



Parques Reunidos Servicios Centrales, S.A. (“**Parques Reunidos**” or the “**Company**”), pursuant to article 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, hereby informs of the following

MATERIAL FACT

Following the material fact regarding the call of the General Shareholders Meeting made public yesterday, the Company hereby attaches the following documentation:

- (i) the notice calling the General Shareholders Meeting to be held, presumably, next 16 March 2017 in first call;
- (ii) the proposed resolutions of the Board of Directors that may be adopted by the General Shareholders Meeting; and
- (iii) the directors’ reports referring to the items on the agenda of the General Meeting that require them

It is also hereby reminded that the Company’s individual annual accounts and management reports and the consolidated accounts and reports of the Company and its group corresponding to the financial year ending 30 September 2016, which are submitted to the approval of the General Shareholders Meeting, with the respective audit reports, the Annual Corporate Governance Report and Directors Remunerations Report corresponding to the said year, have already been submitted to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*). They have also been made available to the shareholders on the Company's website (www.parquesreunidos.com), together with the rest of the documentation related to the General Meeting that must be made available to the shareholders with the notice and, in particular, the directors’ or relevant Board committees reports relating to the resolutions proposed under items Six and Seven of the Agenda.

In Madrid, on 9 February 2017

Parques Reunidos Servicios Centrales, S.A.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

PARQUES REUNIDOS SERVICIOS CENTRALES, S.A. ORDINARY GENERAL SHAREHOLDERS MEETING 2017

VENUE, DATE AND TIME OF THE MEETING

The Board of Directors of Parques Reunidos Servicios Centrales, S.A. (the "**Company**") has resolved to convene the Ordinary General Shareholders Meeting to be held at Madrid, calle de Juan Ignacio Luca de Tena, 36, Hotel Meliá Avenida América, on 16 March 2017 at 12:30 hours on first call and, if there is no quorum, on second call, on the following day, 17 March 2017, at the same time and venue. The shareholder registration desks will open at 10:30 hours.

AGENDA

I. Items related to the financial statements, corporate management and auditor re-appointment:

- First.-** Review and, where appropriate, approval of the individual annual accounts of the Company and the consolidated accounts including its subsidiaries, corresponding to the year ending 30 September 2016.
- Second.-** Review and, as appropriate, approval of the Company's individual management reports and the consolidated report including its subsidiaries, corresponding to the year ended 30 September 2016.
- Third.-** Review and, where appropriate, approval of the management and activity of the Board of Directors in the year ended on 30 September 2016
- Fourth.-** Re-election, as appropriate, of KPMG Auditores, S.L. as auditor of the Company's accounts and of its consolidated group for the fiscal year ended on 30 September 2017.

II. Items related to shareholder remuneration:

- Fifth.-** Review and, where appropriate, approval of the proposal to distribute the individual income corresponding to the year ended on 30 September 2016.

III. Items related to the Board of Directors:

- Sixth.-** Appointment of Mr Javier Fernández Alonso as director, with the category of proprietary director, for the statutory period of four years, to replace the director Mr John Arney, who presented his resignation with effect from the conclusion of the General Meeting of Shareholders.

IV. Items related to remuneration

- Seventh.-** Review and approval, where appropriate of the amendment to the directors

remuneration policy, applicable to the financial years ending on 30 September 2017, 2018 and 2019.

Eighth.- Approval, where appropriate, of a new Variable Remuneration Program for the chief executive officer.

V. Item related to general matters:

Ninth.- Delegation of powers to formalise and execute all the resolutions adopted by the General Meeting of Shareholders, for their notarisation as a public document and their interpretation, correction, complementation, development and registration.

VI. Item related to advisory matters:

Tenth.- Consultative vote on the annual report on the remuneration of directors for the financial year ended on the 30 September 2016.

**SUPPLEMENT TO THE MEETING ANNOUNCEMENT AND PROPOSED
RESOLUTIONS WITH JUSTIFICATIONS**

The shareholders representing at least 3% of share capital can request the publication of a supplement to this meeting announcement, including one or more items on the agenda, provided that the new items include a justification or, where applicable, a proposed resolution with justifications. That right must be exercised by notifying it in a reliable way and which must be received at the Company's registered address (Parques Reunidos Servicios Centrales, S.A., Paseo de la Castellana, 216, 28046, Madrid, Spain) within five days of the publication of this announcement.

Likewise, the shareholders representing at least 3% of share capital can, within the same five days of the publication of this announcement, submit proposed resolutions with justifications regarding matters already included or which must be included in the agenda in accordance with the provisions of article 519.3 of the Spanish Companies Act.

The notification must state the full name of the shareholders making the request and the corresponding documentation—a copy of the card that includes the attendance, proxy and remote voting (the “**Attendance Card**”) or the authentication certificate—which accredits their shareholder status with the aim of cross-checking that information with that provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear), as well as the content of the items that the shareholders suggest or the content of the proposals made by the shareholders.

In the event that the shareholders suggest new items on the agenda, they can be requested to also include the proposals and reports justifying the proposals referred to in the items included in the supplement, under the circumstances where this is legally necessary.

The supplement to the announcement will be published at least two weeks before the date



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scheduled for the meeting.

RIGHT OF ATTENDANCE

Shareholders may attend the General Shareholders Meeting whatever the number of shares they hold, provided that said shares are registered in their name in the corresponding book entry registry five days before the date on which the Meeting is to be held, and such registration duly proven on entering the venue of the General Meeting, within the two hours prior to the commencement of the Meeting, by means of the corresponding attendance card indicating the number of shares held and the number of votes which may be cast. The attendance card will be issued by the entities participating in Iberclear to the owners of the shares that are able to prove that their shares were registered five days prior to the date on which the Meeting is to be held.

