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PROPOSAL AND REPORT OF THE BOARD OF DIRECTORS OF HOLALUZ-CLIDOM, S.A. IN RELATION TO THE RE-ELECTION OF EXECUTIVE DIRECTOR INCLUDED IN ITEM 2.1. OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING WHICH IS CONVENED TO BE HELD ON 26 JUNE 2025, AT 11.00 HOURS, ON FIRST CALL, AND AT THE SAME TIME THE FOLLOWING DAY, IF APPROPRIATE, ON SECOND CALL

Barcelona, 20 May 2025

I. INTRODUCTION

Pursuant to article 529 *decies* of the Spanish Companies Act ("**LSC**"), the Board of Directors is responsible for proposing the appointment and re-election of the members of the Board of Directors who are not considered independent directors.

The Board of Directors of HOLALUZ-CLIDOM, S.A. (the "**Company**" or "**HOLALUZ**" indistinctly), in compliance with the provisions of article 529 *decies* of the LSC, issues this report (the "**Report**") in relation to the proposed re-election, and to the extent necessary, appointment, of Ms. Carlota Pi Amorós as director with the qualification or category of executive, for the statutory term of six (6) years, which is submitted for the approval at the General Shareholders' Meeting which is convened to be held on 26 June 2025, at 11.00 hours, on first call, and at the same time on the following day, where appropriate, on second call, as item 2.1. on the Agenda.

II. OBJECT OF THE REPORT

The proposal for the appointment or re-election of non-independent directors corresponds, pursuant to article 529 *decies* of the LSC, to the Board of Directors, which must be accompanied by a supporting report from the Board of Directors assessing (i) the competence, (ii) the experience and (iii) the merits of the proposed candidate. Likewise, the proposal for appointment or re-election of non-independent directors must be preceded by a report from the Appointments and Remunerations Committee.

Article 518. e) of the LSC includes among the information that must be published together with the announcement of the call to the general meeting, in the case of appointment, ratification 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 referred to in article 529 *decies*.

In compliance with the foregoing, the Board of Directors of the Company proposes the re-election, and to the extent necessary, the appointment, of Ms. Carlota Pi Amorós as executive director of the Company for the statutory term of six (6) years, and issues this report in order to assess the competence, experience and merits of the candidate proposed for the performance of the aforementioned position of executive director and to justify the proposal for her re-election, and, to the extent necessary, her appointment, in compliance with the provisions of article 529 *decies* 5 of the LSC, for submission to the approval of the General Shareholders' Meeting which is convened to be held on 26 June 2025, at 11.00 hours, on first call, and at the same time on the following day,

where appropriate, on second call. This proposal and report are accompanied by the mandatory and prior report of the Appointments and Remunerations Committee on the candidate, which is attached as **Annex I**.

III. ASSESSMENT OF THE BOARD OF DIRECTORS

Given the approaching expiry of the term of appointment of Ms. Carlota Pi Amorós as director, the Company initiated the corresponding process to assess her re-election and, to the extent necessary, her appointment, as director and with the executive category, as the first executive, of the Company.

A. PROFESSIONAL PROFILE OF MS. CARLOTA PI AMORÓS

Ms. Carlota Pi Amorós holds a degree in Industrial Engineering from the Polytechnic University of Catalonia (UPC) and a Masters degree in Mathematical Methods for Financial Markets from the same institution, as well as an MBA from the IESE Business School. This solid technical and management training has been the basis of a professional career marked by a commitment with sustainability, innovation and transformational leadership.

Since the beginning of her career, she has demonstrated a strong interest in the energy sector and a deep commitment to the green transition. She started her professional career in the German energy company RWE, one of Europe's leading renewable energy producers, where she held the position of Project Manager in several international locations, including Germany, New York and Barcelona. Subsequently, she joined Nexus Energía in the role of Market Development Director, contributing to the expansion of this independent marketer of 100% renewable energy in the Spanish, Portuguese and Mexican markets.

In 2010, together with Ferran Nogué Collgros and Oriol Vila Grifoll, she founded Clidom, S.L., currently HOLALUZ, of which she has been Executive Chairwoman since 2016. Under her management, the Company has led key initiatives in the energy transition and has successfully completed different financing phases, culminating with its incorporation in 2019 to the BME Growth, formerly the *Mercado Alternativo Bursátil*. Her role has been decisive not only in the development of the business model, but also in the consolidation of HOLALUZ's corporate culture, based on positive impact, transparency and innovation.

