



Pursuant to the provisions of Article 227 of Law 6/2023 of 17 March on Securities Markets and Investment Services, Greenergy Renovables, S.A. ("**Greenergy**" or the "**Company**") hereby announces the following

OTHER RELEVANT INFORMATION

Notice of Ordinary General Shareholders' Meeting

The Board of Directors of Greenergy has resolved to convene an Ordinary General Shareholders' Meeting of the Company to be held at the registered office located in Madrid, calle Rafael Botí 26, on 7 May 2024, at 12:00 noon, on first call, and at the same time and place, on the following day, 8 May 2024, on second call. The General Meeting is expected to be held on first call.

The announcement of the call and the full texts of the proposed resolutions made by the Board of Directors of Greenergy are attached as Annexes I and II, respectively.

In Madrid, 5th April 2024

D. David Ruiz de Andrés
Chairman of the Board of Directors GREENERGY
RENOVABLES, S.A.

ANNEX I

Announcement of the call for proposals



GREENERGY RENOVABLES, S.A.

Notice of Ordinary General Shareholders' Meeting

The Board of Directors of Greenergy Renovables, S.A. (the "**Company**") has resolved to convene the shareholders of the Company to the Ordinary General Meeting to be held, on first call, at the registered office located in Madrid, calle Rafael Botí 26, on 7 May 2024, at 12:00 noon, and on second call, at the same place and time, on 8 May 2024, in order to deliberate and resolve on the matters included in the following agenda.

The Annual General Meeting of Shareholders is expected to be held on first call, i.e. on 7 May 2024. Should this forecast change, it will be communicated in due course.

Agenda

- I. Items relating to the annual accounts, the statement of non-financial information, the allocation of profits and losses, corporate governance and the re-election of the statutory auditor.**
 - First.** Review and approval of the annual accounts and management report of Greenergy Renovables, S.A. and its consolidated group for the financial year ended 31 December 2023.
 - 1.1.** Review and approval of the annual accounts and management report of Greenergy Renovables, S.A. for the year ended 31 December 2023.
 - 1.2.** Review and approval of the consolidated annual accounts and consolidated management report of Greenergy Renovables, S.A. for the year ended 31 December 2023.
 - Second.** Review and approval of the consolidated non-financial information statement for the year ended 31 December 2023.
 - Third.** Review and approval of the proposed application of the result of Greenergy Renovables, S.A. for the financial year ended 31 December 2023.
 - Fourth.** Review and approval of the management of the Board of Directors during the financial year ended 31 December 2023.
 - Five.** Re-election of the auditor of the accounts of Greenergy Renovables, S.A. and its consolidated group for the financial year ending 31 December 2024.
- II. Items relating to the reduction of the share capital**
 - Sixth.** Reduction of the share capital by a maximum nominal amount of 535,708.25 euros, through the redemption of a maximum of 1,530,595 treasury shares with a par value of 0.35 euros each, representing a maximum of 5% of the current share capital of the Company. Delegation of powers.

- III. Items relating to the ratification, appointment and re-election of Directors**
- Seventh.** Determination of the number of members of the Board of Directors.
- Eighth.** Ratification, re-election and appointment of Board Members.
- 8.1.** Ratification and appointment of Ms Ana Plaza Arregui as an independent Board Member of the Company.
- 8.2.** Appointment of Mr. Pablo Otín Pintado as executive Board Member of the Company.
- 8.3.** Re-election of Ms. Ana Peralta Moreno as an independent Board Member of the Company.
- 8.4.** Re-election of Mr. Nicolás Bergareche Mendoza as an independent Board Member of the Company.
- IV. Poiltemsnts relating to Directors' remuneration**
- Ninth.** Approval of the Remuneration Policy for Company Directors.
- Tenth.** Approval of a long-term incentive plan of the Company (*Stock Appreciation Rights*).
- Eleventh.** Consultative vote on the Annual Report on the Remuneration of the Company's Directors for the financial year 2023.
- V. Item concerning the authorisations of the Management Board**
- Twelfth.** Authorisation for the reduction of the period for calling extraordinary general shareholders' meetings in accordance with the provisions of article 515 of the Capital Companies Act.
- VI. Point concerning the delegation of powers**
- Thirteenth.** Delegation of powers to formalise, interpret, correct, execute and register, as the case may be, the resolutions adopted at this meeting.

Supplement to the call and submission of new proposals for agreements

Shareholders of the Company representing at least 3% of the share capital may request the publication of a supplement to the notice of the Ordinary General Shareholders' Meeting, including one or more items on the agenda, provided that the new items are accompanied by a justification or, as the case may be, a justified proposed resolution. This right must be exercised by means of a reliable notification to be received at the registered office within 5 days of the publication of this notice of meeting. The supplement to the notice must be published at least 15 days before the date set for the General Meeting.

