TRANSLATION FOR INFORMATION PURPOSES ONLY

Special Report on Capital Increase by Set-off of Credits, as provided for in Article 301 of the Consolidated Text of the Spanish Companies Act

HOLALUZ-CLIDOM, S.A.

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SPECIAL REPORT ON CAPITAL INCREASE BY SET-OFF OF CREDITS, AS PROVIDED FOR IN ARTICLE 301 OF THE CONSOLIDATED TEXT OF THE SPANISH COMPANIES ACT

To the Shareholders of Holaluz-Clidom, S.A.:

For the purposes set forth in Article 301 of the Consolidated Text of the Spanish Companies Act approved by Royal Legislative Decree 1/2010, of 2 July (hereinafter "TRLSC"), we issue this Special Report on the proposal to increase the share capital in the amount of EUR 15,519,999.60 by offsetting credits (including the nominal amount of the share capital and share premium as set out in the attached report), formulated on 21 March 2025 by the Board of Directors of Holaluz-Clidom, S.A. (hereinafter the "Company") which is presented in the attached document (hereinafter the "document").

Our work consisted of verifying, in accordance with generally accepted auditing standards, the information prepared under the responsibility of the Company's Board of Directors in the aforementioned document, with respect to the credits intended for the capital increase and that at least 25% of such credits are liquid, due and payable, and that the maturity of the remaining credits does not exceed five years.

In our opinion, the attached document prepared by the Board of Directors of the Company provides adequate information regarding the credits to be set-off to increase the share capital of the Company, which at the date of issuance of this report do not meet the requirement of being at least 25% liquid, due and payable, although the Board of Directors of the Company of 21 March 2025 has confirmed that, on the date it decides to implement the capital increase under the delegation of powers provided for in the resolution to increase the share capital to be adopted by the General Shareholders' Meeting of the Company, the credits subject to offsetting identified in the attached document will meet the liquidity, maturity and enforceability conditions set forth in article 301 of the TRLSC.

Additionally, and in order to comply with the provisions of article 301 of the TRLSC, on the date on which the capital increase is to be implemented by set-off of credits, we will issue a new supplementary Special Report certifying, if applicable, whether at that date the credits to be set-off are liquid, due and payable for at least 25%, and the maturity of the remaining credits is not greater than five years.

This Special Report has been prepared solely for the purposes set forth in Article 301 of the TRLSC, should not be used for any other purpose.

ERNST & YOUNG, S.L.

Alfredo Eguiagaray

21 March 2025

Registered Office: Calle de Raimundo Fernández Villaverde, 65. Z0003 Madrid - Registered in Mercantile Registry of Madrid, volume 9.364 general, 8.130 of section 3^ of the Companies Book, foli0 68, sheet n° 87.690-1, inscription l -. C.I.F. B-78970506.

A member firm of Ernst & Young Global Limited.

Sirs of
ERNST&YOUNG
Sarrià Forum Building - Avda. Sarrià 102-106 08017
BARCELONA

Barcelona, 21 March 2025

Dear Sirs,

At the request of HOLALUZ-CLIDOM, S.A., (the "**Company**") we are writing to inform you that the Board of Directors of the Company, at its extraordinary meeting held on 21 March 2025 at 08.00 am., unanimously resolved to approve the Report of the Board of Directors of Holaluz-Clidom, S.A., in relation to the proposed capital increase by set-off of credits, attached as **Annex I** to this certification, which will be included in the Agenda of the Extraordinary General Shareholders' Meeting expected to be held, on first call, on 23 April 2025, in accordance with articles 286, 297.1.a) and 297.2, and 301.2 of the Spanish Companies Act.

Which I hereby certify, with the approval of the Chairwoman, in Barcelona on 21 March 2025.

VºBº

THE CHAIRWOMAN

Mrs. Carlota Pi Amorós

THE VICE-SECRETARY (NON-DIRECTOR)

Mrs. Alejandra Fernández de Aragón Pascual

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ANNEX I

REPORT PREPARED BY THE BOARD OF DIRECTORS OF HOLALUZ- CLIDOM, S.A. IN RELATION TO THE PROPOSED CAPITAL INCREASE BY SET-OFF OF CREDITS INCLUDED IN ITEM TWO OF THE AGENDA OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING CALLED 23 APRIL 2025, 11:00 A.M., ON FIRST CALL, AND AT THE SAME TIME THE FOLLOWING DAY, IF APPLICABLE, ON SECOND CALL.

