PROPOSAL AND REPORT DRAWN UP BY THE BOARD OF DIRECTORS OF SOLARIA ENERGÍA Y MEDIOAMBIENTE S.A. FOR THE PURPOSES OF ARTICLE 529 DECIES OF THE REDRAFTED TEXT OF THE CORPORATIONS' ACT.

1. Introduction

Article 518 e) of the Redrafted Text of the Corporations' Act includes amongst the general information that the company must publish when convening the Meeting - and in the event of the appointment, ratification or re-election of members of the Board of Directors - the identity, the CV and the category to which each of them belongs, as well as the proposal and reports referred to in article 529 decies.

Pursuant to article 529 of the Redrafted Text of the Corporations' Act, the proposed appointment or re-election of the members of the Board of Directors pertains to the Appointments and Remunerations' Committee if it involves Independent Directors, and to the Board itself in all other cases. The proposal must be accompanied in any case by a substantiating report by the Board in which the competence, experience and merits of the proposed candidate are assessed which shall be attached to the minutes of the general meeting or of the Board itself. The proposed appointment or re-election of any non-independent director must also be preceded by a report from the Appointments and Remunerations' Committee.

In turn, article 529 quinquedecies attributes to the Appointments and Remunerations' Committee, inter alia, the duty of submitting 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. It is also assigned the duty of reporting proposals for the appointment, re-election or removal of the other Directors.

It is expected that the proposals for re-election and appointment of the members of the Board of Directors of Solaria Energía y Medio Ambiente, S.A. ("SOLARIA"), which are indicated below, will be submitted for approval at the next Ordinary General Shareholders' Meeting which is scheduled to be held on 26 June 2025 at 12:00 p.m. exclusively online, upon first convening, and in the same manner and at the same time, on 27 June 2025, upon second convening, including the following proposals as point four on the agenda:

Four - Board of Directors: re-election of Directors.

Four. A.- Re-election of Mr. Enrique Díaz-Tejeiro Gutiérrez.

Four. B.- Re-election of Mr. Carlos Francisco Abad Rico.

Four. C.- Re-election of Ms. María Dolores Larrañaga Horna

Four. D. - Re-election of Mr. Arturo Díaz-Tejeiro Larrañaga.

Four. E.- Re-election of Ms. María José Canel Crespo.

Four. F.- Re-election of Mr. Manuel Azpilicueta Ferrer

As the position of the Director Mr. Enrique Díaz-Tejeiro Gutiérrez has ended, his re-election as Proprietary Director is considered herein.

As the position of the Director Mr. Carlos Francisco Abad Rico has ended, his re-election as an Independent Director is considered herein.

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

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

As the position of the Director Ms. María José Canel Crespo has ended, her re-election as an Independent Director is considered herein.

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

As indicated in the preceding paragraphs, the Board of Directors hereby draws up its proposals in relation to the re-election of Mr. Enrique Díaz-Tejeiro Gutiérrez, as Proprietary Director, and Ms. María Dolores Larrañaga Horna as Propietary Director, Mr. Manuel Azpilicueta Ferrer, as Other External Director and Mr. Arturo Díaz-Tejeiro Larrañaga, as Executive Director, and it also reviews the report issued by the Appointments and Remunerations' Committee on the proposal for re-election and appointment of the Independent Directors Mr. Carlos Francisco Abad Rico and Ms. María José Canel Crespo.

2. Proposals and report of the Board of Directors.

For the purposes indicated, the Board approves this report justifying the proposals for re-election of Mr. Enrique Díaz-Tejeiro Gutiérrez, as Proprietary Director, Ms. María Dolores Larrañaga Horna as Proprietary Director, Mr. Manuel Azpilicueta Ferrer, as Other External Director, and Mr. Arturo Díaz-Tejeiro Larrañaga, as Executive Director, agreeing to make it available to the General Shareholders' Meeting.

The Board also reviews the justifying report of the Appointments and Remunerations' Committee on the proposals for the appointment and re-election of Ms. María José Canel Crespo and Mr. Carlos Francisco Abad Rico, in the capacity of Independent Directors, agreeing to make it available to the General Shareholders' Meeting.

2.1 Proposal and report on the re-election of Mr. Enrique Díaz-Tejeiro Gutiérrez as Proprietary Director.

The Board, subject to a favourable report from the Appointments and Remunerations' Committee, proposes the re-election of Mr. Enrique Díaz-Tejeiro Gutiérrez as Proprietary Director, for the statutory term.

As indicated in the CV attached hereunto as **Annex I**, Mr. Enrique Díaz-Tejeiro Gutiérrez is a Senior Industrial Engineer and has been the Director of Camping Gas Española and CEO of the company Divigrasa, as well as the Project and Site Manager for Transmission 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.

He is also a member of SOLARIA's Audit and Appointments and Remunerations' Committees.

He represents DTL Corporación, S.L., the majority shareholder of SOLARIA.

The Board and the Appointments and Remunerations' Committee rate very highly the performance of the duties of Mr. Enrique Díaz-Tejeiro Gutiérrez during his previous term of office and, regardless of his status as Proprietary Director, they consider his contribution to the Board to be very valuable.

2.2. Report on the proposed re-election of Mr. Carlos Francisco Abad Rico as Independent Director.

The Board, subject to a justifying report from the Appointments and Remunerations' Committee, reports favourably on the proposed re-election of Mr. Carlos Francisco Abad Rico as Independent Director, for the statutory term.

Mr. Carlos Francisco Abad Rico, as indicated in the CV attached as **Annex II** has a degree in Business Studies from Universidad Complutense de Madrid and an MBA from Columbia University (New York) and he was the Chairman 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.

