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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 2.2. OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING 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 Mr. Ferran Nogué Collgros as director with the qualification or category of executive director, for the statutory term of six (6) years, which is submitted for the approval 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, as item 2.2 of 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 Company's Board of Directors proposes the re-election, and to the extent necessary, the appointment, of Mr. Ferran Nogué Collgros as executive director of the Company for the statutory term of six (6) years, and issues this report 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 his re-election, and, to the extent necessary, his 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 Mr. Ferran Nogué Collgros as a director, the Company initiated the corresponding process to assess his re-election and, to the extent necessary, his appointment as director of the Company with the executive category.

A. PROFESSIONAL PROFILE OF MR. FERRAN NOGUÉ COLLGROS

Mr. Ferran Nogué Collgros holds a degree in Industrial Engineering from the University of Navarra, which he completed at the University of Glasgow, and holds an MBA from IESE Business School. This academic combination has provided him with a solid technical background, reinforced by advanced training in business management, strategic analysis and decision-making in complex and dynamic environments.

From the beginning, his professional career has been linked to the energy sector, in which he has developed a comprehensive vision of the business through a broad and multidisciplinary professional career. As a founding member of Clidom, S.L., together with Ms. Carlota Pi Amorós and Mr. Oriol Vila Grifoll, today HOLALUZ, he has been involved from the initial stages in the definition and evolution of the business model, assuming different key responsibilities that have contributed to the positioning and growth of the Company.

At HOLALUZ, he has led, among others, the financial planning and treasury management area, functions that he has performed with a rigorous approach and focus on optimising resources and sustainable growth. He has also been in charge of the commercial development aimed at the B2B segment, leading the structuring and expansion of this line of business in its early stages, and contributing to the access to new customer profiles and sources of income.

At the same time, he was responsible for the design and implementation of the gas supply service and the development of the team dedicated to self-consumption solutions, projects in which he has demonstrated initiative, technical capacity and an innovative vision aimed at diversifying the energy model.

Currently, Mr. Ferran Nogué Collgros heads the Power Purchase Agreements (PPAs) area, a

strategic function from which he articulates agreements with renewable energy producers that guarantee the Company's long-term and sustainable supply. He is also in charge of identifying and promoting new business opportunities, a function that combines prospective market analysis, strategic validation and execution of new operating models. This position gives him a transversal and proactive perspective of the energy market, from which he makes a decisive contribution to innovation, diversification and the generation of sustainable value for the Company. His knowledge of the regulatory, technological and commercial environment, together with his ability to activate transformational projects, consolidate him as a key asset for the present and future of HOLALUZ.

Mr. Nogué is also part of the founding team of LANAI Startup Partners, a venture capital company that invests in projects and pre-seed companies with the objective of being a partner in the early stages of a company.

B. EVALUATION OF THE BOARD OF DIRECTORS

The Board of Directors has assessed the professional profile of Mr. Ferran Nogué Collgros, highlighting his technical training, executive experience in the energy sector and strategic vision as elements of particular relevance to strengthen the composition and functioning of the Company's governing body.

Mr. Nogué Collgros has a solid academic background, complemented by his knowledge in business administration and management. Furthermore, in his career as co-founder of HOLALUZ, he has held multiple key responsibilities, which has provided him with a comprehensive vision of the business.

The Board values very positively the ability of Mr. Ferran Nogué Collgros to contribute a perspective oriented towards innovation, operational efficiency and the development of new businesses within the Board of Directors. It is considered that his profile complements and enriches the diversity of competences of the governing body, also contributing a pragmatic, entrepreneurial and technical vision that is aligned with the strategic objectives of the Company.

Consequently, the Board concludes that Mr. Ferran Nogué Collgros meets the necessary requirements in terms of qualifications, experience, commitment, availability and professional competence, and considers that his re-election and, to the extent necessary, his appointment as a member of the Board of Directors is fully justified, in view of his potential to make an effective contribution to the development and strategic supervision of the Company.

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 Mr Ferran Nogué Collgros demonstrate that he is the ideal candidate in terms of competences, experience and merits to be re-elected and, to the extent necessary, appointed as a director of the Company with the category of executive, and that he is not affected by any cause of incompatibility, prohibition or conflict of interest.

C. CATEGORY

Mr. Ferran Nogué Collgros 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

Given the foregoing, the Board of Directors considers that Mr. Ferran Nogué Collgros meets all the requirements under current legislation, the Articles of Association and the Regulations of the Board of Directors for his re-election and, to the extent necessary, his 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 deems justified and appropriate that Mr. Ferran Nogué Collgros 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 11.00hours, 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 2.2 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, Mr Ferran Nogué Collgros, 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.

