REPORT PREPARED BY THE BOARD OF DIRECTORS OF SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A. PURSUANT TO ARTICLES 286, 297, AND 506 OF THE CORPORATE LAW REGARDING THE PROPOSED RESOLUTION TO AUTHORIZE THE BOARD TO INCREASE THE SHARE CAPITAL, WITH THE OPTION TO EXCLUDE PREEMPTIVE SUBSCRIPTION RIGHTS.

This Report is prepared pursuant to the obligation established in Article 286 of the Capital Companies Act (hereinafter "LSC"), in conjunction with Articles 297 and 506 of said Act.

Pursuant to Article 297.1(b) of the LSC, the General Shareholders' Meeting may, subject to the requirements established for amending the Bylaws, delegate to the Board of Directors the authority to resolve, on one or more occasions, to increase the share capital up to a specified amount, at the time and in the amount determined by the Board of Directors, without prior consultation with the General Shareholders' Meeting. The aforementioned capital increase or increases may not exceed half of the share capital and must be carried out through cash contributions within a maximum period of five (5) years, in both cases taking the date of authorization as the reference point.

Additionally, as permitted by Article 506 of the Spanish Companies Act (LSC) for listed companies, when the General Shareholders' Meeting delegates to the directors the authority to increase the share capital in accordance with the provisions of the aforementioned Article 297.1(b), it may also grant them the authority to exclude the right of first refusal in relation to the share issues that are the subject of such delegation, when the Company's interests so require; however, such a proposal for exclusion must be included in the notice of the General Shareholders' Meeting, and a report from the directors justifying the proposal must be made available to the shareholders.

The proposal referred to in this Report also includes, in accordance with the provisions of Article 506 of said Law, the granting to the directors of the power to exclude, in whole or in part, the shareholders' preemptive subscription rights in relation to the share issues subject to this delegation, when the Company's interests so require, all in accordance with the terms of the aforementioned Article 506 of the LSC.

In any case, it is expressly noted that if, in exercising the aforementioned powers, the Board of Directors decides to eliminate the preemptive subscription right in connection with a specific capital increase, it shall issue, at the time the increase is approved, a Report detailing the specific reasons of corporate interest justifying such measure, which shall be the subject of the corresponding Auditor's Report referred to in Article 506 of the LSC. Both Reports shall be made available to the shareholders and communicated at the first General Shareholders' Meeting held following the resolution to increase the share capital, in accordance with the provisions of the aforementioned provision.

<u>Justification and Timeliness of the Proposed Resolution</u>

The dynamics of any commercial company, and in particular of companies whose shares are admitted to official trading, require that their governing and administrative bodies have at their disposal at all times the most suitable instruments to respond adequately to the demands that the Company itself or market needs may require in each case. Among these needs may be that of providing the

Company with new financial resources to meet such demands, which can be achieved through new capital contributions.

Furthermore, given the current global economic climate and the high volatility of the markets, speed of execution takes on special importance and becomes a determining factor for the successful raising of potential additional funds.

To avoid difficulties such as the inability to foresee in advance short- or medium-term needs to increase share capital and the necessity of convening a General Shareholders' Meeting to increase the amount of share capital—with the associated costs and delays that such a meeting would entail, thereby hindering a swift and effective response—the LSC, in Article 297.1 b), the General Shareholders' Meeting to authorize the Board of Directors to increase the share capital, within certain limits and subject to a series of requirements, without prior consultation with said Meeting, as well as the possibility of excluding the right of first refusal, in accordance with the provisions of Article 506 of the LSC, in the event that reasons of corporate interest justify such a measure.

Based on this legal provision, frequently utilized by companies whose shares are admitted to official trading, the General Shareholders' Meeting held on June 28, 2024 authorized the Board of Directors to increase the share capital, on one or more occasions, up to a maximum amount of half the share capital, through the issuance of new common, preferred, or redeemable shares, with or without voting rights, at par or at a premium.

The current share capital is €1,326,381.64, and it is proposed that the Board of Directors be authorized to increase the share capital up to a maximum amount corresponding to 50% of the current share capital; consequently, the limit on the maximum authorized capital would amount to €663,190.82-€ (an amount equivalent to 50% of the share capital as of the date of this report).

Likewise, in accordance with the provisions of Article 506 of the LSC, the delegation to the Board of Directors to increase the capital referred to in this Report also includes the power to exclude, in whole or in part, the shareholders' preemptive subscription rights in relation to share issues agreed upon in the exercise of said delegation, when the Company's interests so require, all in accordance with the terms of the aforementioned article.

