

PROEDUCA

PROPOSED RESOLUTIONS BY THE BOARD OF DIRECTORS TO THE EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF PROEDUCA ALTUS, S.A. TO BE HELD ON 28 AND 29 MAY 2025, ON FIRST AND SECOND CALL, RESPECTIVELY

- 1.- Examination and approval, where appropriate, of the delisting of all the shares representing the share capital of Proeduca Altus, S.A. from the BME Growth trading segment of BME MTF Equity and of the launch of a public takeover bid for the shares of Proeduca Altus, S.A. by third parties. Delegation of powers.

(A) Delisting

Approve the delisting of all the shares representing the share capital of Proeduca Altus, S.A. (the "**Company**") from the BME Growth trading segment of BME MTF Equity ("**BME Growth**"), as well as the request for the delisting of the aforementioned shares, all of which is expressly subject to the provisions of Circular 1/2025 on requirements and procedure applicable to the inclusion and exclusion in BME Growth of 10 April (the "**Circular 1/2025**") as well as any other provisions that may be applicable at any given time.

(B) Public takeover bid

In the event that the aforementioned resolution (A), relating to the delisting of all the Company's shares from BME Growth, is not approved by all the Company's shareholders, to approve (i) the takeover bid for the Company's shares to be made in accordance with the provisions of section 2.3 of the Second rule and in the Sixth rule of Circular 1/2025 or in any other provisions that may be applicable at any given time and Article 10 of the Company's By-laws (the "**Offer**") is made by Proeduca Summa, S.L., Sofina SA, Academia Bidco, S.L.U. Asúa Inversiones, S.L. and Renta Génova, S.L. (jointly, the "**Bidders**"), in accordance with the provisions of section 1.2.b). (ii) of rule Six of Circular 1/2025; and (ii) the agreements relating to the Offer and its price, under the terms summarised below and developed in the supporting report issued by the Company's board of directors (the "**Board of Directors**") and made available to the shareholders on the occasion of the call to the general meeting:

— Bidders:

- (i) Proeduca Summa, S.L ("**Proeduca Summa**"), a Spanish limited liability company (*sociedad de responsabilidad limitada*) with registered office at Calle García Martín, 21, 28224, Pozuelo de Alarcón, Madrid (Spain), registered in the Commercial Register of Madrid Register in Volume 19,617, Folio 166, Section 8, Page M-344. 817, holder of tax identification number (N.I.F.) B-83877498 and LEI (Legal Entity Identifier) code 959800CC9WT3ZMU1GU51.

PROEDUCA

- (ii) Sofina, SA ("**Sofina**"), a Belgian company with its registered office at 31, rue de l'industrie, 1040 Brussels (Belgium), registered in the Belgian Database of Companies under number 0403. 219.397, holder of tax identification number (N.I.F.) N-0172587H and LEI (Legal Entity Identifier) code 5493000GMVR38VUO5D39.
 - (iii) Academia Bidco, S.L.U. ("**Portobello**"), a Spanish limited liability company (*sociedad de responsabilidad limitada*), with registered office at Calle Almagro, 36, 2º piso, 28010, Madrid (Spain), registered in the Commercial Register of Madrid, Sheet M-845.629, IRUS: 1000442824043, holder of tax identification number (N.I.F.) B-75857227 and LEI (Legal Entity Identifier) code 959800DHCEH8Q2LS1530.
 - (iv) Asúa Inversiones, S.L. ("**Asúa**"), a Spanish limited liability company (*sociedad de responsabilidad limitada*) with registered office at Calle Serrano, 43-45, 28006, Madrid (Spain), registered in the Commercial Register of Madrid in Volume 26,970, Folio 147, Page M-485. 971, holder of tax identification number (N.I.F.) B-85774354 and LEI (Legal Entity Identifier) code 959800QG89LTTYR10009.
 - (v) Renta Génova, S.L. ("**Renta Génova**"), a Spanish limited liability company (*sociedad de responsabilidad limitada*) with its registered office at Calle Génova, 15, 6º Interior C, 28004, Madrid (Spain), registered in the Commercial Register of Madrid in Volume 19,089, Folio 176, Page M-333. 841, holder of tax identification number (N.I.F.) B-83723510 and LEI (Legal Entity Identifier) code 959800KNMP5C357XG329.
- **Securities targeted by the Offer:** the Offer will be addressed to all holders of the Company's shares (including treasury shares) other than the Bidders and Mr Miguel Tomás Arrufat Pujol, regardless of whether they voted for or against the delisting.

The terms of the Offer will be identical for all the shares of the Company to which it is addressed.

- **Consideration for the Offer:** the Offer shall be formulated as a sale and purchase, with the total consideration consisting of money, which shall be paid in cash at the time of settlement.

The price of the Offer has been set at the amount of 34.01 euros per Company share (the "**Offer Price**"), in accordance with the provisions of Article 10.6 of Royal Decree 1066/2007, of 27 July, on the regime for public offers for the acquisition of securities (the "**Royal Decree 1066/2007**"), since it is not less than the higher of (i) the equitable price referred to in Article 9 of Royal Decree 1066/2007; and (ii) that which results from taking into account, jointly

PROEDUCA

and with justification of their respective relevance, the methods contained in Article 10.5 of Royal Decree 1066/2007.

