

GRUPO ECOENER, S.A.

BOARD OF DIRECTORS

**REPORT ISSUED BY THE BOARD OF DIRECTORS CONCERNING THE PROPOSED APPOINTMENT OF AN INDEPENDENT DIRECTOR BY THE GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY**

**(1) Introduction and background**

This report by the Board of Directors of Grupo Ecoener, S.A. ("**Ecoener**" or the "**Company**") has been prepared in compliance with the provisions of the applicable regulations regarding the proposals to be submitted to the General Meeting of Shareholders for the appointment or re-election of independent directors, and is issued in consideration of the proposal issued by the Appointments and Remuneration Committee (the "**Report**").

The need to fill the position of independent director arises from the resignation tendered by the independent director Ms. María Eugenia Girón Dávila on 13 May 2023, due to the potential difficulties of combining her position at the Company with her other professional responsibilities. Until 13 May, Ms. Girón Dávila was Lead Director and Chairperson of the Company's Appointments and Remuneration Committee.

In consideration of the foregoing, the Board of Directors presents this Report concerning the proposal for the appointment of Ms. Marta Fernández Currás as a member of the Board of Directors of the Company, in the category of independent director, made by the Appointments and Remuneration Committee on 14 June 2023 in writing and without a meeting, which is attached to this Report as Appendix I, which the Board will submit for approval, if applicable, to the Ordinary General Meeting of Shareholders to be held, foreseeably, on 23 June 2023. The aforementioned proposal verifies compliance with the personal, professional and competence suitability criteria provided in Articles 225, 529 *bis*, 529 *ter* and 529 *duodecies* of the Consolidated Text of Spain's Corporate Enterprises Act, in Article 22.3 of the Board of Directors Regulations and in Ecoener's Director Selection Policy. Likewise, the Committee has taken into consideration the recommendations contained in the Good Governance Code of Listed Companies approved by the CNMV (in particular, the provisions of Principle 13 and Recommendation 14) and in section 5 of Technical Guide 1/2019 on Appointments and Remuneration Committees.

**(2) Competence**

Pursuant to the provisions of Article 529 *decies*, section 5 of the Consolidated Text of the Corporate Enterprises Act, the Board of Directors of the Company must compile a report justifying the proposal for the appointment of independent directors made by the Appointments and Remuneration Committee, assessing the competence, experience and merits of the proposed candidate, which shall be attached to the minutes of the General Meeting of Shareholders or of the Meeting of the Board of Directors itself.

**(3) Assessment of the proposed candidate's competence, experience and merits**

Based on the content of the *curriculum vitae* of Ms. Marta Fernández Currás, which is attached hereto as Appendix II, it is clear that Ms. Fernández's expertise, professional and personal experience and merits make her the ideal candidate to hold the position of director of the Company.

Her key skills include the following:

- Knowledge of financial, accounting and tax matters, which will enable her to properly monitor developments in the Company's business and liaise seamlessly with the Company's executives (both at Board meetings and outside these, where necessary).
- Versatility, which is the result of her varied professional career, having held positions of responsibility both in the public sector (at regional and state level) and the private sector. This versatility affords the candidate an open mind, enabling her to adapt well to change, which the Board values highly.
- Rigour and professional judgement, as evidenced by her career as a Tax Inspector and her multiple roles in the Public Administration, which the Board considers to be of great value for the next stage of the Company's growth, as this will involve expanding its international operations into numerous markets.

Some of her most notable professional achievements are as follows:

- Holding the role of Managing Partner of EY in Galicia (from 2016 to the present)
- Holding the role of Secretary of State for Budgets and Expenditure
- Holding the role of Board Member at SOGAMA, IGAPE, SEPI and Special Delegate at RENFE.

Other notable positions she has held are:

- Member of the Board of Trustees of numerous non-profit cultural institutions (including the Prado, Thyssen, Reina Sofía museums and Spain's National Library)
- Deputy Dean of the A Coruña Association of Economists
- Associate Professor at the University of Santiago de Compostela

The Board values these merits very highly and considers them to be evidence of Ms. Fernández's professional worth, work capacity and engagement. These are all values that the Board considers ideal in a candidate for member of Ecoener's Board of Directors.