In addition, shareholders of the Company representing at least 3% of the share capital may, within 5 days following the publication of the notice of call, submit reasoned proposals for resolutions on matters already included or to be included on the agenda of the General Meeting called. As they are received, the Company shall ensure that such proposals and any accompanying documentation are circulated to the remaining shareholders, publishing them uninterruptedly on the corporate website (www.greenergy.eu) for the period of time determined by the regulations in force.

Right to assistance

Pursuant to article 16 of the Articles of Association and article 7 of the Regulations of the General Meeting of Shareholders of the Company, all shareholders who have their shares registered in the corresponding book-entry register five days prior to the date on which the General Meeting is to be held shall have the right to attend the General Meeting, and so accredit this by showing the corresponding certificate of entitlement or attendance card issued by the Company or entities in charge of keeping the book-entry register, or in any other form permitted by the legislation in force. Registration of attendance cards shall commence two hours before the General Meeting is scheduled to begin.

Right of representation

Any shareholder entitled to attend may be represented at the General Meeting by another person, even if such person is not a shareholder, in the manner and subject to the requirements established in the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July (the "**Capital Companies Act**"), article 16 of the Articles of Association and article 7 of the Regulations of the General Meeting of Shareholders.

Representation must be conferred in writing and specifically for each General Meeting, in the terms and with the scope established in the Capital Companies Act. In any case, the number of shares represented shall be counted for the valid constitution of the General Meeting. Proxies may always be revoked. Attendance of the represented shareholder at the General Meeting, whether in person or by remote voting, shall have the value of revocation.

If instructions have been issued by the shareholder represented, the proxy shall vote in accordance with those instructions. The proxy may represent more than one shareholder without limitation as to the number of shareholders represented. Where a proxy holder holds proxies for more than one shareholder, he may cast votes of different signs according to the instructions given by each shareholder.

The exercise of the right of representation may be accredited by the proxy on the day of the General Meeting by means of the physical presentation of the duly completed and signed attendance card. The model attendance card adapted for this Ordinary General Meeting of Shareholders is published on the corporate website (www.greenergy.eu).

In the event of any doubt as to the addressee or scope of the proxy, the proxy shall be understood to be: (i) is made in favour of the Chairman of the Board of Directors (unless there is a conflict of interest); (ii) relates to all items included in the agenda of the call to meeting; (iii) votes in favour of all proposals made by the Board of Directors in relation to the items included in the agenda of the call to meeting; and (iv) extends to items not included in the agenda of the call to meeting that may be dealt with at the General Meeting of Shareholders in accordance with the law, in respect of which the proxy shall vote in the manner he/she considers most favourable to the interests of the shareholder represented within the framework of the corporate interest.

Right to information

As from the publication of this notice, shareholders may examine the documents mentioned below at the registered office of the Company and consult its corporate website (www.greenergy.eu):

- The announcement of the call for proposals.
- The total number of shares and voting rights at the date of the call.
- Proposals for resolutions corresponding to each of the items on the agenda, as well as, where appropriate, the proposals for resolutions submitted by the shareholders.

In addition, for the items on the agenda relating to the annual accounts, the statement of non-financial information, the allocation of earnings, corporate governance and the re-election of the auditor, it is made available:

- Individual annual accounts and individual management report of the Company for the financial year ended 31 December 2023, together with the related auditors' report.
- Consolidated annual accounts and consolidated directors' report of the Company and its subsidiaries for the year ended 31 December 2023, together with the related auditors' report.
- Annual Corporate Governance Report for the financial year 2023.
- Report of the Audit Committee on the independence of the external auditor.
- Statement of non-financial information for the financial year ended 31 December 2023.

Concerning the agenda item on the reduction of share capital:

- Report of the Board of Directors in relation to the proposed resolution to reduce the share capital through the cancellation of treasury shares.

In relation to the items on the agenda concerning the ratification, appointment and re-election of Directors, the following is made available:

- Justifying report of the Board of Directors assessing the competence, experience and merits of the candidates whose ratification, appointment or re-election is submitted for approval by the General Meeting of Shareholders.
- Report of the Appointments, Remuneration and Sustainability Committee assessing the competence, experience and merits of the candidates whose ratification, appointment or re-election is submitted for approval by the General Shareholders' Meeting.
- Information on Directors whose ratification, appointment or re-election is submitted for approval by the General Meeting of Shareholders.

