

SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A.

NOTICE OF ORDINARY GENERAL SHAREHOLDERS' MEETING

On 3 September 2020, the board of directors of Solaria Energía y Medio Ambiente, S.A. (the “Company”) resolved to give notice of an ordinary general shareholders’ meeting to be held on 27 October 2020 at 12:00 at the Company’s registered offices at calle Princesa 2, 4ª planta, 28008 Madrid or, if necessary, on second notice on 28 October 2020, at the same time and place (**it is expected that the board will meet on second notice, unless otherwise announced in the press with sufficient advance notice**).

The general meeting will be held remotely, without the physical presence of shareholders or representatives, due to the measures taken in response to the COVID-19 pandemic and restrictions on meetings attended by large groups, pursuant to Royal Decree-law 8/2020, of 17 March, on urgent extraordinary measures to deal with the economic and societal impact of COVID-19 and other applicable provisions establishing preventive measures to deal with the aforementioned pandemic.

The Company’s shareholders are hereby informed that if the restrictions deriving from the pandemic are lifted prior to the scheduled date of the general meeting, this notice of the meeting may be supplemented with an additional notice to announce the acceptance of physical attendance at the general meeting with a limit on the number of shareholders, which may be determined by applicable provisions and with the maximum possible advance notice once the restrictions have been lifted.

The Company will continue monitoring the development of the pertinent measures taken by authorities and will update the information contained in this announcement if necessary, seeking at all times compliance with legislation in force and the best forms of protection of the Company’s shareholders.

The purpose of the general meeting is to discuss the items on the agenda and to put them to vote.

AGENDA

I. MATTERS TO BE APPROVED

One.- 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.

Two.- Inspection and approval, if applicable, of the proposed allocation of the Company’s profit corresponding to the year ending on 31 December 2019.

Three.- Inspection and approval, if applicable, of the management of the Company's board of directors in 2019.

Four.- Board of directors: reelection of directors.

Cuarto. A.- Reelection of Corporación Arditel S.L.
(represented by Arturo Díaz-Tejeiro Larrañaga).

Cuarto. B.- Reelection of Inversiones Miditel, S.L.
(represented by Miguel Díaz-Tejeiro Larrañaga).

Five.- Approval of a new policy of remuneration of directors and establishment of maximum total remuneration of directors.

Six.- Establishment of remuneration of the Company's directors in 2020.

Seven.- Amendment of the following articles of the Company's bylaws:

Seven (a).- Amendment of article 30 ("Right of attendance").

Seven (b).- Amendment of article 33 ("Remote voting").

Seven (c).- Amendment of article 38 ("Appointment and composition of the board of directors").

Seven (d).- Creation of new article 49a ("Ethics, compliance and ESG commission; composition, competence and functioning").

Eight.- Amendment of the following articles of the regulations of the general shareholders' meeting:

Eight (a).- Amendment of article 7 ("Notice of meeting").

Eight (b).- Amendment of article 10 ("Right of attendance").

Eight (c).- Creation of new article 10a. ("Remote attendance").

Eight (d).- Amendment of article 12 ("Representation").

Eight (e).- Amendment of article 14 ("Preparation, resources and place of general shareholders' meeting").

Eight (f).- Amendment of article 20 ("Requests for appearances").

Eight (g).- Amendment of article 22 ("Right of information during general shareholders' meeting").

Eight (h).- Amendment of article 24 ("Voting through remote communication media").

Eight (i).- Amendment of article 25 ("Voting on proposed resolutions").

Nine.- 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.

II. MATTERS FOR ADVISORY VOTE

Ten.- Annual report on remuneration of the directors.

III. MATTERS FOR INFORMATION

Eleven.- Report not subject to vote on amendment of “Regulations of the board of directors.”

