



Proposed Resolutions

General Meeting

Cox ABG Group, S.A.

30 May 2025



Proposal for item 1 on the agenda: Annual Financial Statements and corporate governance.

1.1 Approval of the 2024 Annual Financial Statements and Directors' Report for Cox ABG Group, S.A., and its Consolidated Group of Companies.

Resolved to approve the Individual Annual Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Equity, Statement of Cash Flows and Notes), the Consolidated Financial Statements (Consolidated Annual Financial Statements) (Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements) and the Directors' Reports of Cox ABG Group, S. A. and its Consolidated Group of Companies for the year ended 31 December 2024, as prepared by the Board at its meeting held on 13 March 2025.

In the Individual Annual Financial Statements, the Balance Sheet at 31 December 2024 shows total assets and total liabilities and equity of EUR 187,205 thousand each, and the Income Statement at the end of the year shows a profit of EUR 1,050 thousand.

In the Consolidated Financial Statements (Consolidated Annual Financial Statements), the Statement of Financial Position at 31 December 2024 shows total assets and total liabilities and equity of EUR 332,328 thousand euros, and the Income Statement at year-end shows EUR 42,219 thousand in profits distributable to the shareholders of the parent.

1.2 Approval of the 2024 Statement of Non-Financial Information and Sustainability Information of the Consolidated Group of Companies headed by Cox ABG Group, S.A., included in the Consolidated Directors' Report of Cox ABG Group, S.A., and its Group of Companies for that year.

Resolved to approve the 2024 Statement of Non-Financial Information and Sustainability Information of the Consolidated Group of Companies headed by Cox ABG Group, S.A., included in the Consolidated Directors' Report of Cox ABG Group, S.A., and its Group of Companies for that year.

1.3 Approval of the management of Cox ABG Group, S.A.'s Board in 2024.



Resolved to approve the management of the company carried out by the Board of Cox ABG Group, S.A., in 2024.



Proposal for item 2 on the agenda: Approval of the Proposed Allocation of Profits of Cox ABG Group, S.A. for 2024.

Resolved to approve the following Proposed Allocation of Profits of Cox ABG Group, S.A., for the year ended 31 December 2024:

Resolved to allocate the EUR1,050 thousand in profits obtained by Cox ABG Group, S.A., in 2024, in the following way: EUR 105 thousand to legal reserves, and EUR 945 thousand to offset previous years' losses.



Proposal for item 3 on the agenda: Setting of the number of Board members. Re-election and appointment of Board members.

3.1. Setting of the number of Board members.

Within the maximum and minimum number established in the Articles of Association, resolved to set the maximum number of members of the Board at 13.

3.2. Re-election and appointment of Dámaso Quintana Pradera.

Resolved to re-elect Dámaso Quintana Pradera to the Board by co-option, as resolved by the Board at its meeting of 19 December 2024, and to appoint him as Director for the four-year term under the Articles of Association, following a favourable report from the Remuneration, Appointments and Corporate Governance Committee, with the category of Shareholder Nominee Director.

3.3. Election of Larry Coben to the Board.

Resolved to elect Larry Coben to the Board, for the four-year term under the Articles of Association, following a favourable report from the Remuneration, Appointments and Corporate Governance Committee, with the category of Independent Director.



Proposal for item 4 on the agenda: Remuneration.

4.1. Approval of the 2025-27 Director Remuneration Policy.

Resolved to approve the Director Remuneration Policy for 2025, 2026, and 2027. The Remuneration Policy will enter into force upon its approval by the General Meeting and will remain in force for the two years following its approval. Therefore, the Remuneration Policy will apply from when it is approved by the General Meeting and will remain in force this year (2025) and during the next two years (2026 and 2027). Pursuant to section 529 *novodecies* of the Spanish Corporate Enterprises Act [*Ley de Sociedades de Capital*], this Policy has been made available to the Shareholders as part of the Meeting documentation and is also available on the Company's corporate website

4.2. 2025 Fixed Remuneration for Directors in the form of shares.

Resolved to approve fixed remuneration for the directors in the form of shares that fairly compensate them for the additional work and dedication that the performing their duties will entail throughout 2025, taking into consideration the company's growth situation, the dedication required given the increasing complexity of their duties derived from, among other factors, the recent admission of the Company's shares to trading on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, and their inclusion in the Stock Exchange Interconnection System (Continuous Market).