With regard to the items on the agenda relating to Directors' remuneration, the following is made available:

- Directors' Remuneration Policy.
- Report of the Board of Directors in relation to the Remuneration Policy, which includes as an annex the mandatory report of the Appointments, Remuneration and Sustainability Committee.

- Annual Report on Directors' Remuneration for the financial year 2023.

Likewise, and of a general nature:

- Report on related party transactions carried out by the Company during the financial year 2023.
- Report of the Audit Committee on its functioning for the financial year 2023.
- Report of the Appointments, Remuneration and Sustainability Committee on its functioning for the financial year 2023.
- Model attendance, proxy and distance voting card.
- Rules for the use of the Electronic Shareholders' Forum.

In addition, in accordance with the provisions of article 529 novodecies of the Capital Companies Act, shareholders may request the delivery or sending, free of charge, of the reasoned proposal of the Remuneration Policy and the report of the Board of Directors in relation to the Remuneration Policy, which includes the mandatory report of the Appointments, Remuneration and Sustainability Committee as an appendix.

From the publication of this notice until the fifth day prior to the date scheduled for the General Meeting, or verbally during the General Meeting, shareholders may request such information or clarifications as they deem necessary regarding the items on the agenda, as well as ask such questions in writing as they deem appropriate. Shareholders may also request from the directors, in writing and within the same period, or verbally during the General Meeting, such clarifications as they may deem necessary regarding the auditor's report and the information accessible to the public that the Company has provided to the National Securities Market Commission since the last General Meeting was held, i.e. since 24 April 2023. This right may be exercised by sending a written communication to the e-mail address inversores@greenergy.eu or to the postal address calle Rafael Botí 26, 28023, Madrid, Investor Relations Department.

Voting and proxy voting by remote means of communication in advance of the General Meeting

Shareholders entitled to attend may, prior to the holding of the General Meeting, grant their proxy or cast their vote remotely on the proposals relating to the items included in the agenda of the call to meeting in writing by the following means: (i) postal correspondence (sending the duly completed attendance card to the Company's registered office at calle Rafael Botí 26, 28023 Madrid); (ii) proxy or voting platform by electronic means expressly set up on the corporate website (www.greenergy.eu); or (iii) any other means of remote communication, provided that the identity of the person exercising his or her voting rights is duly guaranteed. Specifically, the identity of the person exercising his voting rights shall be deemed to be duly guaranteed if: (a) the communication is electronic and is signed with an advanced electronic signature; or (b) if the handwritten signature of the shareholder is on record and has been notarised.

Proxies and remote votes cast by any of the above means must be received by the Company, as a general rule, 24 hours prior to the time scheduled for the holding of the General Meeting on first call, i.e. before 12:00 noon on 6 May 2024. Notwithstanding the foregoing, the Chairman shall be empowered to accept votes received at a later date.

A model attendance card is available on the Company's website (www.greenergy.eu), as well as the rules approved by the Board of Directors of the Company applicable to the exercise by the shareholder of proxy and voting by remote means of communication.

Votes cast from a distance shall be invalid:

- (a) By subsequent and express revocation made by the same means used for the issue and within the time limit established for the issue.
- (b) For attendance at the meeting of the shareholder who issued it.

Shareholders who have cast their vote remotely shall be deemed to be present for the purposes of the constitution of the General Meeting.

Protection of personal data

The personal data that shareholders send to the Company to exercise their right to attend, delegate and vote at the General Meeting, or that are provided by the banks and securities companies and agencies in which such shareholders have their shares deposited, through the entity legally authorised to keep the book-entry register, as well as the audiovisual recording, if any, of the entire proceedings of the General Meeting, in order to facilitate monitoring and appropriate dissemination, shall be processed for the purpose of managing the development, compliance and control of the shareholder relationship existing between the shareholders and the Company, as well as to send information requested, if any, by the shareholder. Likewise, shareholders are informed that such data will be processed for the aforementioned purposes. Shareholders may exercise their right of access, deletion, rectification, portability, limitation of processing and objection, as well as to revoke their consent in accordance with the provisions of the General Data Protection Regulation and other current legislation, by means of written communication (which should include identification of the holder of the rights by means of a photocopy of the National Identity Document) addressed to Greenergy Renovables, S.A.: calle Rafael Botí 26, Madrid.

The Company, as the party responsible for the file, informs of the adoption of the legally required security measures in its installations, systems and files, guaranteeing the confidentiality of the corresponding personal data, except in those cases in which these must be provided due to legal requirements or by judicial or administrative requirement.

Intervention of a notary at the General Meeting

The Board of Directors has agreed the presence of a notary to take the minutes of the meeting in accordance with the provisions of articles 203 of the Capital Companies Act and 101 of the Companies Registry Regulations approved by Royal Decree 1784/1996, of 19 July.

