



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 27 JUNE 2024 AND, WHERE APPLICABLE, UPON SECOND CONVENING ON 28 JUNE 2024

The resolutions proposed by the Board of Directors at the meeting held on 23 May 2024, 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 2023.

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 2023.

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 26 February 2024.

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 2023.

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:

PROFIT:	€ 28,924
TO OFFSET LOSSES FROM PREVIOUS FINANCIAL YEARS:	€ 0
TO VOLUNTARY RESERVES:	€ 28,924

Consolidated Accounts:

(Thousands of euros)

Proposed distribution of the profit of the Parent Company:

PROFIT:	€ 28,924
TO OFFSET LOSSES FROM PREVIOUS FINANCIAL YEARS:	€ 28,924
TO VOLUNTARY RESERVES:	€ 28,924



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 2023.

To approve the management of the Board of Directors of the Company for the financial year 2023.

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. Carlos Francisco Abad Rico has ended, his re-election as an Independent Director is proposed.

As the position of the Director Ms. María Dolores Larrañaga Horna has ended, her re-election as Proprietary Director is proposed.

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

As the position of the Director Ms. María José Canel Crespo has ended, her re-election of Independent Director.

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

It is noted that the proposal for re-election 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.

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. 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. C.- RE-ELECTION OF Ms. MARÍA DOLORES LARRAÑAGA HORNA.

It is proposed to the General Meeting to re-elect as a member of the Board of Directors the Director Ms. María Dolores Larrañaga Horna, 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. – RE-ELECTION OF Ms. MARÍA JOSÉ CANEL CRESPO.

It is proposed to the General Meeting to re-elect as a member of the Board of Directors Ms. Maria Jose Canel Crespo, whose personal data have already been recorded at the Registrar of Companies, for the statutory term.

FOUR. F.- 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.

DRAFT RESOLUTION RELATING TO ITEM FIVE ON THE AGENDA:

ESTABLISHMENT OF THE REMUNERATION OF THE COMPANY DIRECTORS FOR THE FINANCIAL YEAR OF 2024 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 2024 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 SIX ON THE AGENDA:

APPROVAL OF THE PROPOSAL FOR THE APPOINTMENT OF THE COMPANY'S AUDITORS FOR THE FINANCIAL YEAR 2024.

The General Meeting is proposed to authorize the appointment of the company's current auditors, Ernst and Young (E&Y), for the 2024 financial year.

DRAFT RESOLUTION RELATING TO ITEM SEVEN ON THE AGENDA:

AUTHORIZATION TO THE BOARD OF DIRECTORS, WITH SUBSTITUTION POWERS, TO INCREASE THE SHARE CAPITAL FOR A TERM OF FIVE YEARS AND UP TO THE MAXIMUM AMOUNT OF HALF OF THE SHARE CAPITAL, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 297.1.B) OF THE COMPANY LAW OF CAPITAL, WITH THE POWER TO EXCLUDE THE RIGHT OF PREFERENTIAL SUBSCRIPTION UP TO A LIMIT OF 20% OF THE SHARE CAPITAL.

Authorize the Board of Directors so that, in accordance with the provisions of article 297.1.b) of the

Capital Companies Law, it may increase the share capital for a period of five years and up to the maximum amount of half of the share capital in at the time of authorization, on one or more occasions, through the issuance of new shares, with or without voting. Also delegate to the Board of Directors, in the terms established in article 506 of the Capital Companies Law, the possibility of excluding the right of pre-emptive subscription, if the interest of the company so requires, up to a limit of 20% of the current social capital.

Empower, as widely as legally necessary, the Board of Directors, so that in accordance with the provisions of article 297.1.b) of the Capital Companies Law, it may increase the share capital one or more times and at any time. moment, within a period of five years from the holding of this Meeting, in the maximum amount of 624,754.38 euros, equivalent to 50% of the current share capital, through the issuance of new shares, with or without voting, with a premium of issue or without it, the equivalent value of the new shares to be issued consisting of monetary contributions, being able to set the terms and conditions of the capital increase and the characteristics of the shares, as well as freely offer the new shares not subscribed within the term or deadlines. preferential subscription, establish that, in the event of incomplete subscription, the capital will be increased exclusively by the amount of the subscriptions made and reword the article of the Bylaws relating to share capital.

Likewise, empower the Board of Directors to exclude, in whole or in part, the preferential subscription right under the terms of article 506 of the Capital Companies Law, in relation to the issuance of shares that are carried out under this agreement, up to a limit of 20% of the share capital. Request admission to trading of the shares that may be issued under this agreement on the national stock exchanges in which the Company's shares are listed at the time of each capital increase, subject to compliance with the applicable regulations. application, empowering for these purposes the President or any of the members of the Board of Directors, as well as the Secretary, so that any of them, jointly, can grant any documents and carry out any acts necessary for this purpose.

Also empower the Board of Directors so that, in accordance with the provisions of article 249 bis section (l) of the Capital Companies Law, it may replace the powers that have been delegated to it by the General Meeting in favor of any of its members. members and/or the Secretary of the Board of Directors.

This authorization replaces the one granted for this same purpose at the General Shareholders' Meeting held on June 28, 2019, which, consequently, will be void.

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, 23 May 2024, Board of Directors of Solaria Energía y Medio Ambiente, S.A.

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