**SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A. ("THE COMPANY")**

**FULL TEXT OF THE RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS TO THE ORDINARY GENERAL THAT WILL BE HELD AT FIRST CALL ON JUNE 29, 2021 AND, IF APPLICABLE, AT SECOND CALL ON JUNE 30, 2021.**

The resolutions proposed by the Board of Directors at the meeting held on May 13, 2021, to be submitted to the Ordinary General Shareholders' Meeting are as follows:

## PROPOSED RESOLUTION RELATING TO ITEM ONE ON THE AGENDA

**EXAMINATION AND APPROVAL, IF APPLICABLE, OF THE INDIVIDUAL FINANCIAL STATEMENTS (BALANCE SHEET, INCOME STATEMENT, STATEMENT OF CHANGES IN EQUITY, CASH FLOW STATEMENT AND NOTES TO THE FINANCIAL STATEMENTS) AND THE INDIVIDUAL MANAGEMENT REPORT OF THE COMPANY, AS WELL AS THE CONSOLIDATED FINANCIAL STATEMENTS AND MANAGEMENT REPORT OF THE CONSOLIDATED GROUP, FOR THE YEAR ENDED DECEMBER 31, 2020.**

It is proposed to the General Meeting to approve the individual financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes) and the individual management report of the Company, as well as the consolidated financial statements and management report of the Consolidated Group, for the year ended December 31, 2020.

The Annual Financial Statements and Management Reports, whose approval is proposed in this act, correspond to those prepared by the Board of Directors of the Company at its meeting held on February 24, 2021.

## PROPOSED RESOLUTION RELATING TO ITEM TWO ON THE AGENDA

**EXAMINATION AND APPROVAL, AS THE CASE MAY BE, OF THE PROPOSAL FOR THE APPLICATION OF THE COMPANY'S PROFIT FOR THE YEAR ENDED DECEMBER 31, 2020.**

It is proposed to the General Meeting to approve the application of the result proposed by the Board of Directors of the Company, as follows:

**Individual Accounts:**

(Thousands of Euros)

**Proposed distribution of income:**

| | |
|---|---|
| **POSITIVE RESULTS (PROFIT):** | **54.771 €** |
| **OFFSET NEGATIVE RESULTS FROM PREVIOUS YEARS:** | **54.771 €** |

**Consolidated Accounts:**

(Thousands of Euros)

**Proposed distribution of the Parent Company's income:**

| | |
|---|---|
| **POSITIVE RESULTS (PROFIT):** | **54.771 €** |
| **OFFSET NEGATIVE RESULTS FROM PREVIOUS YEARS:** | **54.771 €** |

## PROPOSED RESOLUTION RELATING TO ITEM THREE ON THE AGENDA

**EXAMINATION AND APPROVAL, AS THE CASE MAY BE, OF THE MANAGEMENT CARRIED OUT BY THE BOARD OF DIRECTORS OF THE COMPANY DURING FISCAL YEAR 2020.**

To approve the management of the Board of Directors of the Company for the 2020 fiscal year.

## PROPOSED RESOLUTION RELATING TO ITEM FOUR ON THE AGENDA

**BOARD OF DIRECTORS: REELECTION AND APPOINTMENT OF DIRECTORS.**

Since the term of office of Mr. Enrique Díaz-Tejeiro Gutiérrez has expired, it is proposed that he be re-elected as a Proprietary Director.

As the term of office of Mr. Manuel Azpilicueta Ferrer has expired, it is proposed that he be re-elected as Other External Director.

Since the term of office of Mr. Carlos Francisco Abad Rico has expired, it is proposed that he be re-elected as an Independent Director.

Since the term of office of Ms. Elena Pisonero Ruiz has expired, it is proposed that she be re-elected as an Independent Director.

Taking into consideration the latest legislative changes and, in particular, the amendment of Article 529 bis of the Capital Companies Act, introduced by Law 5/2021 of April, it is proposed to appoint Mr. José Arturo Díaz-Tejeiro Larrañaga, as Executive Director, who now holds the position of natural person representative of the Director Corporación Arditel S.L., and plans to present the resignation of his legal person representative at the General Shareholders' Meeting.

It is hereby stated that the proposal for the re-election of the Independent Directors has corresponded to the Appointments and Remuneration Committee and the proposal for the appointment and re-election of the other Directors has corresponded to the Board of Directors itself, following a favorable report from the Appointments and Remuneration Committee.