General Information

From the publication of this notice until the date set for the General Meeting, an Electronic Shareholders' Forum has been set up on the Company's website (www.greenergy.eu) in order to comply with article 539 of the Spanish Companies Act. The rules of its operation and the form to be completed in order to participate in it are available on the Company's website (www.greenergy.eu).

The Company reserves the right to make such amendments to this call as may be necessary or appropriate in view of the circumstances or legal changes that may arise. The Company will inform through its website (www.greenergy.eu) or by such other means as may be appropriate of any measures that may be applicable in accordance with any resolutions or recommendations that may be issued by the competent authorities.

For any clarification or additional information, shareholders may contact the Company by the following means:

- Postal address: Calle Rafael Botí 26, 28023, Madrid.
- E-mail: inversores@greenergy.eu.

Madrid, 5 April 2024.

David Ruiz de Andrés
Chairman of the Board of Directors

ANNEX II

Full texts of the proposals for agreements



PROPOSED RESOLUTIONS ON THE ITEMS ON THE AGENDA OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF GREENERGY RENOVABLES, S.A. TO BE HELD ON 7 MAY 2024 AT FIRST CALL.

- I. **Items relating to the annual accounts, the statement of non-financial information, the allocation of profits and losses, corporate governance and the re-election of the statutory auditor.**

First.- Review and approval of the annual accounts and management report of Greenergy Renovables, S.A. and its consolidated group for the financial year ended 31 December 2023.

1.1 Review and approval of the annual accounts and management report of Greenergy Renovables, S.A. for the year ended 31 December 2023.

It is resolved to approve the individual annual accounts of Greenergy Renovables, S.A. (the "**Company**") (comprising the balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) for the year ended 31 December 2023, as prepared by the Board of Directors and verified by the Company's auditor as set out in the corresponding auditor's report.

It is also resolved to approve the individual management report for the year ended 31 December 2023, as prepared by the Board of Directors.

1.2 Review and approval of the consolidated annual accounts and consolidated management report of Greenergy Renovables, S.A. for the year ended 31 December 2023.

It is resolved to approve the consolidated annual accounts of Greenergy Renovables, S.A. (the "**Company**") (comprising the consolidated balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes to the financial statements) for the year ended 31 December 2023, as prepared by the Board of Directors and verified by the Company's auditor as per the corresponding auditor's report.

It is also resolved to approve the consolidated management report for the year ended 31 December 2023, as prepared by the Board of Directors.

Second.- Review and approval of the consolidated non-financial information statement for the financial year ended 31 December 2023.

It is resolved to approve the consolidated non-financial information statement for the year ended 31 December 2023, which forms part of the consolidated management report of the Greenergy Renovables, S.A. group.

Third: Review and approval of the proposed application of the result of Grenergy Renovables, S.A. for the year ended 31 December 2023.

From the individual annual accounts approved, it can be seen that Grenergy Renovables, S.A., during the financial year ended 31 December 2023, has obtained a profit of 50,808,827.02 euros, which it is resolved to apply in its entirety, in accordance with the proposal made by the Board of Directors, to voluntary reserves.

Fourth: Review and approval of the management of the Board of Directors during the financial year ended 31 December 2023.

It is resolved to approve the social management of the Board of Directors of the Company for the financial year ended 31 December 2023.

Fifth.- Re-election of the auditor of the accounts of Grenergy Renovables, S.A. and its consolidated group for the financial year ending 31 December 2024.

Following the expiry of the appointment of the current auditors of Grenergy Renovables, S.A. (the "**Company**") and its consolidated group, it is resolved to reappoint, at the proposal of the Audit and Control Committee, Ernst & Young, S.L. to audit the individual and consolidated annual accounts of the Company for the year ended 31 December 2024.

It is hereby stated for the record that Ernst & Young S.L., with tax identification number (NIF) B-78970506 and number S0530 of the Official Register of Auditors (ROAC), has its registered office in Madrid, calle Raimundo Fernández Villaverde 65 (28003 Madrid), and is registered in the Companies Register of Madrid, volume 9,364 general, 8,130 of section 3 of the Companies Book, folio 68 and page 87690-1.

II. Point on shareholder remuneration

Sixth.- Reduction of the share capital by a maximum nominal amount of 535,708.25 euros, through the redemption of a maximum of 1,530,595 treasury shares with a par value of 0.35 euros each, representing a maximum of 5% of the current share capital of the Company. Delegation of powers.

It is resolved to reduce the share capital of Grenergy Renovables, S.A. (the "**Company**") through the redemption of treasury shares, all in accordance with the terms and conditions set forth below.

