



AUDAX RENOVABLES, S.A.

In accordance with the provisions of article 227 of Law 6/2023, of 17 March 2023, on the Securities Markets and Investment Services, Audax Renovables, S.A. (the "**Company**") informs of the following:

OTHER IMPORTANT INFORMATION

During its meeting on 15 May 2024 the board of directors of the Company resolved to call the shareholders to the ordinary general meeting of shareholders of the Company, which is to be held at the Hotel Marina Badalona - Avinguda d'Eduard Maristany, 227, 08912 Badalona, Barcelona, on the days of 18 or 19 June 2024 at 12:00 noon at the first or the second call, respectively. The attached appendix features the notice calling the ordinary general meeting of shareholders and the proposed resolutions related to the items on the agenda.

Moreover, we inform that the call notice for the ordinary general meeting of shareholders of the Company to be held at one of the aforementioned dates will be published in the La Razón daily newspaper and on the corporate website of the Company (www.audaxrenovables.com).

The board of directors has resolved that attendance to the general meeting may be carried out through the use of electronic means which allow to connect in real time to the location where the meeting is held.

The documents referred to in section "Right of information" of the attached notice will be made available to the shareholders at the Company's head office and on the corporate website of the Company, on the terms stipulated in the notice, and will be available uninterruptedly on the Company's website at least until the date of the ordinary general meeting of shareholders.

Badalona, 15 May 2024

Francisco José Elías Navarro
Chairman of the board of directors of
Audax Renovables, S.A.



NOTICE CALLING THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

The board of directors of Audax Renovables, S.A. (the "**Company**"), in compliance with applicable legal and internal regulations, has resolved to call the shareholders of the Company to the ordinary general meeting, which is to be held in the Hotel Marina Badalona - Avinguda d'Eduard Maristany, 227, 08912 Badalona, Barcelona on 18 June 2024 at 12:00 noon at the first call or, otherwise, at the second call at the same place and time on 19 June 2024, in order to debate and resolve the matters featured on the meeting agenda indicated below. The general meeting is expected to be held at the first call.

The board of directors has resolved that attendance to the general meeting may be carried out through the use of electronic means which allow to connect in real time to the location where the meeting is held, as specified below.

The ordinary general meeting of shareholders of the Company is called in order to debate and resolve the matters featured on the meeting agenda:

AGENDA

1. Examination and approval of the individual annual accounts and of the individual directors' report for the year 2023.
2. Examination and approval of the consolidated annual accounts and of the consolidated directors' report for the year 2023.
3. Examination and approval of the proposal for allocation of results for the year 2023.
4. Examination and approval of the non-financial information statement for the year 2023.
5. Approval of the management performed by the board of directors and its committees in the year 2023.
6. Consultative vote on the annual report on the remuneration of directors for the year 2023.
7. Approval of the directors' remuneration policy of the Company.
8. Approval of the maximum amount of remuneration to all the directors in their capacity as such.
9. Approval of a long-term incentive plan for managers and executive directors of the Audax Group.
10. Authorisation to the board of directors for the period of five years to increase the share capital on the terms and with the limits stated by the law, allowing to exclude from the pre-emptive subscription right of the shareholders limited to a total maximum of 20% of the share capital.
11. Authorisation to the board of directors to carry out acquisition of own shares in the secondary market, directly or through subsidiary companies, within the limits and meeting the requirements established by law.



12. Authorisation to the board of directors for the period of five years to issue convertible and/or exchangeable bonds and warrants for the amount of up to €300,000,000, allowing to exclude from the pre-emptive subscription right of the shareholders limited to a total maximum of 20% of the share capital.
13. Approval of the re-election of KPMG Auditores, S.L. as the auditors of the individual and consolidated financial statements of the Company for the year 2024.
14. Delegation of powers for the full formalisation and implementation, interpretation, rectification, supplementation or elaboration and registration of all the resolutions adopted by the general meeting of shareholders.

Right of information

From the moment of publication of this notice calling the general meeting the shareholders may check at the Company's office and view on its website (www.audaxrenovables.com) the documents listed below, and obtain from the Company a free copy of the documents:

- Notice calling the general meeting of shareholders.
- Total number of shares and voting rights at the date of the notice.
- Proposed resolution regarding each item on the agenda, submitted by the board of directors for the approval of the general meeting.
- Annual accounts and directors' report of the Company and of its consolidated group of companies for the year 2023, which include the non-financial information statement, with regard to the consolidated directors' report, and the auditor's reports, both individual and consolidated, as well as the independent verification report concerning the non-financial information statement.
- Annual report on the remuneration of directors for the year 2023.
- Annual report on corporate governance for the year 2023.
- Information on the annual evaluation of the activities of the audit committee and of the appointments and remuneration committee for the year 2023.
- Report on auditor's independence.
- Report on related party transactions carried out by the Company in the year 2023.
- Proposal for the directors' remuneration policy and the information of the appointments and remuneration committee issued for that purpose.
- Reasoned proposal of the Board of Directors regarding the Remuneration policy for the directors of Audax Renovables, S.A. for the rest of the year 2024 and for the years 2025, 2026 and 2027.
- Report issued by the board of directors justifying the proposal of authorisation to the board of directors to adopt a resolution on share capital increase, through one or several operations, by a maximum amount of the half of the capital existing at the moment of the authorisation and within a period of 5 years from the General Meeting's resolution, as well



as to exclude, if applicable, the pre-emptive subscription right up to the limit of 20% of the share capital at the moment of this authorisation.

- Report issued by the board of directors in connection with the proposal of authorisation to the board of directors to issue convertible and/or exchangeable bonds and warrants for the amount of up to €300,000,000, allowing to exclude from the pre-emptive subscription right of the shareholders limited to a total maximum of 20% of the share capital.
- Attendance card, proxy appointment and remote voting.
- Rules governing proxy appointment and remote voting.
- Rules governing remote attendance.
- Access instructions for the purpose of following the live transmission of the meeting (*streaming*).

Until the fifth day inclusive before the date of the general meeting, the shareholders, by submitting a written notice to the directors, may request information or explanations or ask questions regarding the items featured on the agenda or regarding the information accessible to the public and submitted by the Company to the Comisión Nacional del Mercado de Valores (National Securities Market Commission) since the last general meeting, i.e. since 30 June 2023, and regarding the auditor's report.

The information requests shall comply with the rules established in article 4 of the regulations of the general meeting of shareholders.

Likewise, in accordance with the provisions of article 518 of the Corporate Enterprises Act ("**LSC**"), from the moment of publication of this notice and until the date of the general meeting, the shareholders at their discretion may consult on the Company's website the information specified in that article.

In order to comply with article 539 LSC, a Shareholder Electronic Forum has been made available on the Company's website. The rules of the forum as well as the form necessary for participation in the forum are available on the Company's website.