For the purposes proving the identity of the shareholders, or of their proxy representatives, those attending may be asked, at the entrance to the venue where the General Shareholders Meeting is to be held, to prove their identity by providing their National Identity Card or any other unexpired official document generally accepted for these purposes, together with the attendance card.

Once the process of registering the attendance, proxy and remote voting cards has been finished, and the existence of sufficient quorum is established, the list of participants will be drawn up.

PROXY AND REMOTE VOTING

A. Right to proxy representation and delegation by remote means

In accordance with the provisions of article 19 of the Articles of Association and 13 of the Regulations of the General Meeting, all shareholders with the right to attend may be represented at the General Meeting by another person, even if such person is not a shareholder in the Company, meeting the requirements and formalities laid down by the applicable law, the Articles of Association and the rest of the internal regulations of the Company.

The delegation of proxy representation must be completed and signed by the shareholder, subscribing the corresponding attendance card issued by the participating entity in Iberclear.

The proxy must exercise said representation by attending the Meeting personally and handing in the attendance card issued by the participating entity in Iberclear at the shareholder registration desk, at the place and date indicated for the General Shareholders Meeting, within the two hours prior to the beginning of the meeting.

Proxy representation is always revocable. The attendance of the represented person, whether physically or by virtue of having cast a remote vote, entails the revocation of any delegation to a proxy, whatever the date it was made. In case a shareholder makes several delegations or casts several votes, the last power of representation granted or the last vote cast and received by the Company within the established deadlines shall take precedence.

As a general rule, and provided that the dates can be proven without doubt, the last action taken by



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the shareholder prior to the General Shareholders Meeting shall be taken as valid. In case of doubt, the vote of the shareholder shall take precedence over the proxy delegation.

A separate power of proxy representation must be granted individually for each General Meeting, in writing and may be granted by remote means of communication.

If voting instructions have been given by the represented shareholder, the representative shall cast the vote in accordance with such instructions and shall be obliged to preserve the instructions for a period of one year from the date of the Meeting.

There is no limit to the number of shareholders that a proxy may represent. A proxy who represents several shareholders may cast different votes, in line with the instructions given by each shareholder.

In any case, the total number of represented shares shall be counted for the valid constitution of the Meeting.

The documents granting proxy representation at a General Shareholders Meeting must include, at least, the following:

- (i) The date of the General Meeting and the Agenda.
- (ii) The identity of the represented shareholder and the proxy.
- (iii) The number of shares held by the represented shareholder.
- (iv) Instructions regarding how the votes of the represented shareholder are to be cast with regard to each of the items on the Agenda, if appropriate.

The President of the General Meeting, or the persons designated through the mediation of the President, shall be understood to be empowered to determine the validity of the proxy representation granted and its compliance with the requirements for attendance at the General Shareholders Meeting.

The provisions of the above paragraphs shall not be applicable when the proxy is the spouse, ascendant or descendant of the represented shareholder and proof is provided of such relationship, nor shall they be applicable when the proxy holds a general power of attorney granted in a public deed, includes powers to administer all of the estate of the represented person within the Spanish territory and a copy of such deed is provided.

When granted by remote means of communication, proxy representation shall only be valid if granted:

1. By post or by delivery

The attendance card issued by the participating entity in Iberclear, with the corresponding section duly signed and completed by the shareholder, must be delivered or sent to the registered office of the Company (Parques Reunidos Servicios Centrales, S.A., Paseo de la Castellana, 216, 28046,

Madrid, Spain). The proxy representation granted and the identity of the represented shareholder must be clearly detailed.

In case that the attendance card issued by the participating entity in Iberclear does not include the section relating to the delegation of representative power or if the section is incomplete, the shareholder may use the attendance card provided to shareholders by the Company on its website (www.parquesreunidos.com). Said attendance card, duly signed, must be delivered to the Company by post at the address given in the previous paragraph, together with the corresponding attendance card, duly signed, issued by the participating entity in Iberclear.

2. By electronic communication

Proxy representation granted by electronic means will be accepted as from 9 February 2017 through the Company's website (www.parquesreunidos.com), by accessing the representation section and following the procedure established therein.

To do this, it is necessary to hold a recognised electronic signature, under the terms laid down in Law 59/2003, of 19 December, on Electronic Signatures, which must be based on a recognised electronic certificate for which there is no record of its revocation and which (i) is a User Electronic Certificate issued by the Spanish public certification authority, CERES, of the Spanish national mint (*Fábrica Nacional de Moneda y Timbre*); or which (ii) is incorporated into an Electronic National Identity Card issued pursuant to Royal Decree 1553/2005, of 23 December, which regulates the issue of National Identity Cards and electronic signature certificates.

B. Voting rights and the exercise of remote voting rights

Shareholders with attendance and voting rights may cast their votes on the proposals made with respect to the items on the Agenda prior to the Meeting, by post or electronically, under the terms laid down in the law, in articles 22 of the Articles of Association and articles 11 and 26 of the Regulations of the General Meeting.

1. Vote by post or by delivery

In order to cast a vote by post, the shareholder must fill in and sign the attendance card issued in their name by the participating entity in Iberclear, in which the shareholder must specify the vote (in favour, against, abstention or blank), marking with a cross the corresponding box in the table which appears on the attendance card issued by the participating entity in Iberclear.

