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## BOARD PROFILE

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**WALLBOX N.V.**

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#### 1 Introduction

- 1.1 This board profile (**Profile**) of Wallbox N.V. (**Company**) was adopted by the board of directors of the Company (**Board**), effective 4 October 2021. This Profile has been prepared by the non-executive directors on the Board (**Non-Executive Directors** and each a **Non-Executive Director**), upon recommendation of the nominating and corporate governance committee of the Board, in accordance with best practice provision 2.1.1 of the Dutch corporate governance code (**Code**) and addresses the desired profile of the Non-Executive Directors.
- 1.2 When a proposal is made for the nomination for (re)appointment of a Non-Executive Director, the Board primarily looks at the expertise, experience and independence of the candidate. In addition to this Profile, the Company's diversity policy as adopted by the Board (**Diversity Policy**) will be considered when preparing the nomination for (re)appointment.
- 1.3 Capitalized terms used but not otherwise defined in this Policy have the meaning set forth in the list of definitions included in the regulations of the Board.

#### 2 Size

The Board shall, in addition to a minimum of one and a maximum of 4 executive directors (**Executive Directors**), consist of a minimum of two and a maximum of 8 Non-Executive Directors.

#### 3 Composition

- 3.1 The composition of the Non-Executive Directors shall be such that the combination of experience, expertise and independence should enable the Non-Executive Directors and the Board as a whole in the best way to perform their/its duties towards the Company and the stakeholders of the Company (including its shareholders).
- 3.2 The composition and qualities of the Non-Executive Directors and of the Board as a whole shall be in line with the Company's size, portfolio, nature, culture, geographical spread and its status as a listed company. The composition shall take into account the necessary expertise of the members collectively relevant to the sector in which the Company operates.
- 3.3 At least one of the Non-Executive Directors must qualify as an "audit committee financial expert" under the rules of the Securities and Exchange Commission (**SEC**), and at least one of the Non-Executive Directors must have accounting or related financial management expertise, as the listed company's board interprets such qualification in its business judgment as provided by the rules of The New York Stock Exchange (**NYSE**). The foregoing may be the same person.

3.4 Non-Executive Directors may be selected for nomination for (re)appointment based on, *inter alia*, any or all the following criteria:

- (i) the person nominated should possess the requisite intelligence, education and experience to make a significant contribution to the Board and bring a range of skills, diverse perspectives and backgrounds to its deliberations, and should have the highest ethical standards, a strong sense of professionalism and intense dedication to serving the interests of the Company's stakeholders;
- (ii) background/education/training/degrees;
- (iii) (international) experience, including notable or significant achievements in business, education or public service;
- (iv) skills;
- (v) nationality;
- (vi) age and gender;
- (vii) independency;
- (viii) diversity of background and perspective, including, but not limited to: self-identifying as female, as an underrepresented minority or as LGBTQ+; race; place of residence; and specialized experience;
- (ix) current term of office;
- (x) integrity;
- (xi) professional reputation;
- (xii) wisdom and ability to represent the best interests of the Company's stakeholders;
- (xiii) other positions, in so far as these are relevant to the performance by the Non-Executive Director of his/her duties.

#### **4 Diversity**

4.1 Reference is made to the Diversity Policy, which shall be posted on the Company's website.

4.2 The diversity aspects as set out in the Diversity Policy shall be taken into consideration when nominating persons for appointment to the Board.

4.3 Although the Company has not set specific targets with respect to particular elements of diversity, the Company believes that it is important for the Board to represent a diverse composite mix of personal backgrounds, experiences, qualifications, knowledge, abilities and viewpoints. The Company seeks to combine the skills and experience of long-standing

members of the Board with the fresh perspectives, insights, skills and experiences of new members.

## **5 Independence**

5.1 The desired composition of the Non-Executive Directors ensures that they can operate independently. In particular, the desired composition is aimed to ensure that, subject to any applicable exemptions or transition periods provided under the rules of the SEC and NYSE:

- (i) a maximum of one Non-Executive Director does not qualify as independent pursuant to Clause 5.2 of this Profile;
- (ii) the total number of the Non-Executive Directors to whom the criteria referred to in Clause 5.2 of this Profile are applicable shall account for less than half of the total number of Non-Executive Directors;
- (iii) for each shareholder, or group of affiliated shareholders, who directly or indirectly hold more than ten percent of the shares in the capital of the Company, there is a maximum of one Non-Executive Director who can be considered to be affiliated with or representing them as set out in Clause 5.2 under (vi) and (vii) of this Profile.

5.2 A Non-Executive Director is not independent if they or their spouse, registered partner or life companion, foster child or relative by blood or marriage up to the second degree:

- (i) has been an employee of the Company or an Executive Director, or member of the management board of an associated company as referred to in Section 5:48 of the Financial Supervision Act (*Wet op het financieel toezicht*) in the five years prior to appointment;
- (ii) receives personal financial compensation from the Company, or a company associated with the Company, other than the compensation received for the work performed as a Non-Executive Director and in so far as this is not in keeping with the normal course of business;
- (iii) has had an important business relationship with the Company or a company associated with the Company in the year prior to his/her appointment. This includes in any event the case where the Non-Executive Director, or the firm of which he/she is a shareholder, partner, associate or adviser, has acted as adviser to the Company (consultant, external auditor, civil notary or lawyer) and the case where the Non-Executive Director is management board member or an employee of a bank with which the Company has a lasting and significant relationship;
- (iv) is a managing director/executive director of a company in which a Director is a supervisory board member;
- (v) has temporarily performed management duties during the previous twelve months in the absence or incapacity of Executive Directors;

- (vi) has a shareholding in the Company of at least ten percent, taking into account the shareholding of natural persons or legal entities cooperating with him/her on the basis of an express or tacit, verbal or written agreement;
- (vii) is a member of the management or supervisory board – or is a representative in some other way – of a legal entity which holds at least ten percent of the shares in the Company, unless the entity is a Subsidiary.

5.3 Each member of the Audit Committee of the Board shall, subject to any applicable exemptions or transition periods provided under the rules of the SEC and NYSE, satisfy the independence requirements of Rule 10A-3 under the U.S. Securities Exchange Act of 1934, as amended.

## **6 Amendment and deviations**

The Board may amend this Profile at any time and from time to time. The Board may allow temporary deviations from this Profile, subject to compliance with applicable law, rules and regulations.

## **7 Website**

This Profile, and any amendments thereto, shall be posted on the Company's website.

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Effective Date: October 1, 2021