This report is prepared in connection with the proposal to increase the share capital of the Company by offsetting the credit derived from the loan agreement convertible into shares of HOLALUZ-CLIDOM, S.A. ("**Holaluz**" or the "**Company**") for a principal amount of €15,519,999.60, with ICOSIUM Investment, S.L. ("**ICOSIUM**" or the "**Lender**") entered into on 13 March 2025 (the "**Agreement**" or the "**Loan**"), which is submitted for the consideration of the Extraordinary General Shareholders' Meeting of Holaluz, convened to be held at the registered office on April 23, 2025, at 11:00 a.m., at first call or, in the event that there is not sufficient quorum, on April 24, 2025, at second call at the same place and time.

1. Purpose of the report. Description of the Operation

The proposal of resolution is referred to a capital increase for a nominal value of EUR 221,714.28 expressly providing, as indicated in section 2.9 of this report, for the possibility of incomplete subscription, through the issuance and placement into circulation of 7,390,476 new ordinary shares of the Company, of the same class, series and par value as those currently outstanding and with the same rights as from the date on which the Company declares the capital increase to be subscribed and paid up (the "**New Shares**") at an issue price of EUR 2.10 per share, i.e. EUR 0.03 par value and EUR 2.07 share premium per share (the "**Transaction**").

The par value and the share premium corresponding to the New Shares will be paid in full by offsetting the Loan against the Company.

The aforementioned proposed resolution is submitted for the approval of the Extraordinary General Shareholders' Meeting called to be held exclusively by electronic means at the registered office on April 23, 2025, at 11:00 a.m., at first call or, if there is not a sufficient quorum, on April 24, 2025, at second call at the same place and time.

This report is prepared by the Board of Directors of the Company in compliance with the provisions of the following articles of the Consolidated Text of the Spanish Companies Act, approved by Royal Legislative Decree 1/2010, of July 2, 2010 (the "**Spanish Companies Act**"):

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a) Article 286, with respect to the corresponding amendment to bylaws in connection with Articles 287, 297.1 a) and 297.2, referring to the delegation to the Board of Directors of the power to set the date and conditions of the capital increase (in all matters not provided for in the resolution of the General Shareholders' Meeting) already resolved the General Shareholders' Meeting and to amend the article of the bylaws relating to the share capital, once the increase has been resolved and executed; and

b) Article 301, in order to describe the proposal regarding the Capital Increase and, specifically: (i) the nature and characteristics of the credit that would be subject to set-off within the framework of the Capital Increase; (ii) the identity of the contributor of the referred credit; (iii) the number of shares to be issued; (iv) the amount of the Capital Increase; and (v) the express statement of concordance of the data related to the credits with the Company's accounting records.

In view of the characteristics of the Capital Increase, which are detailed below, and in accordance with the provisions of Article 304 of the Capital Companies Law, there will be no preemptive subscription rights for the current shareholders of the Company in the Capital Increase.

The shareholders are then provided with an explanation of the Transaction proposed to the General Shareholders' Meeting, the reasons justifying the Capital Increase and the reports provided for in Spanish Companies Act for the purposes of article 286, in connection with articles 296, 297.1 a), 297.2 and for the purposes of article 301. Finally, the proposed resolution for the Capital Increase to be submitted approval at the aforementioned Extraordinary General Shareholders' Meeting of Holaluz is included.

2. Report for the purposes of Article 286 of the Capital Companies Law

2.1. Description, justification and context of the Transaction

In order for the aforementioned proposed capital increase to be submitted for approval by the Company's General Shareholders' Meeting, it is mandatory, in accordance with the provisions of the aforementioned Articles 286, 296 and 297 of the Capital Companies Act, and insofar as the resolution to increase capital necessarily entails the amendment of Article 5 of the Company's bylaws relating to the amount of capital, that the Board of Directors prepare this report, which contains the justification for the proposed resolution to amend the bylaws.

Likewise, Article 287 of the Spanish Companies Act requires that the notice of the call of the general meeting must state the points to be amended and state the right of all shareholders to examine at the registered office the full text of the proposed amendment and the report on the same, as well as the possibility of requesting the delivery or sending of such documents free of charge.