Payment in shares as part of the directors' fixed remuneration is provided for in the Company's Articles of Association, was envisaged as a possibility in the Director Remuneration Policy in force to date, and is also included in the new Remuneration Policy proposed to this Annual General Meeting for approval, effective for 2025, 2026 and 2027.

The remuneration in shares will serve as an incentive for the dedication, work and responsibility required of each director during the performance and fulfilment of their duties, without this remuneration compromising their independence of judgement.

In accordance with section 219 Corporate Enterprises Act, under the 2025-27 Director Remuneration Policy, the General Meeting must approve the maximum number of



shares that may be allocated in each year (2025 in this case), and the value of the shares, if any, that will be taken as a reference and the term for paying out the shares.

In this respect, resolved to pay the Board a maximum number of shares equivalent to 0.4% of the total number of outstanding shares in the Company immediately after they were listed. Each Director will be entitled to receive a maximum of 15,150 shares, and share price to be used as a reference will be EUR 10.23 per share. The General Meeting resolves to delegate to the Board to determine the payment dates and the final distribution among the directors.

The directors must hold their shares for as long as they remain on the Board. This will not apply to any shares that the director must dispose of to defray costs and taxes related to their acquisition. In this regard, the Company may, through the Board, implement the share payment process in such a way as to facilitate such commitment. All this is in accordance with Recommendation 57 of the Good Governance Code of Listed Companies of the Spanish Securities Market Commission (CNMV).

Proposal for item 5 on the agenda: Capital increase through non-monetary contributions consisting of shares of Cox Energy, S.A.B. de C.V., for a maximum effective amount of EUR 923,316 through the issue and circulation of a maximum of 9,233,160 ordinary shares of the Company, of the same class and series as those currently in circulation, with provision for incomplete subscription. Granting of powers to the Board.

Proposed resolution:

Resolved to increase the share capital of the Company by issuing ordinary shares of the same series and with the same rights as those previously issued on the following terms and conditions:

1. CAPITAL INCREASE.

The General Meeting resolves to increase the share capital of the Company by a maximum effective amount EUR 923,316 through the issue and circulation of a maximum of 9,233,160 ordinary shares of the same class and series as those currently in circulation, each with a par value of EUR 0.10, to be subscribed through non-monetary contributions consisting of a maximum of 46,165,800 shares in Cox Energy, S.A.B. de C.V. ("Cox



Energy"), providing, as set out in paragraph 8 of this resolution, for the possibility of incomplete subscription (the "**Capital Increase**"). The Capital Increase will be carried out to satisfy the swap ratio proposed by the Board, which consists of offering one share In COX ABG Group for each Cox Energy share.

The Company's Board, or whoever it decides to substitute or delegate this power to, will be responsible for determining the following, depending on the market conditions when this resolution is implemented: (i) the nominal amount of the Capital Increase and the number of ordinary shares to be issued, which will be a maximum of EUR 923,316 and 9,233,160 new ordinary shares of the same class and series as those currently outstanding, each with a par value of EUR 0.10, respectively; and (ii) the rate(s) of issue of the new shares and, in particular, the amount of the share premium, if any, to be determined for each new share issued, In accordance with section 69(a) Corporate Enterprises Act.

It is also resolved to expressly delegate to the Company's Board the power not to carry out this resolution if it considers that, given the Company's interests, market conditions in general, or the financial structure that would result from the Capital Increase, or other circumstances that may affect the Company, would make carrying out this resolution inadvisable or prevent its implementation.

It is also resolved to delegate to the Board the power to reduce the effective amount of equity to be increased in the agreed capital increase if, for purely technical reasons, such a reduction is advisable to balance the sum of the total par value and the share premium ultimately determined.

2. DEADLINE FOR IMPLEMENTATION.

It will up to the Board to determine the date when the resolution should be implemented, within a maximum of one year from the date of this resolution. After that, this resolution will become null and void if it has not been carried out.

3. TARGETS.

This Capital Increase is solely for the benefit of Cox Energy shareholders other than the Company who elect to contribute their shares in the swap (the "**Investors**").

The share capital of Cox Energy, as of the date of this proposal, is divided into 180,441,176 shares, without par value (as provided for in Article 6 of the Articles of Association of this



variable capital stock corporation incorporated under the laws of Mexico), all of which constitute a single class and are fully paid up and represented by book entries.

The Investors, as of the date of this proposal, own 46,165,800 shares of Cox Energy, without par value (as provided for in Article 6 of the Articles of Association of this stock corporation with variable capital incorporated under the laws of Mexico), representing approximately 25.58% of its share capital.