Right to attend the general meeting

The right to attend the general meeting corresponds to every shareholder who, at least five days before the scheduled date of the general meeting at the first call, i.e. on 13 June 2024, confirm their registration in the registers of particulars of the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and, in the case of attendance through electronic means, are duly registered in the Company's website according to the procedure specified in this notice or, in the case of in-person attendance, obtain - through the relevant participating entity or in any other way allowed by applicable law - suitable attendance card or certificate issued by the corresponding depository entity. The registration of attendance cards shall begin one hour before the scheduled time of commencement of the general meeting.

Right to attend by proxy

Every shareholder who has the right to attend the general meeting may appoint a proxy, who is not required to be a shareholder to attend the general meeting, upon fulfilling the requirements



and formalities demanded by law, by article 10 of the Company's articles of association and by article 5 of the regulations of the general meeting of shareholders. The proxy form may be also submitted via post or electronic correspondence, as indicated in the following section. The proxy holder must keep the voting instructions for one year after the date the general meeting was held. Should no specific instructions be given, it shall be understood that the vote is in favour of the proposals formulated by the board of directors.

Every shareholder may have only one proxy at the general meeting. However, the proxy holder may represent several shareholders, in which case the proxy may cast different votes depending on the instructions obtained from each shareholder.

The proxy may always be revoked, and the remote attendance of the represented shareholder at the general meeting shall have the meaning of such revocation.

In the case of open representation request, the document of proxy shall contain, apart from the information specified in the previous paragraph, the meeting agenda and the indication of the way in which the proxy should vote in the case when no specific instructions were given. It shall be understood that specific voting instructions were given in favour of the proposals formulated by the board of directors when in the proxy document there is no indication that the vote should be against the proposal.

If the identity of the proxy is not specified, it shall be understood that the proxy has been granted to whichever of the following: the chairman or the non-member secretary of the board of directors. Should the appointed proxy be affected by conflict of interest when voting any of the proposals, on or off the agenda, submitted to the general meeting, and if the proxy grantor did not give specific voting instructions, the proxy shall be understood to have been granted individually to whichever of the following and in the following order (for the case when any of them would also be affected by conflict of interest): (i) the chairman of the board of directors; and (ii) the non-member secretary of the board of directors.

The entities authorised in their capacity as registered shareholders, but acting on behalf of several persons, may in any case split their vote and cast it in divergent ways following different voting instructions received. These intermediary entities may delegate the voting right to each indirect holder or to a third party designated by them, without restriction on the number of delegations granted.

In any case, the proxy, before being appointed, should provide detailed information to the shareholder regarding the existence of conflict of interest. If the conflict appears after the appointment and the represented shareholder was not aware of its possible existence, the proxy shall give such information immediately. In both cases, if no new voting instructions are given for the vote regarding each of the items to be voted on behalf of the shareholder, the proxy shall abstain from casting the vote.

Delegation of voting rights and remote voting

In accordance with the decision of the board of directors, the shareholders with the right to attend the general meeting may delegate their voting rights or cast their vote concerning the proposals featured on the agenda before the general meeting by means of remote communication, providing that the identity of the person exercising the right to vote or to delegate the vote is duly ascertained and the security of the electronic communication is guaranteed. The shareholder who intends to appoint a proxy or to vote remotely shall indicate if they mean to vote for or against each item featured on the agenda. As mentioned in the previous section, if there is no indication whether the vote should be cast for or against any of the items on the agenda, it shall be



understood that the vote is in favour of the proposal of the board of directors regarding the items featured on the agenda. In the case when the proxy is extended to items not featured on the agenda specified in the notice calling the general meeting, if not indicated otherwise by the shareholder, it shall be understood that the shareholder gave specific instructions to the proxy holder to vote against such items not featured on the agenda.

In order to facilitate the remote attendance to those shareholders who wish to use it, in accordance with the provisions of article 10 of the articles of association, the proxy granted or vote cast by means of remote communication until one day before the scheduled date of the first call of the general meeting, i.e. until 12:00 noon on 17 June 2024. This term is set for the Company to be able to check whether the person granting proxy or voting by remote communication means is a shareholder and the number of shares they hold, to which effect the Company shall compare the information provided by each shareholder with the data made available by the entity in charge of the register of shares. With regard to granting proxies and voting by electronic means, the Company shall implement a system of electronic time tracking through a third party and based on an objective source of time certification (time stamping system) in order to confirm the moment of reception of the proxy or electronic vote.

The means of communication which may be validly used to grant a proxy or to vote remotely are specified below:

(a) By post

In order to appoint a proxy or to vote by post, the shareholders shall fill in and sign the Proxy Card or Remote Voting Card, whichever is relevant, published for this purpose by the Company on its website (www.audaxrenovables.com). After filling in and signing - with handwritten signature - the card in the relevant section, the shareholder shall send it to the Company's official address (Calle de la Electrónica 19, Planta 7, Puerta C, 08915 Badalona), together with a copy of the shareholder's identity document, the certificate of ownership of shares and, if applicable, of the relevant delegation or proxy document.

(b) by electronic means of communication

The delegation of rights or, if applicable, the act of voting by means of electronic communication may be carried out through whichever of the following ways:

- (i) By downloading from the Company's website, from the section "General Meeting 2024", the Proxy Card or the Remote Voting Card, whichever is relevant, and sending it duly filled in and signed - with handwritten signature - together with a copy of the identity document of the shareholder and the certificate of ownership of shares as well as, if applicable, of the relevant delegation or proxy document, by electronic mail to the following address "investor.relations@audaxrenovables.com".
- (ii) Through the service of delegation of voting rights and remote voting made available in the section provided to this purpose on the Company's website, by filling in the Delegation Form or the Voting Form, whichever is relevant, following the instructions indicated therein, as well as any other instruction specified on each of the screens of the digital application. In order to send the delegation of voting rights or to vote remotely by this way, the shareholders shall identify themselves by one of the following means:
 - Electronic identity document
 - Digital certificate which is recognised and valid, has not been revoked, in accordance



with the provisions of Law 59/2003, of 19 December 2003, *on electronic signature*, issued by the Certification Authority (Autoridad Pública de Certificación Española - Ceres) branch of the Spanish Royal Mint (Fábrica Nacional de Moneda y Timbre).

- Credentials of "user and password", which the shareholder or their proxy shall receive at their email address once their identity and shareholding is verified, at their request and through the section provided to this purpose on the Company's website. The shareholder wishing to prove their identity through credentials of "user and password" shall request these from the Company before 12:00 noon on 17 June 2024. Likewise, the attorney-in-fact or proxy wishing to apply for credentials on behalf of a legal person in their capacity as shareholder shall prove beforehand their authorisation to act on behalf of the legal person shareholder and their identity by sending the Proxy Card or the Remote Voting Card issued for the legal person shareholder by the Company or by the entity in which the legal person shareholder has deposited their shares, duly filled and signed, together with a copy of the National Identity Card, Foreigner Identification Number or passport of the attorney-in-fact or proxy and a copy of the document granting power or authorisation to act on behalf of the legal person in their capacity of shareholder, to the e-mail address "investor.relations@audaxrenovables.com", by 12:00 noon of 17 June 2024. Once the documents are received and verified by the Company, the proxy shall receive a confirmation and the credentials applied for. The authorisation shall not be deemed revoked, unless the Company is credibly informed otherwise.

