

## ORDINARY GENERAL SHAREHOLDERS' MEETING OF

**SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A.**

### RESOLUTIONS PASSED AND VOTING RESULTS

At the Company's 28 October 2020 ordinary general shareholders' meeting, held on second notice with a quorum (73.43%) of holders of share capital (91,755,122 shares) with voting rights, all of the items on the agenda were put to vote in accordance with the terms and conditions appearing in the documents that had been submitted to the shareholders.

At the general meeting, all the following items on the agenda were passed, and all with votes in favor corresponding to a number of shares in excess of the amount required by law or by the Company's bylaws for the valid passing of resolutions.

#### I. RESOLUTIONS PASSED

**ITEM ONE ON THE AGENDA: INSPECTION AND APPROVAL, IF APPLICABLE, OF THE COMPANY'S INDIVIDUAL ANNUAL FINANCIAL STATEMENTS (BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN EQUITY, CASH FLOW STATEMENT AND ANNUAL REPORT) AND OF ITS INDIVIDUAL MANAGEMENT DISCUSSION AND ANALYSIS (MD&A), AS WELL AS ITS CONSOLIDATED ANNUAL FINANCIAL STATEMENTS AND CONSOLIDATED MD&A, ALL CORRESPONDING TO THE YEAR ENDING ON 31 DECEMBER 2019.**

Approval of the Company's individual annual financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and annual report) and individual MD&A, as well as its consolidated annual financial statements and consolidated MD&A, all corresponding to the year ending on 31 December 2019.

The approved annual financial statements and MD&As were prepared by the Company's board of directors at its 25 February 2020 meeting.

After being put to vote, the resolution was passed with the following votes:

-Votes for: 90,321,625 shares (72.286% of votes).

-Votes against: 14,000 shares (0.011% of votes).

-Abstentions: 1,419,497 shares (1.136% of votes).

**ITEM TWO ON THE AGENDA: INSPECTION AND APPROVAL, IF APPLICABLE, OF THE PROPOSED ALLOCATION OF THE COMPANY'S PROFIT CORRESPONDING TO THE YEAR ENDING ON 31 DECEMBER 2019.**

Approval of the allocation of profit as proposed by the Company's board of directors, as follows:

**Individual financial statements:**

(thousands of euros)

**Proposed allocation of profit:**

<b>PROFIT:</b>	<b>€30,494</b>
<b>COMPENSATION OF LOSSES IN PRECEDING YEARS:</b>	<b>€30,494</b>

**Consolidated financial statements:**

(thousands of euros)

**Proposed allocation of profit of the parent company:**

<b>PROFIT:</b>	<b>€30,494</b>
<b>COMPENSATION OF LOSSES IN PRECEDING YEARS:</b>	<b>€30,494</b>

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM THREE ON THE AGENDA: INSPECTION AND APPROVAL, IF APPLICABLE, OF THE MANAGEMENT OF THE COMPANY'S BOARD OF DIRECTORS IN 2019.**

Approval of the management of the Company's board of directors in 2019.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 90,076,939 shares (72.090% of votes).
- Votes against: 258,686 shares (0.207% of votes).
- Abstentions: 1,419,497 shares (1.136% of votes).

**ITEM FOUR ON THE AGENDA: BOARD OF DIRECTORS: REELECTION AND APPOINTMENT OF DIRECTORS.**

In view of the expiry of the term of office of the director CORPORACIÓN ARDITEL, S.L. (represented by Arturo Díaz-Tejeiro Larrañaga), its reelection as executive director was proposed.

In view of the expiry of the term of office of the director INVERSIONES MIDITEL, S.L. (represented by Miguel Díaz-Tejeiro Larrañaga), its reelection as executive director was proposed.

It is hereby noted that the proposed reelection of the aforementioned directors was suggested by the board of directors after studying a favorable report from the appointments and remuneration committee.

To this end, the reelection proposal was preceded by reports from the board of directors and the appointments and remuneration committee, pursuant to article 529i of the Spanish Corporate Enterprises Act.

The identity, résumé and professional category of each director and the aforementioned proposal and reports were made available to shareholders upon the publication of the notice of the general meeting.

The following proposals were voted on individually in observance of legal requirements:

**ITEM FOUR A: REELECTION OF CORPORACIÓN ARDITEL S.L. (REPRESENTED BY ARTURO DÍAZ-TEJEIRO LARRAÑAGA).**

Reelection of the director CORPORACIÓN ARDITEL, S.L. (represented by Arturo Díaz-Tejeiro Larrañaga) as member of the board of directors for a term of two years.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 86,433,987 shares (69.174% of votes).
- Votes against: 5,320,135 shares (4.258% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

Arturo Díaz-Tejeiro Larrañaga, in attendance at the general meeting, accepted the reelection of CORPORACIÓN ARDITEL S.L. as a member of the Company's board of directors. He expressly stated that neither he nor the party he represents were in violation of any of the prohibitions or involved in any conflicts established under Spanish legislation, especially the provisions of the Corporate Enterprises Act, those of Law 3/2015 of 30 March, those of Law 14/1995 of 21 April of the Autonomous Community of Madrid or other applicable national and regional legislation.