The Transaction is caused and justified by the Company's circumstances, as it will contribute fundamentally to improving the Company's financial situation, strengthening its balance sheet, increasing the Company's equity and allowing it to increase its financial capacity,

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stabilize existing debt obligations with suppliers and further develop its business, as well as improve its operating platform for natural gas and other green energies.

In order to achieve the aforementioned objectives on March 13, 2025, Holaluz and the Borrower entered into the Loan, the main features of which are as follows:

a) Disbursement Date: no later April 302025 (the "**Disbursement Date**").

b) Interest rate: only if the Penalty indicated below applies.

c) Conversion Price: The issue rate of common shares to be issued in the conversion is €2.10 per share (the "**Conversion Price**"). The Conversion Price represented a premium of 52% with respect to the closing price of Holaluz shares in the session immediately prior to the signing of the Loan.

d) Necessarily convertible nature: the Loan is necessarily convertible into newly issued ordinary shares of Holaluz of the same class and series and with identical rights as those currently outstanding at maturity. The number of shares to be issued for the purpose of converting the Loan into newly issued ordinary shares of the Company will be determined by dividing the amounts due the Company under the Loan by of principal and, if applicable, any other item, by the Conversion Price. If the number of shares is not a whole number, such number shall be rounded down to the nearest whole number of shares above, and the remainder (spades) shall be paid in cash.

   The total number of Holaluz shares to be issued upon conversion of the Loan into shares (considering only its principal amount) is equivalent to 28.99% of the Company's share capital prior to the transaction and 22.47% of the Company's share capital after the transaction.

e) Maturity Date: the same day of the Disbursement Date (the "**Maturity Date**").

f) Conversion Date: once the disbursement has been made, the Board of Directors, in use of the delegation conferred by the General Shareholders' Meeting pursuant to Article 297.1.a) of the Spanish Companies Act, will execute the Capital Increase resolution by converting the principal amount and, if applicable, any other concept, between the Conversion Price (the "**Conversion Date**").

g) Penalty: in the event of non-execution by the Board of Directors of the Capital Increase under the terms provided in the Agreement, after the disbursement, interest, if any, will accrue on the Loan at 0.05% per day from the Disbursement Date until the Capital Increase is effectively executed or the principal of the Loan is repaid in full to the Lender by Holaluz, in accordance with the provisions of the Loan (the "**Penalty**").

The Board of Directors of the Company submits this transaction to the Extraordinary General Shareholders' Meeting of the Company, understanding that it is in the Company's best interest to increase the Company's equity

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in order to strengthen its capital and financial structure to address the objectives indicated above.

Likewise, this Transaction evidences ICOSIUM's support to Holaluz's strategy for the development of its business as well as its confidence in the Company's expectations in the medium and long term, which, after its recent entry as a strategic partner, would become the holder of a stake that could reach or exceed 33% of the Company's share capital after the Capital Increase.

On the other hand, as a sign of support for the transaction and proof of its positive impact on the Company's corporate interest, the founding shareholders of the Company, that is, Ms. Carlota Pi Amorós, Mr. Ferrán Nogué Collgros and Mr. Oriol Vila Grifoll (the "**Founding Shareholders**") have undertaken vis-à-vis the Lender to exercise all the voting rights attributed to them in such capacity in order :
(i) to vote at the Extraordinary General Shareholders' Meeting called to be held at the Company's registered office on April 23, 2025, at 11:00 am., on first call or, if there is not a quorum, on April 24, 2025, on second call at the same place and time, in favor of the approval of the Capital Increase; and (ii) if approved, to vote favorably in the Board of Directors on the resolution to implement the Capital Increase.

In this context, and in view of the condition for the disbursement of the Loan consisting of the prior approval of the resolution by the General Shareholders' Meeting of the Capital Increase, and the necessarily convertible nature of the Loan into common shares, and in short, fulfilling its commitment assumed in the Loan, the Board of Directors proposes to the Company's General Shareholders' Meeting the approval of the capital increase by offsetting credits in the terms detailed below (the "**Capital Increase**").

2.2. Current capital stock of the Company

As of the date of this report, the share capital of the Company amounts to EUR 764,661.57, represented by 25,488,719 shares of EUR 0.03 par value, fully subscribed and paid up, all of them belonging to the same class and series, with identical voting and economic rights and represented by book entries.

