



COMPENSATION COMMITTEE CHARTER

WALLBOX N.V.

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1 Introduction

- 1.1 This charter contains the regulations (**Compensation Committee Charter**) of the compensation committee (**Compensation Committee**) of the board of directors (**Board**) of Wallbox N.V. (**Company**).
- 1.2 Capitalized terms used but not otherwise defined in this Compensation Committee Charter have the meaning set forth in the list of definitions included in the regulations of the Board (**Regulations**).
- 1.3 This Compensation Committee Charter was adopted by the Board, effective 4 October 2021, and remains in full force and effect until amended or terminated (in whole or in part).

2 General role and responsibilities

- 2.1 Without prejudice to the Regulations, the Compensation Committee advises the Board in relation to its responsibilities and shall prepare resolutions of the Board in relation thereto.
- 2.2 The Compensation Committee shall in any event have the following duties and responsibilities:
- (a) submitting a clear and understandable proposal to the Board concerning the remuneration policy to be pursued with regard to Directors (**Remuneration Policy**);
 - (b) reviewing the Company's executive compensation policies and plans;
 - (c) implementing and administering the Company's incentive compensation equity-based remuneration plans;
 - (d) reviewing, evaluating and recommending changes, if appropriate, to the remuneration for Directors and preparing the Board's decision-making regarding the determination of remuneration of the individual Executive Directors and of the individual Non-Executive Directors, with observance of the Remuneration Policy;
 - (e) in connection therewith, reviewing and approving on an annual basis the corporate goals and objectives relevant to the Chair & CEO's compensation and evaluating the Chair & CEO's performance in light of such goals;
 - (f) reviewing and approving the compensation of all of the Company's (other) executive officers;
 - (g) approving all special perquisites, special cash payments and other special compensation and benefit arrangements for the Company's executive officers and employees;

- (h) annually preparing a remuneration report, taking into account the requirements of the Code and matters required by law, which must be tabled at each annual General Meeting for a non-binding advisory vote by the Shareholders and shall be posted on the Company's website, as well as assisting management in complying with the Company's annual report disclosure requirements.
- 2.3 The proposal for the remuneration of Executive Directors shall be made in accordance with the Remuneration Policy and will, in any event, cover the remuneration structure, the amount of the fixed and variable remuneration components, the performance criteria used, the scenario analyses that are carried out and the pay ratios within the Company and its affiliated enterprise. When drafting the proposal for the remuneration of Executive Directors, the Compensation Committee shall take note of individual Executive Directors' views with regard to the amount and structure of their own remuneration.
- 2.4 The Compensation Committee shall present all material findings and recommendations, and a report of each of its meetings, to the Board for consideration.
- 2.5 Every Non-Executive Director shall have access to all books and records of the Compensation Committee, except where not permitted or advisable to comply with law, rules, regulations or privilege.
- 2.6 If the Compensation Committee makes use of the services of a remuneration consultant in carrying out its duties, it shall verify that the consultant concerned does not provide advice to the Executive Directors.

3 Composition and size of the Compensation Committee

- 3.1 The Compensation Committee shall consist of at least three members. Subject to any applicable exemptions or transition periods, more than half of the members of the Compensation Committee, including the chairperson of the Compensation Committee, shall be independent within the meaning of Article 5.7 of the Regulations.
- 3.2 All members of the Compensation Committee must be Non-Executive Directors.
- 3.3 The Board shall appoint the members of the Compensation Committee.
- 3.4 The Board may substitute the members of the Compensation Committee at any time.
- 3.5 The Compensation Committee may not be chaired by the Chairperson or by a former Executive Director. The chairperson of the Compensation Committee shall be designated by the Board.
- 3.6 Generally the term of office of a member of the Compensation Committee will not be set in advance. It will, *inter alia*, depend on the composition of the Board as a whole and other Committees from time to time.
- 3.7 The composition of the Compensation Committee shall be mentioned in the Non-Executive Directors Report.

- 3.8 The Company Secretary shall act as the secretary to the Compensation Committee.
- 3.9 No member of the Compensation Committee may receive, directly or indirectly, any compensation from the Company other than remuneration paid to Non-Executive Directors for service on the Board or a Committee thereof.
- 3.10 The chairperson of the Compensation Committee or one of the other Compensation Committee members shall use its best efforts to be available to answer questions about the Compensation Committee's activities at the annual General Meeting.

4 Meetings of the Compensation Committee

- 4.1 The Compensation Committee shall hold such number of meetings per year as necessary or advisable to carry out its duties and whenever one or more of its members have requested a meeting. The meetings shall generally be held at a place to be determined in the convocation notice, but may also take place elsewhere or by means of a conference call, video-conference, or similar communications equipment provided that all members of the Compensation Committee participating in the meeting can hear each other and none of them has objected to this way of decision-making. Participation in a meeting held in any of the foregoing ways shall constitute presence at such meeting. The quorum of any meeting shall be a majority of the members of the Compensation Committee.
- 4.2 The convocation notices of a Compensation Committee meeting shall be given in writing, at such time that all the members of the Compensation Committee are given opportunity to participate in and prepare themselves for the meeting ultimately eight days in advance. In urgent cases, the chairperson of the Compensation Committee may determine that the meeting shall be convened upon shorter notice, but in any case no later than two business days before the meeting. Any notice of the Compensation Committee meeting shall contain the agenda for the meeting. The agenda stating the matters for decision, shall be drawn up by the chairperson of the Compensation Committee. The other information and decision material for the meeting shall be circulated as soon as possible, but in any case no later than two business days before the meeting.
- 4.3 The Company Secretary shall take minutes of the meeting. If the Company Secretary is not present at the meeting, the meeting may designate another secretary. The minutes shall be adopted in the same meeting or in a next meeting of the Compensation Committee, and shall be signed by the chairperson of the Compensation Committee, the Company Secretary and/or the secretary of that meeting. A copy of the minutes will be sent to the Board.
- 4.4 If and when required, the chairperson of the Compensation Committee shall provide further information to the Board during its meetings on the results of the Compensation Committee's discussions.
- 4.5 The number of meetings of the Compensation Committee and the main items discussed shall be mentioned in the Non-Executive Directors Report.

5 Outside advisors

The Compensation Committee shall have the power, without Board approval and at the Company's expense (which shall be funded appropriately by the Company), to appoint, compensate and oversee the work of independent legal counsel, compensation consultants and other experts and consultants to assist the Compensation Committee in connection with its responsibilities. Before engaging or receiving advice from a compensation consultant, external legal counsel or any other adviser, the Compensation Committee will consider the independence of each such adviser, including the factors required by the NYSE and the SEC.

6 Review

The Compensation Committee shall from time to time review and assess the adequacy of this Compensation Committee Charter and recommend any proposed changes to the Board. In addition, the Compensation Committee shall annually review its own performance.

7 Amendment and deviations

The Board may amend this Compensation Committee Charter and/or revoke any powers granted by it to the Compensation Committee. The Board may allow temporary deviations from this Compensation Committee Charter, subject to compliance with applicable law, rules and regulations.

8 Regulations *mutatis mutandis* applicable

The relevant terms of the Regulations shall apply *mutatis mutandis* to this Compensation Committee Charter.

9 Website

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

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Effective Date: October 1, 2021