



AUDAX RENOVABLES, S.A.

NOTICE CALLING THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

The board of directors of Audax Renovables, S.A. (the "**Company**"), in compliance with applicable legal and internal regulations, has resolved to call the shareholders of the Company to the ordinary general meeting, which is to be held at BCIN - Badalona Centro Internacional de Negocios, C/ Marcus Porcius, 1, Polígono Les Guixeres, 08915 Badalona (Barcelona) on 16 June 2022 at 12:00 noon at the first call or, otherwise, at the second call at the same time on 17 June 2022, in order to debate and resolve the matters featured on the meeting agenda indicated below. The general meeting is expected to be held at the first call.

The board of directors has resolved that attendance to the general meeting may preferably be carried out through the use of electronic means which allow to connect in real time to the location where the meeting is held, as specified below.

The ordinary general meeting of shareholders of the Company is called in order to debate and resolve the matters featured on the meeting agenda:

AGENDA

1. Examination and approval of the individual annual accounts and of the individual directors' report for the year 2021.
2. Examination and approval of the consolidated annual accounts and of the consolidated directors' report for the year 2021.
3. Examination and approval of the proposal for allocation of results for the year 2021.
4. Examination and approval of the non-financial information statement for the year 2021.
5. Approval of the management performed by the board of directors and its committees in the year 2021.
6. Reappointment of Mr Francisco José Elías Navarro as executive director of the Company.
7. Reappointment of Mr Eduard Romeu Barceló as executive director of the Company.
8. Reappointment of Mr Josep Maria Echarri Torres as independent director of the Company.
9. Consultative vote on the annual report on the remuneration of directors for the year 2021.
10. Approval of the maximum amount of remuneration to all the directors in their capacity as such.



11. Approval of the annual amount of remuneration to all the directors with executive duties.
12. Approval of the addition of new article 10 *bis* and amendment of article 15 of the articles of association of the Company regarding the general meetings of shareholders conducted exclusively through electronic means.
13. Approval of the addition of new article 14^a *bis* of the articles of association of the Company, regarding loyalty shares.
14. Approval of the amendment of article 17 of the articles of association of the Company, regarding the duties and responsibilities of the members of the board of directors.
15. Approval of the amendment of article 18 of the articles of association of the Company, regarding the remuneration of the board of directors.
16. Approval of the amendment of article 19 of the articles of association of the Company, regarding the composition of the board of directors.
17. Approval of the amendment of article 22 of the articles of association of the Company, regarding the composition of the board of directors.
18. Approval of the amendment of article 4 of the general meeting regulations in order to eliminate any mention of legal persons as members.
19. Approval of the addition of new article 5 *bis* and amendment of article 8 regarding the general meetings of shareholders conducted exclusively through electronic means.
20. Approval of the re-election of KPMG Auditores, S.L. as the auditors of the individual and consolidated financial statements of the Company for the year 2022.
21. Authorisation to the board of directors for the period of five years to increase the share capital on the terms and with the limits stated by the law, allowing to exclude from the pre-emptive subscription right of the shareholders limited to a total maximum of 20% of the share capital.
22. Authorisation to the board of directors to carry out acquisition of own shares in the secondary market, directly or through subsidiary companies, within the limits and meeting the requirements established by law.
23. Any other business.
24. Delegation of powers for the full formalisation and implementation, interpretation, rectification, supplementation or elaboration and registration of all the resolutions adopted by the general meeting of shareholders.

