CONSOLIDATED TEXT OF 29 APRIL 2026

ARTICLES OF ASSOCIATION OF SOLARIA ENERGÍA Y MEDIO AMBIENTE S.A.

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TITLE I – NAME, PURPOSE, DURATION AND REGISTERED OFFICE

Article 1. Company name and legal status

The Company is named "SOLARIA ENERGÍA Y MEDIO AMBIENTE, S.A." and shall be governed by the law, these Articles of Association and any other provisions applicable to it at any given time.

Article 2. Corporate Purpose

1. The Company's corporate purpose is to carry out the following activities:

   a) Installation and repair of solar, thermal and photovoltaic energy systems, wind energy systems and any other type of renewable energy system;

   b) The manufacture of modules, cells and components for solar, thermal and photovoltaic energy, wind energy and any other type of renewable energy;

   c) Installation and repair of plumbing, gas, electricity, cooling, heating and air conditioning systems.

   d) The planning and execution of technical projects relating to the above points (a) to (c);

   e) Provision of maintenance and upkeep services for works carried out either by the Company itself or by third parties.

   f) Representation and marketing, by any legal means permitted by law, including import and export, of any goods and services related to the activity described.

   g) Delivery of courses to third parties on all subjects covered by this Article.

   h) Construction, sale and letting of immovable property.

   i) The marketing of IT and electronic products and the provision of services relating to the study and analysis of processes for mechanical processing, programming for electronic data-recording equipment on computer media, as well as the sale of software and other items related to IT and data processing.

2. The Company may carry out the activities comprising its corporate purpose, in whole or in part, either directly or indirectly through the ownership of shares or holdings in companies with an identical or similar corporate purpose.

3. Excluded from the corporate purpose are all activities for the pursuit of which the law requires special requirements that are not met by this Company.

4. If the legal provisions governing the exercise of any of the activities included within the corporate purpose require a professional qualification, administrative authorisation or registration in public registers, such activities must be carried out by persons holding the relevant professional qualification and, in any event, may not commence until the required administrative requirements have been met.

Article 3. Registered Office

1. The registered office is established in Madrid, Calle Princesa, number 2, postcode 28008.

2. The Company's board of directors may resolve to change the registered office by relocating it within the same municipal area; it shall also be the body competent to decide on the establishment, closure or relocation of the Company's branches, agencies or offices in locations within Spain or abroad that it deems to be in the Company's best interests.

Article 4. Duration

The Company shall be established for an indefinite period and commenced its corporate operations on the date of execution of the deed of incorporation.

TITLE II – SHARE CAPITAL AND SHARES

Article 5. Share Capital and Shares

The share capital amounts to 1,326,381.64 euros. It is divided into 132,638,164 ordinary shares, each with a nominal value of ONE CENT (0.01) euro, belonging to a single class and series. All shares are fully subscribed and paid up and confer the same rights on their holders.

Article 6. Representation of shares

1. The shares shall be represented by book entries and shall be constituted as such by virtue of their entry in the relevant accounting register, which shall reflect the details set out in the deed of issue and whether or not they are fully paid up. The shares shall be governed by the provisions of the Securities Market Act and other supplementary provisions.

2. The maintenance of the Company's accounting register of book entries shall be the responsibility of the entity or entities to which, in accordance with the law, this function is assigned.

3. The right to exercise shareholders' rights, including, where applicable, the transfer of shares, is obtained through entry in the share register, which presumes lawful ownership and entitles the registered holder to demand that the Company recognise them as a shareholder. Such entitlement may be proven by producing the relevant certificates issued by the entity responsible for maintaining the relevant share register. If the Company performs any act in favour of the person presumed to be entitled, it shall be released from the corresponding obligation, even if that person is not the beneficial owner of the share, provided that the Company acted in good faith and without gross negligence.

4. In the event that the person or entity appearing as the entitled party in the accounting register holds such entitlement by virtue of a fiduciary title or other document of similar significance, the Company may require them to disclose the identity of the beneficial owners of the shares, as well as any transfers or encumbrances relating to them.

5. Entities which, in accordance with the regulations governing the securities market, are required to maintain registers of securities represented by book entries are obliged to provide the issuing company, at any time upon request and regardless of whether or not its shares are required by law to be registered, the information necessary to identify the shareholders, including their addresses and contact details, to enable communication with them.

Article 7. Non-voting shares

1. The General Meeting may resolve to issue non-voting shares with a nominal value not exceeding half of the paid-up share capital.

2. Holders of non-voting shares shall be entitled to receive a minimum dividend paid in respect of each non-voting share, to be determined by the General Meeting; once the minimum dividend has been determined, holders of non-voting shares shall be entitled to the same dividend as that payable on ordinary shares.

Article 8. Status of shareholder. Rights inherent in such status

1. A share confers upon its lawful holder the status of shareholder and implies the holder's acceptance of these Articles of Association and of the resolutions validly adopted by the Company's governing bodies, whilst entitling the holder to exercise the rights inherent in that status, in accordance with these Articles of Association and the Law.

2. In accordance with the provisions of the Act, and except in the cases provided for therein, a share confers on its holder, as a minimum, the following rights:

   a) To participate in the distribution of the company's profits and in the assets resulting from liquidation.

   b) Pre-emptive rights in the issue of new shares or debentures convertible into shares.

   c) To attend and vote at General Meetings in accordance with these Articles of Association and to challenge corporate resolutions.

   d) The right to vote may not be exercised by a shareholder who is in arrears with the payment of outstanding instalments, nor in respect of any non-voting shares that may exist.

   e) Information, in accordance with the terms established by law.

Article 9. Joint Ownership of Shares

Shares are indivisible. The co-owners of a share are jointly and severally liable to the Company for all obligations arising from their status as shareholders, and must appoint a single person to exercise on their behalf the rights inherent in their status as shareholders. The identity of that person must be notified to the Company, where applicable. Furthermore, jointly owned shares shall be entered in the relevant share register in the names of all the co-owners. The same rule shall apply to all other cases of joint ownership of rights in respect of shares.

Article 10. Usufruct of shares

1. Shares and the economic rights deriving therefrom, including the right of subscription. In the case of usufruct of shares, the status of shareholder rests with the bare owner, but the usufructuary shall in all cases be entitled to the dividends declared by the Company during the term of the usufruct.

2. The usufructuary is obliged to facilitate the bare owner's exercise of their rights. Relations between the usufructuary and the bare owner shall be governed by the provisions of the instrument

establishing the usufruct; failing that, the provisions of the Companies Act and, in the alternative, the Civil Code.

Article 11. Pledge and attachment of shares

1. In the event of a pledge of shares, the owner of the shares shall be entitled to exercise the rights of a shareholder.

2. From the moment the pledge is created, the pledgee shall be obliged to facilitate the exercise by the owner of the shares of the rights arising from their status as a shareholder of the Company; this circumstance must be recorded in the document creating the pledge.

3. If the owner of the shares fails to fulfil the obligation to make any outstanding payments, the pledgee may fulfil this obligation itself or proceed to realise the pledge.

4. In the event of the attachment of shares, the provisions contained in this article shall be observed, provided that this is possible and is not incompatible with the specific rules governing the attachment.

5. In the case of other limited rights in rem over shares, the exercise of voting rights shall lie with the holder of direct ownership.

Article 12. Transfer of shares

1. Shares are transferable by all means permitted by law.

2. Transfers of new shares may not take effect until the capital increase has been registered in the Commercial Register.

3. The transfer of shares shall take place by book entry.

4. The registration of the transfer in favour of the acquirer shall have the same effect as the physical transfer of the share certificates.

5. The creation of limited real rights or other types of encumbrances on the shares must be recorded in the relevant account in the share register.

6. The registration of the pledge shall be equivalent to the transfer of physical possession of the share certificate.

Article 13. Outstanding Calls

1. A shareholder who is in arrears with the payment of outstanding instalments may not exercise the right to vote. The value of their shares shall be deducted from the share capital for the purposes of calculating the quorum.

2. Where shares are partially paid up, the shareholder must pay the unpaid portion at a time determined by the Board of Directors, within a maximum period of five years from the date of the resolution to increase the share capital. The form and other circumstances of the payment shall be governed by the provisions of the resolution to increase the share capital.

3. Notice of the requirement to pay outstanding instalments shall be served on those concerned or published in the Official Gazette of the Commercial Register. There must be a period of at least one month between the date of dispatch of the notice or the date of publication and the date of payment.