**ITEM FOUR B: REELECTION OF INVERSIONES MIDITEL, S.L. (REPRESENTED BY MIGUEL DÍAZ-TEJEIRO LARRAÑAGA).**

Reelection of the director INVERSIONES MIDITEL S.L. (represented by Miguel Díaz-Tejeiro Larrañaga) as member of the board of directors for a term of two years.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 86,433,987 shares (69.174% of votes).
- Votes against: 5,320,135 shares (4.258% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

Miguel Díaz-Tejeiro Larrañaga, in attendance at the general meeting, accepted the reelection of INVERSIONES MIDITEL S.L. as a member of the Company's board of directors. He expressly stated that

neither he nor the party he represents were in violation of any of the prohibitions or involved in any conflicts established under Spanish legislation, especially the provisions of the Corporate Enterprises Act, those of Law 3/2015 of 30 March, those of Law 14/1995 of 21 April of the Autonomous Community of Madrid or other applicable national and regional legislation.

**ITEM FIVE ON THE AGENDA: APPROVAL OF A NEW POLICY OF REMUNERATION OF DIRECTORS AND ESTABLISHMENT OF MAXIMUM TOTAL REMUNERATION OF DIRECTORS.**

In July 2020, the Company's CEO Arturo Díaz-Tejeiro Larrañaga (representative of Corporación Arditel, S.L.) waived his remuneration as member of the board of directors and chose to associate said remuneration exclusively with the Company's strategy of growth and with the re-rating of its shares. In response to this waiver, the general meeting approved a new remuneration policy for 2020, 2021 and 2022 that supersedes the preceding policy, which was approved by the general meeting on 29 June 2018 and subsequently amended by the general meeting held on 28 June 2019.

Therefore, in accordance with the proposal of the board of directors, the same remuneration that the whole of the directors have received in recent years is maintained, which is 150,000 euros for the chairman of the board of directors, 75,000 euros for the other directors and a token remuneration of 1 euro for the CEO.

Pursuant to article 529r of the Corporate Enterprises Act, the proposal regarding the policy of remuneration of directors for 2020, 2021 and 2022 and the mandatory report of the appointments and remuneration committee was made available to shareholders on the Company's website upon the publication of the notice of the general meeting.

The general meeting also approved the amendment of the maximum annual amount of remuneration for the whole of the directors, such that it is established for an indefinite period, provided that the general meeting does not approve its amendment, at 450,001 euros. This implies a reduction of 74,999 euros in comparison to the amount approved by the general meeting of 28 June 2019.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,455,189 shares (73.193% of votes).
- Votes against: 298,933 shares (0.239% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM SIX ON THE AGENDA: ESTABLISHMENT OF REMUNERATION OF THE COMPANY'S DIRECTORS IN 2020.**

Establishment of 2020 remuneration of the board of directors at the amount of 450,001 euros.

The distribution of this amount among the directors will take place in observance of the provisions of the remuneration policy.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 90,591,873 shares (72.502% of votes).
- Votes against: 1,162,249 shares (0.93% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM SEVEN ON THE AGENDA: AMENDMENT OF THE FOLLOWING ARTICLES OF THE COMPANY'S BYLAWS.**

The general meeting approved the amendment of the Company's bylaws, in accordance with the report from the directors, which was made available to shareholders upon the publication of the notice of the meeting.

The purpose of the aforementioned amendment is to present and update the provisions of the bylaws in accordance with the best practices regarding ethics, compliance and ESG, chiefly focusing on (i) remote attendance of general meetings, (ii) remote voting through electronic means, (iii) regulation of the ethics, compliance and ESG commission and (iv) promotion of diversity in the board of directors.

The following proposals were voted on individually in observance of legal requirements:

**ITEM SEVEN A: AMENDMENT OF ARTICLE 30 ("RIGHT OF ATTENDANCE").**

Approval of the amendment of article 30 ("Right of attendance"), in the terms appearing in Appendix I of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM SEVEN B: AMENDMENT OF ARTICLE 33 ("REMOTE VOTING").**

Approval of the amendment of article 33 ("Remote voting"), in the terms appearing in Appendix I of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM SEVEN C: AMENDMENT OF ARTICLE 38 ("APPOINTMENT AND COMPOSITION OF THE BOARD OF DIRECTORS").**

Approval of the amendment of article 38 ("Appointment and composition of the board of directors"), in the terms appearing in Appendix I of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM SEVEN D: CREATION OF NEW ARTICLE 49.A ("ETHICS, COMPLIANCE AND ESG COMMISSION; COMPOSITION, COMPETENCE AND FUNCTIONING").**

Approval of the creation of new article 49.a (“Ethics, compliance and ESG commission; composition, competence and functioning”), in the terms appearing in Appendix I of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT ON THE AGENDA: AMENDMENT OF THE FOLLOWING ARTICLES OF THE REGULATIONS OF THE GENERAL SHAREHOLDERS’ MEETING.**

The general meeting approved the amendment of the regulations of the Company’s general shareholders’ meeting, in accordance with the report from the directors, which was made available to the shareholders upon the publication of the notice of the meeting.