Right of information

From the moment of publication of this notice calling the general meeting the



shareholders may check at the Company's office and view on its website (www.audaxrenovables.com) the documents listed below, and obtain from the Company a free copy of the documents:

- Notice calling the general meeting of shareholders.
- Total number of shares and voting rights at the date of the notice.
- Proposed resolution regarding each item on the agenda, submitted by the board of directors for the approval of the general meeting.
- Annual accounts and directors' report of the Company and of its consolidated group of companies for the year 2021, which include the non-financial information statement, with regard to the consolidated directors' report, and the auditor's reports, both individual and consolidated, as well as the independent verification report concerning the non-financial information statement.
- Annual report on the remuneration of directors for the year 2021.
- Annual report on corporate governance for the year 2021.
- Information on the annual evaluation of the activities of the audit committee and of the appointments and remuneration committee for the year 2021.
- Report on auditor's independence.
- Report on related party transactions carried out by the Company in the year 2021.
- Proposition of reappointment of independent director drawn up by the appointments and remuneration committee.
- Report drawn up by the board of directors regarding the proposition of reappointment of independent director.
- Propositions of reappointment of executive directors drawn up by the board of directors.
- Reports drawn up by the appointments and remuneration committee regarding the proposition of reappointment of executive directors.
- Report drawn up by the board of directors regarding the amendment of articles 15, 17, 18, 19 and 22 of the articles of association and the addition of new articles 10 *bis* and 14 *bis* of the Company's articles of association.
- Report drawn up by the board of directors regarding the amendment of articles 4 and 8 of the articles of association and the addition of new article 50 *bis* of the general meeting regulations.
- Report drawn up by the board of directors on item 21 of the agenda.



- Proxy card and remote voting card.
- Rules governing proxy appointment and remote voting.
- Rules governing remote attendance.
- Access instructions for the purpose of following the live transmission of the meeting (*streaming*).

Until the fifth day inclusive before the date of the general meeting, the shareholders, by submitting a written notice to the directors, may request information or explanations or ask questions regarding the items featured on the agenda or regarding the information accessible to the public and submitted by the Company to the Comisión Nacional del Mercado de Valores (National Securities Market Commission) since the last general meeting, i.e. since 21 April 2021, and regarding the auditor's report.

The information requests shall comply with the rules established in article 4 of the regulations of the general meeting of shareholders.

Likewise, in accordance with the provisions of article 518 of the Corporate Enterprises Act ("**LSC**"), from the moment of publication of this notice and until the date of the general meeting, the shareholders at their discretion may consult on the Company's website the information specified in that article.

In order to comply with article 539 LSC, a Shareholder Electronic Forum has been made available on the Company's website. The rules of the forum as well as the form necessary for participation in the forum are available on the Company's website.

Right to attend the general meeting

The right to attend the general meeting corresponds to every shareholder who, at least five days before the scheduled date of the general meeting at the first call, confirm their registration in the registers of particulars of the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and, in the case of attendance through electronic means, are duly registered in the Company's website according to the procedure specified in this notice or, in the case of in-person attendance, obtain - through the relevant participating entity or in any other way allowed by applicable law - suitable attendance card or certificate issued by the corresponding depository entity. The registration of attendance cards shall begin one hour before the scheduled time of commencement of the general meeting.

Right to attend by proxy

Every shareholder who has the right to attend the general meeting may appoint a proxy, who is not required to be a shareholder to attend the general meeting, upon fulfilling the requirements and formalities demanded by law, by article 10 of the Company's articles of association and by article 5 of the regulations of the general meeting of shareholders. The proxy form may be also submitted via post or electronic correspondence, as indicated in the following section. The proxy holder must keep the voting instructions for one year after the date the general meeting was held. Should no specific instructions be



given, it shall be understood that the vote is in favour of the proposals formulated by the board of directors.

Every shareholder may have only one proxy at the general meeting. However, the proxy holder may represent several shareholders, in which case the proxy may cast different votes depending on the instructions obtained from each shareholder.

The proxy may always be revoked, and the remote attendance of the represented shareholder at the general meeting shall have the meaning of such revocation.

In the case of open representation request, the document of proxy shall contain, apart from the information specified in the previous paragraph, the meeting agenda and the indication of the way in which the proxy should vote in the case when no specific instructions were given. It shall be understood that specific voting instructions were given in favour of the proposals formulated by the board of directors when in the proxy document there is no indication that the vote should be against the proposal.