4. In the event of the transfer of shares with outstanding instalments, the transferee shall be jointly and severally liable for payment with all previous transferors. The liability of the transferors shall last for three years from the date of the respective transfer.

5. Without prejudice to the legally prescribed consequences of default, any delay in the payment of outstanding instalments shall accrue statutory interest in favour of the Company from the due date, without the need for judicial or extrajudicial notice, and the Company may, furthermore, take any action authorised by law in such circumstances.

Article 14. Redeemable Shares

1. The Company may issue shares which are redeemable, at the request of the Company, the holders of such shares or both, for a nominal amount not exceeding one quarter of the share capital. Such shares must be fully paid up at the time of subscription. The terms and conditions for exercising the right of redemption shall be set out in the resolution authorising the issue. If this right is vested exclusively in the Company, it may not be exercised until three years have elapsed from the date of issue.

2. The redemption of redeemable shares must be carried out against profits or free reserves, or using the proceeds from a new issue of shares authorised by the General Meeting or, where applicable, by the Board of Directors, for the purpose of financing the redemption. If these shares are redeemed against profits or free reserves, the Company must set aside a reserve equal to the nominal value of the redeemed shares. However, in the event that there are insufficient profits or free reserves, and no new shares are issued to finance the operation, the redemption may only be carried out in accordance with the requirements established for a reduction in share capital through the repayment of contributions.

TITLE III – CAPITAL INCREASE AND REDUCTION

Article 15. Capital Increase

1. A capital increase may be effected by issuing new shares or by increasing the nominal value of existing shares; in both cases, the capital increase may be funded by new monetary or non-monetary contributions to the company's assets, including the contribution of claims against the company, or by drawing on profits or reserves already shown in the latest approved balance sheet. The capital increase may be carried out partly by way of new contributions and partly by way of available reserves.

2. Where the capital increase has not been fully subscribed within the period specified for that purpose, the capital shall be increased by the amount actually subscribed, unless the resolution provides otherwise.

Article 16. Authorised capital

1. The General Meeting may delegate to the board of directors the power to resolve, on one or more occasions, to increase the share capital up to a specified amount, at such time and in such amount as it may decide, and within the limits laid down by law. Such delegation may include the power to exclude the right of pre-emption.

2. The General Meeting may also delegate to the board of directors the power to determine the date on which the resolution already adopted to increase the share capital is to take effect and to set its terms and conditions in respect of any matters not provided for by the General Meeting.

Article 17. Waiver of pre-emptive subscription rights

1. The General Meeting or, where applicable, the Board of Directors which resolves to increase the share capital may resolve to waive, in whole or in part, the pre-emptive subscription right for reasons of the company's interests.

2. In particular, the company's interests may justify the waiver of pre-emptive subscription rights where this is necessary to facilitate

   i. the Company's acquisition of assets (including shares or holdings in other companies) that are conducive to the pursuit of the corporate purpose;

   ii. the placement of new shares on capital markets that allow access to sources of funding;

   iii. the raising of funds through the use of placement techniques based on demand forecasting, designed to maximise the issue price of the shares;

   iv. the bringing in of an industrial or technological partner; and

   v. in general, the carrying out of any transaction deemed appropriate for the Company.

3. There shall be no right of pre-emption where the increase in share capital is carried out by way of non-cash contributions or is due to the conversion of debentures into shares or to the takeover of another company or of all or part of the assets spun off from another company.

Article 18. Capital Reduction

1. A capital reduction may be effected by reducing the nominal value of the shares, by cancelling them or by consolidating them for the purpose of exchanging them; in such cases, the purpose may be the repayment of contributions, the waiver of outstanding calls, the creation or increase of reserves, or the restoration of the balance between share capital and the company's net assets.

2. In the case of a capital reduction through the repayment of contributions, payment to shareholders may be made, in whole or in part, in kind, provided that the three conditions set out in Article 61 are met simultaneously.

Article 19. Compulsory Redemption

1. The General Meeting may resolve, in accordance with the provisions of the law, to reduce the share capital in order to redeem a specific group of shares, provided that such group is defined on the basis of substantive, uniform and non-discriminatory criteria. In this case, the measure must be approved by the General Meeting and by a majority of both the shares held by shareholders belonging to the affected group and the shares held by the remaining shareholders who continue to hold shares in the Company.

2. The amount to be paid by the Company may not be less than the arithmetic mean of the closing prices of the Company's shares on the Continuous Market of the Stock Exchanges during the month preceding the date on which the resolution to reduce the share capital is adopted.

TITLE IV – OBLIGATIONS

Article 20. Issue of debentures

1. The Company may issue numbered series of debentures or other securities that recognise or create a debt.

2. The General Meeting of Shareholders shall have the power to resolve on the issue of debentures convertible into shares or of debentures entitling the debenture holders to a share in the Company's profits.

3. The Board of Directors is authorised to resolve on the issue and admission to trading of debentures, as well as to resolve on the provision of guarantees for the issue of debentures, as set out in the Companies Act.

4. Notwithstanding the foregoing, the General Meeting may delegate to the board of directors the power to issue convertible and/or exchangeable debentures. It may also authorise the board to determine the date on which the agreed issue is to take place and to set any other conditions not provided for in the resolution of the General Meeting.

Article 21. Convertible and exchangeable debentures

1. Convertible and/or exchangeable debentures may be issued with a fixed (determined or determinable) exchange ratio or with a variable exchange ratio.

2. The pre-emptive subscription right in respect of convertible debentures may be waived in accordance with the statutory and articles of association provisions applicable to the waiver of the pre-emptive subscription right in respect of shares.

Article 22. Other securities

1. The Company may issue promissory notes, warrants or other negotiable securities other than those provided for in the preceding articles.

2. Without prejudice to the powers conferred by the Companies Act on the General Meeting and the Board, the General Meeting may delegate to the Board of Directors the power to issue such securities. The Board of Directors may exercise this delegation on one or more occasions and for a maximum period of five years.

3. The General Meeting may also authorise the Board of Directors to determine the timing of the agreed issue, as well as to set any other conditions not provided for in the resolution of the General Meeting, in accordance with the law.

4. The Company may also provide a guarantee for securities issues carried out by its subsidiaries.

TITLE V. – GOVERNANCE AND ADMINISTRATION OF THE COMPANY

Article 23. Governing Bodies of the Company

1. The governing bodies of the Company are the General Meeting of Shareholders and the Board of Directors, which have the powers respectively assigned to them in these Articles of Association and which may be delegated in the manner and to the extent determined therein.

2. Any powers not expressly attributed by law or by these Articles of Association to the General Meeting shall vest in the Board of Directors.

3. The legal and statutory provisions governing the aforementioned bodies shall be further set out and supplemented by, respectively, the Rules of Procedure of the General Meeting and the

Rules of Procedure of the Board of Directors, which shall be approved by a majority vote at a meeting of each of these bodies, constituted in accordance with the provisions of the Act.

SECTION I. – THE GENERAL MEETING

Article 24. General Meeting

1. The General Meeting, duly convened and constituted, shall represent all shareholders, and all shareholders shall be bound by its decisions in relation to matters falling within its remit, including dissenting shareholders and those not attending the meeting, without prejudice to the rights of challenge established by the Act.

2. The General Meeting is governed by the provisions of the Act, the Articles of Association and the Rules of Procedure of the General Meeting, which supplement and elaborate on the legal and statutory provisions concerning its convening, preparation, holding and conduct, as well as the exercise by shareholders of their rights to information, attendance, representation and voting. The Rules of Procedure of the General Meeting must be approved by the General Meeting itself, upon a proposal from the Board of Directors.

3. The Company shall, at all times, ensure equal treatment of all shareholders who are in the same position, in particular with regard to information, participation and the exercise of voting rights at the General Meeting.

Article 25. Types of general meetings

1. General Meetings of Shareholders may be ordinary or extraordinary.

2. The Ordinary General Meeting must be held within the first six months of each financial year to, where applicable, approve the management report, the accounts for the previous financial year and resolve on the allocation of profits, without prejudice to its power to discuss and decide

on any other matter included on the agenda. The Ordinary General Meeting shall be valid even if it has been convened or held outside the prescribed period.

3. Any General Meeting other than that provided for in the preceding paragraph shall be deemed an Extraordinary General Meeting and shall be held whenever it is convened by the Company's Board of Directors on its own initiative or at the request of shareholders holding at least three per cent of the share capital, provided that the request specifies the matters to be discussed at the meeting; in which case, the General Meeting must be convened to be held within two months of the date on which the directors were formally requested, by a notary, to convene it.

