

**VIRTUALWARE 2007, S.A.**  
(or the “**Company**”)

**NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

**PROPOSED RESOLUTIONS RELATING TO ITEMS ONE, TWO AND THREE ON THE  
AGENDA**

**ONE:**                    **Examination and approval, where applicable, of the individual annual financial statements (abridged) of the Company and its consolidated group of companies for the financial year 2024.**

Approve the abridged annual accounts (abridged balance sheet, abridged income statement, abridged statement of changes in equity and notes to the accounts) of the Company for the financial year ended December 31, 2024.

Approve the annual financial statements of its Consolidated Group of companies for the financial year that closed on 31 December 2024.

**TWO.**                    **Approval of the Board of Directors' management during the 2024 financial year.**

Approve the management of the Company's Board of Directors during the year ended December 31, 2024.

**THREE.**                    **Approval of the proposal for the allocation of the profits (losses) corresponding to 2024.**

3.1.    Approve the proposed allocation of the profits (losses) for the year ended December 31, 2024, as follows:

<b>Euros (€)</b>	
<i>To Voluntary Reserves</i>	<i>358,464.01</i>
<b>TOTAL PROFIT (LOSS) COMPANY</b>	<b>358,464.01</b>

## **NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

### **PROPOSED RESOLUTION RELATING TO ITEM FOUR ON THE AGENDA**

- FOUR.**           **To revoke any previous authorization granted for this purpose by the General Meeting insofar as it has not been executed, to authorize the Company to proceed to dispose to any third parties or to subsequently redeem any treasury stock acquired by virtue of this authorization or the authorizations granted by previous General Meetings, all in accordance with Articles 146 and 509 of the Companies Act; reduction of capital to redeem treasury stock, delegating to the Board of Directors the necessary powers for its execution.**
1.       Authorize the Board of Directors of the Company, with express power of sub-delegation to each and every director (in office at any given time), in the broadest terms and jointly and severally, i.e., any of them acting without distinction on behalf and in representation of the Company, so that, directly or through any of its subsidiaries, and for a maximum period of five (5) years from the date of this General Meeting, they may acquire, at any time and as many times as it deems appropriate, shares of the Company, by any of the means permitted by law, including against profits for the year or unrestricted reserves, all in accordance with Article 146 and related articles of the Companies Act.
  2.       To revoke any previous authorization granted for this purpose by the General Meeting insofar as it has not been executed, to authorize the Company to proceed to dispose to any third parties or to subsequently redeem any treasury stock acquired by virtue of this authorization or the authorizations granted by previous General Meetings, all in accordance with Article 146 and related provisions of the Companies Act, as well as to delegate to the Board of Directors the approval and terms of the execution of the resolutions to dispose of the treasury stock held by the Company at any given time, with the express power to subdelegate to each and every director (in office at any given time), in the broadest terms and jointly and severally, i.e., any of them acting without distinction on behalf and in representation of the Company.
  3.       To approve the terms and conditions of these acquisitions, which will be as follows:
    - (a)       The par value of the shares acquired directly or indirectly, added to those already held by the acquiring company and its subsidiaries and, where applicable, by the parent company and its subsidiaries, must not exceed the maximum amount permitted by law or by the limitations established for the acquisition of treasury stock by the regulatory authorities of the markets on which the Company's shares are admitted to trading.
    - (b)       That the acquisition, including the shares that the company, or a person acting in their own name but on behalf of the company, had previously



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acquired and held in a portfolio, does not have the effect that the equity is less than the capital stock plus the legal or statutory reserves that are not available.