ADDITIONAL NOTICE OF GENERAL SHAREHOLDERS’ MEETING AND SUBMISSION OF NEW PROPOSALS

Shareholders representing at least three percent (3%) of the Company’s share capital may request the issuance of an additional notice of the general meeting, which will include one or more items on the agenda, provided that the reasons for the new items are also submitted or, when applicable, a justified proposal of resolution is submitted. Justified proposals of resolution may also be submitted in relation to matters that have already been included or should be included on the agenda. Said proposals will be made available by the Company on its website on a permanent basis as they are received.

These exercising of these rights must take place by due notification of the board of directors at its registered offices (calle Princesa 2, 4^a Planta, 28008 Madrid) or by email sent to accionistas@solariaenergia.com within five days of the publication of the notice of the meeting. The notification must include the identity of the shareholders seeking to exercise the right and the number of shares they hold, and it must indicate the items to be included on the agenda or the proposed resolutions in relation to the items on the agenda. The request to include an additional notice of the meeting must indicate a reason for the request or, when applicable, a justified proposal of resolution.

SHAREHOLDERS’ FORUM

Pursuant to current legislation, the Company has created on its website (<https://www.solariaenergia.com>) a forum for its shareholders, the use of which will be limited to its legal purpose and will be in observance of the Company’s guarantees and rules of use. The forum is available for all duly registered shareholders and groups of shareholders.

RIGHT OF INFORMATION

From the date of publication of this notice of the meeting onward, shareholders may inspect the notice at the Company’s registered offices, request its immediate delivery or shipment free of charge and obtain through the Company’s corporate website (<https://www.solariaenergia.com>) a copy of 1) the Company’s individual annual financial statements and MD&As as well as the analogous consolidated documents of its subsidiaries, along with the respective auditor’s reports corresponding to 2019; 2) mandatory reports of the directors and the board commissions; 3) proposed resolutions corresponding to all the items on the agenda; 4) the proposal of a new remuneration policy; and 5) remaining information that must be made available to the shareholders in

relation to this general meeting.

Pursuant to Spain's Corporate Enterprises Act, until the fifth day before the scheduled general meeting, shareholders may request of the Company's directors (by regular certified mail with acknowledgment of receipt or in person at calle Princesa 2, 4ª Planta, 28008 Madrid or by email sent to accionistas@solariaenergia.com) any information or clarifications they consider necessary or make any enquiries they consider necessary in relation to the items on the agenda; in relation to the public information that the Company may have submitted to Spain's stock-market regulator Comisión Nacional del Mercado de Valores from 28 June 2019 onward, which is the date of the most recent general meeting; and in relation to the auditor's report, all of this without detriment to the shareholders' right to submit requests for information or verbal clarification during the meeting. Valid requests for information, clarifications, questions asked and the directors' responses will be included on the Company's website.

The Company's website (<https://www.solariaenergia.com>), in the section on the 2020 general meeting, makes available to shareholders on a permanent basis the following documents and information, among others:

- > The full text of the notice of the general meeting.
- > The full text of the proposed resolutions corresponding to all the items on the agenda of the general meeting, prepared by the board of directors or, in relation to the merely informational items, a report from the competent bodies that addresses each item and, when applicable, the additional notice of the meeting and the proposed resolutions submitted by the shareholders with attached documentation, when applicable.
- > The annual financial statements, the MD&A and the auditors' report corresponding to 2019, as well as the consolidated accounts, the group's MD&A and the auditors' report for the same year.
- > A liability statement in relation to the annual financial statements.
- > The applicable rules for proxy voting through remote communication media.
- > The total number of shares and voting rights as of the date of the notice of the meeting.
- > The annual report on remuneration of board members.
- > The annual report on corporate governance.

- > The annual report of the audit committee.
- > The annual report of the appointments and remuneration committee.
- > The form of the card authorizing attendance, proxy and remote voting.
- > The rules of use of the shareholders' portal and shareholders' forum.
- > The current text of the Company's bylaws.
- > The current text of the regulations of the general meeting.
- > The current text of the regulations of the board of directors.
- > Identities, résumés and professional categories of the directors proposed for reelection and the proposal and reports to which article 529i of the Corporate Enterprises Act refers.
- > Report from the board of directors in relation to article 286 of the Corporate Enterprises Act, justifying the amendment of the bylaws to which item seven of the agenda refers.
- > Report from the board of directors justifying the amendment of the regulations of the general meeting to which item eight of the agenda refers.
- > Report from the board of directors on the amendment of the regulations of the board of directors to which item eleven of the agenda refers.
- > Proposed new policy of remuneration and report from the appointments and remunerations committee to which article 529r of the Corporate Enterprises Act refers.
- > Report from the audit committee on the auditors' independence.