4. All Meetings, whether ordinary or extraordinary, are subject to the same rules of procedure and powers. This is without prejudice to any specific provisions laid down by law or in the Articles of Association for extraordinary meetings.

Article 26. Convening of General Meetings

1. The notice convening both ordinary and extraordinary General Meetings shall be published in the Official Gazette of the Commercial Register or in one of the newspapers with the widest circulation in Spain, on the company's website, and on the website of the National Securities Market Commission, at least one month before the date set for the meeting, except in cases where the law stipulates a different notice period, in which case the provisions of the law shall apply. However, where permitted by law, Extraordinary General Meetings may be convened with a minimum of fifteen (15) days' notice.

2. From the publication of the notice convening the meeting until the general meeting is held, the company must publish the following information, without interruption, on its website:

   a) The notice convening the meeting.

   b) The total number of shares and voting rights as at the date of the notice, broken down by class of shares, if any.

   c) The documents to be submitted to the general meeting and, in particular, the reports of the directors, auditors and independent experts.

   d) The full texts of the proposed resolutions on each and every item on the agenda or, in the case of items of a purely informative nature, a report from the competent bodies commenting on each of those items. As and when they are received, proposed resolutions submitted by shareholders shall also be included.

   e) In the case of the appointment, confirmation or re-election of members of the board of directors, the identity, curriculum vitae and category to which each of them belongs, as well as the proposal and reports required by law. In the case of a legal person, the information must include that relating to the natural person to be appointed to perform the duties of the office on a permanent basis.

   f) The forms to be used for proxy and remote voting, unless they are sent directly by the company to each shareholder. Should it not be possible to publish them on the website for technical reasons, the company must indicate on

how to obtain the paper forms, which it must send to any shareholder who requests them.

3. The notice shall state the name of the company, the date, place and time of the meeting on first call, and the position of the person or persons issuing the notice, together with all the matters to be discussed and any other issues which, where applicable, must be included therein in accordance with the provisions of the law and the Rules of Procedure of the General Meeting. The date on which, if applicable, the General Meeting will be held on second call may also be stated. There must be a period of at least twenty-four hours between the first and second meetings.

4. Shareholders representing at least three per cent of the share capital may request the publication of a supplement to the notice convening an Ordinary General Meeting of Shareholders, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where applicable, a justified draft resolution. Under no circumstances may this right be exercised in relation to the notice convening extraordinary general meetings.

5. This right must be exercised by means of a certified notification, which must be received at the company's registered office within five days of the publication of the notice of meeting. The addendum to the notice of meeting shall be published at least fifteen days prior to the date set for the meeting. Failure to publish the addendum to the notice of meeting within the legally prescribed period shall constitute grounds for challenging the meeting in accordance with the law.

6. Shareholders representing at least three per cent of the share capital may, within the same time limit set out in the preceding paragraph, submit reasoned proposals for resolutions on matters already included or to be included on the agenda of the convened meeting. The company shall ensure that these proposed resolutions and any accompanying documentation are circulated amongst the other shareholders, in accordance with the provisions of sub-paragraph (d) of paragraph 2 above.

7. If the General Meeting, having been duly convened, whatever its nature, cannot be held on first call and the date of the second call has not been specified in the notice, the holding of the second meeting must be announced, with the same agenda and the same publicity requirements as the first, within fifteen (15) days following the date of the meeting that did not take place and at least ten (10) days prior to the date set for the meeting.

8. If the Ordinary General Meeting is not convened within the statutory period, it may be convened, at the request of the members and after hearing the directors, by the Commercial Court Judge of the registered office.

9. In the event of the death or resignation of the majority of the members of the Board of Directors, where there are no alternates, any shareholder may request the Commercial Court Judge at the registered office to convene a General Meeting for the appointment of directors. Furthermore, any of the directors remaining in office may convene a General Meeting for that sole purpose.

10. The provisions of this article shall not apply where a statutory provision imposes different requirements for General Meetings dealing with specific matters, in which case the specific provisions must be observed.

11. The notice of meeting shall include a reference to the shareholders' right to examine, at the registered office, to consult on the Company's website and, where applicable, to obtain, free of charge and immediately, the draft resolutions to be submitted for the meeting's approval, the necessary or mandatory documents or reports, and any others which, although not mandatory, are determined by the board of directors in each case.

Article 27. Venue and time of the meeting

1. The General Meeting shall be held within Spanish territory, at a venue to be decided in each case by the Board of Directors, and which shall be duly indicated in the notice convening the meeting.

2. The General Meeting may decide to adjourn its proceedings for one or more consecutive days, upon a proposal by the directors or by a number of shareholders representing at least one quarter of the share capital present at the meeting. Whatever the number of its sessions, the General Meeting shall be deemed to be a single meeting, and a single set of minutes shall be drawn up for all sessions. The General Meeting may also be temporarily suspended in the cases and in the manner provided for in its Rules of Procedure.

3. Should the meeting be held exclusively online, it shall be deemed to have been held at the registered office, regardless of the location of the chair of the meeting.

Article 28. Constitution

1. The General Meeting, whether ordinary or extraordinary, shall be validly constituted, on first call, when the shareholders present or represented hold at least twenty-five per cent of the subscribed share capital carrying voting rights; and on second call, it shall be validly constituted regardless of the amount of share capital present.

2. However, for the General Meeting, whether ordinary or extraordinary, to validly resolve on the issue of debentures, an increase or reduction in share capital, the conversion, merger or demerger of the Company, the global transfer of assets and liabilities, the abolition or restriction of the right of pre-emption in respect of new shares, the transfer of the registered office abroad and, in general, any amendment to the Articles of Association, the attendance at the first meeting of shareholders present or represented holding at least fifty per cent of the subscribed share capital carrying voting rights shall be required. At the second meeting, twenty-five per cent of such capital shall suffice.

3. Shareholders entitled to attend who cast their vote remotely in accordance with the provisions of Article 33 below shall be deemed to be present for the purposes of the constitution of the General Meeting in question.

4. Any absences occurring once the General Meeting has been constituted shall not affect the validity of the meeting.

Article 29. Universal General Meeting

The General Meeting shall in all cases be deemed to have been convened and shall be validly constituted to consider and resolve any matter, provided that the entire share capital is present and those present unanimously agree to its holding.

Article 30. Right to attend

1. All shareholders who can prove ownership of at least 700 shares – or, if that number of shares exceeds one per thousand of the share capital, the smaller number of shares representing that one per thousand – may attend the General Meeting, provided they give notice at least five days before the date set for the meeting. Shareholders holding fewer than this number of shares may delegate their representation to a shareholder entitled to attend or may join forces with others to reach the required minimum. Such grouping must be arranged specifically for each General Meeting and set out in writing. The shareholders forming the group must appoint one of their number as their representative.

2. The Company's Board of Directors may, when convening each General Meeting, authorise the remote attendance of shareholders and representatives via electronic means that duly guarantee the identity of those attending and their simultaneous and instantaneous communication; in such cases, the Board of Directors shall set out in the notice of meeting the procedure for the exercise of shareholders' rights by this means.

3. Where permitted by current regulations, the Board of Directors may decide, when convening each General Meeting, that it shall be held exclusively by electronic means, without the physical attendance of shareholders or their representatives. The holding of the meeting exclusively by electronic means shall, in all cases, be subject to the identity and standing of the shareholders and their representatives being duly verified, and to all attendees being able to participate effectively in the meeting via appropriate remote communication means and to exercise their respective rights, including the rights to speak, receive information, make proposals and vote, in accordance with the terms required by law. Furthermore, the notice convening the meeting shall set out the procedure to be followed for registration and the compilation of the list of attendees, and for the exercise of their rights.

4. In order to attend the General Meeting, a shareholder must have their shareholding registered in the relevant book-entry register at least five days prior to the date on which the Meeting is to be held, and must be in possession of the relevant attendance card or the document which, in accordance with the law, certifies them as a shareholder.

5. Members of the Board of Directors must attend General Meetings, although the absence of any of them for any reason shall in no circumstances prevent the valid constitution of the Meeting.

6. The Chair of the General Meeting may authorise the attendance of the Company's directors, managers and technical staff, and other persons with an interest in the smooth running of the Company's affairs, as well as extend invitations to such persons as they deem appropriate.