- (c) Acquisitions are not made at a price higher or lower than the quoted price increased or decreased, as applicable, by 10% or any other stricter limit that is enforceable. Transactions for the acquisition of treasury stock must be carried out in accordance with the rules and customs of the securities markets.
  - (d) A restricted reserve equivalent to the amount of treasury stock computed in assets should be established in equity. This reserve must be maintained until the shares are disposed of.
4. To expressly authorize that the shares acquired, directly or through its subsidiaries, in exercise of this authorization, may be used in whole or in part for delivery to the workers, employees or directors of the Company, when there is a recognized right, either directly or as a consequence of the exercise of option rights held by those parties, for the purposes set forth in the last paragraph of article 146(1)(a) of the Companies Act, and made available to the liquidity provider in accordance with the rules established for the trading of the shares on *Euronext Growth* or *Euronext Access* or any other multilateral quotation system on which the Company's shares are listed.
5. To reduce the share capital in order to redeem the treasury stock that it may hold on its balance sheet, with a charge to profits or free reserves and for the amount that may be appropriate or necessary at any given time, up to the maximum treasury stock existing at any given time, and always in the legally applicable limits.
6. To delegate to the Board of Directors, with the express power to subdelegate to each and every director (in office at any given time), in the broadest terms and jointly and severally, i.e., any of them acting without distinction in the name and on behalf of the Company, the execution of the foregoing resolution to reduce capital, where they may carry it out one or more times and in a deadline of five (5) years from the date of this General Meeting, carrying out such formalities, procedures and authorizations as may be necessary or required by the Companies Act and other applicable provisions and, in particular, it is delegated so that, in the term and limits established for such enforcement, it may set the date(s) of the specific capital reduction(s) its opportunity and convenience, taking into account the market conditions, the share price, the economic and financial situation of the Company, its cash flow, reserves and outlook of the Company and any other aspect that may influence such decision; to specify the amount of the capital reduction; to determine the destination of the amount of the reduction, either to a restricted reserve or to freely distributable reserves, providing, where applicable, the guarantees and complying with the legal requirements; to adapt Article 5 of the Company Bylaws to the new figure of the share capital; to request the delisting of the redeemed securities and, in general, to adopt such resolutions as may be necessary for the purposes of such redemption and subsequent capital reduction, designating the persons who may intervene in its formalization.

It is noted for the record that a report justifying the proposal presented here has been prepared by the directors.

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**REPORT PRESENTED BY THE BOARD OF DIRECTORS OF VIRTUALWARE 2007, S.A. FOR THE INTENTS AND PURPOSES OF ARTICLE 286 OF THE COMPANIES ACT IN RELATION TO THE RESOLUTION REFERRED TO IN ITEM FOUR ON THE AGENDA OF THE ANNUAL GENERAL MEETING.**

**1. PRELIMINARY**

The Board of Directors of Virtualware 2007, S.A. (the "**Company**") has resolved to submit to the consideration of the General Meeting (the "**General Meeting**"), as item four on the agenda of its next annual meeting, the authorization to the Board of Directors to proceed with the derivative acquisition of treasury stock, directly or through group companies, in accordance with Articles 146 and 509 of the Consolidated Text of the Companies Act, as approved by Royal Legislative Decree 1/2010 of July 2 (the "**Companies Act**")—rendering null and void any prior authorization as to what has not been executed—, including the reduction of capital stock to redeem treasury stock, delegating to the Board the necessary powers for its execution.

**2. PURPOSE OF THE REPORT**

For the valid adoption of the resolution to amend the bylaws, Article 286 of the Companies Act requires, among other requirements, that the directors prepare a written report with the justification, which, together with the full text of the proposed amendment, must be made available to the shareholders in the time and in the manner mentioned in said article. Article 318 of the Companies Act establishes that the reduction of capital stock must be agreed by the General Meeting in accordance with the requirements of the amendment of the bylaws.

The purpose of this report is to comply with the aforementioned regulations in relation to item four on the agenda submitted for approval by the General Meeting.

**3. JUSTIFICATION OF THE PROPOSAL**

Articles 144 and following of the Companies Act, which regulate the regime of the business on treasury stocks, allow the derivative acquisition of the shares by complying, among others, with the requirements resulting from Article 146 of the Companies Act. To this effect, the proposal is put to the General Meeting to adopt a resolution which, cancelling the prior authorizations that may not exist for that purpose, grants the authorization with the requirements and limits set forth in the Companies Act so that the Company (either directly or through companies of its group) may acquire its own shares or, in the second case, shares issued by the parent company, particularly to comply with any liquidity provision requirements that may be applicable.