For clarification purposes, it is hereby stated that, as of the signing of the Loan, this is, as of 13 March 2025, the share capital of the Company amounted to EUR 656,661.57 represented by 21,888,719 shares with a par value of 0.03 euros each, fully subscribed and paid up, all of them belonging to the same class and series, with identical voting and economic rights and represented by book entries.

Between the date of signing the Loan and the date of this report, the Company has implemented a capital increase through cash contributions for an amount of EUR 6,480,000 (of which EUR 108,000 correspond to nominal value and EUR 6,372,000 to share premium), by issuing and putting into circulation 3,600,000 new ordinary shares of the Company, of the same class and series as the shares

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of the Company currently outstanding, represented by book entries, equal, cumulative and indivisible, fully subscribed and paid up by ICOSIUM. As a consequence of the above, the share capital of the Company amounts to EUR 764,661.57, represented by 25,488,719 ordinary shares with a par value of 0.03 euros each, all of them belonging to a single class and series and represented by book entries.

2.3. Amount of the Capital Increase

The Board of Directors proposed to carry out a capital increase for a nominal value of EUR 221,714.28, providing, as indicated in section 2.9 of this report, for the possibility of incomplete subscription, by issuing and putting into circulation 7,390,476 new ordinary shares with a par value of 0.03 euros, belonging to the same class and series as those currently in circulation and with the same rights as from the date on which the Company declares the Capital Increase subscribed and paid up.

2.4. Type of issue

The issue price of the new shares amounts to 2.10 euros per share. Consequently, the share amounts to 2.07 euros per share and a total share premium of 15,298,285.32 euros.

Consequently, the total amount of par value and share premium for all the shares to be issued amounts to 15,519,999.60 euros.

2.5. Capital Increase Consideration

The par value and the share premium corresponding to the New Shares will be paid in full by offsetting the Lender's credit against the Company as indicated below.

2.6. Preemptive subscription rights

Pursuant to the provisions of Article 304 of the Spanish Companies Act, in the Capital Increase there will be no preemptive subscription right of current shareholders of the Company over the New Shares.

2.7. Representation of New Shares

The New Shares, as well as the existing shares, will be represented by entries, whose accounting record is attributed to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities under the terms established in the regulations in force from time to time.

2.8. Rights of the New Shares

The New Shares shall confer to their holders the same voting and economic rights as the Company's shares currently outstanding as of the date on which the Company declares that the Capital Increase has been subscribed and paid for.

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2.9. Incomplete subscription

Without prejudice to the provisions of Article 507 of the Spanish Companies Act, the incomplete subscription of the Capital Increase is expressly provided for, and therefore, if it is not fully subscribed, the capital will be increased by the amount of the subscriptions made, with no effect as to the remainder.

2.10. Execution of the Capital Increase

The Board of Directors will complete the terms and conditions, in all matters not provided for in the resolution of the Shareholders' Meeting, of the Capital Increase under the delegation of powers referred to in this report, including the possibility of executing the Capital Increase in instalments. In particular, the Board of Directors, pursuant to the provisions of Article 297.1.a) of the Capital Companies Act, may determine the date or dates on which the Capital Increase resolution must be executed within a maximum period one year from the date of its adoption by the General Shareholders' Meeting, after which time the resolution will have no value or effect if it has not been executed.

2.11. Modification of bylaws

Without prejudice to the provisions of Article 297.2 of the Capital Companies Act, the Board of Directors shall amend the wording of Article 5 of the Company's bylaws to adapt it to the new amount of share capital and number of shares resulting from the Capital Increase.

2.12. Application for incorporation

The incorporation of all of the New Shares in the BME Growth trading segment of BME MTF Equity will be requested and authorization will be granted to carry out the necessary or appropriate procedures and actions and to submit the necessary documents to the competent bodies for the listing of New Shares issued as a result of the agreed Capital Increase, expressly stating the Company's submission to the rules that exist or may be issued regarding the aforementioned market and, especially, regarding trading, permanence and delisting.