The Board of Directors considers that this power to exclude preemptive subscription rights, as complementary to the power to increase capital, is justified, on the one hand, by the relative reduction in the costs associated with the transaction (including, in particular, the fees of the financial institutions participating in the issuance) that such exclusion typically allows for compared to an issuance with preemptive subscription rights, and, on the other hand, by enabling the directors to significantly increase the speed of action and response sometimes required by today's financial markets, allowing the Company to take advantage of moments when market conditions are most favorable. Additionally, the waiver of preemptive subscription rights causes less disruption to trading in the Company's shares during the offering period, which is typically shorter than in an offering with rights.

However, it should be noted that the exclusion of the preemptive subscription right is a power delegated by the General Meeting to the Board of Directors, and it is up to the Board,

taking into account the specific circumstances and in compliance with legal requirements, to decide in each case whether or not to exclude such rights.

In the event that the Board of Directors decides to exercise the option to exclude the preemptive subscription right in connection with a specific capital increase that it may eventually approve pursuant to the authorization granted by the General Shareholders' Meeting, it shall issue, at the time of approving the increase, an explanatory report setting forth the specific reasons of corporate interest justifying that decision to exclude the right, which shall in turn be the subject of the relevant auditors' report referred to in Article 506 of the Spanish Companies Act (LSC). Both reports shall be made available to the shareholders and communicated to the first General Meeting held following the capital increase resolution, in accordance with the provisions of the aforementioned provision.

PROPOSED RESOLUTION REGARDING ITEM SEVEN ON THE AGENDA:

AUTHORIZATION OF THE BOARD OF DIRECTORS, WITH THE POWER OF SUBSTITUTION, TO INCREASE THE SHARE CAPITAL FOR A PERIOD OF FIVE YEARS AND UP TO A MAXIMUM AMOUNT OF HALF OF THE SHARE CAPITAL, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 297.1.B) OF THE CORPORATE LAW, WITH THE AUTHORITY TO EXCLUDE THE RIGHT OF PREFERENTIAL SUBSCRIPTION UP TO A LIMIT OF 20% OF THE SHARE CAPITAL.

To authorize the Board of Directors so that, in accordance with the provisions of Article 297.1.b) of the Capital Companies Act, it may increase the share capital over a period of five years and up to a maximum amount of half the share capital at the time of authorization, on one or more occasions, through the issuance of new shares, with or without voting rights. Likewise, to delegate to the Board of Directors, under the terms established in Article 506 of the Capital Companies Act, the authority to exclude the preemptive subscription right, if the company's interests so require, up to a limit of 20% of the current share capital.

To empower the Board of Directors, to the fullest extent permitted by law, so that, in accordance with the provisions of Article 297.1.b) of the Capital Companies Act, it may increase the share capital on one or more occasions and at any time, within a period of five years from the date of this Meeting, by a maximum amount of 663,190.82 euros, equivalent to 50% of the current share capital, through the issuance of new shares, with or without voting rights, common or preferred, with or without a premium, with the consideration for the new shares to be issued consisting of cash contributions, and the Board being authorized to set the terms and conditions of the capital increase and the characteristics of the shares, as well as to freely offer any new shares not subscribed for during the period or periods of preemptive subscription, and to establish that, in the event of incomplete subscription, the capital shall be increased exclusively by the amount of the subscriptions made, and to redraft the article of the Bylaws relating to share capital.

Likewise, to authorize the Board of Directors to exclude, in whole or in part, the preemptive subscription right under the terms of Article 506 of the Capital Companies Act, in relation to share issuances made pursuant to this resolution, up to a limit of 20% of the

, and to amend the article of the Bylaws relating to share capital. To apply for the admission to trading of the shares that may be issued pursuant to this resolution on the national stock exchanges where the Company's shares are listed at the time each capital increase is executed, subject to compliance with applicable regulations, and to authorize for this purpose the Chairman or any member of the Board of Directors, as well as the Secretary, so that any of them, jointly and severally, may execute whatever documents and perform whatever acts are necessary for this purpose.

To also authorize the Board of Directors so that, in accordance with the provisions of Article 249 bis, paragraph (l) of the Capital Companies Act, it may substitute the powers delegated to it by the General Meeting in favor of any of its members and/or the Secretary of the Board of Directors.

This authorization supersedes that granted for the same purpose at the General Shareholders' Meeting held on June 28, 2024, which, consequently, shall be deemed void insofar as it has not been utilized to date.

Madrid, May 27, 2026

The Board of Directors of Solaria Energía y Medioambiente, S.A.