However, once the derivative acquisition of treasury shares has occurred, there are several mechanisms established in the Companies Act to reduce or eliminate the Company's treasury shares that have been acquired. Thus, it could be decided to redeem these shares or to sell them on the market. In the case of a company with shares admitted to trading on a multilateral trading system, it is impossible to determine *a priori* the suitability of the procedure which, in the Company's interest and when the time comes, it is advisable to use for the aforementioned purpose of reducing or eliminating the treasury stock acquired. For this reason, it is considered appropriate for the assessment of the circumstances at any given time to be made by the Company's Board of Directors, which will then decide on the most suitable system.

If it is decided to redeem the treasury shares acquired, this results in the need to adopt a resolution to reduce the capital stock. However, as the assessment of the convenience and opportunity of a financial operation of these characteristics must be adopted based on market circumstances at any given time, this requires—in the opinion of this Board of Directors—proposing to the General Meeting the adoption of a capital reduction resolution delegating the Board with the necessary powers for its execution. Such proposal includes the determination of the amount of the capital reduction and whether such amount is to be appropriated either to a restricted reserve or to a freely distributable reserve, in which case the requirements established by the Companies Act must naturally be complied with in order to guarantee creditors.

#### **4. FULL TEXT OF THE PROPOSED RESOLUTION TO BE SUBMITTED TO THE GENERAL MEETING**

The full text of the proposed resolution submitted for approval by the General Meeting is as follows:

**"FOUR. *To revoke any previous authorization granted for this purpose by the General Meeting insofar as it has not been executed, to authorize the Company to proceed to dispose to any third parties or to subsequently redeem any treasury stock acquired by virtue of this authorization or the authorizations granted by previous General Meetings, all in accordance with Articles 146 and 509 of the Companies Act; reduction of capital to redeem treasury stock, delegating to the Board of Directors the necessary powers for its execution.***

1. *To authorize the Board of Directors of the Company, with express power of sub-delegation to each and every director (in office at any given time), in the broadest terms and jointly and severally, i.e., any of them acting without distinction on behalf and in representation of the Company, so that, directly or through any of its subsidiaries, and for a maximum period of five (5) years from the date of this General Meeting, they may acquire, at any time and as many times as it deems appropriate, shares of the Company, by any of the means permitted by law, including against profits for the year or unrestricted reserves, all in accordance with Article 146 and related articles of the Companies Act.*
2. *To revoke any previous authorization granted for this purpose by the General Meeting insofar as it has not been executed, to authorize the Company to proceed to dispose to any third parties or to subsequently redeem any treasury stock acquired by virtue of this authorization or the authorizations granted by previous General Meetings, all in accordance with Article 146 and related provisions of the Companies Act, as well as to delegate to the Board of Directors the approval and terms of the execution of the resolutions to dispose of the treasury stock held by the Company at any given time, with the express power to subdelegate to each and every director (in office at any given time), in the broadest terms and jointly and severally, i.e., any of them acting without distinction on behalf and in representation of the Company.*
3. *To approve the terms and conditions of these acquisitions, which will be as follows:*