1. Reduction of share capital

It is resolved to reduce the share capital of the Company by a maximum nominal amount of 535,708.25 euros, through the redemption of a maximum of 1,530,595 treasury shares of 0.35 euros par value each, representing a maximum of 5% of the share capital based on the number of shares of the Company currently in circulation.

The capital reduction will be carried out through the redemption of the treasury shares acquired under the buy-back programme agreed by the Board of Directors of the Company on 18 October 2023, pursuant to the authorisation for the derivative acquisition of treasury shares approved by the General Meeting of Shareholders of the Company held on 29 June 2021 under item sixteen of the agenda (the "**Buy-back Programme**"). This Repurchase Programme was agreed pursuant to the provisions of article 5 of *Regulation (EU) No. 596/2014 of the European Parliament and of the Council*.

European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (the "Market Abuse Regulation") and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council as regards regulatory technical standards concerning conditions for buy-back programmes and stabilisation measures (the "Delegated Regulation"). No 596/2014 of the European Parliament and of the Council as regards regulatory technical standards on conditions for buy-back programmes and stabilisation measures (the "Delegated Regulation"). The establishment of the Buy-back Programme and the terms and conditions thereof were communicated to the market by means of the relevant "inside information" communication (No. 1.985).

Pursuant to the provisions of article 340.3 of the consolidated text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July (the "**Capital Companies Act**"), the share capital shall be deemed to be reduced by the nominal value corresponding to the number of shares effectively acquired under the Buyback Programme during the period provided for in section 5 below. In this regard, the final amount of the capital reduction shall be set by the Board of Directors, with express powers of substitution in the Chairman of the Board of Directors, based on the final number of shares acquired under the Buy-Back Programme, within the maximum number of shares referred to above.

2. Purpose of the reduction of share capital

The purpose of the capital reduction is to redeem treasury shares, thus contributing to the Company's shareholder remuneration policy by increasing earnings per share.

3. Procedure for the acquisition of shares

The Company will redeem the total number of shares acquired under the Buyback Programme. The acquisition of these shares is carried out in accordance with the terms and conditions set out in the authorisation for the derivative acquisition of treasury shares approved by the Ordinary General Meeting of Shareholders of the Company held on 29 June 2021 under item sixteen of its agenda and subject to the price and volume conditions set out in article 3 of the Delegated Regulations. In this regard, when acquiring shares under the Buyback Programme, the Company: (i) does not acquire shares at a price higher than the highest of the following: (a) the price of the last independent transaction, or (b) the highest independent bid at that time on the trading venue where the purchase is made; and (ii) does not purchase on any trading day more than 25% of the average daily volume of the Company's shares on the trading venue where the purchase is made.

4. Procedure for the reduction of share capital and the reserves to which it is charged

The capital reduction will not entail the return of contributions to the shareholders insofar as, at the time of execution of the capital reduction, the Company will be the holder of the shares to be redeemed.

On the other hand, the capital reduction will be charged to unrestricted reserves. A reserve equal to the nominal value of the redeemed shares will be set aside, which can only be drawn down under the same conditions as for the reduction of share capital. Consequently, in accordance with the provisions of article 335 c) of the Capital Companies Act, the following shall not be permitted.

The creditors' right of objection provided for in Article 334 of the Capital Companies Act shall apply.

5. Deadline for implementation of the reduction of share capital

In accordance with the provisions of article 342 of the Capital Companies Act, the treasury shares acquired by the Company must be redeemed no later than one month after the end of the Repurchase Programme (31 December 2024). In this regard, the capital reduction shall be executed, at the latest, within the month following the date of termination of the Repurchase Programme and, in any case, within one year following the date of adoption of this resolution.

However, as provided for in the Repurchase Programme, the Company reserves the right to terminate the Repurchase Programme early if, prior to its expiry date, its purpose has been fulfilled and, in particular, if the maximum number of shares or shares have been acquired under the Programme for a purchase price reaching the maximum monetary amount, or if any other circumstance so advises or requires. In such case, the capital reduction will be implemented in the month following the date of early termination of the Repurchase Programme.

Therefore, the Board of Directors, with express powers of substitution to the Chairman of the Board of Directors, will execute the capital reduction upon (ordinary or early) termination of the Buy-back Programme.