The Company reserves the right to modify, restrict, suspend or cancel the delegation or remote voting mechanisms where technical or security reasons so suggest or require, and shall bear no liability to third parties for any of such decisions, independent of the Company's will, if in consequence the delegation of voting rights or remote voting is made impossible. The Company shall also not be held liable for any harm which may be caused by overload, breakdown, failed connection, faulty connection or similar as well as any other event beyond the Company's control, which may temporarily hinder the use of said systems of delegation of voting rights or remote voting.

Remote attendance

The board of directors has resolved that attendance to the general meeting may also be carried out through the use of electronic means which allow to connect in real time to the location where the meeting is held, according to the rules approved to this effect and published on the Company's website in the section of "General Meeting 2024".

(a) Registration of shareholders and proxy holders for the purpose of remote attendance

The shareholders who wish to attend remotely the general meeting shall register on the Company's website (www.audaxrenovables.com), from the date of publication of this notice, until 12:00 noon of 17 June 2024. No connection in order to exercise the right to attend the meeting remotely will be allowed off the indicated time frame. In order to prove their identity, the shareholders or their proxy holders shall identify themselves by one of the following means:

- (i) Electronic identity document
- (ii) Digital certificate which is recognised and valid, has not been revoked, in accordance with the provisions of Law 59/2003, issued by the Certification Authority (Autoridad Pública de Certificación Española - Ceres) branch of the Spanish Royal Mint (Fábrica Nacional de Moneda y Timbre).



- (iii) The credentials of "user and password", which the shareholder or their proxy holders have received at their email address once their identity and shareholding is verified, at their request and through the section provided to this purpose on the Company's website. The shareholder wishing to prove their identity through credentials of "user and password" shall request these from the Company before 12:00 noon on 17 June 2024. Likewise, the attorney-in-fact or proxy wishing to apply for credentials on behalf of a legal person in their capacity as shareholder shall prove beforehand their authorisation to act on behalf of that legal person shareholder and their identity by sending a copy of the National Identity Card, Foreigner Identification Number or passport of the attorney-in-fact or proxy and a copy of the document granting power or authorisation to act on behalf of the legal person shareholder, to the e-mail address "investor.relations@audaxrenovables.com", by 12:00 noon of 17 June 2024. Once the documents are received and verified by the Company, the proxy shall receive a confirmation and the credentials applied for. The authorisation shall not be deemed revoked, unless the Company is credibly informed otherwise.

In order for the shareholder to be able to log onto the Company's website and attend remotely the general meeting by a proxy or attorney-in-fact, the proxy or attorney-in-fact who will complete on their behalf the registration process shall prove beforehand their authorisation to act on behalf of the shareholder and their identity by sending the attendance card issued to the shareholder by the Company or by the entity where the shareholder keeps deposited their shares, duly filled in and signed - with handwritten signature - together with a copy of the identity document, Foreigners' Identity Number or passport of the proxy or attorney-in-fact, in order to attend remotely the general meeting, as well as a copy of the document granting power or confirming the position which allows them to act on behalf of the shareholder, to the e-mail address "investor.relations@audaxrenovables.com", before 12:00 noon of 17 June 2024. Once the documents are received and verified by the Company, the proxy or PoA holder may attend the meeting remotely and exercise their power according to the procedure approved by the board of directors.

The shareholders and their proxies or attorneys-in-fact who do not fulfil the registration requirements on the terms and within the deadlines specified in previous sections will not be able to attend the general meeting remotely, because no additional remote attendance will be allowed after the deadline hour established for the registration process.

(b) Connection and attendance at the general meeting

The shareholder (or, if applicable, their proxy) registered beforehand in accordance with the rules specified in the previous section, shall connect to the general meeting through the remote attendance platform between 10:00 a.m. and 11:45 a.m. on 18 June 2024. If the general meeting is not held at the first call, such information will be given on the communication platform, and the shareholder shall connect the next day within the same time frame as indicated before in order to attend the general meeting at the second call. No connection in order to exercise the right to attend the meeting remotely will be allowed off the indicated time frame.

(c) Right to speak, be informed and submit proposals

The addresses, information requests and resolution proposals, when appropriate, may be submitted in writing through the link made available for that purpose on the Company's website from the moment of registration and until the end of the debate turn, which shall be duly indicated throughout the meeting. The documents shall be of maximum length of 2,000 characters and be made available to the rest of shareholders through the website mentioned above. Moreover, the remote participants shall be able to participate in real time in the meeting by video through the



link made available for that purpose on the Company's website in order to exercise their right to speak, be informed and submit proposals. If the shareholder or their representative wishes that their address be included in the minutes of the general meeting, they should indicate such wish clearly and expressly at the beginning of their document or at the beginning of their video presentation. Information or explanation requests submitted by the shareholders and their representatives attending remotely will be answered verbally during the general meeting or in writing within seven days after the meeting.

(d) Right to vote

The shareholders and shareholders' proxies attending the general meeting through electronic means may vote the proposals of resolutions concerning the agenda items through the link and ballot made available for that purpose on the Company's website from the moment of registration until the moment when the vote on the proposal is declared concluded, which will be indicated accordingly during the general meeting. The Company shall send to each shareholder an electronic confirmation of receipt of their vote. Remote voting on proposals concerning items not featured on the agenda, if applicable, will be carried out through the link and ballot made available for that purpose on the Company's website from the moment when the proposal is read and put to a vote until the moment when the vote on the proposal is declared concluded, which also will be indicated accordingly during the general meeting.

(e) Preference rules

In-person or remote attendance of the shareholder or of their proxy shall invalidate any vote cast previously through any procedure established by the Company. Should the shareholder validly exercise their right to vote as well as their right to delegate the vote, the former will prevail over the latter. Likewise, the vote and the delegated vote cast through the means of electronic communication shall prevail over the vote cast by post.

(f) Others

The Company may modify, restrict, suspend or cancel the mechanisms of remote attendance at the general meeting should technical or security reasons so suggest or require. In such case, the Company shall make known such circumstance in due form and in good time through any means considered appropriate and shall inform of any alternative mechanism which might be set up and of the other means of remote communication made available to the shareholders for the purpose of casting or delegating a vote. The Company shall bear no liability to third parties for any of such decisions, independent of the Company's will, which may restrict or hinder the plans concerning the features of the remote attendance. The Company shall also not be held liable for any harm which may be caused by overload, breakdown, failed connection, faulty connection or similar as well as any other event beyond the Company's control, which may temporarily hinder the use of the systems of remote attendance.

Transmission of the general meeting of shareholders

There will be a live transmission (streaming) of the general meeting on the Company's website (www.audaxrenovables.com), where the shareholders shall also find access instructions. The shareholders should note that mere access to the live transmission of the general meeting through the indicated website is not equivalent to remote attendance, nor will it allow them to exercise their right to vote or right to speak during the meeting, for which purpose they should follow the procedure and access rules expressly approved to this end, outlined in the previous section.



Presence of a notary

The board of directors has decided to require the presence of a notary to record the minutes of the ordinary general meeting pursuant to article 203 LSC.