On that basis, and given the reasons outlined by the Committee in its proposal, which this body endorses, the Board of Directors considers the appointment of Ms. Marta Fernández Currás as an independent director of the Company to be justified and advisable.

#### **(4) Report**

Having duly analysed the aforementioned proposal of the Appointments and Remuneration Committee, the Board of Directors endorses it in its entirety, reporting favourably on the appointment of Ms. Marta Fernández Currás as independent director of the Company, for the statutory term of four years, to fill the existing vacancy on the Board.

For the record and for all due purposes, this Report is issued, as unanimously approved at the meeting of the Board of Directors held on 14 June 2023.

Mr. Luis de Valdivia

Mr. Fernando Rodríguez Alfonso

Mr. Eduardo Serra

Ms. Ana Palacio

Mr. Carlos González-Bueno

Ms. Inés Juste

Mr. Juan Carlos Ureta

Mr. Fernando Lacadena

Mr. Dean Tenerelli

## **Appendix I**

### **Proposal of the Appointments and Remuneration Committee**

GRUPO ECOENER, S.A.

APPOINTMENTS AND REMUNERATION COMMITTEE

**PROPOSAL ISSUED BY THE APPOINTMENTS AND REMUNERATION COMMITTEE  
CONCERNING THE APPOINTMENT AS INDEPENDENT DIRECTOR OF MS. MARTA  
FERNÁNDEZ CURRÁS BY THE COMPANY'S ORDINARY GENERAL MEETING OF  
SHAREHOLDERS**

**(1) Introduction and background**

This proposal by the Appointments and Remuneration Committee ("**ARC**") of Grupo Ecoener, S.A. ("**Ecoener**" or the "**Company**") has been prepared in compliance with the provisions of the applicable regulations regarding the proposals to be submitted to the General Meeting of Shareholders for the appointment or re-election of independent directors, with the purpose of being referred to the Board of Directors for submission to the Company's Ordinary General Meeting of Shareholders (the "**Proposal**").

The need to fill the position of independent director arises from the resignation tendered by the independent director Ms. María Eugenia Girón Dávila on 13 May 2023, due to the potential difficulties of combining her position at the Company with her other professional responsibilities. Until 13 May, Ms. Girón Dávila was Lead Director and Chairperson of the Company's Appointments and Remuneration Committee.

Accordingly, the Committee has deemed it advisable to strengthen the Company's management body by incorporating a new, female director with commercial and business expertise and skills. Likewise, and pursuant to Corporate Governance recommendations, it was concluded that this appointment should be of new, independent, female director.

**(2) Competence**

In accordance with the provisions of Article 529 *decies*, paragraph 4 and Article 529 *quindecies*, paragraph 3.c) of the Consolidated Text of the Corporate Enterprises Act, the Company's Appointments and Remuneration Committee is responsible for proposing the appointment or re-election of independent directors. The proposal must be endorsed by a justifying report from the Board of Directors, assessing the competence, experience and merits of the proposed candidate.

**(3) Analysis and rationale**

In preparing the Proposal, the ARC has taken into special consideration the personal, professional and competence suitability criteria provided in Articles 225, 529 *bis*, 529 *ter* and 529 *duodecies* of the Consolidated Text of the Spanish Corporate Enterprises Act, in Article 22.3 of the Board of Directors Regulations and in Ecoener's Director Selection Policy.

Likewise, the recommendations contained in the Good Governance Code of Listed Companies approved by the CNMV (in particular, the provisions of Principle 13 and Recommendation 14) and in section 5 of Technical Guide 1/2019 on Appointments and Remuneration Committees, were also taken into consideration.

**(a) Skills and qualities that the Committee seeks in the proposed candidate**

Given the Company's situation and the current composition of its Board of Directors, the Committee considers that the proposed candidate should ideally possess the following skills and qualities:

- i. maturity and personal empathy, allowing the candidate to work well within a team, contributing sound criteria and an orderly structure in the communication of their ideas and priorities;
- ii. professional experience in discharging their executive duties, being in charge of teams and holding reasonably broad and diverse responsibilities, with international experience in performing their duties being an added bonus;
- iii. professional experience in regulated sectors, as this will improve the candidate's understanding of the Company's business; and
- iv. professional experience in regulatory compliance, corporate governance, talent management, organisational design and team management, insofar as the candidate will be expected to serve on the Appointments and Remuneration Committee.