6. Delegation of powers

Without prejudice to the specific delegations of powers contained in the preceding sections (which should be understood to have been granted with express powers of substitution in the persons indicated herein), it is resolved to empower the Board of Directors of the Company, to the fullest extent required by law, and with express powers of substitution in the members of the Board of Directors, as well as in the Secretary of the Board of Directors, so that any of them, indistinctly and with their sole signature, may carry out all actions necessary or necessary for the performance of their duties, and with express powers of substitution in the members of the Board of Directors, as well as in the Secretary of the Board of Directors, so that any of them, indistinctly and with their sole signature, may carry out all actions necessary or convenient for the execution of this resolution and, in particular, by way of indication and not limitation, to:

- (i) Extend and develop this resolution, setting the terms and conditions of the capital reduction in all matters not provided for, in particular, without being exhaustive, setting the date on which the reduction of share capital is to be carried out.
- (ii) Declare the agreed capital reduction to be executed, setting, for these purposes, the definitive number of shares to be redeemed and, therefore, the amount by which the Company's share capital must be reduced in accordance with the provisions of this resolution.
- (iii) To redraft article 6 of the Articles of Association concerning share capital to bring it into line with the new share capital figure.
- (iv) To take any actions, declarations or steps that may be required in connection with the provision of public information on the capital reduction and redemption of the treasury shares and any actions, if any, that may be required to be taken before the Comisión Nacional del Mercado de Valores, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S. A. Unipersonal (Iberclear) and the Stock Exchanges on which the Company's shares are admitted to trading, as well as before the regulators and governing bodies of the markets on which the Company's shares are traded. A. Unipersonal (Iberclear) and the Stock Exchanges on which the Company's shares are admitted to trading, as well as before the regulators and governing bodies of the markets on which the share acquisition transactions are carried out.

- (v) Negotiate, agree and sign such contracts, agreements, commitments or instructions as may be necessary or advisable for the successful completion of the capital reduction.
- (vi) To take such steps and actions as may be necessary or advisable, and to file such documents as may be necessary with the competent bodies, so that, once the redemption of the Company's shares has taken place and the corresponding deed has been executed and registered with the Mercantile Registry, the redeemed shares are delisted from trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and the corresponding accounting records are cancelled.
- (vii) Not to execute this agreement if, in its opinion, market conditions in general or other circumstances that may adversely affect the Company make it inadvisable or impracticable to execute this agreement.
- (viii) To take such actions as may be necessary or advisable to execute and formalise the capital reduction before any public or private, Spanish or foreign, entities and bodies, including those of declaration, supplementation or correction of defects or omissions that could impede or hinder the full effectiveness of the foregoing resolutions.

III. Items relating to the ratification, appointment and re-election of Directors

Seventh.- Determining the number of members of the Board of Directors

It is resolved to set the number of members of the Board of Directors of Greenergy Renovables, S.A. at 9 members, within the minimum and maximum number provided for in the Articles of Association.

Eighth - Ratification, re-election and appointment of Board Members

8.1 Ratification and appointment of Ms Ana Plaza Arregui as an independent Board Member of the Company.

In accordance with the proposal of the Appointments, Remuneration and Sustainability Committee, and following a report from the Board of Directors, it is resolved to ratify and appoint Ms. Ana Plaza Arregui as Board Member of Greenergy Renovables, S.A., with the classification of independent, for the statutory term of 3 years as from the date of adoption of this resolution.

8.2 Appointment of Mr. Pablo Otín Pintado as Executive Board Member of the Company

Pursuant to the proposal of the Board of Directors, and after a report from the Appointments, Remuneration and Sustainability Committee, it is resolved to appoint Mr. Pablo Otín Pintado as Board Member of Greenergy Renovables, S.A., with the qualification of executive, for the statutory term of 3 years as from the date of adoption of this resolution.

8.3 Re-election of Ms. Ana Peralta Moreno as an independent Board Member of the Company

In accordance with the proposal of the Appointments, Remuneration and Sustainability Committee, and following a report from the Board of Directors, it is resolved to re-elect Ms. Ana Peralta Moreno as Board Member of Greenergy Renovables, S.A., with the classification of independent, for the statutory term of 3 years as from the date of adoption of this resolution.

8.4 Re-election of Mr. Nicolás Bergareche Mendoza as an independent Board Member of the Company.

In accordance with the proposal of the Appointments, Remuneration and Sustainability Committee, and following a report from the Board of Directors, it is resolved to re-elect Mr. Nicolás Bergareche Mendoza as Board Member of Grenergy Renovables, S.A., with the classification of independent, for the statutory term of 3 years as from the date of adoption of this resolution.

IV. Points relating to Board Members' remuneration

Ninth.- Approval of the Company's Board Members' Remuneration Policy

It is resolved to approve a new remuneration policy for the Board Members (the "**Remuneration Policy**") of Grenergy Renovables, S.A. (the "**Company**"). In accordance with the provisions of article 529 novodecies of the consolidated text of the Capital Companies Act approved by Royal Legislative Decree 1/2010 of 2 July (the "**Capital Companies Act**"), the Board Members' Remuneration Policy shall be applicable from the date of its approval by the General Meeting and during the financial years 2025, 2026 and 2027.

