

**ECOENER, S.A.**

**Call of the 2026 Annual General Meeting of Shareholders**

**FULL TEST OF THE PROPOSED DECISIONS SUBMITTED FOR APPROVAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ECOENER, S.A. TO BE HELD ON 19 JUNE 2026**

**First.** Examination and approval, if appropriate, of the individual annual accounts (balance sheet, statement of profit and loss, statement of changes in equity, cash flow statement and notes to the financial statements) and the individual management report of the Company for the year ended 31 December 2025.

*Agreement proposed*

“Approval of the individual annual accounts of the Company for the year ended 31 December 2025, including the balance, the statement of profit and loss, statement of changes in equity, cash flow statement and notes to the financial statements, all of them in ordinary form, as prepared by the Board of Directors and verified by the Company's auditor pursuant to the relevant auditor's report. Approval also of the individual management report for the year ended 31 December 2025 (including the Annual Remuneration Report for the year ended 31 December 2025 and the Annual Corporate Governance Report for the year ended 31 December 2025) as prepared by the Board of Directors.”

The individual annual accounts (balance sheet, statement of profit and loss, statement of changes in equity, statement of cash flows and notes to the financial statements) and the management report were made available to shareholders, both in the corporate address and on the corporate website from the date of publication of the 2026 Annual General Meeting of Shareholders.

**Second.** Examination and approval, if appropriate, of the consolidated annual accounts (statement of financial position, income statement, statement of other comprehensive income, statement of changes in equity, cash flow statement and notes to the financial statements) and the consolidated directors' report of the Company and its subsidiaries for the year ended 31 December 2025.

*Agreement proposed*

“Approval of the consolidated annual accounts of the Company for the year ended 31 December 2025, including the statement of financial position, income statement, statement of other comprehensive income, statement of changes in equity, cash flow statement and notes to the financial statements, all of them consolidated, as prepared by the Board of Directors and verified by the Company's auditor pursuant to the relevant auditor's report. Approval also of the consolidated management report (including the Annual Remuneration Report for the year ended 31 December 2025 and the Annual Corporate Governance Report for the year ended 31 December 2025) for the year ended 31 December 2025 as prepared by the Board of Directors.”

The annual accounts (statement of financial position, statement of income, statement of other comprehensive income, statement of changes in equity, cash flow statements and notes to the financial statements) and the

consolidated management report were made available to shareholders, both in the corporate address and on the corporate website from the date of publication of the 2026 Annual General Meeting of Shareholders.

**Third. Examination and approval, if appropriate, of the proposal for the application of the result for the financial year 2025.**

*Agreement proposed*

“Application of the results obtained by the Company in the year ended 31 December 2025, pursuant to the individual statement of profit and loss approved with the corresponding annual accounts, as proposed by the Board of Directors:

	Euro
<b>Basis of distribution:</b>	
Profit for the year	<b>1,717,517</b>
<b>Appropriation</b>	-
To legal reserve	-
To voluntary reserves	<b>1,717,517</b>
To offset retained losses	-
To dividends	-
Total	<b>1,717,517</b>

**Fourth. Examination and approval, if appropriate, of the corporate management for the 2025 financial year.**

*Agreement proposed*

“Approval of the management and all the actions taken by the Board of Directors and its delegated commissions (Audit Commission, Appointment and Retribution Commission and Sustainability Commission) for the financial year 2025.”

**Fifth. Consultative vote on the Annual Report on the Remuneration of the Company's Directors for the financial year 2025.**

*Agreement proposed*

“Approval, on a consultative basis, of the Annual Report on Remunerations of the Company’s Directors for the fiscal year 2025, including information on the remunerations policy of the Company in force, a global summary of the application of the remunerations policy for the fiscal year 2025 and details of the individual remuneration accrued by each Director.”

Its complete text was made available to the shareholders together with the rest of the documents related to the 2026 Annual General Meeting of Shareholders prior to the date of publication of the meeting call.

**Sixth. Re-election of Mr Rafael Canales Abaitua as Shareholder Director.**

*Agreement proposed*

“Re-election of Mr Rafael Canales Abaitua, proposed by the Board of Directors, as member of the Board of Directors of the Company as Shareholder Director for a statutory period of two (2) years.”

The full text of the report from the Appointments and Remuneration Commission and the proposal of the Board of Directors was made available to the shareholders together with the remaining documents relating to the 2026 Annual General Meeting of Shareholders prior to the date of publication of the notice of General Meeting.