RIGHT OF ATTENDANCE

Pursuant to article 30 of the Company's bylaws, the general meeting may be attended by holders of at least seven hundred (700) shares or, when the number of shares is in excess of one thousandth of the Company's share capital, the smallest number of shares that amount to the aforementioned one thousandth and that appear in the corresponding book-entry register five days before the general meeting. For the purpose of verifying the ownership of the shares and in accordance with the Company's bylaws, shareholders must request, from the release of the notice of the meeting to the meeting itself, that the entities associated with the corresponding book-entry register provide them with the registration certificate or card authorizing attendance of the meeting. Shareholders with less than seven hundred (700) shares may form a group and authorize other shareholders to represent them so that they represent at least seven hundred (700) shares. The formation of the group must be specific to this general meeting and recorded in written form.

PROCEDURES TO AUTHORIZE REPRESENTATION AND TO EXERCISE RIGHT TO VOTE BY REMOTE COMMUNICATION MEDIA

The board of directors, with the powers granted under article 33 of the bylaws and article 24 of the regulations of the general meeting, have authorized the following procedures and requirements for the exercising of rights of representation and voting by remote communication media at the general meeting:

1. Representation through remote communication media

Shareholders not attending the meeting may authorize another person to represent them who need not be a shareholder. The authorization may take place in any of the following ways:

a) Delivery, regular mail or email

Representation may be authorized by filling out the section included for this purpose in the card authorizing attendance.

The card, once completed and signed, must be sent by regular mail or delivered in person to the Company's registered offices (calle Princesa 2, 4ª Planta 28008 Madrid), or through the shareholders' portal of the Company's website (<https://www.solariaenergia.com>), in the section on the 2020 general meeting, along with a copy of the corresponding national identification document (DNI) or passport and, when applicable, the power of attorney. In the event that the shareholder authorizes the representation through the form provided by the Company, the form must be submitted along with the corresponding authenticated certificate.

If the authorization of representation fails to identify the representing party, it will be understood that the secretary to the board of directors is authorized for this purpose. Each shareholder may have only one representative in attendance at the meeting.

Voting instructions are to be expressed in the documents or platform where the representatives are indicated. If no instructions are expressly indicated, it is understood that the representative will vote in favor of the proposed resolutions that are subject to the approval of the shareholders regarding the items on the agenda.

In the event that any other matters not on the agenda may be put to vote, the representative may vote as he or she wishes, taking into account the interests of the Company and of the represented shareholder.

b) Verification of representation

The designated representative attending the meeting must provide proof of his or her identity in the same manner required for remote attendance, as described below.

The representative may exercise the representation and may vote in observance of the rules set forth in the section on "Remote attendance" of this notice.

2. Vote by remote communication media: delivery, regular mail or email

Shareholders may exercise their rights to vote, without having to attend the general meeting, by way of delivery, regular mail or email, as indicated below. Shareholders voting in this way will be considered to have been present for the purpose of establishing a quorum at the meeting.

In order to exercise the right to vote by way of delivery or regular mail, shareholders must complete the section included for this purpose in the card authorizing attendance, which may be submitted to the depository agent that issued the shares, so that the agent may submit it to the Company, or the card may be submitted at the Company's registered offices (calle Princesa 2, 4ª Planta, 28008 Madrid) or sent to the registered offices by regular mail. In the event that the shareholder votes by way of the form provided by the Company, the form must be submitted along with the corresponding registration certificate.