He is also the Chairman of the Appointments and Remunerations' Committee and a member of SOLARIA's Audit and Ethics, Compliance and ESG Committees.

The Board and the Appointments and Remunerations' Committee rates very highly the performance of the duties of Mr. Carlos Francisco Abad Rico during his previous term of office and regards his contribution to the Board as very valuable.

2. 3. Proposal and report on the re-election of Ms. María Dolores Larrañaga Horna as Proprietary Director.

The Board, subject to a favourable report from the Appointments and Remunerations' Committee, proposes the re-election of Ms. María Dolores Larrañaga Horna as Proprietary Director, for the statutory term.

As indicated in the CV attached hereunto as **Annex III**, Ms. María Dolores Horna Larrañaga is the sole Administrator and reference shareholder of the patrimonial company Tulpenfeld, S.L.
Tulpenfeld, S.L. has a direct shareholding in Solaria.

The Board and the Appointments and Remunerations' Committee rate very highly the performance of the duties of Ms. María Dolores Larrañaga Horna during her previous term of office and, regardless of her status as Proprietary Director, they consider her contribution to the Board to be very valuable.

2. 4. Proposal and report on the re-election of Mr. Arturo Díaz-Tejeiro Larrañaga as Executive Director.

The Board, subject to a favourable report from the Appointments and Remunerations' Committee, proposes the re-election of Mr. Arturo Díaz-Tejeiro as Executive Director, for the statutory term.

Mr. Arturo Díaz-Tejeiro Larrañaga, as indicated in the CV attached as **Annex IV**, an Industrial Engineer, MBA from the Instituto de Empresa and Specialised in Photovoltaic Systems (Postgraduate from the National Distance Education University).

He has completed specialised theses related with the Solar Thermal and Photovoltaic Energy sector. During his stay at the Energy Resources Center (UIC), Chicago IL he conducted a "Solar Cell Technology Development Project with indium, gallium and nitrogen semiconductor technology and photovoltaic module high speed assembly and montage lines."

Until joining the Company's management team, he carried out his professional activity at Instalaciones Díaz-Tejeiro, S.L., carrying out various tasks as the Technical Director of said company.

The Board and the Appointments and Remunerations' Committee rate very highly the performance of the duties of Mr. Arturo Díaz-Tejeiro Larrañaga during his previous term of office and regards his contribution to the Board as very valuable.

2. 5. Report on the proposed appointment of Ms. María José Canel Crespo as an Independent Director.

The Board, subject to a justifying report from the Appointments and Remunerations' Committee, reports favourably on the proposed appointment of Ms. María José Canel Crespo as Independent Director, for the statutory term.

Ms. María José Canel Crespo, as indicated in the CV attached as **Annex V**, has a PhD in

Communication from the University of Navarre and is a Professor of Political Communication and the Public Sector from the Universidad Complutense de Madrid.

She is also CoChair of the *Political Marketing and Communication section of the European Group for Public Administration* (EGPA), the founding chair of ACOP, a member of the Board of Directors of *Leiden Certified Public Manager Program* and she forms part of various expert committees.

Previously, she has been an advisor and Director-General of the Department of the Minister of Education, Culture and Sport, the co-director of the communication programme for civil servants at INAP (National Institute of Public Administrations) and the coordinator of the first Official University Master's Degree in Communication in Public Administration (INAP-UIMP);

The Board and the Appointments and Remunerations' Committee rate very highly the professional experience of Ms. María José Canel Crespo, as well as her skills, knowledge and abilities, and they consider her contribution to the Board of the Company to be very valuable.

2. 6. Proposal and report on the re-election of Mr. Manuel Azpilicueta Ferrer as Other External Director.

The Board, subject to a favourable report from the Appointments and Remunerations' Committee, proposes the re-election of Mr. Manuel Azpilicueta Ferrer as Other External Director for the statutory term.

Mr. Manuel Azpilicueta Ferrer, as indicated in the CV attached hereunto as **Annex VI,** is a Commercial Technician and State Economist and has been the Deputy Chairman of the National Institute of Industry (INI), the Chairman of Banco Unión and the Chairman of Repsol Butano, as well as the Managing Director of Russell Reynolds Associates.

He is currently a member of various Boards of Directors and Advisory Boards. He is the Honorary President of the Círculo de Empresarios, an association of which he was the President.

He is also a member of SOLARIA's Ethics, Compliance and ESG Committee.

The Board and the Appointments and Remunerations' Committee rate very highly the performance of the duties of Mr. Manuel Azpilicueta Ferrer during his previous term of office and regards his contribution to the Board as very valuable.

3. Conclusions

The Board, in view of the analysis carried out, considers that the profiles of the Directors whose re-election and appointment are proposed, bear testimony to their skills and extensive experience, guaranteeing the contribution of plural points of view to the debate on the matters of the Board of Directors and hence: (i) it proposes the re-election of Mr. Enrique Díaz-Tejeiro Gutiérrez as a member of the Board of Directors, as the Proprietary Director, (ii) it reports favourably the re-election of Mr. Carlos Francisco Abad Rico as a member of the Board of Directors, as Independent Director (iii) it proposes the re-election of Ms. María Dolores Larrañaga Horna as a member of the Board of Directors as Proprietary Director, (iv) it proposes the re-election of Mr. Arturo Díaz-Tejeiro Larrañaga as a member of the Board of Directors, in the capacity of Executive Director, (v) it reports favourably on the proposed re-election of Ms. María José Canel Crespo as a member of the Board of Directors, in the capacity of Independent Director, and (vi) it proposes the re-election of Mr. Manuel Azpilicueta Ferrer as a member of the Board of Directors, in the capacity of Other External Director.

Madrid, 23 May 2025