Once the corresponding section has been completed and the attendance card signed, the shareholder must deliver or send it by post to the registered office of the Company (Parques Reunidos Servicios Centrales, S.A., Paseo de la Castellana, 216, 28046, Madrid, Spain).

In case that the attendance card issued by the participating entity in Iberclear does not include the section relating to remote voting or if the section is incomplete, the shareholder may use the attendance card provided to shareholders by the Company on its website (www.parquesreunidos.com). Said attendance card, duly signed, must be sent to the Company by



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post at the address given in the previous paragraph, together with the corresponding, duly signed attendance card issued by the participating entity in Iberclear.

2. Electronic voting

As from 9 February 2017, the shareholder may also cast its votes by authorised electronic means, using the shareholder's legally-recognised electronic signature under the same terms as those laid down in point 2 of section A above, regarding the grant of proxy representation, and in section C, below. The vote should be cast through the Company's website (www.parquesreunidos.com) by accessing the designated section and following the procedure established therein.

C. General provisions regarding delegation and remote voting

Valid proxies granted and votes cast by remote means of communication (postal or electronic) must be received by Company before 23:59 hours on the day immediately prior to the date on which the General Meeting is to be held, otherwise the proxy shall be taken not to have been conferred and the vote not to have been cast. After the expiry of this deadline, only votes cast in person at the General Shareholders Meeting by the shareholder or the person validly representing the shareholder will be allowed.

Proxy representative may only exercise the right to vote of the represented shareholder by personally attending the Meeting. On the day and at the venue of the Meeting, the proxy representatives, whether appointed by post or electronically, must identify themselves within the two hours prior to the commencement of the Meeting, by means of their National Identity Card or any other unexpired official document which is generally accepted for these purposes, in order for the Company to verify the power of representation granted, and providing a copy of the attendance card issued by the participating entity in Iberclear sent to the Company (by post) or of the electronic document which the shareholder completed on the website of the Company in order to grant such power of representation.

When the shareholder exercises the right to vote or grants power of proxy representation using remote means of communication, such actions must be recorded in the shareholder's name in the corresponding book entry registry at least five days in advance of the date on which the General Meeting is to be held.

Likewise, the validity of the proxy representation granted and of the remote vote will be subject (with the file provided by Iberclear) to a check of the status as a shareholder. In case of discrepancy between the number of shares notified by the shareholder granting proxy representation or casting a vote remotely and the number which appears in the book entry registry notified by Iberclear, the number of shares notified by Iberclear shall be considered valid for the purposes of quorum and voting, unless proof to the contrary is provided.

The power of proxy representation granted and the vote cast by post or electronically may be rendered without effect by express revocation by the shareholder. Such revocation must use the

same mean as that used to grant the power of proxy representation or to cast the vote and must be exercised within the deadline established.

A shareholder who grants power of proxy representation by electronic means undertakes to notify the designated representative of the granted proxy. When the power of proxy representation is granted to the President of the Board of Directors or of the Meeting, or to a Director, or to the Secretary or the Vice-Secretary of the Board of Directors of the Company, this notification shall be understood to have been given through the reception by the Company of the electronic delegation. The power of proxy representation must be accepted by the representative; otherwise, it shall not be considered valid.

Before its appointment, the proxy representative must inform the shareholder of the existence of any conflict of interest. If the conflict of interest arises after the appointment and the represented shareholder was not warned of its possible existence, the shareholder must be informed immediately. In both cases, if new, precise voting instructions are not received with respect to each of the items on which the proxy representative is to vote in the name of the shareholder, the proxy should abstain from casting a vote.

For the purposes of the provisions included in articles 523 and 526 of the Spanish Companies Act (*Ley de Sociedades de Capital*), it is put on record that the President of the Meeting, and other members of the Board of Directors, may be in a situation of conflict of interest (i) with respect to item Three (Review and approval, if appropriate, of the management and activities of the Board of Directors during the financial year ended on 30 September 2016), item Seven (Review and approval, where appropriate of the amendment to the directors remuneration policy, applicable to the financial years ending on 30 September 2017, 2018 and 2016) item Ten (Consultative vote on the annual report on the remuneration of directors for the financial year ended on 30 September 2016) of the Agenda; and (ii) in the cases described in sections a), b), c) and d) of article 526.1 of the Spanish Companies Act (appointment, re-election or ratification of directors, removal, separation or discharge of directors, the exercise of corporate liability action and approval and ratification of the transactions of the Company with a director) which may be tabled outside the Agenda, in accordance with the law. Furthermore, the chief executive officer, Mr. Fernando Eiroa, may be in a conflict of interest situation regarding item Eight (Approval, where appropriate, of a new Variable Remuneration Program for the chief executive officer).

If the proxy has been validly granted pursuant to applicable regulations and the internal regulations of the Company but does not include instructions regarding the exercise of the vote or if there is any doubt regarding the identity of the representative or the scope of representative power, it shall be understood that (i) the delegation is made to the President of the Board of Directors (or, in his absence, the Vice-President of the Board), without prejudice to the stipulations below for cases of conflict of interest; (ii) it refers to all the items included on the Agenda of the General Shareholders Meeting, (iii) the vote is favourable to all of the proposed resolutions by the Board of Directors; and (iv) it also covers the off-Agenda items which may

arise, with respect to which the proxy shall abstain from voting, unless there are sufficient elements to judge that it would be more favourable to the interests of the represented shareholder to vote in favour or against such proposed resolutions.