Her career has been recognised nationally and internationally, being included in 2016 among the 100

Most Creative People in Business by Forbes magazine and awarded the DonaTIC Award by the *Generalitat de Catalunya*. In 2017, she received the AED Award from the Spanish Association of Executives; in 2019, the *Rey Jaume I* Award for Entrepreneurship; and in 2021, she was recognised with the *eWoman* Award for Entrepreneurship and the Cinco Días Award for the most innovative executive.

She has also contributed to academia as a professor for more than a decade at the University of Barcelona and is currently a member of the Advisory Board of Breakthrough Energy, a global initiative promoted by Bill Gates to foster technological innovation in sustainable energy and accelerate the decarbonisation of the economy.

B. EVALUATION OF THE BOARD OF DIRECTORS

The combination of technical training, strategic vision, social commitment and international projection makes Ms. Carlota Pi Amorós a key figure within the Company's management body, as well as a top-level representative of its corporate purpose before the different stakeholders.

Ms. Carlota Pi Amorós' professional career consolidates her as one of the most influential female figures in the field of energy, entrepreneurship and business leadership, standing out for her ability to transform traditional sectors through an innovative, sustainable and positive impact-oriented vision. Her leadership, committed to long-term value creation, has contributed significantly to redefining the role of consumers in the Spanish energy system, promoting fairer, more transparent and sustainable models.

As Executive Chairwoman of HOLALUZ, Ms. Carlota Pi Amorós has been deeply involved both in the Company's relations with renewable energy producers, which has enabled the Company to guarantee its marketing model, as well as in the leadership of the commercial strategy, especially in initiatives as relevant as the *Rooftop Revolution* campaign. These types of initiatives reinforce HOLALUZ's mission to lead the energy transition, empowering consumers to play an active role in the generation of renewable energy.

Ms. Pi Amorós not only represents with strength the mission, purpose and values of HOLALUZ, but also embodies them in a natural and exemplary way, becoming its main ambassador at both institutional and social level. Her in-depth knowledge of the energy sector, together with her financial background and strategic capacity, provides the Board of Directors with a comprehensive, innovative and deeply aligned with the Company's current and future challenges, vision. Her presence in the governing body enriches the debate, promotes cohesion and strengthens the

approach towards an energy transition led by the business purpose.

In addition to her impact in the energy field, Ms. Carlota Pi Amorós has been decisive in the implementation of the social and gender equality commitments that define the culture of HOLALUZ. Her leadership has ensured that the values of equality and work/life balance are fundamental pillars within the Company, promoting an environment in which employees can balance their personal and professional lives without renouncing their professional development.

The Board of Directors particularly values her personal and professional involvement with HOLALUZ, as well as her decisive role in key strategic milestones for the Company. In particular, it recognises her leadership in the process of incorporating ICOSIUM Investment, S.L. to the share capital, a complex transaction that Ms. Carlota Pi Amorós has been able to manage with solvency, vision and capacity for dialogue.

In view of the above, the Board of Directors considers that Ms. Carlota Pi Amorós not only meets the requirements in terms of qualification, experience and honourability, but that her continuance in the management body is an essential asset for the present and future of HOLALUZ.

The Board of Directors takes into consideration the report of the Appointments and Remunerations Committee, which is attached as **Annex I**, and considers that the curriculum vitae, professional profile and career of Ms. Carlota Pi Amorós demonstrate that she is the ideal candidate in terms of competences, experience and merits to be re-elected and, to the extent necessary, appointed as a member of the Board of Directors with the category of executive, as first executive of the Company, not being affected by any cause of incompatibility, prohibition or conflict of interest.

C. CATEGORY

Ms. Carlota Pi Amorós meets the conditions required in article 529 *duodecies* 1 of the LSC to be appointed with the category of executive director of the Company.

IV. CONCLUSION OF THE BOARD OF DIRECTORS

In light of the above, the Board of Directors considers that Ms. Carlota Pi Amorós meets all the requirements under current legislation, the Articles of Association and the Regulations of the Board of Directors for her re-election and, to the extent necessary, her appointment as director, and, in particular, fulfils the requirements of respectability, suitability, recognised solvency, competence,

experience, qualification, training, availability and commitment necessary to continue to form part of the Board of Directors of the Company.

