



BME - GROWTH

Stock Exchange Palace
Loyalty Square, 1
28014 Madrid

Madrid, 16 August 2023

COMMUNICATION- OTHER RELEVANT INFORMATION - SUBSTRATE ARTIFICIAL INTELIGENCE, S.A.

Dear Sir,

Pursuant to the provisions of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 227 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, and concordant provisions, as well as BME Growth Circular 3/2020 of BME MTF Equity, We inform you of the following information regarding the company **SUBSTRATE ARTIFICIAL INTELIGENCE, S.A. (hereinafter "Substrate AI" or "the Company" indistinctly).**

The Board of Directors, at its meeting of August 14, 2023, has agreed to convene an Extraordinary General Meeting of Shareholders of the Company, to be held at the registered office, located at Calle María de Molina, 41, office 506, 28006, Madrid, on September 18, 2023, at 12:30, on first call, and, if the sufficient quorum is not reached, at the same time and place, the next day, on second call.

It is attached, as **an Annex**, the full text of the call, published on the website www.substrate.ai

In compliance with the provisions of Circular 3/2020 of the BME Growth segment of BME MTF Equity, it is expressly stated that the information communicated herein has been prepared under the sole responsibility of the Company and its administrators.

We remain at your disposal for as many clarifications as you consider appropriate.

Kind regards

Don. Lorenzo Serratosa Gallardo

Chairman

NOTICE OF CONVOCAION OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY SUBSTRATE ARTIFICIAL INTELIGENCE S.A.

By resolution of the Board of Directors of SUBSTRATE ARTIFICIAL INTELIGENCE, S.A. (hereinafter, the "Company") of August 14, 2023, the shareholders are summoned to the Extraordinary General Meeting of the Company that will take place at the registered office, located at Calle María de Molina, 41, oficina 506, 28006, Madrid, on September 18, 2023, at 12:30 p.m., on first call, and, if sufficient quorum is not reached, at the same time and place, the following day, September 19, 2023, on second call, for the deliberation and, where appropriate, adoption of agreements regarding the following

AGENDA

- I. Study and, where appropriate, approval of a capital increase of shares by means of a non-monetary contribution under the credit compensation formula; with modification of article 6 of the current Bylaws, as well as any acts necessary for its complete execution.
 - II. Delegation of powers.
 - III. Drafting, reading and, where appropriate, approval of the Minutes of the meeting, or delegation for signature.
1. **Right to information.**

In accordance with the provisions of articles 197.1 and 197.2. of the Capital Companies Law, it is stated that from the publication of this notice of convocation and until the seventh day prior to the day scheduled for the holding of the Meeting at first call, shareholders have the right to request in writing the information or clarifications that refer to points included in the agenda of the meeting, or to formulate the questions they consider necessary. Additionally, during the holding of the general meeting, shareholders may verbally request the information or clarifications they deem appropriate regarding the matters included in the agenda. If the shareholder's right cannot be satisfied at that time, the directors shall be obliged to provide the requested information in writing, within seven days of the end of the meeting.

Likewise, in accordance with the provisions of articles 414 and 417, it is noted that, as of the publication of this notice of call, the Company makes available to shareholders the reports formulated

by the Board of Directors in relation to each of the proposed resolutions corresponding to item I of the Agenda.

2. Right to assistance and representation.

In accordance with article 15 of the current Bylaws, shareholders who prove that they are holders of at least one thousand (1,000) shares and appear as holders in the corresponding book-entry register, five (5) days before its celebration, may attend the General Meeting, present or by means of a power of attorney granted in writing. which may be accredited by means of the appropriate attendance card, certificate issued by any of the entities legally authorized for it or by any other form admitted in Law. The proxy may be conferred in physical or electronic writing or by any other means of distance communication that duly guarantees the identity of the shareholder who grants it. If it is not recorded in a public document, it must be special for each Meeting.

Any shareholder who requests it and proves his condition as such and compliance with the aforementioned attendance requirements established by statute may obtain at the registered office the aforementioned attendance card, nominative and personal, which will allow him to exercise all the rights that correspond to him as a shareholder of the Company. You can also obtain the attendance card by requesting it by sending an email to the following address: accionistas@substrate.ai

For the purposes of proving the identity of the shareholders or their valid representative, attendees may be requested, together with the presentation of the corresponding attendance card, to prove their identity by presenting the National Identity Document or any other official document generally accepted for this purpose at the entrance of the premises where the General Meeting is held. In the case of shareholders of legal persons, a copy of the document accrediting the sufficient representative powers of the signatory must be attached.

The shareholders are informed that remote or telematic attendance at the Meeting will not be possible as the Company does not have the technical means that allow the recognition and identification of the attendees, the permanent communication between the attendees, as well as the intervention and issuance of the vote in real time.