3. Report for the purposes of Article 301 of the Capital Companies Law

The Loan subject to set-off as consideration for the Capital Increase is the one referred to below, with express indication of its holder and amount and date of granting, as these data are recorded in the Company's accounting records:

a) Nature and characteristics of the claim to be offset and identity of the creditor

The credit to be offset derives from the Loan described so far in this report. The New Shares will be subscribed and paid in full by ICOSIUM Investment, S.L., a company incorporated under the laws Spain, with registered office at Calle Floridablanca, number 98 Esc. P P. en Pta. 2,

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Barcelona, 08015, Spain, with Tax Identification Number B-72835176, in force, and registered with the Commercial Registry of Barcelona, under volume 48568, Folio 117, Page B-588469, as creditor of the Company under Loan indicated below:

CREDIT			
Creditor	**Loan**	**Principal amount**	**Disbursement Date**
ICOSIUM Investment, S.L.	Loan necessarily convertible into shares of the Company's stock	15,519,999.60€	Maximum 30/04/2025

** Without considering interest, if applicable, at the rate of 0.05% per day, in case the Penalty materializes.*

In any case, the amount of the Loan to be set-off (considering its principal and, if applicable, any other concept) will be of EUR 15,519,999.60, which corresponds to the effective amount (nominal amount plus issue premium) of the Capital Increase that is the subject of this report, without prejudice to the possibility of incomplete subscription.

b) Number of shares to be issued and amount of the increase

The par value and the issue premium of the New Shares will be fully paid up by offsetting the Loan object of the capitalization indicated in the table above, which will be automatically extinguished in the amount offset as a result of the execution under the terms set forth in the Capital Increase described in this report, without prejudice, if applicable, to the payment in cash of the remainder (spikes) that may occur.

As indicated above, the Capital Increase would consist of a nominal amount of 221,714.28 euros and a total effective amount (nominal value plus issue premium) of 15,519,999.60 euros, providing, as indicated in section 2.9 of this report, the possibility of incomplete subscription, through the issue and placement into circulation of 7,390,476 new ordinary shares of the same class, series and nominal value as those currently outstanding and with the same rights as from the date on which the Company declares the Capital Increase to be subscribed and paid up at an issue price of 2.10 euros per share, i.e. 0.03 euros par value and 2.07 euros share premium per share.

It is expressly stated for the record that the data contained in this report relating to the credit (the Loan) held against the Company are in faithful agreement with the Company's accounting records as of the date of issuance of this report.

This Loan will comply with the requirements for the capitalization of credits established in Article 301 of the Spanish Companies Act, among them, those of liquidity, maturity and enforceability, at the time

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of the execution by the Board of Directors of the proposed resolution that is the subject of this report and, therefore, on the date of execution of the public deed documenting the Capital Increase.

c) Certification of the auditor of the Company's accounts for the purposes of article 301.3 of Spanish Companies Act.

The mandatory certification to be issued by Ernst & Young, S.L., in its capacity as auditor of the Company's accounts, shall be requested, by virtue of the provisions of Article 301.3 of the Capital Companies Act.

The aforementioned certification, which will be made available to shareholders together with this report, shall confirm that:

(i) after verification of the social accounting, the data provided in this report in relation to the Loan subject to set-off are accurate; and

(ii) pursuant to the Loan specified in the preceding section, it will comply with the requirements established for the capitalization of credits in Article 301 of the Capital Companies Law on the Capital Increase Disbursement Date, and therefore, in view of its execution.

Likewise, prior to the execution of the public deed documenting the execution of the Capital Increase, Ernst & Young, S.L., in its capacity as auditor of the Company's accounts, will request a complementary certification for the purposes of the provisions of Article 301.3 of the Capital Act, certifying the liquid, due and payable nature at that date of the total amount of the credit to be offset.

4. Delegation of powers

It is proposed to empower the Board of Directors as broadly as required by law, so that it may set any other condition of the Capital Increase that has not been provided for in the resolution of the General Shareholders' Meeting, execute the Capital Increase resolution, including in a fractional manner, issue and put into circulation the shares representing the Capital Increase, and redraft the article of the Company's Bylaws relating to the share capital, leaving the part of the Capital Increase that has not been subscribed in effect, if applicable, and request the admission to trading of the New Shares, and to redraft the article of the bylaws relating to capital, leaving without effect, if applicable, the part of the Capital Increase that has not been subscribed, and to request the admission to trading of the Company's New Shares on BME Growth of BME MTF Equity and to carry out all those actions that are detailed in the proposed resolution that is the subject of this report.