- (a) *The par value of the shares acquired directly or indirectly, added to those already held by the acquiring company and its subsidiaries and, where applicable, by the parent company and its subsidiaries, must not exceed the maximum amount permitted by law or by the limitations established for the acquisition of treasury stock by the regulatory authorities of the markets on which the Company's shares are admitted to trading.*
  - (b) *That the acquisition, including the shares that the company, or a person acting in their own name but on behalf of the company, had previously acquired and held in a portfolio, does not have the effect that the equity is less than the capital stock plus the legal or statutory reserves that are not available.*
  - (c) *Acquisitions are not made at a price higher or lower than the quoted price increased or decreased, as applicable, by 10% or any other stricter limit that is enforceable. Transactions for the acquisition of treasury stock must be carried out in accordance with the rules and customs of the securities markets.*
  - (d) *A restricted reserve equivalent to the amount of treasury stock computed in assets should be established in equity. This reserve must be maintained until the shares are disposed of.*
4. *To expressly authorize that the shares acquired, directly or through its subsidiaries, in exercise of this authorization, may be used in whole or in part for delivery to the workers, employees or directors of the Company, when there is a recognized right, either directly or as a consequence of the exercise of option rights held by those parties, for the purposes set forth in the last paragraph of article 146(1)(a) of the Companies Act, and made available to the liquidity provider in accordance with the rules established for the trading of the shares on Euronext Growth or Euronext Access or any other multilateral quotation system on which the Company's shares are listed.*
  5. *To reduce the share capital in order to redeem the treasury stock that it may hold on its balance sheet, with a charge to profits or free reserves and for the amount that may be appropriate or necessary at any given time, up to the maximum treasury stock existing at any given time, and always in the legally applicable limits.*
  6. *To delegate to the Board of Directors, with the express power to subdelegate to each and every director (in office at any given time), in the broadest terms and jointly and severally, i.e., any of them acting without distinction in the name and on behalf of the Company, the execution of the foregoing resolution to reduce capital, where they may carry it out one or more times and in a deadline of five (5) years from the date of this General Meeting, carrying out such formalities, procedures and authorizations as may be necessary or required by the Companies Act and other applicable provisions and, in particular, it is delegated so that, in the term and limits established for such enforcement, it may set the date(s) of the specific capital reduction(s) its opportunity and convenience, taking into account the market conditions, the share price, the economic and financial situation of the Company, its cash flow, reserves and outlook of the Company and any other aspect that may influence such decision; to specify the amount of the capital reduction; to determine the destination of the amount of the reduction, either to a restricted reserve or to freely distributable reserves, providing, where applicable, the guarantees and complying with the legal requirements; to adapt Article 4 of the Company Bylaws to the new figure of the share capital; to request the delisting of the redeemed*



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*securities and, in general, to adopt such resolutions as may be necessary for the purposes of such redemption and subsequent capital reduction, designating the persons who may intervene in its formalization.*

*It is noted for the record that a report justifying the proposal presented here has been prepared by the directors.*

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## **5. FORMULATION AND PUBLICITY OF THE REPORT**

This report has been formulated and unanimously approved by the Board of Directors at its meeting held on March 20, 2025. It will be made available to the public (and, in particular, to the Company's shareholders on the occasion of the next ordinary meeting of the General Meeting) through its publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms.

**Basauri, March 20, 2025.**

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**VIRTUALWARE 2007, S.A.**  
(or the "Company")

**NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

**PROPOSED RESOLUTION RELATING TO ITEM ITEM FIVE ON THE AGENDA**

**FIVE. Re-election of Mr. Unai Extremo Baigorri as a member of the Company's Board of Directors.**

To re-elect Mr. Unai Extremo Baigorri as a member of the Company's Board of Directors for the statutory period.





**VIRTUALWARE 2007, S.A.**  
(or the "Company")

**NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

**PROPOSED RESOLUTION RELATING TO ITEM ITEM SIX OF THE AGENDA**

**SIX. Re-election of Mr. Sergio Barrera Mayo as a member of the Company's Board of Directors.**

To re-elect Mr. Sergio Barrera Mayo as a member of the Company's Board of Directors for the statutory period.



**VIRTUALWARE 2007, S.A.**  
(or the "Company")

**NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

**PROPOSED RESOLUTION RELATING TO ITEM SEVEN ON THE AGENDA**

**SEVEN. Re-election of Mr. Asier Extremo Baigorri as a member of the Company's Board of Directors.**

To re-elect Mr. Asier Extremo Baigorri as a member of the Company's Board of Directors for the statutory period.

## NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025

### PROPOSED RESOLUTION RELATING TO ITEM EIGHT OF THE AGENDA

#### **EIGHT.           Amendment of article 23 (Remuneration of directors) of the Bylaws.**

To amend article 23 (Remuneration of the directors) of the bylaws to include the possibility for members of the Board of Directors to receive variable remuneration.