Supplement to the notice calling the general meeting and submission of proposals

The shareholders representing at least three per cent of the share capital may request the publication of a supplement to this notice, adding one or more items to the agenda, providing that the new items come with due justification or a justified resolution proposal. To this end, the shareholders must duly prove to the Company that they represent at least the required percentage of the share capital.

This right may be exercised by submitting in duly form the information on the supplement to the notice calling the general meeting, which shall be received at the Company's registered address within five days of the publication of this notice.

Moreover, the shareholders representing at least three per cent of the share capital may, within five days from the publication of this notice, submit justified proposals for resolutions regarding the items already featured or which should be featured on the agenda.

Personal data protection

The personal data provided by the shareholders to the Company for the purpose of exercising their right to attend the meeting, delegate their powers and vote, or provided by banks and companies and brokerage firms with whom the shareholders have deposited their shares, through the entity legally entrusted with keeping the book entry register, Iberclear, as well as the audiovisual recording of the general meeting, in order to facilitate the following and broadcast of the meeting, shall be processed for the purpose of managing the development, fulfilment and control of the shareholding relationship with the Company, as well as submitting the information requested by the shareholder. The shareholders are likewise informed that the data shall be processed for the stated purposes. The shareholders shall have the possibility to exercise their rights of access, rectification, erasure, restriction, objection, data portability and the right to revoke their consent pursuant to the provisions of the General Data Protection Regulation and other applicable regulations, by means of written communication addressed to Audax Renovables, S.A.: Calle de la Electrónica 19, Planta 7, Puerta C, 08915 Badalona (Reference: Personal data).

Additional information

The Company recommends that the shareholders attend the general meeting through electronic means, and shall inform on its website if there are any changes to be made or special measures to be taken for that reason with regard to the meeting. In any event, the shareholders are requested to check - within days before the general meeting - any possible additional instructions which may be posted on the corporate website (www.audaxrenovables.com), where the most recent information available at any time shall be displayed in order to enable all interested shareholders to exercise fully their rights, without physical presence at the general meeting.

Badalona, 15 May 2024.

Francisco José Elías Navarro
Chairman of the board of directors



**FULL TEXT OF THE PROPOSED RESOLUTIONS TO BE SUBMITTED TO THE
ORDINARY GENERAL MEETING OF SHAREHOLDERS 2024 OF
AUDAX RENEVABLES, S.A.**

1. Examination and approval of the individual annual accounts and of the individual directors' report for the year 2023

Proposed resolution

To approve the Company's individual annual accounts for the financial year ended on 31 December 2023, comprised of the balance sheet, the income statement, the statement of changes in the net equity, the cash flow statement and the notes to the financial statements, all of them in the ordinary form, as drawn up by the board of directors and verified by the Company's accounts auditor whose opinion is stated in the auditor's report. To approve the individual directors' report for the financial year ended on 31 December 2023 (including the annual report on corporate governance), as drawn up by the board of directors.

The individual annual accounts and the directors' report were made available to the shareholders both at the Company's headquarters and on the Company's website from the publication date of the notice calling the general meeting.

2. Examination and approval of the consolidated annual accounts and of the consolidated directors' report for the year 2023

Proposed resolution

To approve the Company's consolidated annual accounts for the financial year ended on 31 December 2023, comprised of the balance sheet, the income statement, the statement of changes in the net equity, the cash flow statement and the notes to the financial statements, all of them consolidated, as drawn up by the board of directors and verified by the Company's accounts auditor whose opinion is stated in the pertinent auditor's report. To approve likewise the consolidated directors' report for the year ended on 31 December 2023 (including the non-financial information statement and the corresponding independent verification report, as well as the annual report on corporate governance), as drawn up by the board of directors and verified by an independent provider of verification services as stated in the pertinent verification report.

The consolidated annual accounts and consolidated directors' report were made available to the shareholders both at the Company's headquarters and on the Company's website from the publication date of the notice calling the general meeting.

3. Examination and approval of the proposal for allocation of profit for the year 2023

Proposed resolution

According to the approved individual income statement, in the financial year ended on 31 December 2023 the Company obtained a negative result (loss) in the amount of EUR 4,868,014 which should be allocated in the way proposed by the board of directors, i.e. as follows:

- To losses from previous years: EUR 4,868,014



4. Examination and approval of the non-financial information statement for the year 2023

Proposed resolution

Pursuant to the provisions of Law 11/2018, of 28 December 2018, *on non-financial information and diversity*, to approve the non-financial information statement of the Company for the year ended on 31 December 2023, as drawn up by the board of directors and verified by an independent provider of verification services as stated in the pertinent verification report.

The above mentioned statement is included in the consolidated directors' report for the year ended on 31 December 2023 and is an integral part thereof.

5. Approval of the management performed by the board of directors and its committees in the year 2023

Proposed resolution

To approve the management and all actions performed by the members of the board of directors and its committees in the year ended on 31 December 2023.

6. Consultative vote on the annual report on the remuneration of directors for the year 2023

Proposed resolution

To approve, for consultative purposes, the annual report on the remuneration of directors for the year ended on 31 December 2023, which includes information on the Company's remuneration policy in force for the current year, a comprehensive overview of how the remuneration policy was applied during the year 2023 and detailed information on the individual remuneration accrued by each director.

The full text of the document was made available to the shareholders together with the rest of documents pertaining to the general meeting of shareholders in advance of the publication date of the notice calling the general meeting.

7. Approval of the directors' remuneration policy of the Company

Proposed resolution

Upon viewing the appointments and remuneration committee's report, the shareholders decide to approve the Company directors' remuneration policy for the period between the date of the approval and the end of the current year and the three subsequent years, i.e. 2025, 2026 and 2027, formulated by the Company's board of directors on 15 May 2024 in compliance with the provisions of article 529 novodecies of the Corporate Enterprises Act.

The aforementioned report of the appointments and remuneration committee and the text of the directors' remuneration policy of the Company were made available to the shareholders together with the rest of the documents pertaining to the general meeting of shareholders on the date when the call for the meeting was published.



8. Approval of the maximum amount of remuneration to all the directors in their capacity as such

Proposed resolution

In accordance with article 18 of the Company's articles of association, to approve the decision that the maximum total sum of remuneration to the directors in their capacity as such for the year 2024 shall amount to EUR 650,000.

9. Approval of a long-term incentive plan for managers and executive directors of the Audax Group

Proposed resolution

To approve a long-term variable remuneration plan (the "**2024-2026 Plan**" or the "**Plan**") intended for the executive directors and the management team of Audax Renovables, S.A. ("**Audax**" or the "**Company**") and of the investee companies belonging to its group (the "**Audax Group**") including the award of Audax's shares.