If the identity of the proxy is not specified, it shall be understood that the proxy has been granted to whichever of the following: the chairman, the deputy chairman or the non-member secretary of the board of directors. Should the appointed proxy be affected by conflict of interest when voting any of the proposals, on or off the agenda, submitted to the general meeting, and if the proxy grantor did not give specific voting instructions, the proxy shall be understood to have been granted individually to whichever of the following and in the following order (for the case when any of them would also be affected by conflict of interest): (i) the chairman of the board of directors, (ii) the deputy chairman of the board of directors; and (iii) the non-member secretary of the board of directors.

The entities authorised in their capacity as registered shareholders, but acting on behalf of several persons, may in any case split their vote and cast it in divergent ways following different voting instructions received. These intermediary entities may delegate the voting right to each indirect holder or to a third party designated by them, without restriction on the number of delegations granted.

In any case, the proxy, before being appointed, should provide detailed information to the shareholder regarding the existence of conflict of interest. If the conflict appears after the appointment and the represented shareholder was not aware of its possible existence, the proxy shall give such information immediately. In both cases, if no new voting instructions are given for the vote regarding each of the items to be voted on behalf of the shareholder, the proxy shall abstain from casting the vote.

Delegation of voting rights and remote voting

In accordance with the decision of the board of directors, the shareholders with the right to attend the general meeting may delegate their voting rights or cast their vote concerning the proposals featured on the agenda before the general meeting by means of remote communication, providing that the identity of the person exercising the right to vote or to delegate the vote is duly ascertained and the security of the electronic communication is guaranteed. The shareholder who intends to appoint a proxy or to vote remotely shall indicate if they mean to vote for or against each item featured on the agenda. As mentioned in the previous section, if there is no indication whether the vote



should be cast for or against any of the items on the agenda, it shall be understood that the vote is in favour of the proposal of the board of directors regarding the items featured on the agenda. In the case when the proxy is extended to items not featured on the agenda specified in the notice calling the general meeting, if not indicated otherwise by the shareholder, it shall be understood that the shareholder gave specific instructions to the proxy holder to vote against such items not featured on the agenda.

As a result of the sanitary crisis and in order to facilitate the remote attendance to those shareholders who wish to use it, in accordance with the provisions of article 10 of the articles of association, the proxy granted or vote cast by means of remote communication until one day before the scheduled date of the general meeting in the first call, i.e. until 12:00 noon on 15 June 2022. This term is set for the Company to be able to check whether the person granting proxy or voting by remote communication means is a shareholder and the number of shares they hold, to which effect the Company shall compare the information provided by each shareholder with the data made available by the entity in charge of the register of shares. With regard to granting proxies and voting by electronic means, the Company shall implement a system of electronic time tracking through a third party and based on an objective source of time certification (time stamping system) in order to confirm the moment of reception of the proxy or electronic vote.

The means of communication which may be validly used to grant a proxy or to vote remotely are specified below:

(a) By post

In order to appoint a proxy or to vote by post, the shareholders shall fill in and sign the Proxy Card or Remote Voting Card, whichever is relevant, published for this purpose by the Company on its website (www.audaxrenovables.com). After filling in and signing - with handwritten signature - the card in the relevant section, the shareholder shall send it to the Company's official address (Calle Temple 25, 08911 Badalona), together with a copy of the shareholder's identity document, the certificate of ownership of shares and, if applicable, of the relevant delegation or proxy document.