Finally, so as to maintain gender diversity and ensure the continued efficacy of the Board of Directors as the body responsible for managing the Company, the Committee considers that the proposed candidate should ideally be a woman.

**(b) Assessment of the candidate's integrity, competence and suitability**

Based on the contents of the *curriculum vitae* of Ms. Marta Fernández Currás, which is attached hereto as an **Appendix**, as well as from her interview with the members of the Committee, it is clear that Ms. Fernández has the integrity, soundness, competence and experience necessary to hold the position of director of the Company. Ms. Fernández is expected to be a member of the Board's Appointments and Remuneration Committee, and her profile and professional experience are considered commensurate with that role.

Ms. Fernández has extensive experience in the public sector, where she spent much of her career as a tax inspector, but where she also held the positions of Galician Regional Minister of Finance and Secretary of State for Budget and Expenditure. She also has experience in the private sector, where she has been managing partner of EY in Galicia since 2016, heading the company's tax division. In this role, Ms. Fernández has gained experience in leading projects for Spanish and multinational companies. Furthermore, Ms. Fernández has previous experience as a member of the Board of Directors of public companies, most notably SOGAMA, IGAPE, SEPI and RENFE.

It is also expressly stated for the record that no conflicts of interest have been identified between Ms. Fernández and the Company and that the candidate does not incur in any of the reasons for incompatibility for appointment as a director set forth in commercial legislation and the Company's internal regulations.

**(c) Assessment of sufficient dedication**

The ARC has found that, in view of her personal and professional circumstances, Ms. Fernández is in a position to provide sufficient dedication to the performance of her

duties as a director, if appointed. In particular, it has been confirmed that her current commitments allow her to devote sufficient time to become informed, to learn about the reality of the Company and the evolution of its business and to take part in the meetings of the Board of Directors and the ARC, if applicable.

The ARC has taken into consideration that Ms. Fernández is currently a member of a number of boards of directors that does not exceed the limits for membership in management bodies established in Article 30.5 of the Company's Board of Directors Regulations.

**(d) Assessment of compliance with the principle of diversity**

The ARC believes that Ms. Fernández's appointment will help increase the diversity of know-how, skills and experience within the Board of Directors, as Ms. Fernández brings extensive expertise in various areas of the accounting and tax fields, as well as in corporate governance and team leadership. In particular, the ARC believes that Ms. Fernández's professional experience will enable her to contribute different points of view to the Board of Directors' deliberations, thus enriching the decision-making process, particularly in view of her varied experience working in the public and private sectors, in a range of roles.

Furthermore, with a view to meeting the gender target established in the Company's Director Selection Policy, the ARC notes that the appointment of Ms. Fernández would keep the proportion of female directors at 30% of the Board total in the wake of Ms. Girón's departure.

**(e) Designation to the category of independent director**

The ARC has verified that the proposed candidate meets the requirements for appointment as an independent director, in accordance with Article 529 *duodecies* of the Consolidated Text of the Corporate Enterprises Act.

**(4) Proposal**

In consideration of the foregoing, the ARC proposes to the Board of Directors, for submission to the General Meeting of Shareholders, that Ms. Marta Fernández Currás be appointed at the Company's next Ordinary General Meeting of Shareholders as a member of the Board of Directors in the category of independent director, for the statutory term of four years, to fill the existing vacancy on the Board.

For the record and for all due purposes, the Committee members sign this Proposal, which was unanimously approved by the Appointments and Remuneration Committee in writing and without a meeting on 14 June 2023.