Without prejudice to the provisions of the previous paragraph, in case the proxy representative is in a situation of conflict of interest, it shall be understood that the represented shareholder has also designated as successive joint and several representatives the President of the General Shareholders Meeting and, if the President is in a situation of conflict of interest, the Secretary of the General Shareholders Meeting and if, in turn, the Secretary is also in a situation of conflict of interest, the non-executive Vice-Secretary of the Board of Directors.

Likewise, a shareholder who casts a vote by post or electronically and does not mark one or any of the boxes indicating the vote with respect to the items on the Agenda, it shall be understood that the shareholder wishes to vote in favour of the respective proposals made by the Board of Directors.

The rules of precedence between delegation, remote voting and personal voting at the Meeting are as follows:

- (i) The personal attendance at the Meeting of a shareholder who has delegated a vote or who has already voted remotely, whatever the means used to cast the vote, shall cancel such delegation or vote.
- (ii) In case a shareholder makes several delegations or casts several votes, the last proxy representation granted or the last vote cast which has been received by the Company within the established deadlines shall take precedence.
- (iii) As a particular rule, a vote cast by any remote means of communication shall cancel any grant of proxy representation made electronically or by means of a printed card, whether prior, in which case it shall be taken to be revoked, or subsequent, in which case it shall be taken not to have been made.
- (iv) Both the proxy representation and the vote cast remotely shall lose all effect if, to the knowledge of the Company, the shares which carry the attendance rights have been disposed of.

The Company will provide shareholders with forms which they may use for proxy delegation and voting by post or remotely on its website (www.parquesreunidos.com) under the terms laid down in this announcement.

Any of the joint holders of depositary receipts for shares may vote, delegate and attend, and the rules of precedence established above shall be applicable among them. For the purposes of article 126 of the Spanish Companies Act, it is assumed that a joint holder who at any time attends, delegates or votes in the exercise of the rights of the joint holders does so by the designation of the rest of the joint holders.



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In the case that the shareholder is a legal person, it must notify the Company of any modification or revocation of the powers held by its representative and, therefore, the Company shall bear no responsibility until such notification is given.

Shareholders hold exclusive responsibility for the custody of their own electronic signatures.

The electronic document completed by the shareholder on the Company's website, authorised with the shareholder's recognised electronic signature, shall be taken as a copy in unalterable electronic format of the attendance card and proxy delegation for the purposes of compliance with the provisions of the Regulations of the General Meeting and of the Articles of Association for the delegation of representation and the electronic casting of votes.

The Company reserves the right to modify, suspend, cancel or restrict the remote voting and proxy delegation mechanisms should technical or security reasons so require or oblige. Likewise, the Company reserves the right to request such additional identification means as it deems necessary in order to guarantee the identity of participants, the authenticity of the vote and of the proxy representation granted and, in general, the legality of the acts of the General Shareholders Meeting.

Parques Reunidos Servicios Centrales, S.A. shall bear no responsibility for any damages which may be caused to the shareholder as a result of breakdowns, overloads, fallen lines, connection failures, malfunction of the postal service or any other eventuality of the same or similar nature which is beyond the control of the Company, and which prevent the use of the remote proxy delegation and voting mechanisms.

With respect to shareholders which are legal persons, when the postal service is used to grant representation remotely to a third party or to vote remotely, at the request of the Company, it must send, together with the rest of the documentation required under these rules, a copy of the power of attorney of the physical person who, in the name of and representing said shareholding legal person, grants power of representation to a third party or exercises the remote vote.

Shareholding legal persons and non-residents in Spain should consult the Department for Shareholder Attention (investor@parquesreunidos.com) in order to consider the possibility, if appropriate, of adapting, with all due guarantees, the remote voting and representation mechanisms to their particular situations.

Likewise, if the shareholder is a legal person, it must communicate to the Company any modification or revocation of the powers held by its representative and, therefore, the Company shall bear no responsibility until such notification is given.

The computer programs used to exercise the right to vote and for delegation by electronic means will be operative as from 9 February 2017 and will close at 23:59 hours on 15 March 2017. For these purposes, the Company shall implement an electronic dating system, through a third party and with an objective time source (time stamping) to certify the moment at which the vote and/or

electronic representation was received, as well as, if applicable, the acceptance or rejection of the same.

RIGHT TO RECEIVE INFORMATION AND AVAILABLE DOCUMENTATION

In accordance with article 518 of the Spanish Companies Act, as of the publication of the announcement convening the Meeting and until it is held, the following documents and information, among others, will be made uninterruptedly available to shareholders on the Company's website (www.parquesreunidos.com):

- The announcement of the calling of the General Shareholders Meeting.
- The Total number of shares and voting rights on the date of the announcement.
- The full text of the proposed resolutions to be adopted, where appropriate, by the Ordinary General Shareholders Meeting of the Company regarding each item on the Agenda, and the corresponding reports by the Board of Directors and, if applicable, the Board Committees, which are legally required.
- The Annual Financial Report for the financial year ended on 30 September 2016, including the individual and consolidated annual accounts, individual and consolidated management reports, the corresponding auditors' reports for said financial years and the declarations of responsibility of the directors.
- The current Articles of Association.
- The current Regulations of the General Shareholders Meeting.
- The Annual Corporate Governance Report for the financial year ended 30 September 2016.
- The annual report on the remuneration of the directors of the Company for the financial year ended on 30 September 2016, which is to be subject to a consultative vote as a separate item on the Agenda.
- The report of the Board of Directors, together with the required prior report issued by the Appointments and Retribution Committee, on the competence, experience and merits of Mr Javier Fernández Alonso, whose appointment as a proprietary director has been proposed, including, among other details, the identity, curriculum vitae and category of the director.
- The report issued by the Appointments and Remuneration Commission on the modification of the remuneration policy of the directors of the Company that, together with the motivated proposed resolution by the Board of Directors regarding item Seven on the Agenda, which may be delivered freely upon request of any shareholder, and which includes the proposed amendment of the remuneration policy.
- The Regulations of the Board of Directors.