Similarly, shareholders may exercise their voting rights prior to the general meeting through the shareholders' portal, which was created for this purpose, on the Company's website (<https://www.solariaenergia.com>) in the section on the 2020 general meeting. Shareholders must verify their identification by showing their national identification document (DNI) or passport and by submitting their card authorizing attendance, power of attorney (when applicable) and other detailed information. During the completion of the form, shareholders will be informed of the steps to be taken to vote in this manner.

If a shareholder fails to indicate in the card authorizing attendance or in the form designed for this purpose on the website whether the vote is being cast in favor or against a proposal, the vote will be interpreted as being in favor of each of the proposals of the board of directors in relation to the agenda appearing in the notice of the meeting.

3. Common rules on exercising rights of representation and voting by remote communication media

a) Card authorizing attendance

The Company reserves the right to verify the information provided by each shareholder indicated by the entity in charge of the recording of the shares of the Company (Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, Sociedad Anónima Unipersonal, "Iberclear"). In the event of discrepancy between the number of shares indicated by the shareholder authorizing representation or voting by remote communication media and the number that appears in the book-entry register indicated by Iberclear, the latter will be considered valid for the purpose of establishing quorum and voting.

b) Legal entities

If a shareholder is a legal entity, the Company reserves the right to require proof that the person representing the shareholder has sufficient powers to do so and that the powers remain in force.

c) Period of receipt by the Company

In order to be considered valid, authorizations of representation and votes by remote communication media must be received by the Company before midnight of the day before the scheduled date of the meeting on first notice. Otherwise, the vote will not be taken into account.

d) Revocation and precedence

Attendance at the general meeting and that derived from remote voting require revocation of any other delegation of representation, regardless of the date of representation.

Representation and the exercising of voting rights can always be revoked. Revocation must take place expressly and through the same medium as that in which it was issued within the established period for said issuance.

Remote voting will be considered null upon disposal of the shares that entitle their holder to the voting rights when the Company is aware of the disposal at least five days prior to the scheduled date of the general meeting.

e) Availability of the service

The Company will not be held liable for any prejudice incurred by shareholders as a result of malfunctioning of the postal service or any other equal or similar occurrences for which the Company is not responsible and that may hinder or prevent the shareholder's exercising of voting rights or remote representation.

REMOTE ATTENDANCE

Remote attendance at the general meeting will be subject to the provisions of law and the following basic rules that, when applicable, may be supplemented and implemented by those appearing on the Company's corporate website (<https://www.solariaenergia.com>) in the section on the 2020 general meeting:

(i) Identification: In order to ensure that the attendees are correctly identified, that their rights are correctly exercised and that the meeting is held in a suitable manner, the shareholders or their representatives must register through the platform in order to attend by remote media through the shareholders' portal of the Company's website (<https://www.solariaenergia.com>), in the section on the 2020 general meeting, before 23:59 (CET) of the day prior to the scheduled meeting on first notice. The shareholders are to follow the instructions, to provide the data required for registration and to allow verification of identify by showing a national identification document (DNI) or passport as well as the card authorizing attendance, power of attorney when applicable and other detailed information.

The Company reserves the right to ask the shareholders for additional means of identification that are deemed necessary in order to identify them as shareholders and to ensure the authenticity of their votes, of their representation or of their remote attendance.

(ii) Connection: In order to ensure the correct management of the remote-attendance systems, shareholders or representatives who have registered for remote attendance at the general meeting must connect through the shareholders' portal on the Company's corporate website (<https://www.solariaenergia.com>), in the section on the 2020 general meeting, at least 30 minutes before the scheduled time of any type of gathering.

If the general meeting is held on second notice as expected, remote attendees who have connected on first notice must do so again in order to remotely attend the meeting on second notice.

When it is time for the meeting to begin, the definitive list of attendees will be closed, and those who identify themselves afterward will not be taken into account for the purpose of establishing a quorum. Shareholders who wish to attend the meeting remotely once it has begun may make such a request by email (accionistas@solariaenergia.com) so that they may follow the meeting, but they will not be considered to be in attendance for the purpose of establishing a quorum, and they will have no voting rights.