The 2024-2026 Plan, connected with the strategic plan of the Audax Group, is approved in accordance with the following basic conditions, which will be developed by the Board of Directors of Audax in the regulations of the 2024-2026 Plan (the "**Regulations**"):

a) **Objective of the 2024-2026 Plan:** The objective of the 2024-2026 Plan is to incentivise, motivate and retain the management team by linking the incentive to the performance of the strategic plan of the Audax Group in a medium and long term, which will allow to align the interests of the Beneficiaries (as defined hereafter) with the interests of the shareholders, offering a competitive remuneration in accordance with the market remuneration practices and the organisational and strategic situation of the Audax Group.

Under the 2024-2026 Plan the Beneficiaries shall receive certain number of ordinary shares of the Company ("**Shares**") upon meeting certain requirements.

b) **Instrument:** The 2024-2026 Plan assigns a defined number of units ("**Units**"), which in turn will be used to determine the particular final number of Shares to be awarded to the Beneficiaries after a specific amount of time, as long as certain strategic goals of the Audax Group are met and the requirements specified in the Regulations for this purpose are fulfilled.

c) **Duration:** The 2024-2026 Plan shall have a duration of three (3) years, from 1 January 2024 effective as of the date of its approval by the General Meeting of Shareholders of Audax to which this resolution is submitted ("**Commencement Date**") until 31 December 2026 ("**Termination Date**"), without prejudice to a subsequent effective settlement of the Plan.

The period of measurement of the performance of the economic goals to which the Plan is linked ("**Measurement Period**") shall be three years, from 1 January 2024 to 31 December 2026.

After the Measurement Period has elapsed, the incentive pertinent to the Plan will be determined, to be received by each of the Beneficiaries depending on the degree of achievement of the goals set ("**Degree of Achievement**").



The settlement of the incentive pertinent to the Plan will be carried out within 60 days following the date of publication by the Company of the economic and financial information of the Audax Group for the year 2026 ("**Settlement Date**"). This is without prejudice to the Board of Directors' authority to determine, with regard to the executive directors, a longer settlement period for the entirety or a part of the accrued incentive.

- d) **Beneficiaries:** The beneficiaries of the 2024-2026 Plan (the "**Beneficiaries**") will be the members of the management team of Audax and the subsidiaries belonging to the Audax Group, as determined by the Board of Directors of Audax based on a motion of the Appointments and Remuneration Committee, who will be expressly invited to participate in the Plan by an invitation letter (the "**Invitation Letter**") and who expressly accept the invitation to participate.

For this purpose, the General Meeting of Shareholders will designate as Beneficiaries of the 2024-2026 Plan those directors of Audax, who throughout the duration period of the Plan are assigned executive roles in the Audax Group ("**Executive Directors**") and those key employees of the Audax Group who are proprietary directors. As at the date of the approval of the Plan by the General Meeting of Shareholders of Audax, the Executive Director is Mr Francisco José Elías Navarro and the key employee who is a proprietary director is Ms Isabel López Porta.

- e) **Maximum number of Shares included in the Plan:** The total number of Shares, which shall be awarded to the Beneficiaries according to the Plan in the case of meeting 100 per cent of the objectives to which the accrual of Shares is linked, is established at 2.74 million, or 3.288 million should the maximum Degree of Achievement of the objectives be reached or surpassed.

If 100 per cent of the objectives are met, the total number of Shares to be awarded in compliance with the Plan to all the Beneficiaries must not exceed 0.62 per cent of the share capital of Audax as at the date of approval of the Plan, or 0.75 per cent should the maximum Degree of Achievement of the objectives be reached or surpassed.

If 100 per cent of the objectives of the Plan are met, the Executive Director of Audax will have the right to receive, at the end of the Plan, 300,000 Shares, or 360,000 should the maximum Degree of Achievement of the objectives to which the Plan is linked be reached or surpassed. Ms Ana Isabel López Porta, by reason of her position at Audax, shall have the right to receive, if 100 per cent of the objectives of the Plan are met, 135,000 Shares, or 162,000 should the maximum Degree of Achievement of the objectives to which the Plan is linked be reached or surpassed.

At all events, the number of shares to be awarded will depend on the number of Units assigned and on the degree of achievement of the objectives to which the Plan is linked.

- f) **Requirements for the settlement of the incentive:** The requirements, which shall be met in a cumulative way for the Beneficiary to obtain the right to receive the incentive corresponding to the 2024-2026 Plan, are the following:
- (i) The Beneficiary shall render services in the Audax Group until the Settlement Date, without prejudice to the provisions for special cases of disengagement or suspension of the relationship, which shall be outlined in the Regulations and, if applicable, to the particular terms established in the invitation letter, which also will determine the calculation formula of the Units consolidated at the date of said



disengagement or suspension.

- (ii) To achieve the objectives linked to the 2024-2026 Plan according to the terms and conditions outlined in this resolution and developed in the Regulations.

- g) **Objectives:** The Degree of Achievement of the incentive and, consequently, the number of Shares to be awarded to the Beneficiaries in relation to the Plan, will depend on the degree of achievement of the objectives, which the Board of Directors will establish based on a motion of the Appointments and Remuneration Committee with regard to the percentage of the Units awarded in connection with the achievement.

The Incentive will be linked to the achievement of the strategic objectives of the Company connected with the following metrics (hereinafter, the "**Metrics**"):

- (i) EBITDA of the Audax Group for the year 2026.
- (ii) Net financial debt of the Audax Group as at 31 December 2026.
- (iii) ESG (*Environment, Social and Governance*).

The weighted rates of the Incentive awarded to the Beneficiaries will be of 45 per cent for the Metrics (i) and (ii), and of 10% for the Metric (iii).

The objectives of the Metrics will have a Degree of Achievement established, associated to each one of them, which will be 0 in the case of not achieving 80 per cent of the objective, and range from 80 per cent if 80 per cent of the objective is achieved to 120 per cent if 120 per cent of the objective is achieved or surpassed. Between 80 per cent and 120 per cent of achievement the Degree of Achievement will be calculated by linear interpolation.

- h) **Delivery of Shares and availability rule:** The Shares will be delivered by Audax or by a third party, according to the hedging systems finally adopted by the Board of Directors.

Once the Shares have been assigned, every thirty calendar days of the twelve months following the Settlement Date the Beneficiaries will be allowed to transfer a maximum of 100 per cent of the Shares received ("**Restricted Transfer Period**"). After the Restricted Transfer Period has elapsed, the Beneficiaries may freely transfer the Shares owned by them, however they will still be obligated to retain at least 15 per cent of the Shares received for the duration of their employment or business relationship with the Audax Group. Nevertheless, the above rules shall not apply to the Shares, which the Beneficiaries may need to sell in order to cover their expenses related to the acquisition of the Shares, including taxes arising from the delivery of Shares or, upon waiver approved by the Board of Directors based on a favourable opinion of the Appointments and Remuneration Committee, in order to address extraordinary unforeseen situations when necessary.

- i) **Reduction and recovery Clauses.** The Plan shall include the pertinent reduction clauses ("*malus*" clause) and recovery ("*clawback*" clause) which will be incorporated to the Regulations. The Board of Directors will determine whether circumstances justifying the application of such provisions occur, as well as the part of the Incentive which should be reduced or recovered, as the case may be.