(b) by electronic means of communication

The delegation of rights or, if applicable, the act of voting by means of electronic communication may be carried out through whichever of the following ways:

- (i) By downloading from the Company's website, from the section "General Meeting 2022", the Proxy Card or the Remote Voting Card, whichever is relevant, and sending it duly filled in and signed - with handwritten signature - together with a copy of the identity document of the shareholder and the certificate of ownership of shares as well as, if applicable, of the relevant delegation or proxy document, by electronic mail to the following address "investor.relations@audaxrenovables.com".
- (ii) Through the service of delegation of voting rights and remote voting made available in the section provided to this purpose on the Company's website, by filling in the Delegation Form or the Voting Form, whichever is relevant, following



the instructions indicated therein, as well as any other instruction specified on each of the screens of the digital application. In order to send the delegation of voting rights or to vote remotely by this way, the shareholders shall identify themselves by one of the following means:

- Electronic identity document
- Digital certificate which is recognised and valid, has not been revoked, in accordance with the provisions of Law 59/2003, of 19 December 2003, on *electronic signature*, issued by the Certification Authority (Autoridad Pública de Certificación Española - Ceres) branch of the Spanish Royal Mint (Fábrica Nacional de Moneda y Timbre).
- Credentials of "user and password", which the shareholder shall receive at their email address once their identity and shareholding is verified, at their request and through the section provided to this purpose on the Company's website. The shareholder wishing to prove their identity through credentials of "user and password" shall request these from the Company before 12:00 noon on 15 June 2022. Likewise, the attorney-in-fact or proxy wishing to apply for credentials on behalf of a legal person in their capacity as shareholder shall prove beforehand their authorisation to act on behalf of the legal person shareholder and their identity by sending the Proxy Card or the Remote Voting Card issued for the legal person shareholder by the Company or by the entity in which the legal person shareholder has deposited their shares, duly filled and signed, together with a copy of the National Identity Card, Foreigner Identification Number or passport of the attorney-in-fact or proxy and a copy of the document granting power or authorisation to act on behalf of the legal person in their capacity of shareholder, to the e-mail address "investor.relations@audaxrenovables.com", by 12:00 noon of 15 June 2022. Once the documents are received and verified by the Company, the proxy shall receive a confirmation and the credentials applied for. The authorisation shall not be deemed revoked, unless the Company is credibly informed otherwise.

The Company reserves the right to modify, restrict, suspend or cancel the delegation or remote voting mechanisms where technical or security reasons so suggest or require, and shall bear no liability to third parties for any of such decisions, independent of the Company's will, if in consequence the delegation of voting rights or remote voting is made impossible. The Company shall also not be held liable for any harm which may be caused by overload, breakdown, failed connection, faulty connection or similar as well as any other event beyond the Company's control, which may temporally hinder the use of said systems of delegation of voting rights or remote voting.

Remote attendance

The board of directors has resolved that attendance to the general meeting may also, preferably, be carried out through the use of electronic means which allow to connect in real time to the location where the meeting is held, according to the rules approved to this effect and published on the Company's website in the section of "General Meeting 2022".



(a) Registration of shareholders and proxy holders for the purpose of remote attendance

The shareholders who wish to attend remotely the general meeting shall register on the Company's website (www.audaxrenovables.com), from the date of publication of this notice, until 12:00 noon of 15 June 2022. No connection in order to exercise the right to attend the meeting remotely will be allowed off the indicated time frame. In order to prove their identity, the shareholders or their proxy holders shall identify themselves by one of the following means:

- (i) Electronic identity document
- (ii) Digital certificate which is recognised and valid, has not been revoked, in accordance with the provisions of Law 59/2003, issued by the Certification Authority (Autoridad Pública de Certificación Española - Ceres) branch of the Spanish Royal Mint (Fábrica Nacional de Moneda y Timbre).
- (iii) The credentials of "user and password", which the shareholder or their proxy holders have received at their email address once their identity and shareholding is verified, at their request and through the section provided to this purpose on the Company's website. The shareholder wishing to prove their identity through credentials of "user and password" shall request these from the Company before 12:00 noon on 15 June 2022. Likewise, the attorney-in-fact or proxy wishing to apply for credentials on behalf of a legal person in their capacity as shareholder shall prove beforehand their authorisation to act on behalf of that legal person shareholder and their identity by sending a copy of the National Identity Card, Foreigner Identification Number or passport of the attorney-in-fact or proxy and a copy of the document granting power or authorisation to act on behalf of the legal person shareholder, to the e-mail address "investor.relations@audaxrenovables.com", by 12:00 noon of 15 June 2022. Once the documents are received and verified by the Company, the proxy shall receive a confirmation and the credentials applied for. The authorisation shall not be deemed revoked, unless the Company is credibly informed otherwise.