- The form or model of the attendance, proxy and remote voting card.
- The Annual Report of the Audit and Control Committee for the financial year ended 30 September 2016, including the report on the independence of the external auditor and related-party transactions.
- The Annual Report of the Appointments and Retribution Committee for the financial year ended 30 September 2016.
- Info-memo regarding the Corporate Social Responsibility Policy.
- Rules regarding the right to attend the General Shareholders Meeting and the rules for proxy, and remote voting.
- Description of the shareholders' information rights.
- The rules of the Electronic Shareholders Forum.
- Valid requests for information, clarifications or questions made by shareholders in the exercise of their right to information and the replies given by the Directors.

Likewise, in accordance with articles 272 and 287 of the Spanish Companies Act, any shareholder may examine, at the registered office, and request the delivery, free of charge (which may be by e-mail with acknowledgement of receipt if the shareholder accepts such a procedure) of the documents that are to be submitted to the General Shareholders Meeting for approval in the cases where this is legally required and, in particular, the Annual Financial Report for the financial year ended on 30 September 2016, the legally-required reports issued by the directors and all other documentation that is required to be made available to shareholders for this Ordinary General Shareholders Meeting.

In accordance with articles 197 and 520 of the Spanish Companies Act, from the day of the publication of the announcement convening the General Shareholders Meeting and until the fifth day prior to the date on which said Meeting is to be held, inclusive, or verbally during the meeting, shareholders may request to the Board of Directors the information or clarifications they deem appropriate, or submit the written questions they consider relevant, with respect to the items included on the Agenda.

Likewise, within the same advance deadlines and in writing, or verbally during the Meeting, shareholders may request the clarifications they deem appropriate with respect to the publicly available information which the Company has provided to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) since the last General Meeting and with respect to the auditors' report.

Except in those cases expressly provided by the law, the Board of Directors will be obliged to provide the information requested in writing up to the day of the General Meeting and, in the case of verbal requests for information made during the General Meeting, when it is not possible to



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fulfil the shareholder's right to information at that moment, the Board of Directors shall will be obliged to provide such information in writing within seven days following the conclusion of the Meeting.

Requests for information may be delivering the request to the registered offices of the Company by post mail and tto the attention of the Company to: Parques Reunidos Servicios Centrales, S.A., Paseo de la Castellana, 216, 28046, Madrid, Spain; or electronically through the Company's website (www.parquesreunidos.com), in the place and in the manner established for these purposes.

Requests will be accepted if the electronic document requesting the information carries the legally recognised electronic signature of the shareholder, in accordance with the terms laid down in Law 59/2003, of 19 December, on Electronic Signatures, provided that they are based on a recognised electronic certificate and there is no record of its revocation and which (i) is an Electronic User Certificate issued by the Spanish public certification body, CERES, of the Spanish national mint (*Fábrica Nacional de Moneda y Timbre*) or (ii) is incorporated into the Electronic National Identity Card issued in accordance with Royal Decree 1553/2005, 23 December, which regulates the issue of National Identity Cards and electronic signature certificates.

Whatever the means used, the request of the shareholder must include their full name, together with proof of the shares held, by means of a copy of the attendance card issued by the participating body in Iberclear or a certificate of ownership, whose purpose is to enable this information to be checked against the list of shareholders and the number of shares in their name provided by Iberclear, for the General Meeting in question. The shareholder shall be responsible for providing proof that the request was sent to the Company in the corresponding format and within the appropriate deadline.

The Company's website contains detailed instructions for the exercise of shareholders' right to information, in accordance with the provisions included in the applicable legislation.

Requests for information made by shareholders will be answered, if appropriate, once the identity and status as a shareholder of the applicant has been confirmed, prior to the General Shareholders Meeting, by the same means used to make the request, unless the shareholder indicates another preferred mean of communication. In any case, the information in question may be sent by certified mail with acknowledgement of receipt or by registered fax.

SPECIAL INFORMATION INSTRUMENTS

In accordance with article 539.2 of the Spanish Companies Act and the terms included in it, in order to facilitate communication of shareholders prior to the General Meeting, an Electronic Shareholders Forum will be enabled with all due guarantees on the Company's website, which may be accessed by all individual shareholders and any voluntary associations which might be constituted pursuant in accordance with the aforementioned article.



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The Forum may be used to publish proposals to be presented as a supplement to the Agenda included in the announcement convening the General Shareholders Meeting, requests support for such proposals, present initiatives to achieve sufficient percentage to exercise minority right as provided in the law, as well as presenting offers of or requests for voluntary representation.

Access to the Forum and the terms and conditions of its use and operation shall be governed by the provisions included in this announcement and the Operating Rules for the Electronic Shareholders Forum, which may be accessed on the Company's website.

NOTARIAL INVOLVEMENT AT THE GENERAL SHAREHOLDERS MEETING

The Board of Directors resolved to request the presence of a notary public so that he/she can issue the minutes of the Ordinary General Shareholders Meeting, in accordance with the provisions of article 203 of the Spanish Companies Act in relation to article 101 of the Companies Registration Office Regulations.