Article 23 will then be worded as follows:

#### **"Article 23. Remuneration of directors**

1.     *The remuneration of the directors for their position will consist of a fixed cash allocation and participation in remuneration systems linked to the quoted price of the shares or that involve the delivery of shares or stock options.*
2.     *The fixed cash allocation will be determined by the General Meeting and will be subject to the following rules.*
  - (a)    *The remuneration will be established by the General Meeting in a meeting held at any time before the end of the financial year to which the remuneration refers or in which its modification should take effect.*
  - (b)    *The compensation will be understood to be set for each tax year lasting 12 months. Consequently, if a tax year lasts less than 12 months, the amount of the compensation will be reduced proportionally.*
  - (c)    *Compensation will be understood to accrue by months in arrears so that each Director's compensation will be proportional to the time they have held their position during each tax year in which the compensation is in effect.*
  - (d)    *The remuneration will be paid monthly in arrears in the first five days of the calendar month following the month in which the compensation in question accrued. As long as the General Meeting does not modify the remuneration in force, the last agreed remuneration will be applied on a monthly basis. Where applicable, compensations received in this way will be adjusted upwards or downwards in the first five days of the calendar month following the month in which the General Meeting has approved the modification of the remuneration.*
  - (e)    *If there are several directors, in cases where a vacancy remains unfilled for part of the financial year, the portion of the remuneration that remains unallocated will not be assigned to the other directors, unless the General*

*Meeting decides otherwise, indicating the allocation agreement.*

3. *Similarly, the General Meeting will be responsible for establishing the terms of the application and establishment of the remuneration systems referenced to the share price or involving the delivery of shares or stock options, which will include in any case the maximum number of shares that may be assigned in each year to the remuneration system, the price or the system for calculating the price of the stock options, the value of the shares which, where applicable, is taken as a reference and the duration of the plan.*
4. *If a member of the Board of Directors is appointed Chief Executive Officer or is assigned executive functions under another title ("**Executive Director**"), the Executive Director will additionally receive remuneration consisting of one or more of the concepts below, which will be specified in their contract in accordance with Article 249 of the Act:*
  - (a) *a fixed allowance;*
  - (b) *a variable remuneration with general reference indicators or parameters;*
  - (c) *eventual remuneration for termination or for the resolution of their relationship with the Company;*
  - (d) *the amounts to be paid by the Company as insurance premiums or contributions to savings systems.*
5. *The maximum amount of the annual remuneration of all Directors must be approved by the General Meeting and will remain in effect until its modification is approved. Unless the General Meeting determines otherwise, the distribution of remuneration between the various directors will be established by agreement of the directors. In the case of the Board of Directors, by decision of the latter, taking into account the duties and responsibilities assigned to each director. In particular, the commitments assumed by the Company in the contracts it has concluded with the Executive Directors.*
6. *This article will be compatible and independent of the payment of fees or salaries they may demonstrate to the Company for the provision of services or due to their employment, where applicable, based on a contractual relationship other than that which corresponds to the position of director, which will be subject to the applicable legal system.*

*It is noted for the record that a report justifying the proposal presented in this document has been prepared by the directors."*

**REPORT PRESENTED BY THE BOARD OF DIRECTORS OF VIRTUALWARE 2007, S.A. FOR THE INTENTS AND PURPOSES OF ARTICLE 286 OF THE COMPANIES ACT IN RELATION TO THE RESOLUTION REFERRED TO IN ITEM EIGHT ON THE AGENDA OF THE ANNUAL GENERAL MEETING.**

**1. PRELIMINARY**

The Board of Directors of Virtualware 2007, S.A. (the "**Company**") has resolved to submit for consideration to the General Meeting of the Company (the "**General Meeting**"), as item eight on the agenda of its next annual meeting, the amendment of Article 23 of the Bylaws.

**2. PURPOSE OF THE REPORT**

For the valid adoption of the resolution to amend the bylaws, Article 286 of the Companies Act requires, among other requirements, that the directors prepare a written report with the justification, which, together with the full text of the proposed amendment, must be made available to the shareholders in the time and in the manner mentioned in said article.

The purpose of this report is to comply with the aforementioned regulations in relation to item eight of the agenda submitted for approval by the General Meeting.