5. Resolution proposal

By virtue of the foregoing, the following proposal is submitted to the Extraordinary General Shareholders' Meeting of the Company:

"Capital increase by set-off of credits for a nominal amount of EUR 221,714.28 and effective (including share premium) of EUR 15,519,999.60, by the issuance of new

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ordinary shares with a par value of EUR 0.03 each, with provision for incomplete subscription. Delegation to the Board of Directors of the necessary powers to execute the resolution and to set the conditions thereof in all matters not provided for in the resolution in accordance with Article 297.1.a) of the Spanish Companies Act, as well as to redraft Article 5 of the Company's Bylaws.

1. Capital increase

*It is resolved to increase the share capital by offsetting the credit held by ICOSIUM Investment, S.L. against the Company indicated below, for a nominal amount of 221,714.28 euros, providing, as indicated in section 7 of this resolution, the possibility of incomplete subscription, through the issuance and placement in circulation of 7,390,476 new ordinary shares with a par value of 0.03 euros, belonging to the same class and series as those currently outstanding and with the same rights as from the date on which the Company declares the Capital Increase is subscribed and paid up (the "**New Shares**" and the "**Capital Increase**", respectively).*

2. Type of issue

The issue price of the New Shares amounts to 2.10 euros per share. Consequently, the share premium amounts to 2.07 euros per New Share and, in aggregate, to 15,298,285.32 euros.

3. Subscription and disbursement of New Shares

*The New Shares will be subscribed and fully paid by ICOSIUM Investment, S.L., a company incorporated under the laws of Spain, with registered office at Calle Floridablanca, number 98 Esc. P P. en Pta. 2, Barcelona, 08015, Spain, with tax identification number B-72835176, in force, and registered with the Commercial Registry of Barcelona, under volume 48568, Folio 117, Page B-588469, as creditor (the "**Creditor**") of the Company under the loan indicated below (the "**Loan**"):*

CREDIT			
Creditor	***Loan***	***Principal amount***	***Disbursement Date***
ICOSIUM Investment, S.L.	*Loan necessarily convertible into shares of the Company's stock*	*15,519,999.60€*	*Maximum 30/04/2025*

**Without considering interest, if applicable, at the rate of 0.05% per day, in case the possible penalty foreseen in the Loan materializes.*

Notwithstanding the foregoing, the amount of the Loan to be offset (considering its principal and, if applicable, any other item) will be 15,519,999.60 euros, which corresponds to the effective amount (nominal amount plus issue premium) of the Capital Increase, all without prejudice to the possibility of incomplete subscription.

The par value and the issue premium of the New Shares will be fully paid through the set-off of the Loan object of the capitalization indicated in the table above, which will be automatically extinguished

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in the amount compensated as a consequence of the execution of the Capital Increase in the terms contemplated in this resolution, without prejudice, if applicable, to the cash payment of the remainder (spikes) that may occur.

This Loan will comply with the requirements for the capitalization of credits established in Article 301 of the Spanish Companies Act, including those of liquidity, maturity and enforceability, at the time of execution by the Board of Directors of this resolution and, therefore, on the date of execution of the public deed documenting the Capital Increase, as accredited in the report of the Board of Directors prepared for this purpose. Compliance with the requirements of the aforementioned Article 301 of the Capital Companies Act for the capitalization of credits is confirmed by the certification issued as a special report on the occasion of the call of the General Shareholders' Meeting by the Company's auditor, Ernst & Young, S.L., which will be complemented with the corresponding additional certification of said auditor to be issued at the time the aforementioned requirements are met. In this way, the Shareholders are fully aware, under the protection of their right to information, that the due, liquid and enforceable nature and other requirements established by law, of the credit to be offset on the date of the execution of the deed of the capital increase, will be accredited in the manner indicated.

It is also noted that the previously issued shares of the Company are fully paid up.

4. *Absence of preemptive subscription rights*

There will be no preemptive subscription right on the New Shares, in accordance with the provisions of Article 304 of the Capital Companies Act.

5. *Representation of New Shares*

The New Shares will be represented by entries, the accounting record of which is attributed to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities under the terms established in the regulations in force from time to time.

6. *Rights of New Shares*

The New Shares will confer to their subscriber the same voting and economic rights as the Company's shares currently outstanding as from the date on which the Company declares the Capital Increase subscribed and paid up.