OTHER INFORMATION OF INTEREST TO SHAREHOLDERS

It is hereby stated that the Ordinary General Shareholders Meeting will foreseeably be held at first call, i.e. on 16 March 2017 in the place and on the date stated above, unless the shareholders are notified otherwise through the same newspaper in which this announcement is published, through the Company's website (www.parquesreunidos.com), and through the corresponding significant even submitted to the Spanish Securities Market Commission.

All the information and documentation of the General Shareholders Meeting is also available to shareholders on the Company's website (www.parquesreunidos.com).

The personal data provided by the shareholders to the Company to exercise or delegate their right to attend and vote at the General Shareholders Meeting or the data provided for such purposes by the banks, broker-dealers and brokers where the shareholders have deposited or have in custody their shares or by the institution legally enabled to record the book entries, Iberclear, will be treated by the Company with the purpose of managing the unfolding of, compliance with and control of the existing shareholder relationship (in particular, but not limited to, that regarding the organisation, convening and holding of the General Shareholders Meeting). For such purposes, the data will be included in the files under the responsibility of Parques Reunidos Servicios Centrales, S.A. The data can be notified to the notary who attends the General Shareholders Meeting and to third parties with the acknowledged right to receive the information envisaged in the law, or accessible to the public insofar as such data are included in the documentation available on the Company's website or are stated at the General Shareholders Meeting, which can be recorded by audiovisual means and disseminated publicly on that website. By attending the General Shareholders Meeting, the attendee consents to that recording and dissemination.

The owner of the data will, in any case, and when this is legally applicable, have the right to access, rectify, challenge and cancel the data collected by Parques Reunidos Servicios Centrales,



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S.A. Such rights can be exercised, in accordance with the provisions of Constitutional Act 15/1999 of 13 December on Personal Data Protection, by writing to Parques Reunidos Servicios Centrales, S.A., Paseo de la Castellana, 216, 28046, Madrid, Spain.

In the event that the attendance card includes personal data referring to natural persons other than the holder, the shareholder must inform them of the content of the preceding paragraphs and meet any other requirements that are applicable for the correct assignment of the personal data to the Company without the Company undertaking any additional actions.

In Madrid on 9 February 2017

The Secretary to the Board of Directors



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

PROPOSED RESOLUTIONS FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF PARQUES REUNIDOS SERVICIOS CENTRALES, S.A. in 2017

ITEM ONE ON THE AGENDA

Review and, where appropriate, approval of the individual annual accounts of the Company and the consolidated accounts including its subsidiaries, corresponding to the year ended 30 September 2016

Approve the individual annual accounts of Parques Reunidos Servicios Centrales, S.A. (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and the consolidated accounts including its subsidiaries (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes), corresponding to the fiscal year ended on 30 September 2016, as prepared by the Board of Directors at its meeting on 28 November 2016.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

ITEM TWO ON THE AGENDA

Review and, as appropriate, approval of the Company's individual management reports and the consolidated report including its subsidiaries, corresponding to the year ended 30 September 2016

Approve the individual management report of Parques Reunidos Servicios Centrales, S.A. and the consolidated report including the Company's subsidiaries corresponding to the fiscal year ended on 30 September 2016, as prepared by the Board of Directors at its meeting on 28 September 2016.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

ITEM THREE ON THE AGENDA

Review and, where appropriate, approval of the management and activity of the Board of Directors in the year ended on 30 September 2016

Approve the management and activity carried out by the Board of Directors of Parques Reunidos Servicios Centrales, S.A. in the fiscal year ended on 30 September 2016.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

ITEM FOUR ON THE AGENDA

Re-election, where appropriate, of KPMG Auditores, S.L. as auditor of the Company's accounts and of its consolidated group for the fiscal year ended on 30 September 2017

Re-elect the company KPMG Auditores, S.L. as auditor of the accounts of Parques Reunidos Servicios Centrales S.A. and of its consolidated group for the year ended on 30 September 2017, authorising the Board of Directors, with express power of substitution, to enter into the corresponding service contract, with the clauses and conditions it considers appropriate, also granting it the power to make any relevant changes in it in accordance with current law at any time.

This resolution is adopted at the proposal of the Board of Directors, with the prior proposal of the Audit and Control Committee.

KPMG Auditores, S.L. may accept the appointment by any means valid in law.

KPMG Auditores, S.L. has its registered office at Paseo de la Castellana, 259 C, Torre Cristal, Madrid, 28046, Spain, and its tax identification number is B-78510153. It is registered on the Commercial Registry of in volume 11961, sheet M-188007, and in the Official Auditors Registry (ROAC) with number S0702.

ITEM FIVE ON THE AGENDA

Review and, where appropriate, approval of the proposal to distribute the individual income corresponding to the year ended on 30 September 2016

Approve the proposal to distribute the income of Parques Reunidos Servicios Centrales, S.A., including payment of the dividend, as formulated by the Board of Directors at its meeting held on 28 November 2016, and specified below:

Distribute a dividend against the income for the year ended on 30 September 2016 of 0.2477 euros gross for each share of Parques Reunidos Servicios Centrales, S.A that is eligible for payment and in circulation at the date on which the corresponding payment is made.

The dividend payment mentioned above is expected to take place on the second half of July. The distribution of the dividend will be made through Banco Santander, S.A., in accordance with the governing rules of “Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal” (Iberclear). The Board of Directors will be granted authorisation, with express power of substitution, to set the specific date of the dividend payment agent and carry out any other actions that are necessary or advisable to ensure the distribution is carried out properly.