From the publication of the notice convening the meeting until the General Meeting is held, the Company shall continuously publish on its corporate website information regarding the means of remote communication, including electronic means, which shareholders may use to exercise their rights of representation, voting and, where applicable, attendance. Likewise, the deadlines, forms and methods for exercising the rights of shareholders attending the Meeting by electronic or telematic means shall be included, should this option be provided for.

Article 31. Proxy arrangements for attending meetings

1. Without prejudice to the attendance of shareholder legal entities through their authorised representative, any shareholder entitled to attend may be represented at the General Meeting by another person, even if that person is not a shareholder. Proxy must be granted specifically for each General Meeting, in writing or by such means of remote communication as the board of directors may determine, where appropriate, when convening each General Meeting, in accordance with the provisions of the Act and the Company's Regulations Governing the General Meeting of Shareholders, provided that the identity of the principal and the proxy is duly verified.

2. Prior to their appointment, the proxy holder must inform the shareholder in detail of any conflict of interest. If the conflict arises after the appointment and the shareholder has not been warned of its possible existence, the proxy holder must inform them of this immediately. In both cases, if no specific voting instructions have been received for each of the matters on which the proxy holder is required to vote on behalf of the shareholder, they must abstain from casting a vote.

3. In anticipation of the possibility of a conflict arising, the power of attorney may be conferred, in the alternative, on another person

4. The Chair, the Secretary of the General Meeting or persons appointed through their agency shall be deemed authorised to determine the validity of the proxies granted and compliance with the requirements for attendance at the General Meeting.

5. The provisions of the preceding paragraphs shall not apply where the proxy holder is the spouse or an ascendant or descendant of the principal, nor where the proxy holder holds a general power of attorney, granted by a public deed, conferring the authority to administer all the principal's assets within the national territory.

6. A proxy is always revocable, and the personal attendance of the principal at the Meeting shall be deemed to constitute revocation.

Article 32. Right to information

1. From the very day of publication of the notice convening the General Meeting and up to and including the fifth day prior to the date scheduled for the meeting, shareholders may request in writing any information or clarifications they deem necessary, or submit in writing any questions they deem relevant regarding the items on the agenda.

2. Furthermore, shareholders may request from the directors, in writing within the same period or verbally during the meeting, any clarifications they deem necessary regarding the publicly available information that the company has provided to the National Securities Market Commission since the last General Meeting and regarding the auditor's report.

3. During the General Meeting, shareholders may verbally request any information or clarifications they deem appropriate regarding the items on the agenda. The board of directors shall be obliged to provide such information at that time or, if this is not possible, shall provide it in writing within seven days of the conclusion of the general meeting.

4. Directors shall be obliged to provide the information requested in accordance with the preceding paragraphs in the manner and within the time limits laid down by law, unless such information is unnecessary for the protection of a shareholder's rights, or there are objective reasons to consider that it could be used for purposes unrelated to the company, or its disclosure would be detrimental to the company or its affiliated companies. The requested information may not be withheld where the request is supported by shareholders representing at least twenty-five per cent of the share capital.

5. Valid requests for information, clarifications or questions made in writing, and the written replies provided by the directors, shall be published on the company's website.

   Where, prior to the submission of a specific question, the information requested is available in a clear, explicit and direct manner to all shareholders on the company's website in a question-and-answer format, the directors may limit their response to referring to the information provided in that format.

6. The Rules of Procedure of the General Meeting shall set out the rules governing the right to information. The Company shall include on its website the relevant explanations regarding the exercise by shareholders of their right to information.

Article 33. Remote voting

1. Shareholders entitled to attend may cast their vote on proposals relating to items on the agenda of any type of general meeting remotely by post: by sending the attendance and voting card issued by the entity or entities responsible for maintaining the book-entry register, signed and completed for that purpose.

2. A vote cast by the means set out in the preceding paragraph shall only be valid if it has been received by the Company by midnight on the day immediately preceding the date scheduled for the meeting on first call. Otherwise, the vote shall be deemed not to have been cast.

3. The Board of Directors, in accordance with the provisions of the Rules of Procedure of the General Meeting, may implement the above provisions by establishing rules, means and procedures in line with the state of the art to facilitate the casting of votes and the granting of proxy by remote means, complying, where applicable, with any regulations issued for this purpose. Any implementing rules adopted pursuant to the provisions of this paragraph shall be published on the website.

4. Personal attendance at the General Meeting of Shareholders, or attendance by a representative, shall constitute revocation of any vote cast by post.

Article 34. Chairing of the meeting

1. The General Meeting shall be chaired by the Chairman of the Board of Directors or, in his or her absence, by any of the Vice-Chairmen and, as a last resort, by a director appointed by the Board itself or by a shareholder elected by the Meeting itself.

2. The Chair shall be assisted by a Secretary, a Deputy Secretary, or both. The Secretary of the Board of Directors shall act as Secretary of the General Meeting and, should the Secretary of the Board of Directors not

be present in person, the Deputy Secretary shall act as Secretary. Failing that, the person elected by those present shall act as Secretary; this person may be a non-shareholder, in which case they shall have a voice but no vote.

Article 35. Deliberation and adoption of resolutions

1. Once the list of attendees has been drawn up, the Chair, if appropriate, shall declare the General Meeting validly constituted and shall determine whether it may proceed to consider all the items on the agenda or whether, on the contrary, it must confine itself to some of them.

2. The Chair shall put the items on the agenda to the meeting for discussion.

   Matters that are substantially independent must be voted on separately. In any event, even if they appear under the same item on the agenda, the following must be voted on separately:

   a) the appointment, confirmation, re-election or removal of each director;

   b) in the case of amendments to the Articles of Association, each article or group of articles that is self-contained.

   c) those matters in respect of which the Articles of Association so provide.

   The Chair shall preside over the discussions to ensure that the meeting proceeds in an orderly manner. To this end, the Chair shall have the necessary powers of order and discipline, and may order the removal of any person who disrupts the normal conduct of the meeting and may even decide to temporarily suspend the session. The Chair, even when present at the meeting, may entrust the chairing of the debate to the Secretary or to whichever member of the Board of Directors he or she deems appropriate.

3. Shareholders may request information in accordance with the provisions of Article 32 above.

4. Any shareholder may also speak, at least once, during the discussion of items on the agenda; however, the Chair, in the exercise of his or her powers, is authorised to take measures to maintain order, such as limiting speaking time, establishing a speaking order or closing the list of speakers.

5. Once the matter has been sufficiently debated, the Chair shall put it to a vote. It is the Chair's responsibility to determine the voting system deemed most appropriate and to conduct the relevant process, complying, where applicable, with the implementing rules set out in the Rules of Procedure of the General Meeting.

6. Each share carrying voting rights, whether present or represented at the General Meeting, shall entitle the holder to one vote. Shareholders with voting rights may exercise such rights by post, email or any other means of remote communication which, whilst duly guaranteeing the identity of the shareholder exercising their voting rights, is determined by the board of directors, where applicable, when each General Meeting is convened, in accordance with the provisions of the Company's General Meeting Regulations.

7. Resolutions shall be adopted by a simple majority of the votes of the shareholders present or represented at the General Meeting; a resolution shall be deemed adopted when it obtains more votes in favour than against, relative to the capital present or represented.

This is without prejudice to cases where the law or these Articles of Association stipulate a higher majority. In particular, for the adoption of resolutions concerning a capital reduction, any other amendment to the Articles of Association, the issue of debentures, the abolition or restriction of the right of pre-emption in respect of new shares, as well as the conversion, merger, demerger or the global transfer of assets and liabilities, and the transfer of the registered office abroad—resolutions referred to in Article 194 of the Companies Act or any legislation replacing it—if the capital present or represented exceeds fifty per cent, it shall be sufficient for the resolution to be adopted by an absolute majority.

However, the favourable vote of two-thirds of the capital present or represented at the meeting shall be required where, at the second call, shareholders representing twenty-five per cent or more of the subscribed capital with voting rights are present, but less than fifty per cent.

8. Voting rights may not be transferred, even through the delegation of representation, in exchange for any form of consideration or financial advantage.

9. For each resolution, the number of shares in respect of which valid votes have been cast, the proportion of share capital represented by those votes, the total number of valid votes, the number of votes in favour of and against each resolution and, where applicable, the number of abstentions shall be determined.

10. The approved resolutions and the results of the votes shall be published in full on the Company's website within five (5) days of the conclusion of the General Meeting.