The Remuneration Policy includes the maximum amount of annual remuneration to be paid to all Board Members in their capacity as such, all for the purposes of the provisions of articles 217 and 529 septdecies of the Capital Companies Act.

The Remuneration Policy of the Board Members' is included in the documentation made available to the shareholders on the occasion of the call to this General Meeting, together with the mandatory report of the Board of Directors in relation to the Remuneration Policy, which includes the report of the Appointments, Remuneration and Sustainability Committee as an appendix.

Tenth - Approval of the Company's long-term incentive plan (Stock Appreciation Rights)

It is resolved to approve, following a favourable report from the Appointments, Remuneration and Sustainability Committee of Grenergy Renovables, S.A. ("**Grenergy**" or the "**Company**", together with the companies of its group, the "**Group**"), an extraordinary long-term variable remuneration in cash based on the increase in value of Grenergy shares addressed to key personnel of the Company (the "**Plan**"), in accordance with the terms and conditions set forth below:

1. *Description of the Plan:* the Plan consists of an extraordinary and non-consolidable long-term variable remuneration in cash based on the increase in value of the Company's shares over a certain period of time, taking as a reference their market value.

In this regard, the Company will grant each beneficiary a number of rights entitling him to receive, after a certain period of time, a cash amount equivalent to the increase in value of the Company's shares during such period of time (*Stock Appreciation Rights*) (the "**Incentive**"), which will be conditional upon the fulfilment of a set of multi-year objectives during such period of time.

2. *Beneficiaries:* Key personnel of the Company as determined by the Board of Directors, including executive Directors, members of the management team, employees and collaborators of the Company and its Group, may be beneficiaries of the Plan. Beneficiaries will be notified of their status as beneficiaries of the Plan by means of a letter of invitation, which will specify the conditions under which they are eligible for the Plan.

In any event, the delivery of the Incentive shall be conditional upon the beneficiaries of the Plan being executive Directors of the Company or having an employment or commercial relationship with any Group company on the date of payment of the Incentive, without prejudice to the cases of early liquidation that may be established.

3. *Purpose:* the Plan aims to achieve the maximum degree of motivation and loyalty of its beneficiaries, aligning their interests with those of the Company. In this way, the Plan is linked to the permanence and fulfilment of the Company's strategic objectives defined therein.
4. *Duration of the Plan:* the Plan will have a total duration of 5 years and will be divided into 3 cycles of 3 years each, independent of each other. In particular:
 - (i) the first cycle of the Plan will correspond to the 3-year period between 2025 and 2027 (both included), the period for measuring compliance targets being between 1 January 2025 and 31 December 2027. The settlement and payment of the Incentive to each beneficiary of the first cycle of the Plan will be carried out, if applicable, during the first quarter of the 2028 financial year, once the achievement of the objectives linked to the first cycle of the Plan has been assessed.
 - (ii) the second cycle of the Plan will correspond to the 3-year period between 2026 and 2028 (both included), the period for measuring compliance targets being between 1 January 2026 and 31 December 2028. The settlement and payment of the Incentive to each beneficiary of the second cycle of the Plan will be carried out, if applicable, during the first quarter of the 2029 financial year, once the achievement of the objectives linked to the second cycle of the Plan has been assessed.
 - (iii) the third cycle of the Plan will correspond to the 3-year period between 2027 and 2029 (both included), the period for measuring compliance targets being between 1 January 2027 and 31 December 2029. The settlement and payment of the Incentive to each beneficiary of the third cycle of the Plan will be carried out, if applicable, during the first quarter of the 2030 financial year, once the achievement of the objectives linked to the third cycle of the Plan has been assessed.
5. *Maximum number of share appreciation rights that may be allocated to the Plan:* the maximum number of rights to the appreciation of the Company's shares that may be allocated to the beneficiaries of the Plan shall be 4% of the share capital following the capital reduction submitted for approval by the General Meeting under item six of the agenda. Within this maximum number, executive directors shall be entitled to a maximum of 1% of the share capital following the aforementioned capital reduction, which is submitted for approval by the General Meeting under item six of the agenda.
6. *Individualised allocation of share appreciation rights:* the individualised allocation of the maximum number of rights to the appreciation of the Company's shares to be allocated to each of the beneficiaries prior to the commencement of each of the Plan's cycles shall be made by the Board of Directors, at the proposal of the Appointments, Remuneration and Sustainability Committee.