4. ABSENCE OF PRE-EMPTION SUBSCRIPTION RIGHTS.

Under section 304 Corporate Enterprises Act, the consolidated text of which was enacted by Royal Legislative Decree 1/2010 of 2 July (the "**Corporate Enterprises Act**"), the shareholders of the Company do not have pre-emption subscription rights over the new shares that will be issued, as It is a capital increase through non-monetary contribution.

5. RATE OF ISSUE

The rate of issue will be fixed, where appropriate, by the Board (or its delegate) pursuant to the powers granted under paragraphs 1 and 11 of this resolution.

6. REPRESENTATION OF THE NEW SHARES.

The new shares, together with the existing shares, will be represented by book entries, which will be kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Single-Member Company (Iberclear) and its participating entities.

7. RIGHTS OF THE NEW SHARES.

The new shares are ordinary shares, belong to the same class as the other ordinary shares of the Company currently in circulation and confer the same rights and obligations as the those shares from the date on which they are registered in the name of their holders in the relevant accounting records.

8. INCOMPLETE SUBSCRIPTION.

Under sections 311(1) and 507 Corporate Enterprises Act, the possibility the resolved Capital Increase not being fully subscribed is expressly envisaged. Accordingly, if the issued shares are not fully subscribed, the Capital Increase will be limited to the par value



of the shares in the Company that are actually subscribed and paid up, and the remainder will be without null and void.

9. PAYMENT FOR THE NEW SHARES.

The payment for the new shares, including their par value and the relevant share premium, will be paid through non-cash contributions in the form of ordinary shares of Cox Energy. The shares issued by means of this resolution will be subscribed and fully paid up by means of these non-monetary payments, which must in any case be paid at the time of subscription. The subscription of the new shares of the Company and the confirmation of their payment will be executed in the relevant public deed confirming performance of the capital increase, in the time and manner to be determined by those authorised or empowered for this purpose under paragraphs 1 and 11 of this resolution.

10. ADMISSION OF THE NEW SHARES TO TRADING.

Resolved to apply to have the new shares issued under this Capital Increase Resolution admitted for trading on the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia, via the Stock Exchange Interconnection System (Continuous or Electronic Market), as well as to carry out the necessary proceedings and actions and submit the required documents to the relevant bodies for the listing of the new shares issued as a consequence of the resolved capital increase, and it is expressly noted that the Company submits itself to the existing regulations or those that may be passed regarding securities markets and, especially, in respect of applying for, remaining and being excluded from official trading.

It is expressly noted that any subsequent request for exclusion from trading will be subject to the same formalities as the request for admission, in as far as they apply, and in this case, the interest of any shareholders or bondholders that may oppose or vote against the resolution will be guaranteed in the terms envisaged in current legislation. In addition, the Company's submission is expressly stated as regards any rules that exist or could be pronounced in the future on Stock Exchanges, and on the contracting, permanence and delisting from the official listing in particular.

11. POWER OF SUBSTITUTION AND GRANTING OF POWERS.

Under section 297(1)(a) Corporate Enterprises Act, resolved to grant the Company's Board express powers of substitution or to grant powers of attorney to any of its members (or other legal representatives, to the extent that this is in accordance with the law), so that acting jointly and severally, with the broadest powers, they may set the date



when the Capital Increase Resolution should be carried out, within a period of one year, as well as to determine any terms for it not resolved by the General Meeting, and in particular to:

- (A) Extend and develop this resolution, setting the terms and conditions for the issue in all matters not provided for here. In particular, without limitation, to set the date and, in general, the terms of the capital increase in all matters not provided for in this resolution and, in particular, in relation to the swap equation (and any possible adjustments that may arise) and the determination of the share premium for the new shares issued, within the limits established in this resolution and, therefore, to set the issue price of the new shares, to establish the amount at which the Capital Increase is to be implemented after subscription, the term, form, conditions and procedure for subscription and payment, to draw up and publish any announcements that may be necessary or appropriate and, in general, any other circumstances necessary to carry out the capital increase and issue of shares in consideration for the monetary contributions.
- (B) Set and develop the swap process in connection with the Capital Increase, including the precise timing of the payment of the Cox Energy shares by the Investors, as well as the organisation, oversight and management of the process of delivery of those shares and any operational matters arising in connection with the swap and the Capital Increase.
- (C) Declare the share capital to be subscribed and paid up, even if, in accordance with sections 311(1) and 507 Corporate Enterprises Act, all of the shares issued are not subscribed, and incomplete subscription takes place, and to declare the Capital Increase closed in the amount of the subscriptions made. To this end, to adopt all the resolutions legally necessary to execute the resolution(s) implementing the share capital increase, as well as the relevant amendments to the section of the Articles of Association related to the company's share capital.
- (D) Apply, for and on behalf of the Company, to have the new shares in the Company admitted for trading on the Stock Exchanges, taking the necessary or merely appropriate steps and actions before the National Securities Market Commission, the Governing Companies of the Stock Exchanges, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Single-Member Company (Iberclear) and any other public or private bodies, entities or registries.



