



**SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A. ("THE COMPANY")**

**FULL TEXT OF THE RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS TO THE ORDINARY GENERAL MEETING TO BE HELD UPON FIRST CONVENING ON 29 JUNE 2023 AND, WHERE APPLICABLE, UPON SECOND CONVENING ON 30 JUNE 2023**

The resolutions proposed by the Board of Directors at the meeting held on 24 May 2023, to be submitted to the Ordinary General Shareholders' Meeting convened, are the following:

**DRAFT RESOLUTION RELATING TO THE FIRST ITEM ON THE AGENDA:**

**EXAMINATION AND APPROVAL, WHERE APPLICABLE, OF THE INDIVIDUAL ANNUAL ACCOUNTS (BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN EQUITY, CASH FLOW STATEMENT AND REPORT) AND OF THE INDIVIDUAL DIRECTORS' REPORT OF THE COMPANY, AS WELL AS OF THE CONSOLIDATED ANNUAL ACCOUNTS AND THE DIRECTORS' REPORT OF THE CONSOLIDATED GROUP, PERTAINING TO THE YEAR ENDING ON 31 DECEMBER 2022.**

It has been proposed to the General Meeting to approve the individual annual accounts (balance sheet, income statement, statement of changes in equity, cash flow statement and report) and the individual directors' report of the Company, as well as the consolidated annual accounts and the directors' report of the Consolidated Group, pertaining to the year ending on 31 December 2022.

The Annual Accounts and Directors' Reports, whose approval is proposed hereby, pertain to those drawn up by the Company's Board of Directors at its meeting on 23 February 2023.

**DRAFT RESOLUTION RELATING TO THE SECOND ITEM ON THE AGENDA:**

**EXAMINATION AND APPROVAL, WHERE APPLICABLE, OF THE PROPOSAL FOR THE DISTRIBUTION OF THE COMPANY'S PROFIT/LOSS PERTAINING TO THE YEAR ENDING ON 31 DECEMBER 2022.**

It is proposed to the General Meeting to approve the distribution of the profit/loss proposed by the Board of Directors of the Company, as follows:

**Individual Accounts:**

(Thousands of euros)

**Proposed distribution of profit:**

<b>PROFIT:</b>	<b>€ 102,474</b>
<b>TO OFFSET LOSSES FROM PREVIOUS FINANCIAL YEARS:</b>	<b>€ 50,182</b>
<b>TO VOLUNTARY RESERVES:</b>	<b>€ 52,292</b>

**Consolidated Accounts:**

(Thousands of euros)

**Proposed distribution of the profit of the Parent Company:**

<b>PROFIT:</b>	<b>€ 102,474</b>
<b>TO OFFSET LOSSES FROM PREVIOUS FINANCIAL YEARS:</b>	<b>€ 50,182</b>
<b>TO VOLUNTARY RESERVES:</b>	<b>€ 52,292</b>

**DRAFT RESOLUTION RELATING TO ITEM THREE ON THE AGENDA:**

**EXAMINATION AND APPROVAL, WHERE APPROPRIATE, OF THE MANAGEMENT CARRIED OUT BY THE BOARD OF DIRECTORS OF THE COMPANY DURING THE FINANCIAL YEAR OF 2022.**

To approve the management of the Board of Directors of the Company for the financial year 2022.

**DRAFT RESOLUTION RELATING TO ITEM FOUR ON THE AGENDA:**

**BOARD OF DIRECTORS: RE-ELECTION AND APPOINTMENT OF DIRECTORS.**

As the position of the Director Mr. Enrique Díaz-Tejeiro Gutiérrez has ended, his re-election as Proprietary Director is proposed.

As the position of the Director Mr. Manuel Azpilicueta Ferrer has ended, his re-election as Other External Director is proposed.

As the position of the Director Mr. Carlos Francisco Abad Rico has ended, his re-election as an Independent Director is proposed.

As the position of the Director Mr. Arturo Díaz-Tejeiro Larrañaga has ended, his re-election as Executive Director is proposed.