Article 36. The minutes of the meeting

1. The minutes of the General Meeting may be approved by the General Meeting itself immediately after it has been held, and shall be signed by the Chairman and the Secretary; or, failing that, within fifteen days, by the Chairman and two auditors, one representing the majority and the other the minority. Minutes approved in either of these ways shall be legally binding from the date of their approval. The minutes shall be transcribed into the Company's Minute Book or kept in any form permitted by law.

2. Certificates of the minutes shall be issued by the Secretary or the Deputy Secretary of the Board of Directors with the approval of the Chairman or the Vice-Chairman, as the case may be, and the resolutions shall be notarised by the persons authorised to do so, in accordance with the provisions of these Articles of Association and the Regulations of the Commercial Register.

3. The administrative body may require the presence of a Notary to draw up the minutes of the General Meeting, and shall be obliged to do so whenever shareholders representing at least 1 per cent of the share capital so request at least five days prior to the date scheduled for the meeting. In both cases, the Notarial Minutes shall be deemed to be the minutes of the General Meeting.

   Where the General Meeting is held exclusively online, the notary may attend remotely, using real-time remote communication methods that adequately ensure the fulfilment of the notarial function.

SECTION II. – THE BOARD OF DIRECTORS

Article 37. Board of Directors

1. The Company shall be managed by a Board of Directors.

2. The Board of Directors shall be governed by the applicable legal provisions and by these Articles of Association. The Board of Directors shall develop and implement these provisions by means of appropriate Board Regulations, the approval of which it shall report to the General Meeting.

Article 38. Appointment and Composition of the Board of Directors

1. The members of the Board of Directors shall be appointed by the General Meeting of Shareholders or, in the event of a vacancy arising before the end of a term of office, by the Board itself by co-optation.

   Co-optation shall be governed by the provisions of the Companies Act or any legislation replacing it, subject to the following exceptions:

   a) The director appointed by the Board need not necessarily be a shareholder of the company.

   b) Should a vacancy arise after the general meeting has been convened but before it is held, the Board of Directors may appoint a director until the next general meeting is held.

   The appointment of alternate directors shall not apply.

   The proposal for the appointment or re-election of members of the board of directors is the responsibility of the Appointments and Remuneration Committee, in the case of independent directors, and of the Board itself in all other cases. The proposal must in all cases be accompanied by a report justifying the

   Board assessing the competence, experience and merits of the proposed candidate, which shall be attached to the minutes of the general meeting or of the Board itself.

   Proposals for the appointment or re-election of any non-independent director must also be preceded by a report from the Appointments and Remuneration Committee.

   The provisions of this paragraph shall also apply to natural persons appointed as representatives of a director that is a legal person. The proposal for the appointment of a natural person as a representative must be subject to a report from the Appointments and Remuneration Committee.

2. The Board of Directors shall consist of a minimum of 4 and a maximum of 12 members.

The General Meeting of Shareholders is responsible for determining the number of directors.

3. The General Meeting shall endeavour to ensure that, as far as possible, the number of external or non-executive directors on the Board of Directors constitutes a majority in relation to the number of executive directors.

4. For these purposes, executive directors are those who perform management functions within the company or its group, regardless of the legal relationship they have with it. However, directors who are senior executives or directors of companies belonging to the group of the company's parent entity shall be regarded as non-executive directors in this context.

   Where a director performs management functions and, at the same time, is or represents a significant shareholder or a shareholder represented on the board of directors, they shall be regarded as an executive director.

All other directors of the company are non-executive directors, and may be shareholder representatives, independent directors or other external directors.

Directors shall be regarded as proprietary directors if they hold a shareholding equal to or greater than that legally deemed significant, or if they have been appointed by virtue of their status as shareholders, even if their shareholding does not reach that threshold, as well as those who represent shareholders of the aforementioned categories.

Directors shall be considered independent if, having been appointed on the basis of their personal and professional qualifications, they are able to perform their duties without being influenced by their relationships with the company or its group, its significant shareholders or its senior management.

Under no circumstances shall directors be considered independent if they find themselves in any of the situations provided for by law as excluding them from this category of directors.

5. The Board shall also endeavour, as far as possible, to ensure that the majority group of external directors comprises both shareholder-appointed directors and independent directors.

6. The Board of Directors must ensure that the procedures for selecting its members promote diversity in relation to factors such as age, gender, disability, professional training and experience, and are free from implicit biases that hinder the balanced and diverse representation of directors, in particular the selection of female directors.

Article 39. Term of office

1. Directors shall hold office for a term of one year, at the end of which they may be re-elected one or more times for terms of the same maximum duration.

2. The appointment of directors shall expire when, upon expiry of the term, the next General Meeting has been held or the statutory deadline for holding the General Meeting required to approve the accounts for the previous financial year has elapsed.

3. Directors appointed by co-optation shall hold office until the date of the first General Meeting.

4. Directors may not hold the position of director or senior manager in companies that are competitors of the Company, with the exception of any positions they may hold, where applicable, in group companies, unless expressly authorised by the General Meeting, and without prejudice to the provisions in this regard set out in the Companies Act.

Article 40. Appointment of officers on the Board of Directors

1. The Board of Directors shall appoint the Chairman from amongst its members and may also, if it deems it appropriate, elect one or more Vice-Chairmen to act as substitutes in the event of a vacancy, absence or illness. It shall also appoint the person to hold the office of Secretary. To be appointed as Chairman or Vice-Chairman, the person nominated must be a member of the Board of Directors; this requirement shall not apply to the person appointed to the post of Secretary, in which case the Secretary shall have a voice but no vote.

2. The Secretary of the Board of Directors shall also act as secretary to all the Board's committees.

3. The Board of Directors may also, at its discretion, appoint a deputy secretary, who need not be a director.

Article 41. Powers of the Board of Directors

The Board of Directors is responsible for the representation, supreme management and administration of the Company, both in and out of court, in respect of all acts falling within the corporate purpose set out in these Articles of Association, as well as all actions required by law, these Articles of Association and the Rules of Procedure of the Board of Directors, without prejudice to those acts expressly reserved by the same for the General Meeting.

Article 42. Powers of Representation

1. The power to represent the Company, both in and out of court, rests with the Board of Directors, which shall act collectively.

2. The Secretary to the Board has the necessary powers of representation to have the resolutions of the General Meeting and the Board of Directors notarised and to apply for their registration.

3. The power of representation of the delegated bodies shall be governed by the provisions of the delegation resolution.

Article 43. Meetings of the Board of Directors

1. The Board of Directors shall normally meet at least eight times a year and, at the initiative of the Chairman, as often as the Chairman deems appropriate for the proper functioning of the Company. The Board of Directors must, in any event, meet within a maximum period of three months from the end of the financial year, for the purpose of drawing up the annual accounts, the management report and the proposal for the appropriation of profits. The Board of Directors must also meet when requested by at least two of its members, in which case the Chairman shall convene a meeting to be held within fifteen days of the request. Directors constituting at least one-third of the members of the Board may convene a meeting, specifying the agenda, to be held at the location of the registered office, if, following a request to the Chairman, the latter has failed, without just cause, to convene the meeting within one month.

2. Notice of ordinary meetings shall be given by letter, fax, telegram or email and shall be authorised by the signature of the Chair or that of the Secretary or Deputy Secretary on the Chair's instructions. Notice shall be given at least three days in advance.

3. The notice shall always include the agenda for the meeting and shall be accompanied by the relevant information, duly prepared and summarised.

4. Notwithstanding the foregoing, the Board of Directors shall be deemed validly constituted without the need for a notice of meeting if, with all its members present or represented, they unanimously agree to hold the meeting and to the items to be discussed on the agenda.

Article 44. Conduct of meetings

1. The Board shall be validly constituted when half plus one of its members are present at the meeting or represented by another Director. Representation shall be conferred in writing, necessarily in favour of another Director, and specifically for each meeting by means of a letter addressed to the Chairman.

2. Resolutions shall be adopted by an absolute majority of those present at the meeting, except in cases where the law or these Articles of Association have established enhanced majorities. In the event of a tie in the voting, the Chairman shall have the casting vote.

3. Minutes shall be drawn up of the meetings of the Board of Directors, which shall be signed by at least the Chairman and the Secretary or Deputy Secretary, and shall be transcribed or recorded, in accordance with the relevant legislation, in a special Board minute book.

4. The minutes shall be approved by the Board of Directors itself, either at the end of the meeting or at a subsequent meeting.

Article 45. Term of office

1. The members of the Company's Board of Directors shall perform their duties with the diligence of a prudent businessperson and a loyal representative, taking into account the nature of their position and the functions assigned to each of them.