In view of the foregoing, it considers it justified and appropriate that Ms. Carlota Pi Amorós be re-elected and, to the extent necessary, appointed as a director of the Company, with the category of executive director, by the General Shareholders' Meeting which is convened to be held on 26 June 2025, at 11.00 hours, on first call, and at the same time on the following day, where appropriate, on second call.

V. PROPOSED RESOLUTION

The proposed resolution of the Board of Directors which, following the report from the Appointments and Remunerations Committee, is elevated for submission to the approval of the General Shareholders' Meeting, as item 2.1 of the Agenda, is as follows:

"Pursuant to the proposal of the Board of Directors, following the report from its Appointments and Remunerations Committee, it is resolved to re-elect, and to the extent necessary, appoint Ms. Carlota Pi Amorós, whose details are recorded in the Commercial Registry of Barcelona, as director of the Company, with the category of executive director, for the statutory term of six (6) years as from the date of this General Shareholders' Meeting.

Ms. Carlota Pi Amorós shall accept her office by any of the means permitted by law".

ANNEX I

REPORT OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE OF HOLALUZ-CLIDOM, S.A. IN RELATION TO THE PROPOSED RE-ELECTION OF MS. CARLOTA PI AMORÓS AS MEMBER OF THE BOARD OF DIRECTORS FOR ITS SUBMISSION TO THE DECISION OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING WHICH IS CONVENED TO BE HELD ON 26 AND 27 JUNE 2025 ON FIRST AND SECOND CALL, RESPECTIVELY

I. INTRODUCTION

This report is issued in compliance with the provisions of section 6 of article 529 *decies* of Royal Legislative Decree 1/2010, of 2 July, approving the revised text of the Spanish Companies Act (the "**LS**C") and its purpose is to report on the proposal for re-election and, to the extent necessary, appointment, made by the Board of Directors of Ms. Carlota Pi Amorós as executive director for its submission to the Board of Directors of HOLALUZ-CLIDOM, S.A. (the "**Company**" or "**HOLALUZ**", indistinctly) and its subsequent submission to the General Shareholders' Meeting.

Within the framework of the foregoing, sections 4 to 6 of article 529 *decies* of the LSC establish that proposals for appointment or re-election of board members, in the case of non-independent directors, correspond to the Board of Directors, and that such proposal must be accompanied by a supporting report from the Board of Directors, and must also be preceded by a report from the Appointments and Remunerations Committee (the "**Committee**"). Under article 14.5 (i) of the Regulations of the Board of Directors, the Committee is also responsible for assessing the competences, knowledge and experience required on the Board of Directors and, to this end, for defining the duties and aptitudes required of the candidates to fill each vacancy, as well as for assessing the time and dedication required for them to effectively perform their duties. Likewise, as per article 14, section 5 (vi) of the Regulations of the Board of Directors, this Committee is responsible for reporting on the proposals of the remaining directors for their re-election by the General Shareholders' Meeting.

For these purposes, the Board of Directors, after analysing its current composition and its current competences and needs, proposes the re-election and, to the extent necessary, appointment of Ms. Carlota Pi Amorós as director and first executive of the Company, which will be submitted for the approval by the General Shareholders' Meeting, following a report from this Committee.

II. CANDIDATE PROFILE

Ms. Carlota Pi Amorós holds a degree in Industrial Engineering from the Polytechnic University of Catalonia (UPC) and a Masters degree in Mathematical Methods for Financial Markets from the same institution, as well as an MBA from the IESE Business School. This solid technical and management training has been the basis of a professional career marked by a commitment with sustainability, innovation and transformational leadership.

Since the beginning of her career, she has demonstrated a strong interest in the energy sector and a deep commitment to the green transition. She started her professional career in the German energy company RWE, one of Europe's leading renewable energy producers, where she held the position of Project Manager in several international locations, including Germany, New York and Barcelona. Subsequently, she joined Nexus Energía in the role of Market Development Director, contributing to the expansion of this independent marketer of 100% renewable energy in the Spanish, Portuguese and Mexican markets.