3. Call complement.

Under Article 172 of the Capital Companies Law, shareholders representing at least five percent (5%) of the share capital may request that a supplement to this call for the General Shareholders' Meeting be published, including one or more items on the agenda. The exercise of this right must be done by

reliable notification that must be received at the registered office within five days of the publication of the call.

4. Data protection.

The personal data that shareholders send to the Company for the exercise of their rights of attendance, delegation and vote at the General Meeting, or that are provided by the banking entities and securities companies and agencies in which said shareholders have deposited their shares, or through the entity legally authorized to keep the register of book entries, IBERCLEAR, will be treated in order to manage the development, compliance and control of the existing shareholder relationship.

Likewise, shareholders are informed that said data will be incorporated into a computer file owned by the Company, and shareholders will have the possibility of exercising their right of access, rectification, cancellation and opposition, in accordance with the provisions of Regulation 2016/679 of the European Parliament and of the Council, on Data Protection and Organic Law 3/2018, of December 5, Protection of Personal Data and guarantee of digital rights, and by written communication addressed to the Company (Calle María de Molina, 41, office 506, 28006, Madrid) or to the email accionistas@substrate.ai.

In Madrid, on August 15, 2023.

Jose Ivan Garcia Braulio
Secretary Board of Directors

Lorenzo Serratosa Gallardo
President Board of Directors



**Special report on capital increase for credit compensation,
assumption provided for in article 301 of the consolidated text of
the capital companies law**

SUBSTRATE ARTIFICIAL INTELIGENCE S.A.



SPECIAL REPORT ON CAPITAL INCREASE BY COMPENSATION OF CREDITS, CASE PROVIDED FOR IN ARTICLE 301 OF THE CONSOLIDATED TEXT OF THE CAPITAL COMPANIES LAW

To the shareholders of SUBSTRATE ARTIFICIAL INTELIGENCE S.A.

For the purposes set forth in article 301 of the Consolidated Text of the Law on Companies of Capital, we issue this Special Report on the proposal to increase capital in 2,742,358.86 euros, with an issue premium of 9,006,068.14 euros, for compensation of credits amounting to 11,748,427 euros, including their corresponding accrued and outstanding interest, formulated by the Administrators of SUBSTRATE ARTIFICIAL INTELIGENCE S.A. on August 9, 2023 that is presented in the attached Report.

We have verified, in accordance with generally accepted auditing standards, the information prepared under the responsibility of the Administrators in the aforementioned Report, regarding the credits for the capital increase and that at least 25% of them are liquid, due and payable, and that the maturity of the remaining ones does not exceed five ems.

In our opinion, the attached Report prepared by the Administrators provides adequate information regarding the credits to be compensated to increase the share capital of SUBSTRATE ARTIFICIAL INTELIGENCE S.A., which, at least 25% are liquid, due and payable, and that the maturity of the remaining is not more than five years.

This Special Report has been prepared unicannente for the purposes provided for in article 301 of the Consolidated Text of the Capital Companies Law, so it should not be used for any other purpose.

This report corresponds to the
hallmark No 01/23/17962
issued by the Institute of
Chartered Accountants of Sparta

ERNST & YOUNG, S.L.



María Florencia Krauss Padoani

August 10, 2023



**REPORT OF THE GOVERNING BODY
OF SUBSTRATE ARTIFICIAL INTELLIGENCE SA FOR THE PURPOSES OF
ESTABLISHED IN ARTICLE 301 OF THE ROYAL LEGISLATIVE DECREE
1/2010, APPROVING THE REVISED TEXT OF THE CAPITAL COMPANIES ACT.**

The undersigned, in their capacity as members of the Board of Directors of the entity **SUBSTRATE ARTIFICIAL INTELLIGENCE SA**, for the purposes of its presentation to the extraordinary General Meeting of shareholders, and as a budget to approve the capital increase by offsetting of claims,

INFORM AND CERTIFY

I. That, after examining the social accounts, the following claims are borne by the company, which have the character of liquid, due and payable, corresponding to the following creditors:

CREDITOR	AMOUNT (EUROS)	DATE CONSTITUTION
YARO INVESTMENT HOLDING LTD (*)	4.175.427	31/07/2023
Luis Daniel Fernandez Perez	1.600.000	01/08/2023
Andres Martinez Anton	400.000	01/08/2023
UNITED GENERAL LTD	3.250.000	31/07/2023
INDICO INVESTMENTS AND MANAGERMENTS SL	1.573.000	31/07/2023
Ivan Cid Salgado	367.500	02/08/2023
Alejandra de la Barrera Martorell	382.500	02/08/2023

(*) Credit in dollars converted to euros at the exchange rate in force on July 31, 2023 established by the European Central Bank of 1.1023 dollar per euro.

II. That this administrative body unanimously considers it appropriate to propose to the General Meeting a capital increase, through the modality of compensation of credits provided for in article 301 of Royal Legislative Decree 1/2010, which approves the Revised Text of the Capital Companies Law, by offsetting the balance outlined of the aforementioned loans by the company, which will be completely extinguished as a result of the increase.