With regard to the "*clawback*" clause, the Company may require the return of the Shares

awarded under the 2024-2026 Plan, their equivalent in cash, or even offset such award with any kind of remuneration to which the Beneficiary is entitled, if during two years after the Settlement Date it becomes obvious that the settlement was made based partially or entirely on information, which a posteriori was proved to be manifestly false or inaccurate. The above rule shall be applicable to the Executive Directors in any case, and to the Beneficiaries responsible for such information. Moreover, the Company will recalculate the Incentive based on the correct information, and Audax may require from the Beneficiaries to whom the *clawback* clause does not apply the reimbursement of the difference.

- j) **Early termination or amendment of the 2024-2026 Plan:** The Regulations of the Plan may outline situations of early termination and settlement or amendment of the 2024-2026 Plan in the case of takeover or change of control, if the Shares of Audax cease to be traded on a regulated market, or in the case of circumstances of significant impact on the 2024-2026 Plan, to be determined by the Board of Directors.
- k) **Hedging system:** The hedging system for the 2024-2026 Plan will be determined in due time and form by the Board of Directors of the Company, which is expressly authorised to act in this regard. Thus, in order to hedge the Plan, the Company may use the Shares out of its treasury shares or use the most appropriate financial instrument for this purpose.

In order to effectively establish the 2024-2026 Plan and put it into operation, the Board of Directors of Audax is authorised and expressly given the right to sub-delegate its powers to implement, develop, formalise, execute and settle the Plan on the terms and conditions which it should consider to be the most opportune for the company's interest, adopting any resolution and signing any deed, whether public or private, which will be necessary or convenient for the purpose of its full effectiveness, including the power to amend, rectify, modify or complement this resolution and, particularly, the powers including but not limited to the following:

- (i) To formalise and perform the 2024-2026 Plan at the time and in the specific form considered by it as the most appropriate, while adopting all the necessary or convenient measures for the purpose of its best implementation.
- (ii) To develop and establish the specific conditions of the 2024-2026 Plan with regard to all the aspects not covered by this resolution, including particularly and without limitation to the following: to establish the consequences of a takeover or change of control, as well as to regulate the situation of early settlement and to declare the compliance with the conditions to which such early termination should be linked.
- (iii) To interpret, correct, clarify and complete the 2024-2026 Plan in all the aspects not included in this resolution.
- (iv) To adapt the contents of the 2024-2026 Plan modifying the Metrics, its rates, the objectives of the Metrics, levels of achievement and, in short, undertake any action which it should consider necessary in order to correctly adapt the Plan, or in the case of significant internal or external changes, such as a change in the scope of the Audax Group, macroeconomic environment or regulations, among others.
- (v) To draw up, sign and submit all the information and complementary



documentation which should be necessary or appropriate to any public or private organisation in order to implement, perform and settle the 2024-2026 Plan, including, when necessary, the corresponding notifications and prospectuses.

- (vi) To take any action or make any statement before any public or private organisation, entity or register, whether national or international, in order to obtain any authorisation or verification necessary to implement, perform and settle the 2024-2026 Plan.
- (vii) To draft and publish any notification which should be necessary or appropriate.
- (viii) To draft, sign, formalise and, if applicable, certify all kinds of documents related to the 2024-2026 Plan.
- (ix) To determine the mechanism for the Company to acquire or issue the Shares to be awarded to the Beneficiaries of the Plan, the method of financing such acquisition or issue of Shares and, in general, to carry out any action which should be necessary or desirable in order to complete such acquisition or issue of Shares.
- (x) To negotiate, agree and sign the offset and liquidity agreements with the financial entities freely chosen by the Board, determining the terms and conditions which it should consider appropriate.
- (xi) To adapt the contents of the 2024-2026 Plan, on the terms considered appropriate, to the circumstances or company operations which could take place during its effectiveness, which, in the opinion of the Board, could have a significant impact on the objectives and basic conditions initially established, as well as if required or advisable by the legal regulations applicable to certain Beneficiaries or it necessary because of legal, regulatory, operational or similar reasons, to adapt the established conditions of general nature.
- (xii) To decide to abstain from performing or to cancel entirely or partially the 2024-2026 Plan, as well as to exclude certain Beneficiaries according to the circumstances.
- (xiii) And, in general, to carry out all the actions, make all the decisions and sign all the documents which should be necessary or simply desirable for the purpose of validity, efficacy, implementation, development, performance and settlement of the 2024-2026 Plan.

For clarification purposes, it is hereby stated that the power to approve, amend and implement the 2024-2026 Plan with regard to the Beneficiaries who are not directors of the Company shall lie with the Board of Directors.

10. Authorisation to the board of directors for the period of five years to increase the share capital on the terms and with the limits stated by the law, allowing to exclude from the pre-emptive subscription right of the shareholders limited to a total maximum of 20% of the share capital.

Proposed resolution

To delegate on the Board of Directors of the Company, as broadly as may be required by



law, the power to increase the Company's share capital, in compliance with the legal and internal regulations applicable at any time, within the term of five (5) years from the date of the approval of this resolution, by up to a half of the current share capital.

Moreover, to authorise the board of directors, as broadly as may be required by law, to undertake the following actions, in the form which it should consider appropriate:

- (i) To resolve to increase the share capital of the Company through one or several operations, by the amount and at the time which the board of directors should decide, within the limits established in this resolution, by issuing new ordinary or preferred shares with or without voting right, including redeemable shares or any other kind of shares admitted by law, with or without premium account; its counter-value consisting in monetary contributions; and with the power to establish the terms and conditions of the capital increase with regard to all the aspects not featured in this resolution, including the determination of the nominal value of the shares to be issued, their details and possible privileges assigned, as well as, if applicable, the redemption right together with its conditions and the exercise of the right by the Company.
- (ii) To freely offer the unsubscribed shares within the period established for exercising the pre-emptive subscription right, if granted; to establish that, in the case of incomplete subscription, the capital increase would be cancelled, in accordance with the provisions of article 507 of the Corporate Enterprises Act; and to amend the corresponding article of the articles of association.
- (iii) To move, if applicable, for the shares which will be issued under this authorisation to be admitted to trading on secondary markets, official or unofficial, regulated or not, organised or not, national or international, with the authorisation to carry out transactions and actions which should be necessary or appropriate for this purpose with the corresponding public and/or private organisations, including any action, declaration or formality with the competent authorities.

It is expressly stated that the Company is subject to the regulations existing now or in the future with regard to trading, especially regarding the necessary conditions for the securities to be traded, remain and be excluded from trading, and the commitment, in the case of a subsequent requirement to exclude the shares from trading, to observe the necessary formalities and compliance with the applicable law.

- (iv) In accordance with the provisions of the Corporate Enterprises Act, to exclude totally or partially the pre-emptive right of the shareholders with regard to any specific issue of shares carried out pursuant to this resolutions, when the company's interest should so require, in compliance with applicable legal regulations.

However, and without prejudice to the compliance with any other legal restriction established for that purpose at any time, the power to exclude the pre-emptive subscription right shall be limited to the condition that the nominal amount of the capital increase decided on or effectively carried out with exclusion of the pre-emptive subscription right under this delegation should not surpass the maximum nominal amount, in total, of 20% of the Company share capital at the moment of this authorisation.