The appointment has also been proposed of Ms. María José Canel Crespo as a new Director with the capacity of Independent Director.

It is noted that the proposal for re-election and appointment of the Independent Directors pertained to the Appointments and Remunerations' Committee, whilst the proposal for re-election of the other Directors pertained to the Board of Directors, further to a favourable report from the Appointments and Remunerations' Committee.

For these purposes, the re-election and appointment proposal is preceded by the respective reports from the Appointments and Remunerations' Committee and the Board of Directors, in accordance with the provisions of art. 529 decís of the Corporations' Act.

The identity, CV and the category to which each of them belongs, as well as the proposal and reports mentioned above, have been made available to the Shareholders as from the publication of the notice of convening of the General Meeting.

In light of the above, if this proposal is fully approved, the Board of Directors will be made up of the following six (6) members:

- Mr. Enrique Díaz-Tejeiro Gutiérrez, Proprietary Director.
- Ms. María Dolores Larrañaga Horna, Proprietary Director.
- Mr. Manuel Azpilicueta Ferrer, Other External Director.
- Mr. Carlos Francisco Abad Rico, Independent Director.
- Mr. Arturo Díaz-Tejeiro Larrañaga, Executive Director.
- Ms. María José Canel Crespo, Independent Director.

Furthermore, the services rendered to the Director Ms. Elena Pisonero Ruiz, assessing the performance of her position during her terms of office very positively.

The following proposals will be voted on individually in compliance with legal requirements.

Proposed resolutions:

**FOUR. A.- RE-ELECTION OF MR.ENRIQUE DÍAZ-TEJEIRO GUTIÉRREZ.**

It is proposed to the General Meeting to re-elect as a member of the Board of Directors the Director Mr. Enrique Díaz-Tejeiro Gutiérrez, whose personal data have already been recorded at the Registrar of Companies, for the statutory term.

**FOUR. B.- RE-ELECTION OF Mr. MANUEL AZPILICUETA FERRER.**

It is proposed to the General Meeting to re-elect as a member of the Board of Directors the Director Mr. Manuel Azpilicueta Ferrer, whose personal data have already been recorded at the Registrar of Companies, for the statutory term.

**FOUR. C.- RE-ELECTION OF Mr. CARLOS FRANCISCO ABAD RICO.**

It is proposed to the General Meeting to re-elect as a member of the Board of Directors the Director Mr. Carlos Francisco Abad Rico, whose personal data have already been recorded at the Registrar of Companies, for the statutory term.

**FOUR. D- RE-ELECTION OF Mr. ARTURO DÍAZ-TEJEIRO LARRAÑAGA.**

It is proposed to the General Meeting to re-elect as a member of the Board of Directors the Director Mr. Arturo Díaz-Tejeiro Larrañaga, whose personal data have already been recorded at the Registrar of Companies, for the statutory term.

**FOUR. E. - APPOINTMENT OF Ms. MARÍA JOSÉ CANEL CRESPO.**

It is proposed to the General Meeting to appoint as a member of the Board of Directors Ms. Maria Jose Canel Crespo, of legal age, of Spanish nationality, residing for these purposes at Calle Princesa, número 2, 4ª planta, 28008 Madrid and holding DNI number 16038988-F, for the statutory term.

**DRAFT RESOLUTION RELATING TO ITEM FIVE ON THE AGENDA:**

**APPROVAL, WHERE APPLICABLE, OF THE REMUNERATIONS POLICY FOR DIRECTORS.**

It is proposed to the General Meeting to approve, in accordance with the provisions of article 529 novodecis of the Corporations' Act, the new remunerations policy for Directors for the years 2023, 2024 and 2025, pursuant to the duly well-founded proposal of the Board of Directors, which is accompanied by the mandatory report of the Appointments and Remunerations' Committee.

In accordance with the provisions of the aforementioned article 529 novodecis, both documents have been made available to the Shareholders at the Company's website as from the convening of the General Meeting.