In order for the shareholder to be able to log onto the Company's website and attend remotely the general meeting by a proxy or attorney-in-fact, the proxy or attorney-in-fact who will complete on their behalf the registration process shall prove beforehand their authorisation to act on behalf of the shareholder and their identity by sending the attendance card issued to the shareholder by the Company or by the entity where the shareholder keeps deposited their shares, duly filled in and signed - with handwritten signature - together with a copy of the identity document, Foreigners' Identity Number or passport of the proxy or attorney-in-fact, in order to attend remotely the general meeting, as well as a copy of the document granting power or confirming the position which allows them to act on behalf of the shareholder, to the e-mail address "investor.relations@audaxrenovables.com", before 12:00 noon of 15 June 2022. Once the documents are received and verified by the Company, the proxy or PoA holder may attend the meeting remotely and exercise their power according to the procedure approved by the board of directors.

The shareholders and their proxies or attorneys-in-fact who do not fulfil the registration



requirements on the terms and within the deadlines specified in previous sections will not be able to attend the general meeting remotely, because no additional remote attendance will be allowed after the deadline hour established for the registration process.

(b) Connection and attendance at the general meeting

The shareholder (or, if applicable, their proxy) registered beforehand in accordance with the rules specified in the previous section, shall connect to the general meeting through the remote attendance platform between 10:00 a.m. and 11:45 a.m. on 16 June 2022. If the general meeting is not held at the first call, such information will be given on the communication platform, and the shareholder shall connect the next day within the same time frame as indicated before in order to attend the general meeting at the second call. No connection in order to exercise the right to attend the meeting remotely will be allowed off the indicated time frame.

(c) Right to speak, be informed and submit proposals

The addresses, information requests and resolution proposals, when appropriate, may be submitted in writing through the link made available for that purpose on the Company's website from the moment of registration and until the end of the debate turn, which shall be duly indicated throughout the meeting. The documents shall be of maximum length of 2,000 characters and be made available to the rest of shareholders through the website mentioned above. Moreover, the remote participants shall be able to participate in real time in the meeting by video through the link made available for that purpose on the Company's website in order to exercise their right to speak, be informed and submit proposals. If the shareholder or their representative wishes that their address be included in the minutes of the general meeting, they should indicate such wish clearly and expressly at the beginning of their document or at the beginning of their video presentation. Information or explanation requests submitted by the shareholders and their representatives attending remotely will be answered verbally during the general meeting or in writing within seven days after the meeting.

(d) Right to vote

The shareholders and shareholders' proxies attending the general meeting through electronic means may vote the proposals of resolutions concerning the agenda items through the link and ballot made available for that purpose on the Company's website from the moment of registration until the moment when the vote on the proposal is declared concluded, which will be indicated accordingly during the general meeting. The Company shall send to each shareholder an electronic confirmation of receipt of their vote. Remote voting on proposals concerning items not featured on the agenda, if applicable, will be carried out through the link and ballot made available for that purpose on the Company's website from the moment when the proposal is read and put to a vote until the moment when the vote on the proposal is declared concluded, which also will be indicated accordingly during the general meeting.

(e) Preference rules

In-person or remote attendance of the shareholder or of their proxy shall invalidate any



vote cast previously through any procedure established by the Company. Should the shareholder validly exercise their right to vote as well as their right to delegate the vote, the former will prevail over the latter. Likewise, the vote and the delegated vote cast through the means of electronic communication shall prevail over the vote cast by post.