The distribution base and resulting distribution (in thousands of euros) is as follows:

Distribution base

Income for the year ended on 30 September 2016:	55,022
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Distribution

To legal reserve:	5,502
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To voluntary reserves (minimum amount applicable, depending on the number of shares that have the right to receive a dividend and that are in circulation at the date on which the corresponding payment is made):	29,520
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To dividends (maximum amount to distribute corresponding to a fixed dividend of 0.2477 gross euros per share to all the 80,742,044 ordinary shares in circulation at this date):	20,000
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TOTAL	55,022
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ITEM SIX ON THE AGENDA

Appointment of Mr Javier Fernández Alonso as director, with the category of proprietary director, for the statutory period of four years, to replace the director Mr John Arney, who presented his resignation with effect from the conclusion of the General Meeting of Shareholders

At the proposal of the Board of Directors, and with a favourable report from the Appointment and Remuneration Committee, appoint Mr Javier Fernández Alonso, of legal age, of Spanish nationality with National Identification Number [...] and with domicile for these purposes at Paseo de la Castellana, 216, 28046 Madrid, Spain, as director of the Company with the category of “proprietary director” to replace the director Mr John Arney, who presented his resignation effective as from the conclusion of the General Meeting.

The proposed appointment is accompanied by a supporting report from the Board, evaluating the competence, experience and merits of Mr Javier Fernández Alonso, as well as the report from the Appointments and Remuneration Committee mentioned above. These reports have been made available to the shareholders as from the publication of the notice of the General Meeting.

Mr Javier Fernández Alonso may accept his appointment by any means valid in law.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

ITEM SEVEN ON THE AGENDA

Review and approval, where appropriate of the amendment to the directors remuneration policy, applicable to the financial years ending on 30 September 2017, 2018 and 2019

Approve, in accordance with the provisions of Article 529 of the Spanish Companies Act, and in concordance with the motivated proposal issued by the Board of Directors, accompanied by the mandatory report issued by the Appointments and Remuneration Committee, the amendment of the remuneration policy of the members of the Board of Directors of the Company, applicable for the fiscal year ending on 20 September 2017, 2018 and 2019.

It is hereby stated that the aforementioned amendment includes a remuneration system that implies the delivery of Company's shares, which is also being submitted for the approval of the General Shareholders Meeting under the following item Eight.

Likewise, due to this amendment, the recast text of the Remuneration Policy of the Directors of the Company is hereby approved, which text was made available to all shareholders as from the announcement of the calling of the General Shareholders Meeting.

ITEM EIGHT ON THE AGENDA

Approval, where appropriate, of a new Variable Remuneration Program for the chief executive officer

Approve, in accordance with the provisions included in Article 219 of the Spanish Companies Act, as well as Article 30.6 of the Articles of Association of the Company, the establishment of a Long-Term Variable Remuneration Program in favour of the chief executive officer (the “**Variable Remuneration Plan**”), which will be paid, in part, through the delivery of Company shares, and which has been approved by the Board of Directors of the Company, after the proposal by the Appointments and Remuneration Commission, in accordance with the following terms and conditions:

- (i) Beneficiaries: the chief executive officer of the Company.
- (ii) Purpose: the Variable Remuneration Plan has been created in order to compensate the chief executive officer for Company’s growth and the creation of value for the Group for the purposes of aligning the interest of the shareholders in a cautious risk management within a multiannual frame, by providing a variable compensation —two thirds on cash and one third on shares of the Company— linked to the achievement of certain targets based on (i) the consolidated results of the business in terms of earnings before tax, interests, tax, depreciation and amortization (EBITDA) and (ii) a target regarding the specific performance of the functions corresponding to each executive director which will be monitored by the Appointments and Remuneration Committee, and requiring for the payment of the accrued remuneration that the chief executive officer remains in the Company at the moment of such payment, except for certain special cases (e.g. death, incapacity, retirement).

The part of the remuneration to be paid in shares, where appropriate, will be paid after three years from the financial year in which the remuneration was accrued, this is, after the financial ended on 30 September 2020 and following years, depending on the rate of achievement of the aforementioned targets during the corresponding years.

- (iii) Maximum number of shares to be assigned under the Variable Remuneration Plan: the total number of shares to be delivered to the chief executive officer on each financial year

may reach a maximum amount of 40% of his or her fixed salary divided by the average price of the shares during the previous thirty business days from the delivery of the *Performance Stock Units* (PSUs) (as provided below). This amount may be subject to further adjustments, for example, in case the capital structure of the Company is modified.

The value of each PSU will be equal to the average quoted price of the shares of the Company during the previous thirty business days from the delivery of the PSUs. Each PSU will be exchangeable for one share of the Company in accordance with the following schedule.

Specifically, each year the Variable Remuneration Plan will grant the chief executive office PSUs amounting to a third of his or her total variable remuneration. The total variable remuneration, including the part paid in cash, of the chief executive officer will be of up to 120% of his or her fix remuneration, depending on the level of achievement of each of the targets provided on the “*Purpose*” section. Therefore, the number of PSUs to be delivered will have a value between 0% and 40% of his fix remuneration, depending on the level of achievement of each of the targets corresponding to each financial year. By doing so, the conversion will reflect the professional performance of the chief executive office each year.

The PSUs will be *intuit personae* and, therefore, may not be transmitted.

The conversion into shares of the PSUs delivered each year will take place three years counting from the ending of the fiscal year in which the corresponding variable remuneration was accrued.

PSUs will be delivered each year immediately after the announcement of the annual results of the Company, as long as the corresponding targets have been met. The PSUs delivered after the end of the financial year ended on 30 September 2017 will be converted into shares as soon as possible after the end of the financial year ending on 30 September 2020, the ones delivered after the end of the financial year ended on 30 September 2018 will be converted into shares as soon as possible after the end of the financial year ending on 2021, and so on.

