

Spanish Securities Market Commission (CNMV)

20 December 2019

In compliance with the provisions of art. 228 of the Consolidated Text of the Securities Market Act, ELEC NOR, S.A. (hereinafter "ELEC NOR") notifies the following:

SIGNIFICANT EVENT

The Board of Directors of ELEC NOR modifies the Regulations of the Board and approves the new internal regulations of the Audit Committee and the Appointments and Remuneration Committee

On December 18, the Board of Directors of ELEC NOR unanimously agreed on the modification of the Regulations of the Board of Directors as well as the approval of the new internal regulations of the Audit Committee and the Appointments and Remuneration Committee, for the purpose to comply with principles established both in **Technical Guide 3/2017, of June 27, 2017, on Audit Commissions** and in **Technical Guide 1/2019, of February 20, 2019, on Appointments and Remuneration Committees**, both of the National Securities Commission ("CNMV"), as well as with the recommendations of the Code of Good Governance and the developments introduced in the Capital Companies Law by Law 11/2018 of December 28.

Thus, two new Regulations are introduced in the corporate texts of the Company, as proposed by the CNMV in its technical guides.