- (E) Draft, sign and file any additional or complementary documentation or information required with the National Securities Market Commission or any other Spanish or foreign public or private body, entity or registry in connection with the new shares and the Capital Increase, including, without limitation, the Mexican National Banking and Securities Commission, S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., and Bolsa Institucional de Valores S.A. de C.V.
- (F) Carry out any actions and formalities and submit any statements to the National Securities Market Commission, the Stock Exchange Governing Companies, Sociedad de Bolsas, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Single-Member Company (Iberclear) and any other public or private body, entity or registry, whether Spanish or foreign, to obtain the authorisation, verification and subsequent implementation of the Capital Increase, including without limitation the Mexican National Banking and Securities Commission, S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., and Bolsa Institucional de Valores S.A. de C.V.
- (G) Execute, for on behalf of the Company, any public or private documents that may be necessary or appropriate for issuing the new shares covered by this resolution and to have the admitted to trading and, in general, to perform any formalities that may be necessary to implement this resolution, and to correct, clarify, interpret, specify or supplement the General Meeting's resolutions and, in particular, any defects, omissions or errors, of substance or form, resulting from the verbal or written classification, that may prevent entry of the resolutions and their consequences in the Commercial Registry, at the Securities Markets or before any other bodies.
- (H) Draw up and publish any announcements that may be necessary or appropriate.
- (I) Take all actions that the Company must perform in accordance with the terms and conditions of the Capital Increase.
- (J) Draw up, sign, execute and, where appropriate, certify any type of document, including, without limitation, those relating to the subscription of the shares that are the object of the Capital Increase.
- (K) Declare the Capital Increase executed and closed once the newly issued shares have been allotted and paid up and, in the event of incomplete subscription of the Capital Increase, to determine the final amount of the Capital Increase and the



number of shares subscribed, executing the relevant public and private documents for the implementation of the Capital Increase.

- (L) Amend article 5 of the Articles of Association, adapting it to the new amount resulting from the number of shares subscribed, as well as, in general, to amend any other provisions of the Articles of Association that so require, adapting them to the new resulting amount of the share capital and the total number of shares in circulation.
- (M) In general, to take any actions that may be necessary or appropriate for the validity, effectiveness, development, performance and successful completion of the Capital Increase covered by this resolution, including the interpretation, application, performance and development of the passed resolutions, including to rectify and supplement them."



Proposal for item 6 on the agenda: Consultative vote on 2024 Annual Report on COX Director Remuneration.

Resolved to approve, for informational purposes, the 2024 Annual Director Remuneration Report.

For the record, the full text of that Report has been available to the shareholders, together with the rest of the documentation relating to this General Meeting, since the meeting was called.



Proposal for item 7 on the agenda: Delegation of powers to interpret, rectify, perform, execute and register the passed resolutions.

Resolved to jointly and severally empower the Executive Chair of the Board, the Secretary of the Board and the Deputy Secretary of the Board so that, without prejudice to any delegations included in the above resolutions and any powers of attorney to notarise existing documents, any of them, jointly and severally, may exercise such powers as may be necessary to appear before a notary and execute on behalf of the Company such public deeds as may be necessary or advisable in connection with the resolutions passed by the General Meeting, and may appear, as the case may be, before the corresponding Spanish Commercial Registry or before any other registries and to carry out such acts as may be necessary or appropriate for the effective registration of the resolutions passed by the General Meeting, including the power to interpret, clarify, rectify, correct, complete, perform as necessary and fully implement the resolutions passed by the General Meeting, including the execution of such public or private documents as may be necessary, the publication of any legally required notices, registration with any registries that may be appropriate, and the performance of any acts and formalities that may be necessary for this purpose and, in particular, to rectify any defects, omissions or errors that may be detected, including those detected in the verbal or written assessment of the Commercial Registry that could hinder the effectiveness of the decision.