

GRUPO ECOENER, S.A.

Announcement of the 2022 Annual General Meeting

FULL TEXT OF THE PROPOSED RESOLUTIONS TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING OF GRUPO ECOENER, S.A. TO BE HELD ON 29 APRIL 2022, IN RELATION TO ITS AGENDA

First. Examination and approval, where applicable, of the separate financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements) and the separate directors' report of the Company for the financial year ended 31 December 2021.

Proposed resolution

“Approve the separate financial statements of the Company for the financial year ended 31 December 2021, comprising the balance sheet, income statement, the statement of changes in equity, the statement of cash flows and the notes to the financial statements, all in ordinary form, as prepared by the Board of Directors and verified by the Company's auditor as set forth in the auditor's report. Also approve the separate directors' report for the financial year ended 31 December 2021 (including the Annual Remuneration Report for the financial year ended 31 December 2021 and the Annual Corporate Governance Report for the financial year ended 31 December 2021) as prepared by the Board of Directors.”

The separate financial statements (balance sheet, income statement, statement of changes in equity, statement of cash flows and the notes to the financial statements) and the directors' report were made available to shareholders both at the Company's registered office and on the corporate website from the date of publication of the announcement convening the 2022 Annual General Meeting.

Second. Examination and approval, where applicable, of the consolidated financial statements (statement of financial position, income statement, statement of other comprehensive income, statement of changes in equity, statement of cash flows and the notes to the financial statements) and the consolidated directors' report of the Company and its subsidiaries, for the financial year ended 31 December 2021.

Proposed resolution

“Approve the consolidated financial statements of the Company for the financial year ended 31 December 2021, comprising the statement of financial position, the income statement, the statement of other comprehensive income, the statement of changes in equity, the statement of cash flows and the notes to the financial statements, all consolidated, as prepared by the Board of Directors and verified by the Company's auditor as set forth in the auditor's report. Also approve the consolidated directors' report (including the Annual Remuneration Report for the financial year ended 31 December 2021 and the Annual Corporate Governance Report for the financial year ended 31 December 2021) for the financial year ended 31 December 2021, as prepared by the Board of Directors.”

The financial statements (statement of financial position, income statement, statement of other comprehensive income, statement of changes in equity, statement of cash flows and the notes to the financial statements) and the consolidated directors' report were made available to shareholders both at the Company's registered office and on the corporate website from the date of publication of the announcement convening the 2022 Annual General Meeting.

Third. Examination and approval, where applicable, of the proposed distribution of profit for the 2021 financial year.

Proposed resolution

“Apply the result obtained by the Company in the financial year ended 31 December 2021 in accordance with the separate income statement approved with the corresponding financial statements, in accordance with the proposal made by the Board of Directors, as follows:

Basis of distribution	Euros
Losses for the financial year 2021 (after taxes)	(2,115,148)
Application	
To legal reserve	-
To voluntary reserves	-
To be offset in subsequent financial years	(2,115,148)
Total	(2,115,148)”

Fourth. Examination and approval, where applicable, of corporate management for the 2021 financial year.

Proposed resolution

“Approve the management and all actions undertaken by the Board of Directors and its delegated committees (Audit Committee, Appointments and Remuneration Committee, and Sustainability Committee) for the 2021 financial year.”

Fifth. Advisory vote on the Annual Report on the Remuneration of the Company’s Directors for the 2021 financial year.

Proposed resolution

“Approve, on an advisory basis, the Company’s Annual Report on the Director Remuneration for the 2021 financial year, which includes information on the Company’s remuneration policy in force for the current year, an overall summary of how the remuneration policy was applied during the 2021 financial year, as well as details of the individual remuneration accrued by each of the Directors.”

Its full text was made available to shareholders together with all other documentation pertaining to the General Meeting for 2022 prior to the date of publication of the announcement convening the Meeting.

Sixth. Amendment of article 8.3 of the Company’s Director Remuneration Policy applicable during the 2021-2023 financial years.

Proposed resolution

“In accordance with the provisions of article 529 *novodecies* of the Spanish Corporate Enterprises Act, approve the amendment of article 8.3 of the Director Remuneration Policy of Grupo Ecoener, S.A., initially approved on 9 April 2021, and amended on 29 October 2021, with a view to its implementation in the 2021, 2022 and 2023 financial years. The full text of said amendment (along with the mandatory report by the Appointments and Remuneration Committee and the reasoned proposal by the Board of Directors) has been made available to shareholders as part of the documentation pertaining to the 2022 Annual General Meeting.”