Such individualised allocation of rights shall not imply the acquisition of shareholder status or of any other rights attached to such status by the holder of such rights.

beneficiary. Furthermore, the rights granted shall be personal and non-transferable, unless the Board of Directors expressly agrees otherwise.

7. *Value of the shares to be taken as a reference:* for each of the Plan's cycles, the initial value of the Company's shares will be taken as a value between: (i) the share price at the close of the trading session prior to the individual allocation of the maximum number of rights to each of the Plan's beneficiaries; and (ii) the weighted average value of the 90 trading sessions preceding the date of individual allocation of the maximum number of rights to each of the Plan's beneficiaries. The initial value will be determined by the Board of Directors and will be included in the letter of invitation to the Plan.

The final value of the Company's shares for each of the Plan cycles will be between: (i) the share price at the close of the trading session preceding the close of each of the Plan cycles, i.e. 31 December 2027, 2028 and 2029, respectively; and (ii) the weighted average value of the 90 trading sessions preceding the close of each of the Plan cycles, i.e. 31 December 2027, 2028 and 2029, respectively. The final value will be determined by the Board of Directors.

8. *Requirements and conditions for the settlement of the Plan:* the receipt of the Incentive after the end of each of the Plan's cycles will be conditional upon the fulfilment of a series of financial and shareholder value creation objectives, as well as objectives linked to sustainability or the environment. In particular, it will be conditional upon compliance with objectives such as Ebitda IPP, *Build to Sell* (B2S) and *Build to Own* (B2O), compliance with debt covenants and achievement of the ESG road map, among others.

The objectives shall be approved by the Board of Directors at the beginning of each Plan cycle, upon proposal of the Nomination, Remuneration and Sustainability Committee.

9. *Determination of the degree of achievement of the objectives:* the Appointments, Remuneration and Sustainability Committee and the Audit Committee shall monitor compliance objectives on an annual basis, and once each of the Plan's cycles has been completed, they shall determine the degree of achievement of the objectives.
10. *Date of delivery of the Incentive:* in the event of a revaluation of the Company's shares during each of the Plan's cycles, the delivery of the Incentive to the beneficiaries of the Plan will take place at the end of each of them, i.e. in the first quarter of 2028, 2029 and 2030, respectively, once the Appointments, Remuneration and Sustainability Committee and the Audit and Control Committee have assessed the achievement of the objectives linked to each of the Plan's cycles. The specific date of delivery of the corresponding cash amount will be determined by the Board of Directors.

Without prejudice to the specific delegations of powers contained in the preceding paragraphs, it is resolved to empower the Board of Directors, to the fullest extent required by law, to develop, clarify and interpret the conditions of the Plan, as well as to establish, specify and develop, as necessary, its terms and conditions.

Eleventh.- Consultative vote on the annual report on the remuneration of the Company's Board Members for the financial year 2023.

It is resolved to approve, on a consultative basis, the annual report on remuneration of the Board Members of Grenergy Renovables, S.A. for the year ended 31 December 2023, which was made available to the shareholders at the time of the call of the General Meeting.

V. Item concerning the authorisations of the Management Board

Twelfth.- Authorisation to reduce the period for calling extraordinary general meetings of shareholders in accordance with the provisions of article 515 of the Capital Companies Act.

Pursuant to the provisions of article 515 of the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010 of 2 July, it is resolved to authorise and approve that extraordinary general meetings of shareholders of Grenergy Renovables, S.A. (the "**Company**") may be called with a minimum of 15 days' notice, provided that the Company offers shareholders the effective possibility of voting by electronic means accessible to all of them. This authorisation is granted until the date of the next ordinary general meeting of the Company.

VI. Point concerning the delegation of powers

Thirteenth.- Delegation of powers to formalise, interpret, correct, execute and register, as the case may be, the resolutions adopted at this meeting.

It is resolved to empower all the directors, as well as the Secretary of the Board of Directors, so that any of them, jointly and severally and without distinction, may appear before a notary public for the purpose of notarising the foregoing resolutions with such agreements, declarations and statements as may be necessary or advisable and derive, directly or indirectly, from such resolutions; to make such clarifications or corrections as may be necessary or advisable, as well as to interpret, specify or supplement the resolutions adopted by the General Meeting of Shareholders and, in general, to execute such private and/or public documents as may be necessary or advisable for the execution of the foregoing resolutions, as well as such acts as may be necessary for the registration of such resolutions in the corresponding public registers; and, in particular, to execute such public or private documents as may be necessary or advisable until the resolutions adopted are recorded in the Companies Register, including the request for partial registration, with powers even to correct or rectify them in view of the verbal or written qualification of the Companies Register.

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