**Seventh. Examination and approval (where relevant) of the reclassification of voluntary reserves with a view to creating a restricted reserve for capitalisation under the terms set forth in article 25 of Act 27/2014, of 27 November, on Corporate Income Tax.**

*Agreement proposed*

“Funding with voluntary reserves and in the amount of €4,155,778.46 the capitalisation reserve provided for in article 25 of Act 27/2014, of 27 November, on Corporate Income Tax. Upon completion of the reclassification, the new reserve will be separately presented in the balance sheet under the appropriate line item, and use of the reserve will be restricted during the period required by, and subject to the exceptions laid down in article 25 of Act 27/2014, of 27 November, on Corporate Income Tax”

**Eighth. Appointment of KPMG Auditores, S.L. as the Company’s and the Group’s accounts auditor for the financial years 2026, 2027 and 2028.**

*Agreement proposed*

“Appointment of KPMG Auditores, S.L., a firm registered with the Companies Register Office in Madrid under the 9<sup>th</sup> entry in file M-188.007, on folio 90 of the 8<sup>th</sup> section of volume 11,961; with registered address at Torre de Cristal Building, 259 C Paseo de la Castellana, 28046 Madrid; U.T.R. number B78.510.153, and registered under number S0702 in the Official Register of Auditors, as the Account Auditor of the Company responsible for reviewing the Company’s standalone and consolidated annual accounts and management report for financial years 2026, 2027 and 2028.

It is hereby expressly stated that this proposed decision has been approved by the Board of Directors for submission to the General Meeting of Shareholders for approval, following the appropriate proposal from the Audit Commission.”

**Ninth. Authorisation (where relevant) of the Board of Directors, with express powers of replacement, to increase the equity capital for five years and up to the maximum amount of half of the equity capital, in accordance with the provisions of article 297.1.b) of the Corporate Enterprises Act, with powers to exclude preemptive rights of subscription up to a limit of 20% of the equity capital, nullifying the authorisation currently in force.**

*Agreement proposed*

“Authorising the Board of Directors of the Company, under the provisions of section 297.1.b) of the Corporate Enterprises Act, to increase share capital without previously consulting with the General Meeting, on one or more occasions and at any time and for an maximum amount equal to half of current share capital, subject to compliance with the legal and statutory provisions applicable from time to time, within the legal period of five (5) years from the date of approval of this decision.

Also, authorising the Board of Directors to the extent legally necessary so that, in the manner it may deem more appropriate, the Board:

- (i) Subject to the limits established in this decision, the Board may decide to increase the Company’s share capital on one or more occasions, for the amount and with the timing the Board of Directors may decide, though the issue of new shares, with or without voting rights, ordinary or preferred, including redeemable shares or any other type of legally permitted shares, with or without share premium, for consideration in cash; and to the extent not contained in this decision, the Board may set the terms and conditions of the increase in capital, including determination of the nominal value, characteristics of, and privileges eventually vested on the shares to be issued, and, where applicable, the attribution of the redemption right and the terms and conditions for the exercise thereof by the Company, and to determine the investors and markets to which the capital increases are to be addressed and the placement procedure to be followed.
- (ii) The Board may freely offer any shares not subscribed within the period established for exercise of the pre-emption right of shareholders, if that right is granted; and in accordance with the provisions of article 507 of the Corporate Enterprises Act, the Board may decide to cancel the increase in capital if not fully subscribed or alternatively that the share capital be increased only by the amount of the subscriptions actually made; and the Board may amend the relevant article of Articles of Association.
- (iii) The Board may, where appropriate, apply for the shares issued under this substitution in authority to be officially listed in official or private secondary markets, regulated or otherwise, organised or otherwise, domestic or foreign, and may complete before the relevant public and/or private bodies any proceedings and measures necessary or desirable to this end, including any actions, statements or procedures to the relevant authorities.  
Express statement is hereby made to record that the Company will comply with any current or future trading regulations, in particular, any dealing, listing and delisting rules; and, if the Company subsequently applies for delisting, the Company’s undertaking to approve the relevant decision with the formalities required by the applicable regulations.
- (iv) In accordance with the provisions of the Corporate Enterprises Act, subject to compliance with the applicable legal requirements, the Board may restrict or withdraw the pre-emption right of shareholders in connection with any given increase in capital eventually approved by the Board under this decision, when the Company’s interests require that measure.  
However, and subject to compliance with any other legal limits established from time to time, the authority to restrict or withdraw the pre-emption right of shareholders will be subject to the sum of the nominal amount of any increases in capital approved or effectively completed on a non-preemptive basis under this authorisation and the nominal amount of any increases in capital completed under the authorisation contained in the tenth item of the Agenda not exceeding, in aggregate, 20% of the Company’s share capital on the date of this authorisation.
- (v) More broadly authorising the Board of Directors to exercise the substitution in authority that is the subject-matter of this decision and to make, complete or submit any actions, proceedings or applications that may be necessary or advisable for the exercise thereof, authorising the

Board to grant substitution in authority to any director and to authorise, to the extent the Board may deem appropriate, any legal representative of the Company to exercise this authority.