**3. JUSTIFICATION OF THE PROPOSAL**

The Annual General Meeting wishes to submit for approval a variable remuneration scheme, linked to the evolution of the quoted price of the Company's stock in favor of all members of the Board of Directors. Since, with the exception of the Executive Director, this remuneration was not contemplated in the Bylaws, it is proposed to amend Article 23 of the Bylaws so that the directors, by virtue of their position, can receive both a fixed cash allocation and participation in remuneration systems referenced to the quoted price of the shares or that involve the delivery of shares or options on the shares.

**4. FULL TEXT OF THE PROPOSED RESOLUTION TO BE SUBMITTED TO THE GENERAL MEETING**

The full text of the proposed resolution submitted for approval by the General Meeting is as follows:

"To amend article 23 (Remuneration of the directors) of the Bylaws to include the possibility for members of the Board of Directors to receive variable remuneration.

*Article 23 will then be worded as follows:*

**"Article 23. Remuneration of directors**

1. *The remuneration of the directors for their position will consist of a fixed cash allocation and participation in remuneration systems linked to the quoted price of the shares or that involve the delivery of shares or stock options.*
2. *The fixed cash allocation will be determined by the General Meeting and will be subject to the following rules.*
  - (a) *The remuneration will be established by the General Meeting in a meeting held at any time before the end of the financial year to which the remuneration refers or in which its modification should take effect.*
  - (b) *The compensation will be understood to be set for each tax year lasting 12 months. Consequently, if a tax year lasts less than 12 months, the amount of the compensation will be reduced proportionally.*
  - (c) *Compensation will be understood to accrue by months in arrears so that each Director's compensation will be proportional to the time they have held their position during each tax year in which the compensation is in effect.*



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- (d) *The remuneration will be paid monthly in arrears in the first five days of the calendar month following the month in which the compensation in question accrued. As long as the General Meeting does not modify the remuneration in force, the last agreed remuneration will be applied on a monthly basis. Where applicable, compensations received in this way will be adjusted upwards or downwards in the first five days of the calendar month following the month in which the General Meeting has approved the modification of the remuneration.*
  - (e) *If there are several directors, in cases where a vacancy remains unfilled for part of the financial year, the portion of the remuneration that remains unallocated will not be assigned to the other directors, unless the General Meeting decides otherwise, indicating the allocation agreement.*
- 3. *Similarly, the General Meeting will be responsible for establishing the terms of the application and establishment of the remuneration systems referenced to the share price or involving the delivery of shares or stock options, which will include in any case the maximum number of shares that may be assigned in each year to the remuneration system, the price or the system for calculating the price of the stock options, the value of the shares which, where applicable, is taken as a reference and the duration of the plan.*
- 4. *If a member of the Board of Directors is appointed Chief Executive Officer or is assigned executive functions under another title ("**Executive Director**"), the Executive Director will additionally receive remuneration consisting of one or more of the concepts below, which will be specified in their contract in accordance with Article 249 of the Act:*
  - (e) *a fixed allowance;*
  - (f) *a variable remuneration with general reference indicators or parameters;*
  - (g) *eventual remuneration for termination or for the resolution of their relationship with the Company;*
  - (h) *the amounts to be paid by the Company as insurance premiums or contributions to savings systems.*
- 5. *The maximum amount of the annual remuneration of all Directors must be approved by the General Meeting and will remain in effect until its modification is approved. Unless the General Meeting determines otherwise, the distribution of remuneration between the various directors will be established by agreement of the directors. In the case of the Board of Directors, by decision of the latter, taking into account the duties and responsibilities assigned to each director. In particular, the commitments assumed by the Company in the contracts it has concluded with the Executive Directors.*
- 6. *This article will be compatible and independent of the payment of fees or salaries they may demonstrate to the Company for the provision of services or due to their employment, where applicable, based on a contractual relationship other than that which corresponds to the position of director, which will be subject to the applicable legal system."*

**VIRTUALWARE 2007, S.A.**  
(or the "Company")

**NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

**PROPOSAL OF RESOLUTION ON ITEM NINE OF THE AGENDA**

**NINE. Approval of a remuneration system based on the increase in the value of the Company's shares for the directors. Delegation of powers for its development and execution.**

To approve a remuneration system based on the increase in the value of the Company's shares in favor of the directors due to their special connection to the Company (each of them, a "**Beneficiary**" and the "**Incentive**"), according to the following basic characteristics:

**I. Objective**

The Incentive will consist of the right to receive an extraordinary payment based on the increase in value of the shares of Virtualware 2007, S.A. over a period of time, using an initial quoted price of €7.50 as a reference.