The meeting will begin once a sufficient quorum has been established. Otherwise, the Company will inform the shareholders that the meeting will be held on second notice (which is expected).

(iii) Appearances: Pursuant to the Corporate Enterprises Act, the shareholders or representatives attending the meeting remotely who wish to make a statement at the meeting and, when applicable, to propose resolutions in the legally established cases or to request information or clarification during the meeting, must express this intention when registering on the online platform and, in any case, before the meeting starts. Shareholders who wish their appearances to be included in the minutes of the meeting must expressly communicate this intention in the written text of their appearances. Requests for information or clarification made by shareholders attending remotely may be verbally answered during the meeting or, when applicable, in writing within seven days of the meeting.

If the general meeting is held on second notice as expected, the remote attendees who have connected to the meeting on first notice and have submitted their appearances in the manner described above will have to submit their appearances again the next day in the terms defined above in order for their appearances to be taken into account.

(iv) Voting: Shareholders and representatives who attend the meeting remotely and have registered in accordance with the rules defined above may cast their votes through the online platform or, when applicable, in the terms established therein and in observance of the corresponding voting form.

The period for casting votes on proposals in relation to the items on the agenda will begin upon the shareholder's or the representative's connection as an attendee on the day of the meeting and will last until the chairman or, when applicable, the secretary to the meeting announces that the period has concluded.

Regarding the period for voting on proposed resolutions that, for legal reasons, do not have to appear on the agenda, remote attendees may cast their votes once said proposals have been read in order to be put to vote and until the chairman or, when applicable, the secretary to the meeting announces that the period for voting on the proposals has concluded.

If attending or represented shareholders fail to cast their votes through the platform within the periods defined above, it will be understood that they have voted for the proposed resolutions.

(v) Leaving the meeting: Remote attendees who wish to express their intention of leaving the meeting must do so by sending an email message to accionistas@solariaenergia.com. Once they have expressly reported their intention of leaving the meeting, any actions they take afterward will not be taken into account.

The Company will not be held liable at any time for any prejudice incurred by the shareholders deriving from technical difficulties, overloads, downed lines, bad connections or any other identical or similar occurrence for which the Company is not responsible and that prevents the use of the electronic mechanisms. Therefore, such circumstances will not be considered infringement of the shareholders' rights of attendance.

In any other cases not covered by the provisions of this notice, remotely attending shareholders must observe the same rules established for physical attendance at the general meeting.

DATA PROTECTION

The personal data that the shareholders or their representatives submit to the Company in order to exercise their rights of information, attendance, delegation and voting at the general meeting or the personal data provided by the banks or companies or brokers in which the shareholders have deposited their shares, through Iberclear, will be processed for the purpose of overseeing the use, compliance and control of the shareholding relationship and, when applicable, of the existing representation.

Similarly, shareholders or their representatives will be informed that the data may be included in the Company's automated database, in relation to which shareholders may exercise their rights, pursuant to Organic Law 3/2018 of 5 December on the protection of personal data and guarantee of digital rights, by writing to the Company (Princesa 2, 4^a Planta, 28008 Madrid) or by email (dpdatos@solariaenergia.com).

CONFLICT OF INTEREST

Pursuant to articles 523 and 526 of the Corporate Enterprises Act, the chairman of the general meeting or any other member of the board of directors may enter a conflict of interest (i) in relation to the fourth item on the agenda, (ii) in the scenarios defined in sections b) or c) of article 526.1 of the Corporate Enterprises Act (dismissal of directors and implementation of corporate liability action) that may appear off the agenda in observance of the law. In all such cases, if the represented shareholder fails to provide precise voting instructions, it will be understood that the representative, unless otherwise expressly indicated, has given authorization to the secretary to the general meeting.

APPEARANCE OF NOTARY AT THE MEETING

The board of directors has resolved to require the presence of the notary to take the minutes of the general meeting, pursuant to article 203 of the Corporate Enterprises Act.

Madrid, 24 September 2020. Secretary to the board of directors, Alfonso López Iglesias.