Lastly, the General Meeting approves to cancel, to the extent unused, the existing authorisation, granted to the Board of Directors by virtue of prior decisions of the General Meeting of Shareholders, in connection with the authority to increase capital under the provisions of article 297.1.b) of the Corporate Enterprises Act.”

**Tenth.**

**Authorisation (where relevant) of the Board of Directors, with express powers of replacement, to issue obligations, bonds or other securities exchangeable and/or convertible into shares and warrants of the Company, up to forty million euros (€40,000,000) or their equivalent in another currency, with powers to exclude shareholders' preemptive rights of subscription up to a limit of 20% of the equity capital.**

*Agreement proposed*

Granting the Board of Directors of the Company, pursuant to the general legal regime for the issuance of obligations and further in accordance with the provisions of articles 286, 297, 417 and 511 of the Corporate Enterprises Act and article 319 of the Companies Register Regulation, the authority negotiable securities convertible into shares or entitling holders to acquire or subscribe new shares in the Company, subject to the following conditions:

- (i) Securities that may be issued: The securities referred to in this authorisation are any kind of securities (including, in particular, obligations, bonds and warrants) exchangeable for or entitling to acquire outstanding shares in Ecoener, S.A. (hereinafter, “**the Company**”) or in any other group companies, and/or convertible into or entitling to subscribe new shares in the Company.
- (ii) Term of the delegation: The securities that are the subject-matter of this authorisation may be issued on one or more occasions within a maximum period of five (5) years from the date of approval of this decision.
- (iii) Maximum authorised amount: The aggregate maximum amount of any securities issued under this delegation of authority will be forty million euros (€40,000,000) or the equivalent value in any other currency. For calculation of the above-mentioned limit, in the case of warrants, the sum of premiums and exercise prices of warrants issues under the scope of this authorisation will be considered.
- (iv) Scope of the authorisation: The scope of this authorisation will include, in the broadest legally required terms, the authority to set the terms and conditions of each issue including, but not limited to, the following:
  - a) the amount, always subject to the above-mentioned aggregate quantitative limit;
  - b) the place (Spain or any other country) and type of issue;
  - c) the currency (domestic or foreign) of the issue and, if securities are issued in a foreign currency, the equivalent value in euros (€);
  - d) the denomination or form of the securities: bonds or obligations (including subordinated obligations), warrants (which may be settled by physical delivery of shares or, where applicable, by net cash settlement), or any other legally permitted denomination or form;
  - e) the date or dates of issue;
  - f) the number and nominal value of securities issued, which in the case of convertible and/or exchangeable bonds or obligations may not be lower than the nominal value of shares;

- g) in the case of warrants and other similar securities, the issue price and/or premium, the exercise price (which may be fixed or variable) and the procedure, period and other terms and conditions applicable to the exercise of the right to subscribe the underlying shares or, where applicable, the exclusion of that right;
- h) the interest rate (fixed or floating), payable in cash or in kind (through treasury shares or newly issued shares) and the coupon payment dates and procedures; whether the securities issued are perpetual or repayable and, in this case, the repayment period and the maturity date or dates;
- i) the repayment, premiums and lots guarantees, types and prices;
- j) the manner of representation: as physical securities or as book-entries;
- k) anti-dilution clauses;
- l) placement and subscription procedures and rules applicable to subscription;
- m) the ranking of securities and, where applicable, subordination clauses; the law governing the issue;
- n) the authority to apply, where applicable, for the admission of the issued securities to listing in organised or otherwise, official or private, Spanish or foreign secondary markets, subject to fulfilment of the requirements laid down in the regulations applicable to each of those markets;
- o) generally, any other terms and conditions of the issue and, where applicable, the appointment of the commissioner for the securities holders' syndicate and the approval of the basic rules that will govern the legal relationship between the Company and the securities holders' syndicate if creation of the said syndicate is required or decided.