- **Acceptance period:** 1 month from the trading day after the date of publication of the corresponding announcement of the Offer on the websites of BME Growth and the Company, without prejudice to the possibility of the Bidders agreeing to subsequent extensions or renewals.

In the event that the regulations issued in compliance with the provisions of Law 6/2023, of 17 March, on Securities Markets and Investment Services to extend to multilateral trading facilities the application of the regulations on takeover bids applicable to shares traded on regulated markets are applicable to the Offer, this will be adapted to the provisions of the regulations applicable at that time. If said regulations contemplate the possibility of an exception to the mandatory takeover bid due to the delisting that would apply to the Offer in the event that it is reconfigured as a standing purchase order by all or some of the Bidders, it will be adjusted in the necessary terms to comply with said exception.

2.- Delegation of powers

Empower jointly and severally (*solidariamente*) the Board of Directors, the Chair of the Board of Directors, the CEO, the other members of the Board of Directors, non-director secretary and non-director deputy secretary with express powers of substitution, self-contracting and multiple representation, so that any of them, jointly and severally and to the full extent required by law, may proceed to implement these resolutions, and may determine those matters that have not been expressly established therein or that are a consequence thereof. In particular, and by way of illustration only, it is agreed to jointly delegate to the aforementioned persons, with all the legal scope necessary, the following powers:

- (i) To carry out whatever legal acts or business are necessary or merely convenient for the execution of these agreements, granting whatever public or private documents they deem necessary or convenient for the fullest effectiveness of the same.
- (ii) To rectify, clarify, interpret, specify or complete these agreements or those contained in any deeds or documents that may be executed in execution thereof in any respect not provided for therein and, in particular, to remedy any omissions, defects or errors of form or substance that may prevent the admission of these agreements and their consequences by BME Growth, the National Securities Market Commission or any other institutions or organisations, or their registration in the Companies Register. the National Securities Market Commission or any other institutions or organisations or their registration in the Commercial Registry.

PROEDUCA

- (iii) To file and process all the necessary files and documentation before BME Growth, the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*), the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), any participating entities, those adhered to or in charge of the accounting record of book entries or other public or private bodies, to follow and urge the verification procedure in all its stages, until its completion and, in general, to sign all types of documents, to carry out all acts and agreements, to authorise powers of attorney, to make all communications and to adopt all resolutions and measures deemed necessary or convenient to bring the exclusion procedure to a successful conclusion.
- (iv) To carry out all actions necessary or convenient to, after the Offer, obtain the delisting of all the shares representing the Company's share capital from BME Growth.
- (v) To revoke, where appropriate, the designation of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and its participating entities as the entities responsible for keeping the accounting record of the Company's shares, and, in such case, designate, at its discretion, once the Company's shares are excluded from trading on BME Growth, and as long as the Company's shares are represented by book entries, a new entity responsible for keeping the accounting record of the Company's shares.
- (vi) To represent the Company before any organisations, public offices, registries, entities, public or private, national or foreign, before which it is necessary to carry out any actions related to the delisting of the Company's shares and, in particular, those mentioned in section (iii) above.
- (vii) To appear before the competent Commercial Registries, BME Growth, the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*), the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and any other authorities, organisations or entities, public or private, signing for this purpose any documents, public or private, and carrying out and complying with any procedures and actions that are necessary or convenient for the execution and successful outcome of these agreements, being able, in particular and by way of example and not limitation, to determine, clarify, clarify, modify and interpret its content in all its conditions in relation to matters not provided for by this general shareholders' meeting, including modifying the wording and conditions in those aspects that are necessary in order to adjust its text and contents to any legislative modifications or non-binding recommendations that may occur from the date of adoption of these agreements and that of their presentation or registration in any public registry, and to the qualifications that any of the aforementioned authorities and organisations or any other competent bodies may make regarding said

PROEDUCA

documents, formalising any complementary documents that may be necessary or appropriate in this regard, as well as correcting any defects, omissions or errors that may be observed or revealed by said authorities, organisations or entities.

- (viii) To represent the Company before any organisations, public offices, registries, entities, public or private, national or foreign, before which it is necessary or convenient to carry out any actions related to the delisting of the Company's shares and the Offer.
- (ix) To publish, in the manner established by the Spanish Companies Act and other applicable legislation, the announcements relating to these resolutions, in particular and by way of example and not limitation, any announcements relating to the Offer.
- (x) To carry out such complementary or accessory acts as may be necessary or convenient for the effective conclusion of the procedure for the delisting of the Company's shares and the Offer, including, but not limited to, the conclusion with credit institutions, or with any others, of intermediation, agency or deposit agreements, operating instructions and any others that may be necessary or convenient for these purposes.
- (xi) In general, to carry out any related or complementary acts that may be necessary or convenient for the successful completion of these agreements.

* * *