Seventh. Appointment of Rafael Canales Abaitua as proprietary director to fill the vacancy arising from the resignation of the proprietary director Carlos González-Bueno.

The General Meeting will firstly be informed of the resignation of Carlos González-Bueno, the particulars of which are on record in the Commercial Registry, from the position of director of Grupo Ecoener, S.A., tendered by letter sent to the Board of Directors and effective as of 29 April 2022.

Proposed resolution

“Appoint Rafael Canales Abaitua, of legal age, Spanish national, married, with business address at Rúa Cantón Grande, 6, 15003 A Coruña, Spain, and with valid National Identification Number 14959481-M., as external proprietary director for a maximum term of four (4) years”

In compliance with the provisions of paragraphs 4, 5 and 6 of article 529 *decies* of the Spanish Corporate Enterprises Act, it is hereby stated for the record that: (i) the Board of Directors has proposed the appointment of Rafael Canales Abaitua as a proprietary director at its meeting on 25 March 2022, as shown in the proposal attached to the minutes of that meeting; and (ii) the proposal for the appointment of Rafael Canales Abaitua as a proprietary director was preceded by the mandatory favourable report of the Appointments and Remuneration Committee, issued at its meeting on 17 March 2022. The proposal issued by the Board of Directors and the report issued by the Appointments and Remuneration Committee were made available to shareholders both at the Company’s registered office and on the corporate website from the date of publication of the announcement convening the 2022 Annual General Meeting.

Eighth.

Authorisation, where applicable, for the Board of Directors, with express powers of delegation, to approve, on one or more occasions, fixed income security issuance programmes and to issue, on one or more occasions, fixed income securities (including promissory notes, debentures and bonds) under these programmes, for a maximum period of five years and up to a maximum amount of €150 million, with the power to establish the criteria for their issue.

Proposed resolution

“Authorise the Board of Directors, in accordance with article 18 of the Articles of Association of Grupo Ecoener, S.A. (the “**Issuer**”) and in accordance with the provisions of articles 401 to 413 and 510 of Royal Legislative Decree 1/2010, of 2 July, approving the Consolidated Text of the Spanish Corporate Enterprises Act (the “**LSC**”) and the provisions of article 319 of Royal Decree 1784/1996, of 19 July, approving the Commercial Registry Regulations, to resolve on one or more occasions to approve fixed income security issuance programmes and the issue of fixed income securities or debt instruments of a similar nature (including, but not limited to, promissory notes, debentures and bonds) under such programmes, pursuant to the following indicative terms and conditions, all without prejudice to the power of the Board of Directors to determine or modify the specific terms and conditions of each programme and their respective issues:

1. **Securities that fall within the scope of the issue:** the securities covered by this authorisation are fixed income securities (including, but not limited to, promissory notes, debentures and bonds). The delegation includes the power to establish and/or renew programmes for the continuous or open issuance of promissory notes, debentures, bonds and other fixed income securities of a similar nature, under these or other designations.
2. **Maximum amount of the delegation:** the maximum total amount of the issue or issues of securities to be agreed under this delegation resolution will be one hundred and fifty million euros (€150,000,000.00) in circulation at any given time or its equivalent in any other currency.
3. **Scope of the authorisation:** this authorisation extends, as broadly as may be required by law, to the setting of the various aspects and conditions of each issue, including, but not limited to, the nominal value, the type of issue, the premiums and exercise price, the redemption price, the currency of each issue, the form of representation, the interest rate, redemption, anti-dilution clauses, subordination clauses, issue guarantees, the place of issue, the placement and underwriting system, admission to trading, applicable law, etc., and, in general, any other terms and conditions of the issues, as well as, where applicable, appointing the commissioner and approving the fundamental rules governing the legal relations between the Issuer and the syndicate of holders of the securities to be issued, in the event

that it proves necessary or the decision is taken to set up such syndicate, and the performance of any acts and formalities as may be necessary, including those provided for by legislation governing the securities market or capital companies, for the execution of the specific issues that may be agreed under this delegation of powers.

The delegation also includes the attribution to the Board of Directors of the Issuer of the power to decide, in each case, on the conditions for the redemption of the fixed income securities issued under this authorisation, being able to use, to the extent applicable, the redemption procedures referred to in article 430 of the LSC or any others that may be applicable. The Board of Directors is authorised, when it deems appropriate, and subject to obtaining the necessary official authorisations and, where applicable, the approval of the assemblies of the corresponding syndicates or bodies representing the holders of the securities, to modify the conditions for the redemption of the fixed income securities issued and their respective term and the interest rate, if any, accrued by the securities included in each of the issues made under this authorisation.