(f) Other rules

The Company may modify, restrict, suspend or cancel the mechanisms of remote attendance at the general meeting should technical or security reasons so suggest or require. In such case, the Company shall make known such circumstance in due form and in good time through any means considered appropriate and shall inform of any alternative mechanism which might be set up and of the other means of remote communication made available to the shareholders for the purpose of casting or delegating a vote. The Company shall bear no liability to third parties for any of such decisions, independent of the Company's will, which may restrict or hinder the plans concerning the features of the remote attendance. The Company shall also not be held liable for any harm which may be caused by overload, breakdown, failed connection, faulty connection or similar as well as any other event beyond the Company's control, which may temporarily hinder the use of the systems of remote attendance.

Transmission of the general meeting of shareholders

There will be a live transmission (streaming) of the general meeting on the Company's website (www.audaxrenovables.com), where the shareholders shall also find access instructions. The shareholders should note that mere access to the live transmission (streaming) of the general meeting through the indicated website is not equivalent to remote attendance, nor will it allow them to exercise their right to vote or right to speak during the meeting, for which purpose they should follow the procedure and access rules expressly approved to this end, outlined in the previous section.

Presence of a notary

The board of directors has decided to require the presence of a notary to record the minutes of the ordinary general meeting pursuant to article 203 LSC.

Supplement to the notice calling the general meeting and submission of proposals

The shareholders representing at least three per cent of the share capital may request the publication of a supplement to this notice, adding one or more items to the agenda, providing that the new items come with due justification or a justified resolution proposal. To this end, the shareholders must duly prove to the Company that they represent at least the required percentage of the share capital.

This right may be exercised by submitting in duly form the information on the supplement to the notice calling the general meeting, which shall be received at the Company's registered address within five days of the publication of this notice.

Moreover, the shareholders representing at least three per cent of the share capital may, within five days from the publication of this notice, submit justified proposals for



resolutions regarding the items already featured or which should be featured on the agenda.

Personal data protection

The personal data provided by the shareholders to the Company for the purpose of exercising their right to attend the meeting, delegate their powers and vote, or provided by banks and companies and brokerage firms with whom the shareholders have deposited their shares, through the entity legally entrusted with keeping the book entry register, Iberclear, as well as the audiovisual recording of the general meeting, in order to facilitate the following and broadcast of the meeting, shall be processed for the purpose of managing the development, fulfilment and control of the shareholding relationship with the Company, as well as submitting the information requested by the shareholder. The shareholders are likewise informed that the data shall be processed for the stated purposes. The shareholders shall have the possibility to exercise their rights of access, rectification, erasure, restriction, objection, data portability and the right to revoke their consent pursuant to the provisions of the General Data Protection Regulation and other applicable regulations, by means of written communication addressed to Audax Renovables, S.A.: Calle Temple 25, 08911 Badalona (Reference: Personal data).

Additional information

Because of the persistence of the circumstances related to the COVID-19 pandemic, the Company recommends that the shareholders attend the general meeting through electronic means, and shall inform on its website if there are any changes to be made or special measures to be taken for that reason with regard to the meeting. In any event, the shareholders are requested to check - within days before the general meeting - any possible additional instructions which may be posted on the corporate website (www.audaxrenovables.com), where the most recent information available at any time shall be displayed in order to enable all interested shareholders to exercise fully their rights, without physical presence at the general meeting.

Nevertheless, the Company shall adopt any measures considered to be advisable or necessary in order to protect the health of the shareholders, managers, suppliers and employees, and for that purpose reserves the right to restrict or eliminate the in-person attendance at the meeting, in accordance with the provisions of the applicable law at the time.

Badalona, 12 May 2022.

Francisco José Elías Navarro
Chairman of the board of directors