The purpose of the aforementioned amendment is to present and update the provisions of the regulations of the general meeting in accordance with the best practices regarding corporate governance, chiefly focusing on (i) remote attendance of general meetings, (ii) remote voting through electronic media and (iii) adaption of the other provisions of the regulations to facilitate remote attendance of the meeting.

The following proposals were put to vote individually in observance of legal requirements:

**ITEM EIGHT A: AMENDMENT OF ARTICLE 7 (“NOTICE OF MEETING”).**

Approval of the amendment of article 7 (“Notice of meeting”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT B: AMENDMENT OF ARTICLE 10 (“RIGHT OF ATTENDANCE”).**

Approval of the amendment of article 10 (“Right of attendance”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT C: CREATION OF ARTICLE 10.A (“REMOTE ATTENDANCE”).**

Approval of the creation of article 10.a (“Remote attendance”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT D: AMENDMENT OF ARTICLE 12 (“REPRESENTATION”).**

Approval of the amendment of article 12 (“Representation”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT E: AMENDMENT OF ARTICLE 14 (“PREPARATION, RESOURCES AND PLACE OF GENERAL SHAREHOLDERS’ MEETING”).**

Approval of the amendment of article 14 (“Preparation, resources and place of general shareholders’ meeting”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT F: AMENDMENT OF ARTICLE 20 (“REQUESTS FOR APPEARANCES”).**

Approval of the amendment of article 20 (“Requests for appearances”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT G: AMENDMENT OF ARTICLE 22 (“RIGHT OF INFORMATION DURING GENERAL SHAREHOLDERS’ MEETING”).**

Approval of the amendment of article 22 (“Right of information during general shareholders’ meeting”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

**ITEM EIGHT H: AMENDMENT OF ARTICLE 24 (“VOTING THROUGH REMOTE COMMUNICATION MEDIA”).**

Approval of the amendment of article 24 (“Voting through remote communication media”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

#### **ITEM EIGHT I: AMENDMENT OF ARTICLE 25 (“VOTING ON PROPOSED RESOLUTIONS”).**

Approval of the amendment of article 25 (“Voting on proposed resolutions”), in the terms appearing in Appendix II of the resolutions proposed by the board of directors.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

#### **ITEM NINE ON THE AGENDA: AUTHORIZATION OF THE BOARD OF DIRECTORS TO INTERPRET, CORRECT, SUPPLEMENT, PUT INTO EFFECT AND IMPLEMENT THE RESOLUTIONS PASSED BY THE SHAREHOLDERS, TO SUBSTITUTE THE POWERS GRANTED BY THE SHAREHOLDERS AND TO GRANT POWERS TO FORMALIZE THE PASSED RESOLUTIONS AS PUBLIC DEEDS.**

Grant powers, to the necessary extent of the law, to the chairman, the directors and the secretary to the board so that they may jointly, severally or individually implement, put into effect, interpret, delegate and, when applicable, correct, supplement, amend or clarify the resolutions passed by the general meeting, signing all necessary public or private documents and taking all actions needed for the execution and registration of the resolutions.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,740,122 shares (73.421% of votes).
- Votes against: 14,000 shares (0.011% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

## **II. MATTERS FOR ADVISORY VOTE**

#### **ITEM TEN ON THE AGENDA: ANNUAL REPORT ON REMUNERATION OF THE DIRECTORS.**

The general meeting approved in an advisory vote the annual report on the remuneration of the directors. The full text of the report, along with other documents in relation to the general meeting, was made available to the shareholders upon the publication of the notice of the meeting.

After being put to vote, the resolution was passed with the following votes:

- Votes for: 91,697,460 shares (73.387% of votes).
- Votes against: 56,662 shares (0.045% of votes).
- Abstentions: 1,000 shares (0.001% of votes).

## **III. MATTERS FOR INFORMATION**



**ITEM ELEVEN ON THE AGENDA: REPORT NOT SUBJECT TO VOTE ON AMENDMENT OF “REGULATIONS OF THE BOARD OF DIRECTORS.”**

Pursuant to article 528 of the Corporate Enterprises Act, the shareholders were informed of the amendments of the regulations of the Company’s board of directors that were authorized by the board at its meetings held on 12 February 2020, 28 July 2020 and 3 September 2020. To this end, the board of directors made available to the shareholders, upon the date of publication of the notice, a report from the directors on the aforementioned amendments.

The purpose of the aforementioned amendments was to present and update the provisions of the regulations of the board of directors in accordance with the best practices regarding ethics, compliance and ESG, chiefly focusing on (i) the creation of an ethics, compliance and ESG commission, (ii) diversity in the composition of the board and (iii) the holding of meetings of the board and its commissions through the use of remote media.

Madrid, 30 October 2020.

SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A.