REPORT OF THE APPOINTMENTS AND REMUNERATIONS' COMMITTEE PERTAINING TO THE FINANCIAL YEAR OF 2024

CONTENT OF THE ANNUAL BUSINESS PROGRESS REPORT

I. ORGANISATION OF THE APPOINTMENTS AND REMUNERATIONS' COMMITTEE

1. Composition
2. Duties and Responsibilities
3. Operation

II. SESSIONS HELD

1. Sessions and convenings
2. Quorum
3. Meetings of the Appointments and Remunerations' Committee

III. ACTIVITIES OF THE APPOINTMENTS AND REMUNERATIONS' COMMITTEE

1. Re-election and Appointment of Directors
2. Proposal for the re-election of the Chairman
3. Proposal for the appointment of the CEO
4. Approval of the Director's Remuneration Policy for 2024

IV. CONCLUSION

V. APPROVAL

I. ORGANISATION OF THE APPOINTMENTS AND REMUNERATIONS' COMMITTEE

1. Composition

The Appointments and Remunerations' Committee of **SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A.** was created by way of a resolution by the Board of Directors on 24 May 2007.

In accordance with the provisions of the Corporations' Act, the composition of the Appointments and Remunerations' Committee complies with the following rules:

1. It is made up of three non-executive directors appointed by the Board of Directors, at least two of whom are independent directors, having been appointed taking into account their appropriate knowledge, skills and experience in the duties which they have been called upon to perform.

2. The Chairman of the Committee shall be designated from amongst the independent directors who form part thereof and he/she must be replaced every two years and may be re-elected once one year has elapsed since his/her termination.

3. The secretary of the Appointments and Remunerations' Committee is the Secretary of the Board of Directors.

As at 31 December 2024 the composition of the Appointments and Remunerations' Committee was as follows:

Name	Position	Nature of position
Ms. María José Canel Crespo	Chairman	Independent director
Mr. Carlos Francisco Abad Rico	Member	Independent director
Mr. Enrique Díaz-Tejeiro Gutiérrez	Member	Proprietary director

Ms. María José Canel Crespo

PhD in Communication (University of Navarra, Spain), Public Management Leadership Program (IESE), Professor of Political Communication and Public Sector, Universidad Complutense de Madrid, Spain. Visiting Scholar at the London School of Economics (1992), Jyväskylä University (2014, 2015), George Washington University (2016-2017), KU Leuven (2022).

She is Co-Chair of the Political Marketing and Communication section of the European Group for Public Administration (EGPA) and founding president of ACOP. Advisor and General Director of the Cabinet of the Minister of Education, Culture and Sport (00-04). Leading researcher in political communication, she is the 2nd most cited author in Spain, and Victory Awards to one of the 12 most influential women in Political Communication (Washington, 2016).

She has more than a hundred publications in Spain, United States, Italy, United Kingdom, Poland, Brazil, Mexico, Colombia, and Argentina (she has published in Portuguese, Italian, English, Polish, Catalan and Spanish).

She has worked in several electoral campaigns and in the coordination of government and presidential communication, as well as in the communication of migration, educational, cultural, equality and environmental policies of national, regional and local public administrations.

Mr. Carlos Francisco Abad Rico

A graduate in Business Sciences from the Universidad Complutense de Madrid and an MBA from Columbia University in New York.

He is currently the President of Haya Real Estate.
Previously, for five years he was a Global Partner of Arthur D. Little S.L. and its Managing Director for Spain. For 15 years he was the CEO of Sogecable (formerly Sociedad de TV Canal+). He worked for 11 years at Mckinsey & Co. where he was elected a partner.

He is a member of the Board of Directors of Seguros Caser and the founding patron of its Foundation, and a member of the Círculo de Empresarios.

Mr. Enrique Díaz-Tejeiro Gutiérrez

Senior Industrial Engineer.

He has been Director of Camping Gas Española and the CEO of the company Divigrasa, as well as the Site and Project Manager for Transport Networks of the company ASEI (part of the Enagás group).

As from March 1991 to the present day, he has been carrying out various business activities closely related with the energy sector.