   Directors must demonstrate the appropriate level of commitment and shall take the necessary measures to ensure the sound management and control of the Company. In the performance of their duties, they have a duty to demand, and a right to obtain from the Company, the appropriate and necessary information to enable them to fulfil their obligations.

   Directors, and to a greater extent Independent Directors, shall at all times contribute their strategic vision, as well as innovative ideas, criteria and measures for the optimal development and growth of the Company's business.

2. Furthermore, Directors must carry out their duties with the loyalty of a faithful representative, acting in good faith and in the best interests of the Company in accordance with the provisions of the Companies Act.

Article 46. Directors' Remuneration

1. The remuneration policy for directors, which falls within the remit of the General Meeting, shall determine the remuneration of directors in their capacity as such, within the remuneration system provided for in the Articles of Association, and must necessarily include the maximum amount of annual remuneration to be paid to all directors in that capacity.

   The directors' remuneration policy shall comply, where applicable, with the remuneration system provided for in the Articles of Association and shall be approved by the General Meeting of Shareholders at least every three years as a separate item on the agenda.

   The proposal for the Board of Directors' remuneration policy shall be substantiated and must be accompanied by a specific report from the Appointments and Remuneration Committee. Both documents shall be made available to shareholders on the company's website from the date of the notice convening the general meeting; shareholders may also request

for them to be provided or sent to them free of charge. The notice convening the general meeting shall mention this right.

The directors' remuneration policy thus approved shall remain in force for the three financial years following that in which it was approved by the general meeting. Any amendment or replacement of the policy during that period shall require the prior approval of the general meeting of shareholders in accordance with the procedure established for its approval.

Should the annual report on directors' remuneration be rejected in the consultative vote at the ordinary general meeting, the remuneration policy applicable for the following financial year must be submitted to the general meeting for approval prior to its implementation, even if the aforementioned three-year period has not yet elapsed. Exceptions are made for cases in which the remuneration policy was approved at that same ordinary general meeting.

Any remuneration received by directors for the performance or termination of their duties and for carrying out executive functions shall be in accordance with the directors' remuneration policy in force at any given time, except for remuneration expressly approved by the general meeting of shareholders.

2. The remuneration of the Board of Directors shall be set by the General Meeting of Shareholders annually or for such longer period as the Meeting itself may decide, and shall consist of a fixed allowance.

   Notwithstanding the foregoing, directors' remuneration may also consist of the grant of shares, share options or be linked to the value of the shares, subject to a resolution of the General Meeting of Shareholders, which must set out, at a minimum, the matters provided for in Article 219 of the Companies Act.

3. The determination of the remuneration of each director in their capacity as such shall be the responsibility of the Board of Directors, which shall take into account for this purpose the duties and responsibilities assigned to each director, membership of board committees and any other objective circumstances it deems relevant.

   The remuneration system established must be designed to promote the company's long-term profitability and sustainability and incorporate the necessary safeguards to prevent excessive risk-taking and the rewarding of unfavourable results.

4. The remuneration provided for in this article shall be compatible with and independent of any salaries, remuneration, severance pay, pensions or compensation of any kind, established on a general or individual basis for those members of the Board of Directors who have a standard or special senior management employment relationship with the Company – or a service provision relationship – which relationships shall be compatible with their status as members of the Board of Directors, notwithstanding the fact that such remuneration items must be in accordance with the remuneration policy and must be recorded in the Annual Report, in accordance with the provisions of the Companies Act and other applicable regulations.

   The remuneration of directors for the performance of executive duties, which must be set out in contracts approved in accordance with the provisions of the Companies Act, shall comply with the directors' remuneration policy, which must necessarily specify the amount of the fixed annual remuneration and any variation therein during the period to which the policy relates, the various parameters for determining the variable components, and the main terms and conditions of their contracts, including, in particular, their

duration, compensation for early termination or termination of the contractual relationship, and agreements on exclusivity, post-contractual non-competition and retention or loyalty.

It is the responsibility of the Board of Directors to set the remuneration of directors for the performance of executive duties and the terms and conditions of their contracts in accordance with the provisions of the Companies Act and the directors' remuneration policy approved by the General Meeting.

5. The Company may take out civil liability insurance for its directors on the usual terms and in a manner proportionate to the Company's circumstances.

6. The Board of Directors shall approve an annual remuneration report setting out the criteria and grounds for determining directors' remuneration for the previous financial year and the current financial year, and shall make this report available to shareholders when the notice of the Ordinary General Meeting is issued. The content of the report shall be governed by the Board's rules of procedure.

SECTION III. – DELEGATED BODIES OF THE BOARD.

Article 47. Delegated bodies of the Board.

1. The Board of Directors may appoint from among its members an Executive Committee or one or more Chief Executive Officers, without prejudice to any powers of attorney it may confer on any person, and may delegate to them, in whole or in part, on a temporary or permanent basis, all powers that are not non-delegable under the law. The delegation of powers and the appointment of Board members to hold such positions shall require, to be valid, the favourable vote of two-thirds of the members of the Board, and shall not take effect until they have been registered in the Commercial Register.

2. Furthermore, the Board may establish other committees with consultative or advisory functions, without prejudice to the possibility of exceptionally conferring upon them certain decision-making powers.

3. In any event, the Board must establish an Audit Committee, with powers of information, supervision, advice and proposal in the matters falling within its remit, as specified in Article 48 below and set out in the Board of Directors' Regulations. Furthermore, the Board shall establish an Appointments and Remuneration Committee, the composition, powers and functioning of which are specified in Article 49 and set out in detail in the Rules of Procedure of the Board of Directors.

Article 48. Audit Committee; composition, powers and functioning.

1. An Audit Committee shall be established within the Board of Directors in accordance with the following rules:

   i. The Audit Committee shall consist of three non-executive directors appointed by the Board of Directors, at least two of whom must be independent directors, and one of whom shall be appointed on the basis of their knowledge and experience in accounting, auditing or both.

   ii. The Chair of the Audit Committee shall be appointed from amongst the independent directors who form part of it and shall be replaced every two years, and may be re-elected one year after their term of office has ended.

2. Without prejudice to any other duties that may be assigned to it from time to time by the Board of Directors, the Audit Committee shall perform the following basic functions:

   a) To report to the general meeting of shareholders on any issues arising in relation to matters falling within the Committee's remit and, in particular, on the results of the audit, explaining how this has contributed to the integrity of the financial information and the role the Committee has played in that process.

   b) To oversee the effectiveness of the company's internal control, internal audit and risk management systems, including tax-related systems, and to discuss with the statutory auditor any significant weaknesses in the internal control system identified during the audit, all without compromising its independence. To this end, and where appropriate, it may submit recommendations or proposals to the board of directors, specifying the relevant deadline for follow-up.

   c) To oversee the process of preparing and presenting statutory financial information and to submit recommendations or proposals to the board of directors, aimed at safeguarding its integrity.

   d) To submit to the board of directors proposals for the selection, appointment, re-election and replacement of the external auditor, as well as the terms of their engagement, and to regularly obtain information from the auditor regarding the audit plan and its implementation, whilst safeguarding the auditor's independence in the performance of their duties.

   e) To establish appropriate relations with the external auditor in order to receive information on any matters that may jeopardise their independence, for examination by the committee, and any other matters relating to the conduct of the audit, as well as any other communications required by audit legislation and auditing standards. In all cases, the committee must receive annually from the external auditors a declaration of their independence in relation to the entity or entities directly or indirectly linked to it, as well as information on any additional services of any kind provided and the corresponding fees received from these entities by the external auditor or by persons or entities linked to the external auditor, in accordance with the provisions of the legislation on statutory audit.

   f) To issue annually, prior to the issuance of the audit report, a report expressing an opinion on the auditor's independence. This report must, in all cases, contain an assessment of the provision of the additional services referred to in the preceding paragraph, considered individually and as a whole, other than the statutory audit and in relation to the independence regime or the regulations governing the audit of accounts.

   g) To report on related-party transactions requiring approval by the general meeting or the board of directors and to supervise the internal procedure established by the company for those transactions for which approval has been delegated.

h) To report, in advance, to the board of directors on all matters provided for in the Act, the articles of association and the board's rules of procedure, and in particular on:

   a. the financial information and the management report, which shall include, where applicable, the mandatory non-financial information that the company is required to disclose periodically, and

   b. the creation or acquisition of shareholdings in special-purpose entities or in entities domiciled in countries or territories considered to be tax havens.

i) The Audit Committee shall not perform the functions set out in this sub-paragraph or in the preceding one where they are assigned by the Articles of Association to another committee and that committee meets the composition requirements set out in paragraph 1 of this article

j) To review compliance with the Internal Code of Conduct, the Rules of Procedure of the Board of Directors and, in general, the Company's governance rules, and to make the necessary proposals for their improvement.

k) To receive information and, where appropriate, issue a report on any disciplinary measures intended to be imposed on members of the Company's senior management team.