7. *Incomplete subscription*

Without prejudice to the provisions of Article 507 of the Capital Companies Law, the incomplete subscription of the Capital Increase is expressly provided for, so that if it is not fully subscribed, if applicable, the capital will be increased the amount of the subscriptions made, and the remainder will be without effect.

8. *Execution of the increase*

Pursuant to the provisions of Article 297.1.a) of the Capital Companies Act, the Board of Directors shall determine the date or dates on which the resolution must be executed within a maximum period of one year from the date of its adoption by this General Shareholders' Meeting, after which time the resolution shall be null and void and shall declare, if applicable, the Capital Increase subscribed and paid-in, in whole or in part, and, therefore.

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closed, establishing the conditions thereof in all matters not provided for in this agreement, without prejudice to possibility of executing the aforementioned increase in installments.

9. Modification of bylaws

Once the disbursement of the New Shares finally issued has been made, in accordance with the provisions the preceding paragraphs, the Board of Directors will declare the Capital Increase subscribed and paid up, in whole or in part, and therefore closed.

As a consequence of the Capital Increase, it is resolved to amend Article 5 of the Company's Bylaws, delegating to the Board of Directors the final wording thereof, which is to be carried out once the subscription and disbursement of the Capital Increase has been verified.

10. Application for incorporation

It is resolved to request the incorporation of all of the New Shares to be issued in execution of this resolution in the BME Growth trading segment of BME MTF Equity, as well as to carry out the procedures and actions that may be necessary or appropriate and to submit the documents that may be required before the competent bodies for the incorporation for trading of the New Shares issued as a result of the agreed Capital Increase, expressly stating the Company's submission to the rules that exist or may be issued in relation to said market and, especially, on trading, permanence and exclusion from listing.

11. Delegation for the execution and formalization of the above agreements.

Without prejudice to any other powers that may correspond to it, it is resolved to grant the Board of Directors, as broadly as may be required by law, so that it may carry out as many acts and execute as many public and private documents as may be appropriate in relation to this resolution, with express powers of clarification, interpretation, correction and substitution. In particular, and merely by way of illustration, it may carry out the following actions:

a) To extend and develop this agreement, establishing the terms and conditions of the issue in all matters not provided for in agreement. In particular, without being exhaustive, to calculate the amount of principal and, if applicable, any other concept of the Loan to be compensated, to determine the number of New Shares to be subscribed by the Creditor, to establish the amount in which the Capital Increase must be executed, the term, form, conditions and procedure for subscription and disbursement and, in general, any other circumstances necessary to carry out the Capital Increase and the issue of the New Shares within the framework of the set-off of the aforementioned credit.

b) To make such communications and public announcements as may be required or merely advisable by the Company in connection with the Capital Increase, including, if required, a Capital Increase Document or a Reduced Capital Increase Document pursuant to the BME Growth regulations and to take any action, make any statement or management and execute any other public or private document necessary or advisable for the authorization, verification and execution of the Capital Increase, as well as for the registration of the New Shares in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and their incorporation in the BME Growth segment of BME MTF Equity, before such entities and any other body or entity or registry

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public or private, Spanish or foreign, or any other competent authority, assuming responsibility for the content of such documentation.

c) *To indicate the date or dates of fractional execution, if applicable, and to declare the Capital Increase executed, if incomplete, issuing and placing into circulation the New Shares that have been subscribed and paid in, as well as to appear before a notary public to notarize this resolution and to redraft Article 5 of the Company's Bylaws with respect to the amount of share capital, leaving without effect the part of said Capital Increase that, if applicable, has not been subscribed and paid in according to the established terms.*

d) *To draw up, subscribe, grant and, as the case may be, certify any type of document, among others, those related to the subscription the New Shares.*

e) *In general, to take such actions as may be necessary or merely convenient for the successful completion and complete registration of the Capital Increase in the Commercial Registry and before any other supervisory bodies, public or administrative registries, administrative authorities, and persons and institutions, public or private, national or foreign, that are competent in relation to the Capital Increase for its fullest development and effectiveness, being expressly empowered to adapt, clarify, rectify, correct, specify and complete the content of this resolution to rectify, complete or correct any defects or omissions that may prevent or hinder its effectiveness or to meet the qualifications and requirements, even non-formal, that may be dictated by any of the foregoing instances."*

In view of the foregoing, the shareholders are requested to approve the proposal.

Barcelona, March 21, 2025

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