2. Functions and responsibilities

The duties of the Appointments and Remunerations' Committee include the following:

a) To evaluate the skills, knowledge and experience required in the Board of Directors. With this in mind, it shall define the duties and skills necessary in the candidates that have to cover each vacancy and it shall evaluate the time and dedication needed so that they can carry out their mission smoothly.

b) To determine a representation objective for the least represented gender on the board of directors and draw up guidelines on how to achieve said objective.

c) To submit to the board of directors the proposals for the appointment of independent directors for their designation through co-opting or for their submission to the decision of the General Shareholders' Meeting, as well as the proposals for the re-election or removal of said directors by the General Shareholders' Meeting.

d) To inform the proposals for the appointment of the remaining directors for their designation through co-opting or for their submission to the decision of the general shareholders' meeting, as well as the proposals for their re-election or removal by the general shareholders' meeting.

e) To draw up and review the criteria that must be followed for the composition of the Company's management team, and to report on proposals for the appointment and removal of senior managers and the basic terms of their contracts.

f) To analyse, draw up and periodically review proposals for hiring and loyalty policies for new managers.

g) To examine and organise the succession of the Chairman of the Board of Directors and the company's chief executive and, where appropriate, to draw up proposals to the board of directors so that said succession occurs in an orderly, planned manner.

h) To propose to the Board of Directors the remunerations policy for directors and CEOs or those who carry out their senior management duties, directly reporting to the board, executive committees or managing directors, as well as the individual remuneration and other contractual terms of the executive directors, ensuring their observance.

i) To analyse, draw up and periodically review the proposals for executive remuneration policies, weighing up their suitability and their performance.

j) To ensure the transparency of remunerations.

k) To report on any transactions which entail or may entail conflicts of interest.

3. Operation

3.1. The regime provided for in the Regulations of the Board establishes the valid formation of the Appointments and Remunerations' Committee when more than half of its members attend the meeting, present or represented. The representation of absent members may be bestowed upon another member of the Appointments and Remunerations' Committee by any written means addressed to the Chairman.

3.2. The adoption of the resolutions by the Appointments and Remunerations' Committee will be by the majority of the attendees present and represented. In the event of a tie, the issue will be referred to the Board of Directors.

II. SESSIONS HELD

1. Sessions and convenings

The Appointments and Remunerations' Committee, in accordance with its regulations, meets as many times as it is convened with the agreement of the Committee itself or its Chairman, and at least four times a year.

The Appointments and Remunerations' Committee shall meet up whenever convened by its Chairman who must do so whenever the board or its chairman requests the issuance of a report or the adoption of proposals and, in any case, whenever this proves appropriate for the smooth performance of its duties.

Furthermore, the meetings of the Appointments and Remunerations' Committee may be held in separate rooms or places, in this case having the audio-visual media and systems available, including phone conference, videoconference systems or other remote communication equipment that allows the recognition and identification of attendees by the Secretary, the permanent intercommunication between the assistants in real time and the exercising of the rights to speak and vote; in any case, the attendees at any of the different venues will be considered, to all intent and purposes, as having status as attendees of the Appointments and Remunerations' Committee meeting. The resolutions will be deemed to have been adopted at the registered office.

2. Quorum

The Appointments and Remunerations' Committee is deemed to have been validly formed when the majority of its members are present.

A resolution will be valid when the majority of the members of the Committee vote in favour thereof.

3. Meetings of the Appointments and Remunerations' Committee

During 2024, 5 sessions of the Appointments and Remunerations' Committee were held, with the participation of all its members.

III. ACTIVITIES OF THE APPOINTMENTS AND REMUNERATIONS' COMMITTEE

This section contains a summary of the activity of the Appointments and Remunerations' Committee during 2024 and up to the date of this report, grouping the activities for their presentation around its basic duties.

1. Re-election and Appointment of Directors

The members of the Appointments and Remuneration Committee review the résumés of the Directors standing for re-election. In view of their skills and experience, and considering the work carried out during their previous term, they consider the proposed Directors suitable for the position and agree to propose their re-election to the Board of Directors for the statutory term.

2. Proposal for the Re-election of the Chairman

The members of the Appointments and Remuneration Committee agree to propose Mr. Enrique Díaz-Tejeiro Gutiérrez to the Board of Directors as Chairman of the Company and, accordingly, issue a favorable report in accordance with the provisions of Article 529 sexies, paragraph 1 of the Spanish Companies Act.

3. Proposal for the Appointment of the CEO

Following the re-election of Mr. Arturo Díaz-Tejeiro Larrañaga as a Director of the Company, it is agreed to propose to the Board his reappointment as Chief Executive Officer (CEO), so that he may continue to exercise all the powers of the Board of Directors jointly, except for those that are non-delegable by law or under the Company's bylaws.

4. Approval of the Directors' Remuneration Policy for 2024

The members of the Appointments and Remuneration Committee approve the Directors' Remuneration Policy for 2024 for subsequent approval by the Board of Directors.

IV. CONCLUSION

The Appointments and Remunerations' Committee has appropriately exercised its relevant responsibilities.

V. APPROVAL

This report was approved by the Appointments and Remunerations' Committee of Solaria Energía y Medio Ambiente, S.A. at its meeting on 22 May 2025.