Ms. Inés Juste Bellosillo

Mr. Fernando Lacadena Azpeitia

## **Appendix**

### ***Curriculum vitae* of Ms. Marta Fernández Currás**



Marta Fernández Curras

Equipo multidisciplinar

Experta en sector público

Email: marta.fernandez.curras1@gmail.com



#### Formación:

- Licenciada en Ciencias Económicas y Empresariales por la Universidad de Santiago de Compostela.
- Miembro del Cuerpo Técnico de la Hacienda Pública.
- Miembro del Cuerpo Superior de Inspectores de Hacienda, del Cuerpo Superior de Inspectores de Aduanas y del Cuerpo Superior de Interventores y Auditores del Estado.
- Inscrita en el Registro Oficial de Auditores de Cuentas con el número 24084.

#### Experiencia profesional:

- Incorporada a EY en el año 2016 como Socia Directora de Galicia, lidera el área fiscal, siendo la responsable de diversos proyectos vinculados a empresas nacionales y multinacionales. Así mismo, es socia en el área de Sector Público, en la que presta servicios a empresas del ámbito público nacional.
- Actualmente también forma parte de la Comisión de Sector Público del Instituto de Censores Jurados y de Cuentas.
- Cuenta con una larga y exitosa trayectoria profesional en el sector público, tanto en la Administración Estatal como Autonómica, en la que ocupó cargos como:
  - Secretaria de Estado de Presupuestos y Gastos (2012-2017).
  - Consejera de Hacienda de la Comunidad Autónoma de Galicia (2009-2012).
  - Inspectora de la Delegación Central de Grandes Contribuyentes (2007-2009).
  - Interventora General de la Comunidad Autónoma de Galicia (2005-2007).
  - Jefe Dependencia Regional de Recaudación de la Delegación Especial de Galicia (2004-2005).
- Ha ocupado el cargo de consejera en SOGAMA, IGAPE, SEPI y ha sido Delegada Especial de RENFE.
- Miembro del Patronato de:
  - El Museo del Prado.
  - Museo Thyssen.
  - Museo Reina Sofía.
  - Biblioteca Nacional.
  - Instituto de Analistas Financieros.

- Cuenta además con una experiencia de más de 20 años desarrollada en el Ministerio de Hacienda y en la AEAT ocupando los siguientes cargos:
  - Interventora Adjunta Territorial de Pontevedra (1995).
  - Administradora de la Agencia Estatal de Administración Tributaria de Santiago de Compostela (1996-1999).
  - Vocal del Tribunal Económico Administrativo Regional de Galicia.
  - Delegada del Instituto de Estudios Fiscales en Galicia del Ministerio de Hacienda (Galicia / Asturias / Cantabria) (2000 – 2004).
  - Jefe de la Dependencia Regional de la Recaudación de la Agencia Tributaria en Galicia (2004-2005).
- Ha sido Vicedecana del Colegio de Economistas de A Coruña (2006).
- Fue profesora asociada de Hacienda Pública y Sistemas Fiscales en la Facultad de Económicas de la Universidad de Santiago de Compostela entre los años 1999-2005 y 2007-2009.

## **Appendix II**

### ***Curriculum vitae* of Ms. Marta Fernández Currás**

Marta Fernández Curras

Equipo multidisciplinar

Experta en sector público

Email: marta.fernandez.curras1@gmail.com



#### Formación:

- Licenciada en Ciencias Económicas y Empresariales por la Universidad de Santiago de Compostela.
- Miembro del Cuerpo Técnico de la Hacienda Pública.
- Miembro del Cuerpo Superior de Inspectores de Hacienda, del Cuerpo Superior de Inspectores de Aduanas y del Cuerpo Superior de Interventores y Auditores del Estado.
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  - Inspectora de la Delegación Central de Grandes Contribuyentes (2007-2009).
  - Interventora General de la Comunidad Autónoma de Galicia (2005-2007).
  - Jefe Dependencia Regional de Recaudación de la Delegación Especial de Galicia (2004-2005).
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- Miembro del Patronato de:
  - El Museo del Prado.
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  - Vocal del Tribunal Económico Administrativo Regional de Galicia.
  - Delegada del Instituto de Estudios Fiscales en Galicia del Ministerio de Hacienda (Galicia / Asturias / Cantabria) (2000 – 2004).
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