Mr. Ferran Nogué Collgros shall accept his 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 MR. FERRAN NOGUÉ COLLGROS 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 Mr. Ferran Nogué Collgros 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, if to the extent necessary, appointment of Mr. Ferran Nogué Collgros as executive director of the Company, which will be submitted for the approval by the General Shareholders' Meeting, following a report from this Committee.

II. CANDIDATE PROFILE

Mr. Ferran Nogué Collgros holds a degree in Industrial Engineering from the University of Navarra, which he completed at the University of Glasgow, and holds an MBA from IESE Business School. This academic combination has provided him with a solid technical background, reinforced by advanced training in business management, strategic analysis and decision-making in complex and dynamic environments.

From the beginning, his professional career has been linked to the energy sector, in which he has developed a comprehensive vision of the business through a broad and multidisciplinary professional career. As a founding member of Clidom, S.L., together with Ms. Carlota Pi Amorós and Mr. Oriol Vila Grifoll, today HOLALUZ, he has been involved from the initial stages in the definition and evolution of the business model, assuming different key responsibilities that have contributed to the positioning and growth of the Company.

At HOLALUZ, he has led, among others, the financial planning and treasury management area, functions that he has performed with a rigorous approach and focus on optimising resources and sustainable growth. He has also been in charge of the commercial development aimed at the B2B segment, leading the structuring and expansion of this line of business in its early stages, and contributing to the access to new customer profiles and sources of income.

At the same time, he was responsible for the design and implementation of the gas supply service and the development of the team dedicated to self-consumption solutions, projects in which he has demonstrated initiative, technical capacity and an innovative vision aimed at diversifying the energy model.

Currently, Mr. Ferran Nogué Collgros heads the Power Purchase Agreements (PPAs) area, a strategic function from which he articulates agreements with renewable energy producers that guarantee the Company's long-term and sustainable supply. He is also in charge of identifying and promoting new business opportunities, a function that combines prospective market analysis, strategic validation and execution of new operating models. This position gives him a transversal and proactive perspective of the energy market, from which he makes a decisive contribution to innovation, diversification and the generation of sustainable value for the Company. His knowledge of the regulatory, technological and commercial environment, together with his ability to activate transformational projects, consolidate him as a key asset for the present and future of HOLALUZ.

Mr. Nogué is also part of the founding team of LANAI Startup Partners, a venture capital

company that invests in projects and pre-seed companies with the objective of being a partner in the early stages of a company.

III. CATEGORY OF DIRECTOR TO WHICH HE SHOULD BE ASSIGNED

In view of the personal and professional characteristics of Mr. Ferran Nogué Collgros and in accordance with the provisions of article 529 *duodecies* 1 of the LSC, Mr. Nogué Collgros 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 Mr. Ferran Nogué Collgros, 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.

Mr. Nogué Collgros, aware of the aforementioned calendar, has confirmed that he is indeed able to give the dedication required for the performance of the office to which, as the case may be, he will be re-elected.

V. CONCLUSIONS OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE

The Appointments and Remunerations Committee, after carrying out an exhaustive analysis of the professional profile of Mr. Ferran Nogué Collgros, considers that he fulfils all the necessary conditions of qualification, experience, respectability, commitment and availability to continue to hold the office of executive director on the Board of Directors of the Company.

Currently, Mr. Ferran Nogué Collgros holds a key position in the Company as head of the PPAs area, where he has demonstrated an outstanding ability to articulate strategic agreements with renewable energy producers, ensuring the stability and sustainability of the Company's business model in the long term. His work in this area, together with his responsibility in the identification of new business lines, places him as a reference in the

ability to anticipate market trends and generate sustainable growth opportunities for the Company. His executive approach allows him to lead strategic projects of great impact that contribute directly to the achievement of the Company's long-term objectives.

The Committee particularly values Mr. Ferran Nogué Collgros' ability to bring a deep and transversal knowledge of the energy sector, his innovative approach, and his ability to make strategic decisions with a high impact on the operation and transformation of the business. These attributes, combined with his high level of commitment to the Company's principles and objectives, make him an essential member of the Board, whose re-election and, in the extent necessary, appointment, will further strengthen the Company's capacity for leadership and sustainable growth.

Furthermore, it has been verified that Mr. Ferran Nogué Collgros does not have any cause for incompatibility, prohibition or conflict of interest. In view of the foregoing, the Appointments and Remunerations Committee issues a favourable report on his re-election and, to the extent necessary, his appointment as member of the Board of Directors, with the category of executive director, under the terms established in the current regulations, the Articles of Association and the Regulations of the Board of Directors.

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 Mr. Ferran Nogué Collgros 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