Furthermore, the delegation to the Board of Directors includes the broadest powers required by law for the interpretation, application, execution and implementation of the aforementioned resolutions to issue securities, on one or more occasions, also granting it powers to correct and supplement them as necessary, as well as to comply with any requirements that may be legally mandated to bring them to a successful conclusion, and to correct any omissions or defects in such resolutions, as indicated by any national or foreign authorities, public officials or bodies, also being empowered to adopt such resolutions and execute such public or private documents as it may deem necessary or advisable in order, where applicable, to adapt the aforementioned resolutions for the issue of securities to the oral or written classification of the commercial registrar or, in general, of any other competent national or foreign authorities, officials or institutions.

4. Admission to trading: the Issuer will request, where applicable, that the securities issued by the Issuer under this delegation be admitted to trading on official or unofficial, organised or not, national or foreign, secondary markets.

The Board of Directors is also authorised, with powers of delegation to any of its members, to the legal representatives of the Issuer or to such persons as the Board of Directors deems appropriate, as broadly as legally necessary, to carry out the formalities and actions necessary for the admission to trading of the securities issued by the Issuer by virtue of this delegation before the competent bodies of the various national or foreign securities markets, subject to the rules on admission, continued listing and, as the case may be, delisting.

5. Guarantee of securities issues by subsidiaries: the Board of Directors is also authorised to guarantee on behalf of the Issuer, within the limits set out above, new securities issues carried out by its subsidiaries during the term of this agreement.
6. Term of the delegation: the issue of the securities covered by this authorisation may take place on one or more occasions within a maximum period of five (5) years from the date of approval of this resolution, at the end of which time it shall be cancelled due to forfeiture in the part that has not been exercised.
7. Powers of delegation: empower the Board of Directors to delegate the powers granted to it by the General Meeting in relation to this resolution, in favour of any of its members, the legal representatives of the Issuer or such persons as the Board of Directors deems appropriate, with express powers of delegation, pursuant to the provisions of article 249.2 of the LSC, expressly avoiding any potential conflicts of interest, multi-representation or self-contracting in which they may incur.

This authorisation for the Board of Directors also includes, without limitation, the delegation to the Board of Directors of the broadest powers required by law to interpret, apply, implement and develop the resolutions relating to the issues of fixed income securities, as well as the power to correct and supplement the resolutions in all aspects as required and to comply with all legal provisions necessary for their execution. To this end, the Board of Directors may remedy any omissions or defects in the

resolutions relating to issues of fixed income securities and may also adopt such resolutions and execute such public or private documents as it deems necessary or advisable.”

Ninth.

Authorisation for the Board of Directors, with powers of delegation, to increase the share capital over a period 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 Spanish Corporate Enterprises Act, with the power to exclude pre-emptive subscription rights up to a limit of 20% of the share capital, thereby rendering the current authorisation null and void.

Proposed resolution

“Empower the Company’s Board of Directors so that, in accordance with the provisions of article 297.1.b) of the Spanish Corporate Enterprises Act, it may increase the share capital, without prior consultation with the General Meeting, by up to half of the share capital at the date of this resolution, namely, up to the amount of €9,111,864, and it may exercise this power, within the aforementioned amount, on one or more occasions, deciding in each case as to its timeliness or advisability, amount or conditions that it deems appropriate, over a maximum period of five (5) years from the date of this resolution.

By virtue of this authorisation, the Board of Directors may establish all the terms and conditions of the capital increases and the characteristics of the shares, as well as determine the investors and markets for which the capital increases are intended and the placement procedure to be followed, freely offer the new unsubscribed shares during the pre-emptive subscription period, decide in the event of incomplete subscription that the capital increase will not take effect or that the capital will be increased only by the amount of the subscriptions made, and redraft article 6 of the Company’s Articles of Association.

Such capital increase or increases may be carried out either by increasing the nominal value of existing shares, subject to the requirements provided for by law, or by issuing new shares, in which case the consideration for the new shares or the increase in the nominal value of the existing shares will be in the form of cash contributions.

In accordance with the provisions of article 506 of the Spanish Corporate Enterprises Act, the Board of Directors is expressly empowered to exclude, in part, the pre-emptive subscription right in relation to all or any of the issues agreed on under this authorisation, in such cases where the interests of the company so require, provided that the nominal value plus, where appropriate, the issue premium, reflects the actual value and complying, in all cases, with all other applicable legal requirements. The exclusion of pre-emptive subscription rights will only apply to shares representing 20% of the share capital at the time of this authorisation.