The incentive will be paid in cash.

**II. Beneficiaries**

All members of the Board of Directors will be beneficiaries of the Incentive on this date.

**III. Determination of the Incentive**

Subject to the fulfillment of the conditions indicated in section IV, the Beneficiary will be entitled to receive in euros (€), once the quoted price has been calculated and no later than March 31, 2027, the extraordinary remuneration resulting from the application of the following formula:

$$\text{Incentive} = ((\text{Quoted price} - \text{initial value})) \times \text{€}20,000$$

where:

"Initial value": €7.50;

"Quoted price": equal to the average quoted price of the Company's stock on Euronext Access (or its equivalent at the time) during the period from October 1, 2026, to December 31, 2026.

#### **IV. Conditions for payment of the Incentive**

The Beneficiary's right to the Incentive may not be consolidated or automatically extended. The Incentive will be paid no later than March 31, 2027, subject to the uninterrupted continuity of the Beneficiary's status as a director from the date of allocation of the remuneration system to the Beneficiary.

Consequently, if, before that date, the Beneficiary terminates its business relationship with Virtualware 2007, S.A., the right to receive the remuneration referred to in this remuneration proposal will be automatically and irrevocably extinguished.

However, when the termination of the Beneficiary's commercial relationship occurs due to:

- (i) death; or
- (ii) retirement or early retirement, whether at the initiative of the Beneficiary or the company in which they are providing their services; or
- (iii) permanent disability of the Beneficiary; or
- (iv) unilateral withdrawal of the company Virtualware 2007, S.A. in which they are providing their services; or
- (v) an unfair dismissal recognized as such by the company where they are providing their services; in conciliation or declared as such by a final court ruling;

the Beneficiary or their successors in title will receive in advance, on that termination date, the pending remuneration taking as a reference, *mutatis mutandi*, the quotation value of the shares on the termination date.

#### **V. Formalization of the Incentive**

To authorize the Board of Directors, with express powers of substitution, to sign the contractual documents to be entered into with the Beneficiary.

#### **VI. Delegation of powers**

To authorize all directors to:

- (i) Apply the Incentive and put it into effect, being able to specify and develop as necessary the rules set out here, the content of the general conditions of the Incentive, and the contractual documents to be signed with the Beneficiary or with other third parties, and also being able to ratify, as necessary, the actions taken so far for that purpose.
- (ii) Negotiate, agree upon, and enter into counterparty and liquidity contracts with the financial institutions that they freely designate, under the terms and conditions they deem appropriate.
- (iii) Adapt the content of the previously described Incentive to the circumstances or corporate transactions that may occur during its validity which, in their opinion, significantly affect the initially established objectives and basic conditions, as well as any legal modifications that may apply.



**VIRTUALWARE 2007, S.A.**  
(or the "Company")

**NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

**PROPOSED RESOLUTION RELATING TO ITEM TEN ON THE AGENDA**

**TEN. Application for the admission to trading of all the shares of the Company in the "Euronext Growth" segment and conferral of powers.**

It is unanimously agreed to apply for the admission to trading of all the shares representing the company's share capital currently in circulation, as well as those that may be issued, where applicable, prior to the effective admission to trading in the multilateral trading system called "**Euronext Growth**" operated by Euronext Paris SA ("**Euronext París**"). In this regard, it is expressly stated that the Company is subject to the Euronext Growth Rule Book, as well as to any national legislation or other internal regulations of Euronext Growth that currently exist or may be enacted in the future and that would apply to companies whose shares are admitted to trading on Euronext Growth.