For these purposes, the proposal for re-election is preceded by the reports of the Board of Directors and the Appointments and Remuneration Committee, in accordance with the provisions of article 529 decies of the Capital Companies Act.

The identity, curriculum vitae and the category to which each of them belongs, as well as the aforementioned proposal and reports, have been available to the Shareholders since the publication of the notice of the General Meeting.

The following proposals will be voted individually in compliance with the legal requirements.

Resolutions to be proposed:

**FOUR. A.- REELECTION OF MR. ENRIQUE DÍAZ-TEJEIRO GUTIÉRREZ.**

It is proposed to the General Shareholders' Meeting to re-elect Mr. Enrique Díaz-Tejeiro Gutiérrez as member of the Board of Directors for the statutory term of two years.

**FOUR. B.- REELECTION OF MR. MANUEL AZPILICUETA FERRER.**

It is proposed to the General Shareholders' Meeting to re-elect Mr. Manuel Azpilicueta Ferrer as member of the Board of Directors for the statutory term of two years.

**FOUR. C.- REELECTION OF MR. CARLOS FRANCISCO ABAD RICO.**

It is proposed to the General Shareholders' Meeting to reelect Mr. Carlos Francisco Abad Rico as member of the Board of Directors for the statutory term of two years.

**FOUR. D.- REELECTION OF MS. ELENA PISONERO RUIZ.**

It is proposed to the General Shareholders' Meeting to reelect Ms. Elena Pisonero Ruiz as a member of the Board of Directors for the statutory term of two years.

**FOUR. E.- ACCEPTANCE OF THE RESIGNATION OF CORPORACIÓN ARDITEL, S.L. AND APPOINTMENT OF ARTURO DÍAZ-TEJEIRO LARRAÑAGA.**

It is proposed to accept the resignation that Corporación Arditel, S.L. intends to present at the General Shareholders' Meeting and to appoint Mr. Arturo Díaz-Tejeiro Larrañaga as a member of the Board of Directors for the statutory term of two years.

## PROPOSED RESOLUTION RELATING TO ITEM FIVE ON THE AGENDA

**FIXING THE REMUNERATION OF THE COMPANY'S DIRECTORS FOR THE 2021 FISCAL YEAR.**

**T**he Board of Directors, following a favorable report from the Appointments and Remuneration Committee, proposes the following resolution in relation to item five of the Agenda of the General Shareholders' Meeting:

To establish as monetary remuneration to be received by the Board of Directors of the Company in the financial year 2021, the amount of 450,001 €.

The distribution of said amount among the different Board Members shall be made in accordance with the provisions of the Remuneration Policy.

## PROPOSED RESOLUTION RELATING TO ITEM SIX ON THE AGENDA

**MODIFICATION OF THE FOLLOWING ARTICLES OF THE COMPANY'S BYLAWS:**

The amendment of the Company's Bylaws is proposed to the General Shareholders' Meeting, in accordance with the directors' report that has been available to the Shareholders since the publication of the notice of the General Shareholders' Meeting.

The purpose of the aforementioned amendment is to update the content of the Company's Bylaws to the new wording of the Capital Companies Act (hereinafter, "Capital Companies Act" or "LSC", indistinctly), as amended by Law 5/2021, of April 12, regarding the promotion of the long-term involvement of shareholders in listed companies, mainly contemplating (i) the holding of the General Shareholders' Meetings exclusively by telematic means and (ii) the updating of the functions of the Audit Committee.

The following proposals will be voted on individually in compliance with the legal requirements:

**SIX.A.- AMENDMENT OF ARTICLE 27 ("PLACE AND TIME OF CELEBRATION").**

It is proposed to modify Article 27 ("Place and Time of Celebration"), in the terms set forth in Annex I of this proposal of resolutions.

**SIX.B- AMENDMENT OF ARTICLE 30 ("RIGHT TO ASSISTANCE").**

It is proposed to amend Article 30 ("Right of Attendance"), in the terms set forth in Annex I of this proposed resolution.

**SIX.C.- AMENDMENT OF ARTICLE 36 ("THE MINUTES OF THE MEETING").**

It is proposed to amend Article 36 ("The Minutes of the Meeting"), in the terms set forth in Annex I of these proposed resolutions.

**SIX.D.- AMENDMENT OF ARTICLE 48 ("AUDIT COMMITTEE; COMPOSITION, COMPETENCIES AND OPERATION").**

It is proposed to amend Article 48 ("Audit Committee; composition, competencies and operation"), in the terms set forth in Annex I of this proposed resolution.