This delegation of authority also attributes to the Board of Directors the authority to decide, in each case, the conditions for repayment of the securities issued under this delegation of authority; the Board may use any of the redemption methods referred to in article 430 of the Corporate Enterprises Act or any other applicable redemption methods.

Moreover, the Board of Directors is hereby authorised to modify, whenever the Board may deem appropriate and subject to obtaining the necessary official authorisations and, where applicable, the agreement of the Assemblies of the relevant Syndicates or other bodies representing securities holders, the terms, maturity and, where applicable, interest rate of the securities issued in any of the issues made under this authorisation.

- (v) Conversion and/or exchange bases and modes: If convertible and/or exchangeable securities (including bonds and obligations) are issued, the following criteria shall apply:
  - a) the securities issued will be exchangeable for shares in the Company or any other company and/or convertible into new shares in the Company, and the Board shall also determine whether such securities are mandatorily, voluntarily or contingently convertible and, if voluntarily convertible, whether at the option of the holder or of the Company, with such frequency and during such period as may be established in the issuance resolution, which period may not exceed fifteen years from the date of issue, in accordance with a fixed or variable conversion and/or exchange ratio, and the Board of Directors is hereby authorised to set the relevant terms and conditions.
  - b) if the securities issued are convertible and exchangeable, the Board of Directors may also include a clause reserving to the issuer the right to elect at its option between conversion into new shares or exchange for outstanding shares in the Company; the specific nature of the deliverable shares will be determined on conversion or exchange, and the Board may even deliver a combination of new and outstanding shares in the Company or opt for net cash settlement;
  - c) for the purposes of conversion and/or exchange, securities will be measured at their nominal amount (including, where applicable, any unpaid accrued interest) and shares will be measured at the fixed or variable exchange price determined in the relevant decision of the

Board of Directors on the basis of the stock exchange price of shares in the Company on the date/s or period/s used as reference in the said decision, increased by a premium or, where applicable, reduced by a discount; however, if a discount is applied on the stock exchange price of the share, that discount may not exceed 25% of the share price used as reference.

- d) where conversion takes place, any fractions of shares that may correspond to the holder of the securities shall be rounded down to the nearest whole number and, if so provided in the terms and conditions of the issue, each holder shall receive in cash the difference that may arise in such event.
  - e) for the purposes of conversion and/or exchange ratio, the share price may not be lower than the nominal value of shares. Convertible obligations may not be issued at a nominal value exceeding the nominal value of shares.
- (vi) Bases and modes for the exercise of warrants and other similar securities: With respect to any issues of warrants, to which the provisions of the Corporate Enterprises Act on convertible obligations will apply mutatis mutandis, the Board of Directors is hereby authorised to determine, in the broadest terms, in connection with the bases and terms and conditions applicable to the exercise of warrants, the criteria applicable for the exercise of the right to subscribe new shares in the Company, or the right to acquire outstanding shares in the Company, arising from any securities of this kind issued under the delegation of authority granted herein. The criteria laid down in paragraph 5 above will apply to these securities, subject to any necessary adjustments to ensure compliance with the legal and financial regulations governing these securities.
- (vii) Other authorities delegated into the Board: This authorisation to the Board of Directors includes, but is not limited to, delegation of the following authorities into the Board:
- a) The authority, under the provisions of article 511 of the Corporate Enterprises Act and subject to compliance with the applicable legal requirements, to restrict or withdraw the pre-emption right of shareholders.  
However, and subject to compliance with any other legal limits established from time to time, the authority to restrict or withdraw the pre-emption right of shareholders will be subject to the sum of the nominal amount of any increases in capital approved or effectively completed to meet the conversion on a non-preemptive basis of any securities issued under this authorisation and any increases in capital approved or effective completed on a non-preemptive basis under the authorisation contained in the ninth item of the Agenda not exceeding, in aggregate, 20% of the Company's share capital on the date of this authorisation.
  - b) The authority to approve an increase in capital by the amount necessary to meet any applications for conversion and/or exercise of the right to subscribe shares. This authority may only be exercised to the extent that the Board may not exceed the limit of half share capital laid down in article 297.1.b) of the Corporate Enterprises Act, considering in aggregate the amount by which capital is increased to meet any issues of convertible obligations or warrants and the amount of any other increases in capital approved under other authorisations granted by the General Meeting of Shareholders. This authorisation to increase capital includes the authorisation to issue and release, on one or more occasions, any shares in the Company necessary to achieve the conversion and/or the exercise of the right to subscribe shares, as well as the authority to amend the article on share capital in the Articles of Association and, where appropriate, to cancel any portion of the said increase in capital to the extent that the said portion is not required for the conversion and/or the exercise of the right to subscribe shares.
  - c) The authority to develop and specify conversion and/or exchange bases and modes subject to the criteria laid down in paragraph (v) above.