By virtue of this authorisation, the Board of Directors is also empowered to seek admission to trading of any new securities that may be issued, in accordance with the terms of any applicable legislation.

The General Meeting resolves to empower the Company’s Board of Directors with the broadest powers that may be granted by law, and with the express power to delegate or subdelegate such powers to any of its members (or to the legal representatives to the extent permitted by law), to carry out all actions necessary in relation to the authorised capital increase and, in particular, by way of example, to:

- a) increase the share capital, on one or more occasions, defining and setting all the terms and conditions of the increase. The period during which this power may be exercised will be five years as from the date of this meeting;
- b) establish the specific terms and conditions of the capital increase;
- c) draft and publish such announcements as may be necessary or appropriate;
- d) declare the capital increase closed, once the subscription period has expired and the shares ultimately subscribed have been paid up, determining, in the event of incomplete subscription, the final nominal

amount of the capital increase and the number of shares subscribed, executing such public and private documents as may be appropriate for the execution of the increase;

- e) amend article 6 of the Company's Articles of Association, adapting it to the new capital figure resulting from the number of shares ultimately subscribed;
- f) in general, to take such actions and execute such documents as may be necessary or merely convenient for the validity, effectiveness, implementation and execution of the capital increase and the issue of the new shares, including interpreting, applying, executing and implementing the resolutions adopted, including their correction and compliance; and
- g) request the listing on the Spanish Stock Exchanges and on the Spanish Stock Exchange Interconnection System (continuous market) of the shares which, where applicable, are issued by the Board of Directors by virtue of the delegation of powers to increase the share capital covered by this resolution.

Finally, it is resolved to repeal the authorisation granted to the Board of Directors by the sole shareholder of the Company on 9 April 2021 (up to half of the share capital at the date of the aforementioned decision, namely up to the amount of €6,400,000.00)."

In compliance with the provisions of articles 286, 297.1 and 506 of the Spanish Corporate Enterprises Act, it is hereby stated for the record that the Company's Board of Directors, at its meeting held on 25 March 2022, issued a favourable report on the proposal, which was made available to shareholders both at the Company's registered office and on the corporate website from the date of publication of the announcement convening the 2022 Annual General Meeting.

Tenth.

Authorisation for the Board of Directors to call, when necessary, an Extraordinary General Shareholders' Meeting of the Company with at least fifteen days' notice, in accordance with article 515 of the Spanish Corporate Enterprises Act.

Proposed resolution

"In accordance with the provisions of article 515 of the Spanish Corporate Enterprises Act, it is resolved to approve that, until such time as the next Annual General Meeting of the Company is held, the Extraordinary General Shareholders' Meetings of the Company may be convened with at least fifteen days' notice, provided that the Company offers shareholders the effective possibility of voting by electronic means accessible to all shareholders."

Eleventh.

Delegation of powers to formalise and execute the resolutions adopted at the Annual General Meeting.

Proposed resolution

"A resolution is adopted to empower all members of the Board of Directors, the Non-Board Member Secretary and the Non-Board Member Deputy Secretary, with an express sub-delegation authority, so that any of them may, jointly and severally and without distinction, undertake such acts as may be necessary or convenient for the enforcement, development and effective implementation of adopted resolutions and, in particular, the following non-exhaustive list of acts:

- a) appear before a Notary Public and execute, on the Company's behalf, such public instruments as may be necessary or convenient in connection with the resolutions adopted by the General Meeting; and, if necessary, appear before the corresponding Spanish Commercial Registry or before any other registries and, in general, undertake such acts as may be necessary or convenient for the effective registration of the resolutions adopted by the General Meeting;
- b) interpret, clarify, specify, correct and supplement the adopted resolutions and address any ambiguity or uncertainty, by correcting and supplementing such faults or omissions as may be officially noted by

the Commercial Registrar in its assessment and, in general, such faults or omissions as may prevent or hinder the effectiveness or registration of the corresponding resolutions, as appropriate or necessary;

- c) enter into such agreements as may be essential or necessary for the execution and implementation of the adopted resolutions and sign such public and private documents and undertake, complete and/or conclude such acts, legal business, contracts, statements and transactions as may be appropriate for this purpose; and
- d) execute other such public or private documents as may be essential or convenient for the execution, development and effective implementation of all the resolutions adopted by the General Meeting, without any limitation whatsoever.”