It is unanimously resolved to authorize the Board of Directors of the Company, with express power to delegate to each and every director (in office at the time), as well as to the non-voting Secretary (in office at the time), in the broadest terms and with express power of substitution in third parties, so that, jointly and severally, they may carry out the appropriate or necessary formalities and actions, including signing the public or private documents that may be necessary, before the Spanish Securities and Exchange Commission (*Comisión Nacional del Mercado de Valores*), the *Autorité des Marchés Financiers*, Euronext Paris, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), the Spanish Numbering Agency (*Agencia Nacional de Codificación de Valores*) and any other public or private, national or international bodies, entities or registries whose intervention is necessary or appropriate for the aforementioned admission to trading.

- a) to apply, in the name and on behalf of the Company and at the time it deems appropriate, for the admission to trading of all the shares representing the share capital on Euronext Growth, taking any steps and actions that may be necessary or advisable before the before the Spanish Securities and Exchange Commission, the *Autorité des Marchés Financiers*, Euronext Paris, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S. A. (Iberclear), the National Securities Agency and any other public or private, national or international bodies, entities or registries whose intervention is necessary or appropriate;
- b) to draft, sign and file with the regulatory bodies of Euronext Growth, if necessary, the Presentation Document and the Application Form referred to in the Euronext Growth Rule Book, assuming responsibility for their content, as well as signing and filing any other documents that may be necessary or appropriate;
- c) to set the initial reference price per share for the start of trading of the Company's shares on Euronext Growth, in accordance with the Euronext Growth Rule Book;

- e) to draw up, sign and file any other public and private documents that may be necessary or advisable in connection with the admission of the shares to trading on Euronext Access, including in particular, without limitation, the application for the ticker (where applicable), the application for the ISIN code, the appointment and execution of agreements with the persons and entities acting as coordinating entities, placement entities, listing sponsor, liquidity provider, agent bank or auditing firm as they deem appropriate, as well as any others that may be appropriate for the success of the transaction, agreeing on such terms and conditions as they deem appropriate; and
- f) to carry out any other actions or procedures that are necessary or appropriate, as well as formalize, execute, and present any public or private documents that are necessary, without limitation, for the admission to trading of the shares on Euronext Growth.

Furthermore, once all necessary actions for the admission to trading of all the shares representing the company's share capital currently in circulation, as well as those that may be issued, where applicable, prior to the effective admission to trading on Euronext Growth, are formalized, and subject to that, it is agreed to apply for the delisting of the aforementioned shares from the "Euronext Access" segment.

**VIRTUALWARE 2007, S.A.**  
(or the “Company”)

**NOTICE OF ANNUAL GENERAL MEETING OF APRIL 30, 2025**

**PROPOSED RESOLUTION RELATING TO ITEM ELEVEN OF THE AGENDA**

**ELEVEN. Delegation of powers.**

Without prejudice to and in addition to the delegations contained in each of the resolutions adopted, it is agreed to authorize all members of the Board of Directors and, in particular, the Chairman and the Secretary of the Board of Directors, with express power of sub-delegation, so that any of them, jointly and severally, may carry out as many acts as may be necessary or appropriate for the enforcement, implementation, effectiveness and successful completion of the resolutions adopted and, in particular, for the following acts, without limitation:

- a) to appear before a notary public and execute on behalf of the Company any public deeds. including those of rectification, supplementation, complement, supplement or any other, as may be necessary or advisable in connection with the decisions adopted by the Annual General Meeting, and may appear, as the case may be, before the corresponding Spanish Mercantile Registry or before any other registries and carry out the acts and sign the documents that may be necessary or advisable for the effective registration of the decisions adopted by the General Meeting; including supplementing or correcting them as necessary for their registration in the corresponding Spanish Companies Registry or any other registry;
- b) to clarify, specify, correct and complete the decisions adopted and resolve any doubts or aspects that may arise, correcting and completing any defects or omissions that may prevent or hinder the effectiveness or registration of the corresponding decisions;
- c) to take such resolutions as may be necessary or required for the enforcement and implementation of the decisions adopted, and to execute any public and private documents and carry out any acts, legal transactions, contracts, declarations and operations as may be appropriate for the same purpose; and
- d) to grant any other public or private documents that may be necessary or appropriate for the enforcement, implementation, effectiveness and successful completion of all resolutions adopted by the General Meeting, with no limitation whatsoever.

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