

**NOTICE OF EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF SUBSTRATE ARTIFICIAL INTELIGENCE S.A.**

By agreement of the Board of Directors of **SUBSTRATE ARTIFICIAL INTELIGENCE, S.A.** (hereinafter, the "Company") of June 24, 2024, the shareholders are summoned to the Extraordinary General Meeting of the Company to be held at the registered office, located at Calle María de Molina, 41, office 506, 28006, Madrid, on July 26, 2024, at 1:30 p.m., at first call, and, if a sufficient quorum is not reached, on 27 July 2024 at the same time and place, on second call, for deliberation and, where appropriate, adoption of agreements regarding the following

AGENDA

Distribution of reserve for share premium in kind in a maximum amount of €1,500,000.00 through the delivery of ordinary shares of the share capital of the wholly-owned subsidiary Subgen AI Limited, or alternatively, the cash payment equivalent to the reserve distribution for share premium in kind proposed, at the choice of the shareholders; as well as any acts necessary for its complete execution.

Delegation of powers.

Drafting, reading and, where appropriate, approval of the Minutes of the session, or delegation for signature.

1. Right to information.

In accordance with the provisions of Articles 197.1 and 197.2. of the Capital Companies Act, it is hereby stated that from the publication of this notice of call 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 items included in the agenda of the meeting, or to ask the questions they consider necessary. In addition, 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 will be obliged to provide the information requested in writing, within seven days following the end of the meeting.

In accordance with the provisions of Articles 414 and 417, it is hereby stated that, as of the publication of this notice of meeting, the Company makes available to shareholders the reports made by the Board of Directors in relation to each of the proposed resolutions corresponding to item I of the Agenda, which details, among others, the information on Subgen AI Limited, the description and justifying reasons for the allocation of reserve for share premium in kind, the procedure to be followed within the framework of the distribution, and the valuation given to the assets subject to the distribution. All the aforementioned documentation is available to shareholders

on the Company's website (www.substrate.ai). Likewise, the Board of Directors has proposed to the General Meeting of Shareholders to provide an alternative so that shareholders who consider that the ordinary shares of Subgen AI Limited are potentially a less liquid asset than their current participation in the Company, can choose to receive in cash the amount equivalent to the reserve distribution for share premium in kind that corresponds to them, based on Subgen AI Limited's valuation that has been validated by an independent third party.

2. Right to assistance and representation.

In accordance with Article 15 of the Bylaws in force, 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 prior to its celebration, may attend the General Meeting, in person or by means of a power of attorney granted in writing. which they may prove by means of the appropriate attendance card, a certificate issued by one of the entities legally authorized to do so or by any other form admitted by law. The proxy may be granted in writing, physical or electronic or by any other means of remote communication that duly confirms the identity of the shareholder granting it. If it is not recorded in a public document, it must be issued specifically for each Meeting.

Any shareholder who requests it and proves his or her status as such and compliance with the aforementioned attendance requirements set out in the bylaws may obtain the aforementioned attendance card, nominative and personal, at the registered office, which will allow him or her to exercise any rights he is entitled to or her as a shareholder of the Company. They can also request the assistance card by sending an email to the following address: accionistas@substrate.ai

For the purposes of accrediting the identity of the shareholders or of whoever validly represents them, at the entrance to the premises where the General Meeting is held, 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. In the case of shareholders of legal persons, a copy of the document accrediting the signatory's sufficient representative powers must be attached.

Shareholders are informed that it will not be possible to attend the Meeting remotely or virtually as the Company does not have the technical means to allow the recognition and identification of attendees, permanent communication between attendees, as well as the intervention and casting of the vote in real time.

3. Notice complement.

Under Article 172 of the Capital Companies Act, 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 by including one or more items on the agenda. The exercise of this right must be done by means of a duly issued notification that must be received at the registered office within five days of the publication of the notice.

4. Data protection.

The personal data that shareholders send to the Company for the exercise of their rights of attendance, delegation and voting at the General Meeting, or that are provided by the banks and securities companies and agencies in which said shareholders have deposited their shares, or through the entity legally authorised to keep the book entry register, IBERCLEAR, will be processed for the purpose of managing 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 5 December, on the 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 by email accionistas@substrate.ai".