- (v) To invalidate, in the part not used, the delegation granted by the General Meeting of Shareholders of the Company on 16 June 2022 under section twenty one of the agenda.

To authorise the board of directors, in the broadest terms, to exercise the delegation granted by this resolution, as well as to carry out all the actions, formalities or requests which should be necessary or appropriate for this purpose, as well as to sub-delegate the powers to any director; and to authorise, on the terms considered appropriate, any proxy of the Company to exercise these rights.

11. Authorisation to the board of directors to carry out acquisition of own shares in the secondary market, directly or through subsidiary companies, within the limits and meeting the requirements established by law

Proposed resolution

To authorise the derivative acquisition of own shares by the Company, directly or through any of its subsidiaries and within the period of five (5) years from the date of this resolution, at any time and as many times as convenient, through any legally admissible means, including charging it against the profit for the year and/or unrestricted reserves, always in compliance with the applicable legislation, as well as for the purpose of subsequent alienation of the acquired shares through any legally admissible means.

The derivative acquisition of shares of the Company shall be subject to the terms established by the law and by the internal or external regulations, which may be applicable at any time, as well as to the restrictions which may be established by the competent authorities.

With this regard, in particular, the nominal value of own shares acquired directly or indirectly under this authorisation, added to the value of those already held by the Company and its subsidiaries cannot at any time exceed ten percent (10%) of the subscribed share capital of the Company (or any other lower limit established by the applicable legislation at any time). Additionally, the derivative acquisition of shares of the Company shall be subject to the condition that the purchase price of the share cannot exceed its stock price or be lower than the nominal value of the share.

It is expressly allowed that the entirety or a part of the shares acquired by the Company or by its subsidiaries under this authorisation be used to be transferred to the employees or the directors of the Company or its subsidiaries, either directly or as a consequence of the exercise of the right of option belonging to them.

Moreover, it is agreed to authorise the board of directors, in the broadest terms, to exercise the authorisation granted by this resolution, as well as to carry out all the actions, formalities or requests which should be necessary or appropriate for this purpose, as well as to sub-delegate the powers to the chairman of the board of directors or any other director, and to authorise, on the terms considered appropriate, any proxy of the Company to exercise these rights. This authorisation, from the moment of its approval, substitutes and invalidates the authorisation granted by the General Meeting of Shareholders of the Company on 16 June 2022 under section twenty two of the agenda.

12. Authorisation to the board of directors for the period of five years to issue convertible and/or exchangeable bonds and warrants for the amount of up to €300,000,000, allowing to exclude from the pre-emptive subscription right of the shareholders limited to a total maximum of 20% of the share capital

Proposed resolution



To authorise the Board of Directors, in accordance with the general rules concerning issuance of bonds and in compliance with the provisions of articles 286, 297 and 511 of the Corporate Enterprises Act and article 319 of the Commercial Register Regulations, to issue securities on the following terms:

(i) Securities to be issued

The securities referred to by this authorisation are any kind of securities (including, in particular, debentures, bonds and warrants) that are convertible to, or involve a right to acquire, outstanding shares of the Company or of other companies of the group, and/or are convertible to, or involve the right to subscribe, shares of a new issue of the Company.

(ii) Duration of the delegation

The issue of securities subject to the authorisation may take place in one or several operations within the maximum period of five years from the date of adoption of this resolution.

(iii) Maximum amount of the authorisation

The total maximum amount of the issue or issues of securities established under this delegation is of EUR 300,000,000 or its equivalent in other currency. The calculation of the aforementioned amount in the case of the warrants shall involve the sum of the premiums and prices of exercising the warrants of the issues agreed on based on this authorisation.

(iv) Extent of the authorisation

This authorisation is granted as broadly as it is legally required to establish the terms and conditions of each issue, and includes, though is not limited to, the following:

- a. its amount, as long as it remains within the quantitative limit mentioned above;
- b. the place of issue (Spain or another country) and type of issue;
- c. the currency, national or foreign and, in case of foreign currency, its equivalent in euro (€);
- d. the name or form of the securities, whether concerning bonds or debentures, including subordinated debentures, warrants (which, in turn, may be settled through the material award of shares or, as the case may be, through payment of differences), or any other name or form permitted by law;
- e. the date or dates of the issue;
- f. the number of securities and their nominal value, which, in the case of convertible and/or exchangeable bonds or debentures must not be lower than the nominal value of the shares;
- g. in the case of warrants and other similar securities, the issue price and/or the premium, the price of the exercise of rights (which may be fixed or variable) and

the procedure, the date and other terms and conditions applicable to the exercise of the right to subscribe underlying shares or, as the case may be, the exclusion of such right; the interest rate (fixed or variable), and the dates and procedures of coupon payment; whether the issue is perpetual or subject to redemption and, if the latter, the date of redemption and the date or dates of maturity;

- h. the guarantees, types and prices of repayment, premiums and lots;
- i. the form of presentation, as securities or as book entry;
- j. anti-dilution provisions;
- k. placement and subscription procedure and subscription rules;
- l. the range of values and the subordination provisions, if applicable; legislation applicable to the issue;
- m. the authority to request the issued securities to be admitted to trading on secondary markets, organised or not, official or unofficial, Spanish or foreign, subject to the requirements established by applicable legislation in any case; and
- n. in general, any other condition of the issue, as well as the appointment of the representative of the syndicate of securities holders and the approval of basic rules by which the legal relations between the Company and the syndicate of holders of the securities issued shall be governed, should it be necessary or decided to create such syndicate.

The delegation includes as well the attribution to the Board of Directors of the authority to decide at all times about the terms of redemption of the securities issued under this authorisation, with the possibility to use, to the applicable extent, the collection measures to which article 430 of the Corporate Enterprises Act refers, or any other that may be applicable.

Moreover, the Board of Directors is authorised to act - when considered desirable by the Board and under the condition of obtaining the necessary official permits and upon agreement with the assemblies of the pertinent syndicates or other bodies representing the holders of the securities - in order to modify the terms of the securities issued and the period and interest rate accrued, if applicable, on securities of each issue carried out in accordance with this resolution.