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III. To this end, it is proposed:


1. The creation of 27,000,365 new Series A voting shares, of equal par value and rights content, with a nominal value of €0.10 each and an issue premium of €0.10, amounting to an overall nominal value of €2,700,036.50 and a global issue premium of €2,700,036.50.
2. The creation of 42,322,360 new non-voting Series B shares, with equal nominal value and rights content, each with a nominal value of €0.001 and an issue premium of €0.149, amounting to an overall nominal value of €42,322.36 and a global issue premium of €6,306,031.64.

IV. The new shares would be created at their nominal value, and would be fully paid up at the time of their award by offsetting the claims, being assumed, in proportion, by the creditors outlined.

V. In accordance with the provisions of Article 304 of Royal Legislative Decree 1/2010, this capital increase is excluded from the right of pre-emption with respect to current shareholders.

VI. Likewise, this Administrative Body certifies that the data of the credits outlined above agree exactly with those reflected in the social accounts.

And for the purposes provided for in article 301 of the current Capital Companies Law, and for its availability to the shareholders of the entity, it issues this Report-certification in Madrid, on August 9, 2023.


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Don Lorenzo Serratos Gallardo

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Don José Iván García Braulio

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Don Christopher Nicolas Dembik

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Don Tawhid Chti



MINUTES BOARD OF DIRECTORS OF UNIVERSAL SUBSTRATE ARTIFICIAL INTELLIGENCE SA

List of Attendees

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Don Lorenzo Serratos Gallardo

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Don José Iván García Braulio

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Don Christopher Nicolas Dembik

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Don Tawhid Chtioui

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Don Manuel Vera Revilla



MINUTES OF THE BOARD OF DIRECTORS OF UNIVERSAL CHARACTER OF THE ENTITY SUBSTRATE INTELIGENCE SA

In Madrid, on August 9, two thousand and twenty-three.

At 9:00 a.m., the members of the Board of Directors and other assistants who appear on the list of attendees consigned at the beginning of the Minutes that is signed by all of them, appear, present or represented, deciding to constitute and celebrate, with universal character, through one of the means expressly admitted legally and statutorily, session of the Council of Administration, proceeding to treat the points fixed and included in the following,

AGENDA

I. Approval of the Report of the Board of Directors of SUBSTRATE ARTIFICIAL INTELIGENCE SA for the purposes provided for in article 301 of Royal Legislative Decree 1/2010, which approves the Revised Text of the Capital Companies Law.

II. Delegation of powers.

III. Study and, where appropriate, approval of the minutes of the session.

They act, as President, Mr. Lorenzo Serratosa Gallardo and as Secretary Mr. Jose Ivan Garcia Braulio, who hold these positions within the Council. The lawyer Don Manuel Vera Revilla also attends.

The President declared open the session of the Council of Administration, noting the existence of a sufficient quorum for the valid constitution of the Council and adoption of agreements.

Having dealt with and studied the items on the Agenda, and concluded the deliberations, the Councillors unanimously adopted the following

AGREEMENTS

1. "Approval of the Report of the Board of Directors of SUBSTRATE ARTIFICIAL INTELIGENCE SA for the purposes provided for in article 301 of Royal Legislative Decree 1/2010, which approves the Revised Text of the Capital Companies Law."

The Councillors unanimously approve the Report of the Board of Directors of



Administración that was attached to this Act and that is duly signed by all of them in proof of conformity, for the purposes of the provisions of article 301 of Royal Legislative Decree 1/2010, which approves the Revised Text of the Capital Companies Law, and which will be transferred to the Auditors for the appropriate purposes and as a budget prior to the Call for Shareholders' Meeting. Extraordinary General to be carried out once the Report of the Auditors is available.

2. "Delegation of powers"

It is agreed to empower and authorize as widely as the Law corresponds to DON JOSE IVAN GARCIA BRAULIO, in his capacity as Secretary of the Board of Directors so that they can execute the previous agreements, carrying out for this purpose all the actions and procedures and granting the public or private documents that are necessary or convenient, being también empowered for this purpose to complete, clarify, correct or correct such documents, if they suffer from any error, inaccuracy or omission, especially if this is cause to suspend or prevent their registration or effectiveness in the Commercial Registry or in any other public Registry.

And there being no more business to discuss, the session is suspended for a few minutes so that the Secretary can proceed to the drafting of the minutes of the session of the Board of Directors. The attendees, after reading the Minutes of the session, unanimously adopted the following agreement

3. "Study and, where appropriate, approval of the minutes of the session"

The Honourable Councillors approve this Minutes of the meeting of the Board of Directors.

Minutes that are signed by all test attendees in accordance with its full content.

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Don Lorenzo Serratosa Gallardo

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