- d) The delegation of authority into the Board of Directors includes the broadest legally required authority for construction, interpretation, application, enforcement and development of issuing agreements on convertible or exchangeable securities or warrants on one or more tranches, and the consequential increase in capital; and also vest on the Board the authority to amend and supplement as necessary any such as agreements, to ensure compliance with any legal requirements for the effectiveness and validity of the said agreements. Accordingly, the Board may correct any omissions or defects in the said agreements that had been identified by any domestic or foreign authorities, officials or agencies. The Board will also be authorised to approve any decisions and to execute any public or private documents considered necessary or appropriate to align the above-mentioned issuing agreements on convertible or exchangeable securities or warrants and the consequential increase in capital to the oral or written qualification issued by the Registrar of Companies or, generally, by any other competent domestic or foreign authorities, officials or agencies.
- (viii) Admission to listing: Where appropriate, the Company will apply for the admission to listing of any convertible and/or exchangeable obligations and/or bonds or warrants issued by the Company under this delegation of authority in domestic or foreign, organised or otherwise, official or private secondary markets; and the Board of Directors is hereby granted authorisation, on the broadest legally required terms, to make and complete any actions and proceedings necessary for admission to listing before the other competent bodies from Spanish or foreign securities markets and subject to the applicable rules for admission to, listing in and, where appropriate, delisting from those markets.
- (ix) Guarantee for securities issued by subsidiaries: The Board of Directors is hereby granted authorisation to guarantee, by and on behalf of the Company, any convertible and/or exchangeable securities or warrants issued by subsidiaries.
- (x) Authority to grant substitution in authority: More broadly authorising the Board of Directors to exercise the authority delegated in this decision and to make, complete or submit any actions, proceedings or applications that may be necessary or advisable for the exercise thereof, authorising the Board to grant substitution in authority to the Chairperson of the Board of Directors or to any other director and to authorise, to the extent the Board may deem appropriate, any legal representative of the Company to exercise this authority.

**Eleventh.**

**Authorisation to the Board of Directors to call, if appropriate, an Extraordinary General Meeting of Shareholders of the Company with at least fifteen days' notice, in accordance with article 515 of the Corporate Enterprises Act.**

*Agreement proposed*

“Pursuant to article 515 of the Corporations Law, agreement to approve that, until the next Annual General Meeting of Shareholders of the Company, the Extraordinary General Meetings of the Company may be called at least fifteen days in advance, provided that the Company offers shareholders the possibility of voting by electronic means accessible to all of them.”

**Twelfth. Delegation of powers to formalise and execute the resolutions adopted at the Annual General Meeting**

*Agreement proposed*

“Agreement to empower all the members of the Board of Directors, the Secretary non-director of the Board of Directors and the Deputy Secretary non-director of the Board of Directors with the express power of sub-delegation, so that any of them, jointly and severally, may carry out what may be necessary or appropriate for the execution, development, effectiveness and good purpose of the decisions adopted and, in particular, for the following acts, without limitation:

- a) to appear before a notary and execute on behalf of the Company the public deeds that may be necessary or advisable in connection with the decisions adopted by the General Meeting of Shareholders, and to appear, if appropriate, before the corresponding Spanish Companies Registry or before any other registers and, in general, to carry out the acts that may be necessary or advisable for the effective registration of the decisions adopted by the General Meeting of Shareholders;
- b) to interpret, clarify, specify, correct and complete the decisions made and answer any doubts or issues that may arise, correcting and completing any defects or omissions that may be pointed out by the registrars in their assessment and, in general, any defects or omissions that may prevent or hinder the effectiveness or registration of the corresponding decisions, and all of the above to the extent necessary or appropriate;
- c) to take such resolutions as may be necessary or required for the implementation and development of the decisions adopted, and to execute the public and private documents and carry out the acts, legal transactions, contracts, declarations and operations that may be necessary for the same purpose; and

to issue any other public or private documents that may be necessary or advisable for the execution, development, effectiveness and successful completion of all the resolutions adopted by the General Meeting of Shareholders, without limitation.”