(v) Bases and modalities of the conversion and/or exchange

For the case of issue of convertible and/or exchangeable securities (including debentures or bonds), and for the purpose of determining the bases and modalities of the conversion and/or exchange, the following criteria are hereby established:

- a. the securities issued under this resolution shall be exchangeable for the shares of the Company or of any other company, whether it belongs to its group or not, and/or convertible to the shares of new issue of the Company, at a fixed or variable rate of conversion and/or exchange, which shall be determined or determinable, the Board of Directors being authorised to determine whether the securities are convertible and/or exchangeable, as well as to determine whether they are necessarily or voluntarily convertible and/or exchangeable, and if the latter, then



should it be subject to the decision of the holder or the Company, with a periodicity and during a period established in the resolution concerning the issue;

- b. the Board of Directors shall also have the right to establish, in the case of a convertible and exchangeable issue, that the issuer reserves the right to choose at any time between the conversion into new shares of the Company or exchange for the shares outstanding, specifying the nature of the shares to be granted at the moment of carrying out the conversion or exchange, or even to decide to grant a combination of shares of new issue with pre-existing shares of the Company, or even to carry out a settlement of the difference in cash;
 - c. for the purpose of conversion and/or exchange, the securities shall be valued at their nominal value (including, if applicable, the outstanding interest accrued) and the shares at fixed exchange rate established in the resolution of the Board of Directors adopted according to this authorisation, or a variable exchange rate to be determined at the date or dates indicated in the resolution of the Board of Directors, depending on the stock market price of the Company shares on the date/s or in the period/s taken as a reference in the same resolution, with a premium or, as the case may be, a discount, although in the case of fixing a discount on the price of a share, such discount must not exceed 25% of the value of the shares taken as a reference in accordance with the rules outlined above;
 - d. the value of the shares for the purpose of conversion of debentures to shares must not at any time be lower than the nominal value of the shares. Moreover, as stated in article 415 of the Corporate Enterprises Act, convertible bonds may not be convertible into shares when their par value is below the share par value.
- (vi) Bases and modalities of exercise of the warrants and other similar securities

With regard to the issues of warrants, to which the provisions of the Corporate Enterprises Act concerning convertible debentures shall be applied *mutatis mutandis*, the Board of Directors is authorised to determine, in the broadest terms, regarding the bases and terms and conditions applicable to the exercise of the warrants, the criteria applicable to the exercise of the right of subscription of shares of new issue of the Company or of purchase of outstanding shares of the Company, arising from the securities of that nature issued under the delegation granted hereby. The criteria referred to in section (v) above are to be applied to this kind of issue, with the necessary adjustments which would be in compliance with the legal and financial regulations applicable to these types of securities.

(vii) Other delegated powers

This authorisation to the Board of Directors comprises as well, although is not limited to, the delegation of the following powers:

- a. The authority to act in accordance with article 511 of the Corporate Enterprises Act in order to exclude, totally or partially, the pre-emptive subscription right of the shareholders, in compliance with the legal requirements established for that purpose.

However, and without prejudice to the compliance with any other legal restriction established for that purpose at any time, the power to exclude the pre-emptive subscription right shall be limited to the condition that the nominal amount of the

capital increase decided on or effectively implemented for the purpose of conversion of the issues carried out under this delegation of powers (without prejudice to the anti-dilution adjustments) with exclusion of the pre-emptive subscription right and those resolved on or implemented likewise with exclusion of the pre-emptive subscription right under the delegation of section eleven of this General Meeting, should not surpass the maximum nominal amount, in total, of 20% of the Company share capital at the moment of this delegation.

- b. The power to increase the capital by the necessary amount for the purpose of addressing the requests for conversion and/or for the exercise of the right of subscription of shares. This power shall only be exercised if the capital increased by the Board of Directors in order to address the issue of convertible securities or warrants in question does not surpass the outstanding limit authorised at any time by the General Meeting of Shareholders in accordance with the provisions of article 297.1b) of the Corporate Enterprises Act, without prejudice to the application of anti-dilution provisions and the adjustment of the conversion rate. This authorisation to increase the capital includes the power to issue and introduce into trading, in one or several operations, the shares representing that capital, which would be necessary to carry out the conversion and/or the exercise of the right of subscription of shares, as well as to redraft the sections of the Articles of Association relative to the amount of the share capital and number of shares, and to invalidate the part of the capital increase which would not be necessary for the purpose of conversion and/or exercise of the subscription right.
- c. The power to develop and specify the bases and modalities of the conversion, exchange and/or exercise of the rights of subscription and/or purchase of shares, arising from the securities to be issued, taking into account the criteria established in sections (v) and (vi) above;
- d. the delegation to the Board of Directors comprises the broadest powers legally required for the interpretation, application, performance and development of the resolutions on the issue of convertible or exchangeable securities or warrants, in one or several operations, and the corresponding increase of capital, including as well the powers to rectify and complement the resolutions whenever necessary, as well as for the purpose of complying with all the legally established requirements for the successful implementation of the resolutions, with the power to rectify omissions or defects of these resolutions indicated by any member of authority, officer or body, whether national or foreign, being also the Board of Directors authorised to adopt any resolutions or sign any public or private documents as would be considered necessary or appropriate for the purpose of adjusting the resolutions concerning the issue of convertible or exchangeable securities or warrants and the corresponding increase of capital to the verbal or written qualification of the Commercial Registrar or, in general, of any other competent national or foreign authority, officer or institution.

(viii) Admission to trading

The Company, when appropriate, shall move for the convertible and/or exchangeable debentures and/or bonds or warrants which will be issued by the Company under this delegation to be admitted to trading on secondary markets, official or unofficial, organised or not, national or foreign, granting to the Board of Directors as broad an authorisation as it should be legally required to perform before the competent authorities of the individual securities markets, national or foreign, all the actions and



formalities necessary for the admission of the securities to trading in accordance with the regulations concerning admission to, permanence in and, if applicable, exclusion from trading.

- (ix) Guarantee of issue of convertible and/or exchangeable securities or warrants by subsidiary companies

The Board of Directors is likewise authorised to guarantee on behalf of the Company, within the limits indicated above, the new issues of convertible and/or exchangeable securities or warrants, which should be carried out by the subsidiary companies during the period of application of this resolution.

- (x) Power of substitution

To authorise the Board of Directors, in the broadest terms, to exercise the delegation granted by this resolution, as well as to carry out all the actions, formalities or requests which should be necessary or appropriate for this purpose, as well as to sub-delegate the powers to the Chairman of the Board of Directors or any other director, and to authorise, on the terms considered appropriate, any proxy of the Company to exercise these rights.

13. Approval of the re-election of KPMG Auditores, S.L. as the auditors of the individual and consolidated financial statements of the Company for the year 2024

Proposed resolution

To re-elect for the position of auditors of the Company and of its consolidated group of companies, for the term of one (1) year, namely, for the task of carrying out the audit of the individual and consolidated annual accounts of the Company for the financial year between 1 January 2024 and 31 December 2024 the company KPMG Auditores, S.L. with its registered office in Madrid, Paseo de la Castellana, número 295 C, with tax identification number (NIF) B-78.510.153 and entered into the Commercial Register of Madrid in volume 11.961, folio 90, section 8^a, page M-188.007 and in the Official Register of Auditors under number S-0702.

14. Delegation of powers for the full formalisation and implementation, interpretation, rectification, supplementation or elaboration and registration of all the resolutions adopted by the general meeting of shareholders

Proposed resolution

To authorise each and every member of the Company's board of directors, including the non-member secretary, each and any one of them, in the broadest terms, to act for and on behalf of the Company in order to complete all the necessary formalities and procedures, execute any public or private deed, including corrective documents in the broadest terms, necessary in order to notarise the resolutions adopted by the General Meeting of Shareholders and attain their successful implementation as well as registration and/or submission, in full or in part, when applicable, to the appropriate public registers.