In 2010, together with Ferran Nogué Collgros and Oriol Vila Grifoll, she founded Clidom, S.L., currently HOLALUZ, of which she has been Executive Chairwoman since 2016. Under her management, the Company has led key initiatives in the energy transition and has successfully completed different financing phases, culminating with its incorporation in 2019 to the BME Growth, formerly the *Mercado Alternativo Bursátil*. Her role has been decisive not only in the development of the business model, but also in the consolidation of HOLALUZ's corporate culture, based on positive impact, transparency and innovation.

Her career has been recognised nationally and internationally, being included in 2016 among the 100 Most Creative People in Business by Forbes magazine and awarded the DonaTIC Award by the *Generalitat de Catalunya*. In 2017, she received the AED Award from the Spanish Association of Executives; in 2019, the *Rey Jaume I* Award for Entrepreneurship; and in 2021, she was recognised with the *eWoman* Award for Entrepreneurship and the Cinco Días Award for the most innovative executive.

She has also contributed to academia as a professor for more than a decade at the University of Barcelona and is currently a member of the Advisory Board of Breakthrough Energy, a global initiative promoted by Bill Gates to foster technological innovation in sustainable energy and accelerate the decarbonisation of the economy.

III. CATEGORY OF DIRECTOR TO WHICH SHE SHOULD BE ASSIGNED

In view of the personal and professional characteristics of Ms. Carlota Pi Amorós and in accordance with the provisions of article 529 *duodecies* 1 of the LSC, Ms. Pi Amorós meets the conditions required to be appointed as an executive director of the Company.

IV. AVAILABILITY

Prior to the proposed re-election and, to the extent necessary, appointment of Ms. Carlota Pi Amorós, the Board of Directors of the Company has drawn up a calendar of ordinary meetings of the Board of Directors and its committees, adapting the needs of the Company to the dedication committed by the directors.

Ms. Pi Amorós, being aware of the aforementioned calendar, has confirmed that she is indeed able to give the dedication required for the performance of the office to which, as the case may be, she will be re-elected and.

V. CONCLUSIONS OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE

The combination of technical training, strategic vision, social commitment and international projection makes Ms. Carlota Pi Amorós a key figure within the Company's management body, as well as a top-level representative of its corporate purpose before the different stakeholders.

Ms. Carlota Pi Amorós' professional career places her as a leading figure in the energy sector, entrepreneurship and business leadership, especially in areas linked to sustainability, innovation and social impact. Her career combines high-level technical training with extensive management experience, having demonstrated a capacity for transformational leadership aligned with the Company's principles and values.

Since her appointment as CEO of HOLALUZ in 2016, Ms. Pi Amorós has exercised her responsibilities with a high degree of efficiency, commitment and strategic vision. Under her leadership, the Company has strengthened its position in the renewable energy market and has carried out campaigns such as the *Rooftop Revolution*, consolidating HOLALUZ's role as an agent of change in the energy transition. Likewise, her performance has been decisive in key milestones such as the incorporation of new strategic partners, highlighting her leadership in the negotiations with ICOSIUM Investment, S.L., recently incorporated as a shareholder.

In addition to her technical and managerial competences, Ms. Carlota Pi Amorós brings to the Board an inspiring vision and a deep commitment to the Company's business purpose. She is widely recognised both internally and externally, acting as a strong, credible and consistent representative of HOLALUZ to all *stakeholders*, from investors to customers and civil society. Her leadership has strengthened the cohesion of the Board and has been key to projecting an institutional image aligned with the Company's mission and values.

It is concluded that Ms. Carlota Pi Amorós meets the requirements in terms of honourability, qualifications, professional solvency, experience, training, availability and commitment, in accordance with current legislation, the Articles of Association and the Regulations of the Board of Directors.

Because of the foregoing, the Appointments and Remunerations Committee considers her re-election and, to the extent necessary, her appointment as member of the Board, with the category of executive director, to be fully justified and appropriate, within the framework of the General Shareholders' Meeting which is convened to be held on 26 June 2025 on first call, or, where appropriate, on second call on the following day.

VI. FAVOURABLE REPORT

Consequently, in view of the foregoing, the Committee considers justified and reports favourably on the proposal of the Board of Directors for the re-election and, to the extent necessary, the appointment of Ms. Carlota Pi Amorós as executive director, which it intends to submit to the decision of the General Shareholders' Meeting which is convened to be held on 26 and 27 June 2025, on first and second call, respectively.

Barcelona, 20 May 2025