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# PROPOSAL AND REPORT OF THE BOARD OF DIRECTORS OF HOLALUZ-CLIDOM, S.A. IN RELATION TO THE APPOINTMENT OF PROPRIETARY DIRECTOR INCLUDED IN POINT 1.2. OF THE AGENDA OF THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING CALLED TO BE HELD ON APRIL 23, 2025, AT 11.00 A.M., AT FIRST CALL, AND AT THE SAME TIME THE FOLLOWING DAY, IF APPLICABLE, AT SECOND CALL.

**Barcelona, March 21, 2025**

## I. INTRODUCTION

Pursuant to Article 529 *decies* of the Spanish Capital 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 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 appointment of Mr. Enrique Palau Llopis as proprietary director, for the statutory term of six (6) years, which is submitted for approval at the General Shareholders' Meeting, called to be held on April 23, 2025, at 11:00 a.m., at first call, and at the same time the following day, if applicable, at second call, as item 1.2. of the agenda.

## II. OBJECT OF THE REPORT

The proposal for appointment or re-election of non-independent directors corresponds, pursuant to article 529 *decies* of the LSC, to the Board of Directors, and must be accompanied by a report from the Board of Directors evaluating (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 Remuneration Committee.

Article 518 e) of the LSC includes among the information to be published together with the announcement of the call of the general meeting, in the case of appointment, ratification or re-election members of the board of directors, the identity, curriculum vitae and category to which each of 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 appointment of Mr. Enrique Palau Llopis as proprietary 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 proprietary director and to justify the proposal of 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 convened for April 23, 2025, at 11:00 am., at first call, and at the same time on the following day, if applicable, at second call. This proposal and report are accompanied

by the mandatory and prior report of the Appointments and Remuneration Committee on the candidate, which is attached as **Annex I**.

## III. VALUATION OF THE BOARD OF DIRECTORS

### A. PROFESSIONAL PROFILE OF MR. ENRIQUE PALAU LLOPIS

Mr. Enrique Palau Llopis holds a degree in Business Administration from ESADE and has more than 20 years of experience in financial management and strategic leadership in capital markets, restructuring and international expansion.

Mr. Palau Llopis has developed his professional career in different functions in the financial and investment areas of numerous companies. He has held positions as *Chief Financial Officer* in companies such as eDreams, Goldcar or Healthcare Activos.

In his professional experience, Mr. Enrique Palau Llopis has participated in numerous company financing campaigns as well as in refinancing and financial restructuring.

Mr. Palau Llopis has also been *business partner* in *startups* such as Carbon Mobile and Vozitel, designing business strategies and leading *fundraising* processes.

Part of Mr. Enrique Palau Llopis' professional career has been spent as an active investor in the healthcare and energy sectors, where he has managed large financing projects in companies sponsored by renowned *Private Equity* firms.

In addition, Mr. Palau Llopis' functions have allowed him to gain experience in different geographic markets such as Brazil, Sweden, Italy, the United States, the United Kingdom and France.

### B. EVALUATION

The professional background of Mr. Enrique Palau Llopis shows that his financial and management knowledge will be a valuable contribution to the Company, in particular, the skills acquired in leadership positions in the financial areas of leading companies in their respective sectors. All this, together with his knowledge of the energy sector, ensures that he has a profile of great value for the Board of Directors.

The Board of Directors particularly values Mr. Palau Llopis' experience in the financial area of various companies and his knowledge and skills in financial planning. Likewise, his experience in different geographic markets is of great interest to the Company.

The Board of Directors takes into consideration the report of the Appointments and Remuneration Committee, which is attached as **Annex I**, and considers that the curriculum and professional profile of Mr. Enrique Palau Llopis demonstrates that the candidate has the appropriate skills, experience and merits to be appointed as a director of the Company, and that he is not subject to any cause of incompatibility, prohibition or conflict of interest.

C. CATEGORY

Mr. Enrique Palau Llopis meets the conditions required in article 529 *duodecies* 3 of the LSC to be appointed proprietary director the Company in representation of ICOSIUM Investment S.L. ("**ICOSIUM**"), a new investor of the Company.

## IV. CONCLUSION OF THE BOARD OF DIRECTORS

In light of the foregoing, the Board of Directors considers that the proposed candidate meets all the requirements for appointment as a director and, in particular, meets the requirements of honorability, suitability, recognized solvency, competence, experience, qualifications, training, availability and commitment necessary to form part of the Board of Directors of the Company.

Therefore, it considers it justified and appropriate that Mr. Enrique Palau Llopis be appointed as a director of the Company, with the category of proprietary director, by the General Shareholders' Meeting called for April 23, 2025, at 11:00 am., at first call, and at the same time the following day, if applicable, at second call.

## V. DRAFT AGREEMENT

The proposed resolution of the Board Directors which, after a report from the Appointments and Remuneration, is submitted for the approval of the General Shareholders' Meeting, as item 1.2. of the agenda, is as follows:

*"Pursuant to the proposal of the Board of Directors, following a report from its Appointments*

*and Remuneration Committee, it is resolved to appoint Mr. Enrique Palau Llopis, of Spanish nationality, of legal age, married, professional address at c/Carrencà, 27-29, 6º1ª - 08017 - Barcelona and with valid ID card number 46.232.186R, as a proprietary director of the Company, for the statutory term of six (6) years as from the date of the meeting of the Board of Directors, ID number 46.232.186R, in force, director of the Company, with the category of proprietary director, for the statutory term of six (6) years as from the date of this General Shareholders' Meeting.*

*D. Enrique Palau Llopis will accept his position by any of the means admitted by law".*

**ANNEX I**

**REPORT OF THE APPOINTMENTS AND REMUNERATION COMMITTEE OF HOLALUZ-CLIDOM, S.A. AT WITH THE PROPOSAL FOR THE APPOINTMENT OF MR. ENRIQUE PALAU LLOPIS AS MEMBER OF THE BOARD OF DIRECTORS TO BE SUBMITTED TO THE DECISION OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 23 AND 24, 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 Spanish Royal Legislative Decree 1/2010, of July 2, 2010, which approves the revised text of the Capital Companies Act (the "**LSC**") and its purpose is to report on the proposal of appointment made by the Board of Directors of Mr. Enrique Palau Llopis as proprietary director to be submitted to the Board of Directors of HOLALUZ-CLIDOM, S.A. (the "**Company**" or "**HOLALUZ**", interchangeably). and its subsequent submission to the General Shareholders' Meeting.