The provisions set out in points (d), (e) and (f) above shall be without prejudice to the regulations governing the audit of accounts.

3. The Audit Committee shall normally meet quarterly to review the periodic financial information to be submitted to the stock market authorities, as well as the information which the Board of Directors is required to approve and include in its annual public documentation. It shall also meet at the request of any of its members and whenever convened by its Chair, who must do so whenever the Board or its Chair requests the issuance of a report or the adoption of proposals and, in any event, whenever it is deemed appropriate for the proper performance of its functions.

4. The Audit Committee shall draw up an annual report on its operations, which shall include, if it deems it appropriate, proposals to improve the Company's corporate governance rules.

Article 49. on Appointments and Remuneration; composition, remit and functioning.

1. Furthermore, an Appointments and Remuneration Committee shall be established within the Board of Directors in accordance with the following rules:

   The Appointments and Remuneration Committee shall consist of three non-executive directors appointed by the Board of Directors, at least two of whom must be independent directors.

2. The Chair of the Appointments and Remuneration Committee shall be appointed from amongst the independent directors who form part of it; they shall be replaced every two years and may be re-elected one year after the date of their departure.

   Without prejudice to any other functions that may be assigned to it by the Board of Directors, the Appointments and Remuneration Committee has the following basic responsibilities:

   a) To assess the skills, knowledge and experience required on the Board of Directors. To this end, it shall define the functions and aptitudes required of candidates to fill each vacancy and assess the time and commitment necessary for them to perform their duties effectively.

   b) To set a representation target for the under-represented gender on the Board of Directors and to draw up guidelines on how to achieve that target.

   c) To submit to the Board of Directors proposals for the appointment of independent directors, either for appointment by co-optation or for submission to the General Meeting of Shareholders for approval, as well as proposals for the re-election or removal of such directors by the General Meeting of Shareholders.

   d) To report proposals for the appointment of the remaining directors for appointment by co-optation or for submission to the general meeting of shareholders for a decision, as well as proposals for their re-election or removal by the general meeting of shareholders.

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

   f) To analyse, formulate and periodically review proposals for policies on the recruitment and retention of new senior executives

   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 make proposals to the Board of Directors to ensure that such succession takes place in an orderly and planned manner.

   h) To propose to the Board of Directors the remuneration policy for directors and managing directors, or for those carrying out senior management functions under the direct authority of the Board, executive committees or chief executive officers, as well as the individual remuneration and other contractual terms of executive directors, ensuring compliance therewith.

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

   j) To ensure transparency regarding remuneration.

   k) To report on transactions that involve or may involve conflicts of interest.

3. The Appointments and Remuneration Committee shall normally meet quarterly. It shall also meet whenever convened by its chair, who must do so whenever the board or its chair requests the issuance of a report or the adoption of proposals

and, in any event, whenever it is deemed appropriate for the proper performance of its duties.

4. The Appointments and Remuneration Committee shall draw up the draft annual report on directors' remuneration, which shall be submitted to the Board of Directors for the approval of the annual report on directors' remuneration. The report must include comprehensive, clear and comprehensible information.

   on the directors' remuneration policy applicable to the current financial year. It shall also include an overall summary of the application of the remuneration policy during the previous financial year, as well as a breakdown of the individual remuneration accrued for all items by each director during that financial year.

   The annual report on directors' remuneration shall be put to a vote, on an advisory basis and as a separate item on the agenda, at the ordinary general meeting of shareholders.

Article 49 bis. Ethics, Compliance and ESG Committee; composition, remit and operation.

1. An Ethics, Compliance and ESG Committee shall be established within the Board of Directors in accordance with the following rules:

   i. The Ethics, Compliance and ESG Committee shall consist of three non-executive directors, appointed by the Board of Directors, at least two of whom must be independent directors, appointed by the Board of Directors. They shall hold office for a term of two years and may be re-elected.

   ii. The Chair of the Ethics, Compliance and ESG Committee shall be appointed from amongst the directors who sit on the Committee; they shall be replaced every two years and may be re-elected one year after the date of their departure.

2. Without prejudice to any other tasks that may be assigned to it from time to time by the Board of Directors, the Ethics, Compliance and ESG Committee shall perform the following basic functions:

   a) To propose to the Board of Directors the approval of a strategy and policy on Ethics, Compliance and ESG, as well as their periodic review and update.

   b) To assess and monitor the extent to which the company's objectives and practices in the areas of Ethics, Compliance and ESG are being met.

   c) To oversee the management and control systems for non-financial risks.

   d) To oversee the reporting process for non-financial and diversity information in accordance with applicable regulations and relevant standards.

   e) To oversee the company's relations with stakeholders.

   f) To oversee the disciplinary procedure relating to Ethics, Compliance and ESG, and to report, where appropriate, to the Audit Committee.

   g) Any other duties relating to matters within its remit and requested of it by the Board of Directors or its Chair.

3. The Ethics, Compliance and ESG Committee shall normally meet every six months. It shall also meet whenever convened by its Chair, who must do so whenever the Board or its Chair requests the issuance of a report or the adoption of proposals and, in any event, whenever it is deemed appropriate for the proper performance of its duties.

TITLE VI – ANNUAL CORPORATE GOVERNANCE REPORT

Article 51. Annual Corporate Governance Report

1. The Board of Directors shall draw up an annual corporate governance report, which shall be discussed and approved at the same time as the annual accounts for each financial year. The annual corporate governance report shall be made public and submitted to the National Securities Market Commission.

2. The content and structure of the corporate governance report shall be as determined by the legislation and regulations in force. This report must provide a detailed explanation of the structure of the company's governance system and how it operates in practice. In any event, the minimum content of the corporate governance report shall be as follows:

   a) The company's ownership structure, which must include:

   i. Information regarding shareholders with significant shareholdings, indicating the percentages held and any family, commercial, contractual or corporate relationships that exist, as well as their representation on the board,

   ii. information on the shareholdings of members of the board of directors which they are required to disclose to the company, and on the existence of shareholders' agreements disclosed to the company itself and to the National Securities Market Commission, and, where applicable, filed with the Commercial Register,

   iii. information on securities not traded on a regulated EU market, indicating, where applicable, the different classes of shares and, for each class of shares, the rights and obligations they confer, as well as the percentage of the share capital represented by the company's treasury shares and any significant changes thereto,

   iv. information regarding the rules applicable to amendments to the company's articles of association.

   b) Any restrictions on the transferability of securities and any restrictions on voting rights.

   c) The structure of the company's management, which must include:

   i. information regarding the composition, organisational rules and functioning of the board of directors and its committees.

   ii. the identity and remuneration of its members, their functions and positions within the company, their relationships with shareholders holding significant stakes, indicating the existence of cross-appointed or related directors, and the procedures for their selection, removal or re-election.

iii. information on the powers of the members of the board of directors and, in particular, those relating to the possibility of issuing or repurchasing shares.

iv. information on any significant agreements entered into by the company which come into force, are amended or terminate in the event of a change of control of the company following a takeover bid, and their effects, except where disclosure would be seriously detrimental to the company. This exception shall not apply where the company is legally obliged to disclose such information.

v. information on agreements between the company and its directors, senior management or employees providing for compensation should they resign or be unfairly dismissed, or if the employment relationship is terminated as a result of a takeover bid.

vi. information on any measures that may have been adopted to ensure that the company's board of directors includes a number of women sufficient to achieve a balanced representation of women and men, as well as any measures that the appointments committee may have agreed in this regard.

d) Related-party transactions between the company and its shareholders, directors and senior management, and intra-group transactions.

e) Risk control systems, including internal audit.

f) The functioning of the general meeting, including information on the conduct of the meetings held.

g) The extent to which corporate governance recommendations have been followed, or, where applicable, an explanation for any failure to follow such recommendations.

h) A description of the main features of the internal control and risk management systems in relation to the financial reporting process.

Article 52. Corporate website

1. The Company shall maintain a corporate website ("www.solariaenergía.com"), in accordance with the provisions of the Companies Act.