## PROPOSED RESOLUTION RELATING TO ITEM SEVEN ON THE AGENDA

**AMENDMENT OF THE FOLLOWING ARTICLES OF THE REGULATIONS OF THE GENERAL SHAREHOLDERS' MEETING OF THE COMPANY:**

It is proposed to the General Shareholders' Meeting to amend the Regulations of the General Shareholders' Meeting of the Company, in accordance with the Directors' report that has been available to the Shareholders since the publication of the notice of the General Shareholders' Meeting.

The purpose of the aforementioned amendment is to update the content of the Regulations of the General Shareholders' Meeting to the new wording of the LSC, as amended by Law 5/2021, mainly contemplating the holding of the General Shareholders' Meetings exclusively by telematic means.

The following proposals will be voted on individually in compliance with the legal requirements:

**SEVEN. A.- CREATION OF A NEW ARTICLE 10 TER ("EXCLUSIVELY TELEMATIC ASSISTANCE").**

It is proposed that a new Article 10 ter ("Exclusively Telematic Assistance") be created, in the terms set forth in Annex II of this proposed resolution.

**SEVEN. B.- AMENDMENT OF ARTICLE 27 ("MINUTES OF THE GENERAL MEETING").**

It is proposed to amend Article 27 ("Minutes of the General Shareholders' Meeting"), in the terms set forth in Annex II of this proposed resolution.

## PROPOSED RESOLUTION RELATING TO ITEM EIGHT ON THE AGENDA

**RE-ELECTION OF ERNST & YOUNG, S.L. AS AUDITORS OF THE COMPANY AND THE CONSOLIDATED GROUP.**

Shareholders are hereby informed that the appointment of Ernst & Young, S.L. as the Company's auditors for the individual and consolidated annual accounts has expired with the audit of the annual accounts for the past fiscal year.

Consequently, the proposal made by the Board of Directors, at the request of the Audit Committee, to reappoint Ernst & Young, S.L. as Auditors for the verification of the annual accounts and management report of the Company and its Consolidated Group for a period of three (3) years, that is, for the fiscal years from January 1, 2021 to December 31, 2023, is submitted to the approval of the General Shareholders' Meeting.

## PROPOSED RESOLUTION RELATING TO ITEM NINE ON THE AGENDA

**AUTHORIZATION TO THE BOARD OF DIRECTORS FOR THE INTERPRETATION, CORRECTION, SUPPLEMENTATION, EXECUTION AND DEVELOPMENT OF THE RESOLUTIONS ADOPTED BY THE SHAREHOLDERS' MEETING, AS WELL AS TO SUBSTITUTE THE POWERS RECEIVED FROM THE SHAREHOLDERS' MEETING, AND THE GRANTING OF POWERS TO CONVERT SUCH RESOLUTIONS INTO A PUBLIC INSTRUMENT.**

To empower the Chairman and each of the members of the Board of Directors of the Company, as well as the Secretary of the Board of Directors, so that together or alone and indistinctly, they may proceed to develop, execute, interpret, delegate and, if applicable, correct, complement, modify or clarify the resolutions adopted at the Ordinary General Shareholders' Meeting, subscribing for such purpose as many public or private documents as may be necessary and taking such actions as may be pertinent for the execution and registration of the resolutions.

## PROPOSED RESOLUTION RELATING TO ITEM TEN ON THE AGENDA

**ANNUAL REPORT ON DIRECTORS' REMUNERATION**

It is proposed to approve, on a consultative basis, the annual report on the remuneration of the Company's Directors, the full text of which was made available to the Shareholders together with the rest of the documentation relating to the General Shareholders' Meeting from the date of publication of the notice of the meeting.

## PROPOSED RESOLUTION RELATING TO ITEM ELEVEN ON THE AGENDA

**NON-VOTING REPORT ON THE AMENDMENTS TO THE "RULES OF PROCEDURE OF THE COUNCIL".**

For the purposes of the provisions of Article 528 of the Capital Companies Act, the Board of Directors makes available to the Company's Shareholders a report explaining the scope of the various amendments to the Regulations of the Board of Directors of the Company approved by the Board at its meeting held on May 13, 2021.

The purpose of the aforementioned amendments was to update the content of the Board of Directors Regulations to the new wording of the LSC, as amended by Law 5/2021, mainly contemplating the updating of the functions of the Audit Committee.

The aforementioned report has been available to the Shareholders since the publication of the notice of the General Shareholders' Meeting.

Madrid, 13 May 2021, Board of Directors of Solaria Energía y Medio Ambiente, S.A.

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