**DRAFT RESOLUTION RELATING TO ITEM SIX ON THE AGENDA:**

**ESTABLISHMENT OF THE REMUNERATION OF THE COMPANY DIRECTORS FOR THE FINANCIAL YEAR OF 2023 AND OF THE MAXIMUM TOTAL REMUNERATION AMOUNT OF THE DIRECTORS.**

The Board of Directors, subject to a favourable report from the Appointments and Remunerations' Committee, proposes the following draft resolution in relation to item six on the Agenda of the General Meeting:

To determine as the monetary remuneration to be received by the Board of Directors of the Company in the financial year of 2023 the sum of €620,001.

The distribution of said amount amongst the various Directors will be carried out in accordance with the provisions of the Remunerations' Policy.

It is also proposed to approve an amendment to the maximum annual amount of the remunerations of all the Directors, in such a way that it remains fixed indefinitely, until the General Meeting approves its modification for the aforementioned amount of €620,001.

**DRAFT RESOLUTION RELATING TO ITEM SEVEN ON THE AGENDA:**

**AMENDMENT TO ARTICLE 39 (“TERM OF OFFICE”) OF THE COMPANY’S ARTICLES OF ASSOCIATION.**

The amendment to Article 39 of the Corporate Articles of Association is proposed to the General Meeting, in accordance with the directors' report that has been made available to the Shareholders as from the publication of the notice of convening of the General Meeting in order to (i) establish that the term of office of the Directors should be set at one year and (ii) adapt its wording in accordance with the current provisions of the Corporations’ Act.

Accordingly, if the proposal is approved, the aforementioned Article 39 will have the following wording, repealing its previous text:

***“Article 39.- Terms of office***

- 1. The directors shall perform their posts for the term of one year, whereafter they may be re-elected on one or more occasions for periods of an equal maximum duration.*
- 2. The appointment of the Directors shall expire when, once the term has ended, the subsequent General Meeting has been held or the legal term has elapsed for holding the Meeting which must make a decision on the approval of the accounts for the previous financial year.*
- 3. Directors designated by co-opting shall exercise their posts until the date of the first General Meeting.*
- 4. The Directors may not perform the post of director or manager in companies which are regarded as competitors of the Company, with the exception of those posts which they may hold, where applicable, in group companies, unless specifically authorised by the General Meeting and without prejudice to the provisions in this regard of the Corporations’ Act.”*

**DRAFT RESOLUTION RELATING TO ITEM EIGHT ON THE AGENDA:**

**AUTHORISATION TO THE BOARD OF DIRECTORS FOR THE INTERPRETATION, RECTIFICATION, COMPLEMENTING, IMPLEMENTATION AND PERFORMANCE OF THE RESOLUTIONS ADOPTED BY THE MEETING, AS WELL AS TO SUBSTITUTE ANY POWERS IT RECEIVES FROM THE MEETING, AND THE GRANTING OF POWERS FOR THE NOTARISATION OF SAID RESOLUTIONS.**

To empower the Chairman and each one of the members of the Board of Directors of the Company, as broadly as allowed by Law, as well as the Secretary of the Board of Directors so that together or

alone and indistinctly, they will proceed to carry out, implement, interpret, delegate and if applicable, rectify, complement, modify or clarify the resolutions adopted at the Ordinary General Shareholders' Meeting, signing any public or private documents necessary and carrying out those actions which are relevant for the implementation and registration of the resolutions.

**DRAFT RESOLUTION RELATING TO ITEM NINE ON THE AGENDA:**

**ANNUAL REPORT ON DIRECTORS' REMUNERATIONS**

It is proposed to approve, on a consultative basis, the annual report on the remuneration of the Directors of the Company, whose full text was made available to the Shareholders along with the rest of the documentation related with the General Shareholders' Meeting as from the date of publication of the convening thereof.

Madrid, 24 May 2023, Board of Directors of Solaria Energía y Medio Ambiente, S.A.

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