Within the framework of the foregoing, paragraphs 4 to 6 of article 529 *decies* of the LSC provide that proposals for the appointment or re-election of the members of the Board of Directors, in the case of non-independent directors, are the responsibility of the Board of Directors, and that such proposal must be accompanied by a report from the Board of Directors, and also be preceded by a report from the Appointments and Remuneration Committee (the "**Committee**"). Pursuant to Article 14.5 (i) of the Regulations of the Board of Directors, the Committee is also responsible for evaluating the skills, knowledge and experience required on the Board of Directors and, for such purposes, for defining the functions and aptitudes required of the candidates to fill each vacancy, as well as for evaluating the time and dedication required for them to effectively perform their duties. Likewise, in accordance with article 14, section 5 (vi) of the Board of Directors Regulations, this Committee is responsible for reporting on the proposals for appointments of the remaining Board Members to be submitted to decision of the General Shareholders' Meeting.

For these purposes, the Board of Directors, after analyzing its current composition and its current competencies and needs, proposes the appointment of a proprietary director representing ICOSIUM Investment, S.L., ("**ICOSIUM**"), a new investor in the Company, which will be submitted to the approval of the General Shareholders' Meeting, after a report from this Committee.

## II. CANDIDATE PROFILE

Mr. Enrique Palau Llopis holds a degree in Business Administration from ESADE and has more than 20 years of experience in financial management and strategic leadership in capital markets, restructuring and international expansion.

Mr. Palau Llopis has developed his professional career in different functions in the financial and

investment areas of numerous companies. He has held positions as *Chief Financial Officer* in companies such as eDreams, Goldcar or Healthcare Activos.

In his professional experience, Mr. Enrique Palau Llopis has participated in numerous company financing campaigns as well as in refinancing and financial restructuring.

Mr. Palau Llopis has also been *business partner* in *startups* such as Carbon Mobile and Vozitel, designing business strategies and leading *fundraising* processes.

Part of Mr. Enrique Palau Llopis' professional career has been spent as an active investor in the healthcare and energy sectors, where he has managed large financing projects in companies sponsored by renowned *Private Equity* firms.

In addition, Mr. Palau Llopis' functions have allowed him to gain experience in different geographic markets such as Brazil, Sweden, Italy, the United States, the United Kingdom and France.

## III. CATEGORY OF DIRECTOR TO WHICH HE SHOULD BE ASSIGNED

In light of the personal and professional characteristics of Mr. Enrique Palau Llopis and in accordance with the provisions of article 529 *duodecies* 3 of the LSC, Mr. Palau Llopis meets the conditions required to be appointed as a proprietary director of the Company in representation of ICOSIUM, a new investor in the Company.

## IV. AVAILABILITY

Prior to the appointment of Mr. Enrique Palau Llopis, the Company's Board of Directors prepared a schedule of ordinary meetings of the Board of Directors and its committees, adapting the Company's needs to the dedication committed by the directors.

The candidate has been informed of the aforementioned planned schedule, in order to verify his availability to prepare for the meetings of the Board of Directors and of the committees of which he may be a member, so that he may effectively provide the dedication required for the performance of the position for which he may be appointed.

## V. CONCLUSIONS FROM THE APPOINTMENTS AND REMUNERATION COMMITTEE

The Committee considers that the curriculum and professional profile of Mr. Enrique Palau

Llopis accredits that he has the necessary skills, experience and merits to perform his duties as a proprietary director of the Company, accordance with current regulations, bringing significant advantages to the Board of Directors, providing it greater depth in its discussions and an additional vision based on experience.

Mr. Palau Llopis' professional experience demonstrates his dynamic and innovative thinking skills and his willingness and adaptability to change in diverse business environments. As a senior manager in multiple global organizations, he has participated in strategic direction and decision-making processes.

With over 20 years of experience leading, building and advising financial and private equity backed companies through complex restructurings, international expansions and capital market transitions, Mr. Enrique Palau Llopis demonstrates a combination of financial expertise and operational leadership experience with a track record of executing complex financing structures and business process improvements, experience that can be of great value to the Company and its business in the various markets in which it operates.

Mr. Palau Llopis' international experience and knowledge of the energy sector are also a valuable contribution to the Company's Board of Directors.

Consequently, it is hereby verified that the candidate meets the general requirements for all Company directors, in accordance with the provisions of the law and the Company's internal regulations.

The Committee has concluded to report favorably on the appointment of Mr. Enrique Palau Llopis as a proprietary director of the Company.

## VI. FAVORABLE REPORT

Consequently, in light of the foregoing, the Committee considers that the proposal of the Board of Directors to appoint Mr. Enrique Palau as Llopis as proprietary director, which it intends to submit to the decision of the General Shareholders' Meeting to be called for April 23 and 24, 2025, at first and second call, respectively.

Barcelona, March 20, 2025