2. This website shall facilitate the exercise by shareholders of their right to information and shall publish the relevant information required by securities market legislation, these Articles of Association and other internal regulations of the Company, as well as any information deemed appropriate to make available to shareholders and investors through this medium.

   Furthermore, the average payment period to suppliers shall be published on this website; and should this average period exceed the maximum established in the regulations on late payment, the measures to be implemented in the following financial year to reduce it to that maximum must also be indicated.

   An online shareholders' forum shall be set up on the company's website, to which both individual shareholders and any voluntary associations they may form may have access with the necessary safeguards, in order to facilitate their communication prior to the holding of general meetings. Proposals intended to be submitted as a supplement to the agenda announced in the notice of meeting may be published on the forum,

requests to endorse such proposals, initiatives to reach the threshold required to exercise a minority right provided for by law, as well as offers or requests for voluntary representation.

3. It is the responsibility of the Board of Directors to determine the content of the information to be provided on the website, in accordance with current legislation.

   The Board of Directors may resolve to amend or relocate the Company's website.

TITLE VII – FINANCIAL STATEMENTS

Article 53. Financial Year

The financial year shall run from 1 January to 31 December of each year.

Article 54. Accounting records

1. The Company must maintain orderly accounts, appropriate to its activities, which allow for the chronological tracking of transactions, as well as the preparation of inventories and balance sheets.

2. The accounting records shall be certified by the Commercial Register corresponding to the location of the registered office.

Article 55. Annual accounts

1. The board of directors shall prepare, within a maximum period of three months from the end of the financial year, the annual accounts, the management report and the proposed appropriation of profits, as well as, where applicable, the consolidated annual accounts and the consolidated management report.

2. The annual accounts must be drawn up clearly and give a true and fair view of the Company's assets, financial position and results, in accordance with the relevant legal provisions, and must be signed by the Company's directors.

3. From the date of the notice convening the General Meeting, any shareholder may obtain from the Company, immediately and free of charge, the documents to be submitted for approval at the meeting and the auditors' report. The notice convening the General Meeting shall expressly mention this right.

Article 56. Content of the annual accounts

1. The balance sheet shall set out, with due distinction, the assets and rights constituting the Company's assets and the liabilities forming its liabilities, specifying the equity. The structure of the balance sheet shall comply with that laid down in the Companies Act and other applicable legal provisions.

2. The profit and loss account shall set out, also with due distinction, the income and expenses for the financial year, and must conform to the structure laid down in the Companies Act and other applicable legal provisions.

3. A statement showing the changes in equity for the financial year.

4. A cash flow statement.

5. The notes to the accounts shall supplement, expand upon and comment on the information contained in the balance sheet and the profit and loss account. The notes shall indicate the average payment period to suppliers and shall contain the information required by the Companies Act and other applicable legal provisions.

Article 57. Management Report

The management report shall contain the information required by current legislation and, in any event, a true and fair view of the Company's business performance and financial position, as well as, where applicable, information on significant events affecting the Company that have occurred since the end of the financial year, the Company's expected future performance, research and development activities, and share buy-backs in accordance with the terms laid down by law.

Article 58. Auditors

1. The annual accounts and the management report must be audited by the auditors where there is an obligation to audit. The auditors shall have at least one month from the date on which the accounts are submitted to them by the Company to submit their report.

2. The persons responsible for auditing the annual accounts shall be appointed by the General Meeting before the end of the financial year to be audited, for a fixed term of not less than three years nor more than nine years, counting from the date on which the first financial year to be audited begins, without prejudice to the provisions of the regulations governing the audit of accounts regarding the possibility of extension.

3. The General Meeting may appoint one or more natural or legal persons to act jointly.

4. Where the appointees are natural persons, the General Meeting must appoint as many alternate auditors as there are principal auditors.

5. The General Meeting may not remove the auditors before the end of the term for which they were appointed, unless there are just cause.

Article 59. Approval of the annual accounts

The annual accounts and the management report shall be approved by the Ordinary General Meeting of Shareholders, which shall decide on the allocation of the profit for the financial year, in accordance with the final balance sheet.

Article 60. Filing of the annual accounts

Within one month of the approval of the Annual Accounts and the Management Report, these documents shall be submitted, together with the other documentation required by law and the relevant certificate attesting to such approval and the allocation of profits, for filing with the Commercial Register in the manner prescribed by law.

Article 61. Allocation of annual profits

1. Of the net profits obtained in each financial year, once the allocation to the legal reserve and other legally established provisions have been met, the General Meeting may allocate such sum as it deems appropriate to a voluntary reserve, or to any other legally permitted provision. The remainder, if any, shall be distributed amongst the shareholders as dividends in proportion to the capital they have paid up, with payment to be made within the period determined by the General Meeting itself.

2. Dividends not claimed within five years of the date set for their collection shall lapse in favour of the Company.

3. In general, once the payments required by law have been met, dividends may only be distributed out of the profit for the financial year or from freely available reserves if the value of the net book equity is not, or does not become, as a result of the distribution, less than the share capital.

4. If there are losses from previous financial years which would cause the Company's net book value to fall below the amount of the share capital, the profit shall be allocated to offsetting these losses. The provisions of the Act shall also be taken into account.

Article 62. Dividends in kind

The general meeting may resolve that the dividend be paid wholly or partly in kind, provided that:

a) the assets or securities to be distributed are of a uniform nature;

b) they are admitted to trading on an official market – at the time the resolution takes effect – or the Company duly guarantees that liquidity will be obtained within a maximum period of one year; and

c) they are not distributed at a value lower than that shown in the Company's balance sheet.

Article 63. Interim Dividends

The General Meeting or the Board of Directors may resolve to distribute interim dividend payments, subject to the limitations and in compliance with the requirements laid down in current legislation.

Article 64. Residual assets and liabilities

1. Once the Company's entries in the register have been struck off, should any corporate assets come to light, the liquidators must allocate to the former shareholders the additional share to which they are entitled, following conversion of the assets into cash where necessary.

2. If, six (6) months after the liquidators were required to comply with the provisions of the preceding paragraph, they have not allocated the additional share to the former shareholders, or in the absence of liquidators, any interested party may apply to the Judge of the Court of First Instance of the Company's last registered office for the appointment of a person to replace them in the performance of their duties.

3. The former members shall be jointly and severally liable for any outstanding company debts up to the limit of what they would have received as a liquidation share, without prejudice to the liability of the liquidators in the event of wilful misconduct or negligence.

4. In order to comply with formal requirements relating to legal acts prior to the cancellation of the Company's entries in the register, or where necessary, the former liquidators may carry out legal acts on behalf of the dissolved Company after its registration has been cancelled. In the absence of liquidators, any interested party may request that the Judge of the Court of First Instance of the Company's last registered office carry out such acts.

TITLE VIII – DISSOLUTION AND WINDING UP

Article 65. Grounds for dissolution

The Company shall be dissolved:

a) By resolution of the General Meeting of Shareholders convened expressly for that purpose and adopted in accordance with the provisions of these Articles of Association; and

b) in any of the other cases provided for by current legislation.

Article 66. Winding Up

1. Once the Company has been dissolved, the liquidation period shall commence, except in the event of a merger or total demerger or any other form of global transfer of assets and liabilities.

2. The same General Meeting that resolves to dissolve the Company shall determine the terms of the liquidation, which shall be carried out by an odd number of liquidators, appointed for that purpose by the General Meeting. In the absence of the appointment of liquidators by the General Meeting of Shareholders resolving to dissolve the Company, those who were directors at the time of the Company's dissolution shall become liquidators.

3. From the moment the Company is placed in liquidation, the governing body's authority to enter into new contracts and assume new obligations shall cease, and the liquidators shall assume the functions set out in the legislation in force.

4. The winding-up process, the distribution of the Company's assets and the removal of the Company from the register shall be carried out in accordance with the provisions of current legislation.

5. During the liquidation period, the General Meeting shall retain the same powers as during the company's normal course of business, and shall in particular have the power to approve the liquidation accounts and the final liquidation balance sheet.

TITLE IX – INCOMPATIBILITIES

Article 67. Prohibitions and incompatibilities

It is prohibited for persons declared to be in a position of incompatibility, to the extent and under the conditions laid down by Law 12/1995 of 11 May and other specific legislation, as well as those subject to the prohibitions set out in Article 213 of the Companies Act, to hold office in the Company or, where applicable, to exercise such office.

, as well as those subject to the prohibitions set out in Article 213 of the Capital Companies Act.