The shares to be delivered may be newly issued shares, treasury shares or shares acquired in the Market.

- (iv) Reference value: the reference value of the shares of the Company for the purposes of the Variable Remuneration Plan will be the average quoted price of the shares during the immediately previous thirty business days from the date of the delivery of the PSUs.
- (v) Term of the Variable Remuneration Plan: the Variable Remuneration Plan will have an indefinite term, as long as it is provided for in the applicable Directors Remuneration Policy of the Company.
- (vi) Loss of PSUs: If the chief executive officer loses his or her condition as director of the Company, either due to his or her resignation or due to any other reason, the chief executive officer will lose the right to receive the shares resulting from the conversion of the accrued PSUs, unless the loss of his or her condition is due to the unilateral termination of his services contract by the Company on grounds other than the ones that would sustain a lawful dismissal for misconduct (where employment law applicable).
- (vii) Characteristics of the shares: Shares resulting from the Variable Remuneration Plan will be delivered to the beneficiary's securities account, through book entry or the applicable stock exchange process.

The shares delivered under the Variable Remuneration Plan will be fully paid, listed and free from all liens, charges and encumbrances and its holders will not be subject to any restriction or limitation that is not generally applicable to all the shareholders of the Company by virtue of a legally, statutory or contractual provision.

All these shares will be of the same class and series as the currently outstanding shares.

- (viii) Early settlement: the PSUs assigned to the chief executive officer will be liquidated in advance in case of takeover or change of control in the Company in cases where the Variable Remuneration Plan may be significantly affected as determined by the Board of Directors.
- (ix) Delegation of powers: it is hereby resolved to grant powers to the Board of Directors, with express power of substitution, in order to implement, develop, execute and carry out the

payments of the Variable Remuneration Plan, adopting all the necessary agreements and signing as many public or private document as deem necessary or appropriate for the effectiveness of this resolution, including, but not limited to, the following powers:

- a. Develop, clarify, modify and complement this resolution.
- b. Establish the terms and conditions of the Variable Remuneration Plan regarding all the aspects which have not been covered by this resolutions and, in particular but not limited to, establishing the specific targets ante the corresponding rations on which the delivery of the shares depends on.
- c. Formalize and implement the Variable Remuneration Plan in the most convenient form, carrying out all the necessary actions for the best execution of the plan and, in particular, approve, where appropriate, the Regulations of the Variable Remuneration Plan or any other document formalizing the granting of the Variable Remuneration Plan.
- d. Adjust the content of the Variable Remuneration Plan to the circumstances and corporate transactions that could take place during the validity of the Plan, in accordance with the terms and conditions considered to be necessary or appropriate on each moment for the conservation of the purpose of the Variable Remuneration Plan.
- e. Issue and implement the Variable Remuneration Plan as considered most convenient, adopting all the necessary and appropriate measures for its proper and best implementation.
- f. Draft, sign and submit any communication, document, public or private, deemed to be necessary or convenient with any public or private entity for the implementation and execution of the Variable Remuneration Plan, including Material Facts with the CNMV and other entities.
- g. Carry out any action and perform any disclosure or procedure before any public body, entity, agency, registry or private entity, in order to obtain the necessary authorization or verification for the implementation and execution of the Variable Remuneration Plan.



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- h. Verify the rate or level of achievement of the corresponding targets of the Variable Remuneration Plan and execute its liquidation. For these purposes, the Board of Directors will be able to support its decision on the advice of an expert independent advisor.
- i. And, in general, carry out any action and sign any document considered to be necessary or convenient for the validity, effectiveness, implementation, development and execution of the Variable Remuneration Plan.

ITEM NINE ON THE AGENDA

Delegation of powers to formalise and execute all the resolutions adopted by the General Meeting of Shareholders, for their notarisation as a public document and their interpretation, correction, complementation, development and registration

Without prejudice to the delegations included in previous resolutions, to grant joint and several powers to the Board of Directors, the Chairman, the Vice Chairman, the Chief Executive, the non-member Secretary of the Board of Directors and the non-member Vice Secretary of the Board of Directors; so that any of them, within all the scope necessary in law, may execute the resolutions adopted by this General Meeting of Shareholders. For this purpose, it may:

- (a) Develop, clarify, specify, interpret, execute, complement and correct them.
- (b) Carry out any acts or legal business that may be necessary or appropriate to execute the resolutions, issue any public or private documents considered necessary or convenient for their full effectiveness, as well as put right any omissions, faults or errors, of content or form, that prevent their access to the Companies Register, the Property Register, the Spanish Patent Office or, where appropriate, the territorial registers of associations and foundations of the regional governments that correspond to any of them, as well as, in particular, to carry out the necessary deposit of accounts in the Companies Register.
- (c) Delegate jointly or severally to one or more of its members all or some of the powers considered appropriate among those that correspond to the Board of Directors and that have been expressly attributed to them by this General Meeting of Shareholders.
- (d) Determine all the other circumstances that may be necessary, adopting and executing the resolutions necessary, publishing notices and issuing any guarantees that may be necessary for the purposes provided for by law, as well as executing the appropriate documents and fulfilling any procedures that are required, doing everything necessary by law for the full execution of what has been agreed by this General Meeting of Shareholders.



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ITEM TEN ON THE AGENDA

Consultative vote on the annual report on the remuneration of directors for the financial year ended on the 30 September 2016

Give advisory approval to the Annual Report on the Remuneration of Board Members corresponding to the year ended on 30 September 2016, whose complete text was made available for shareholders together with the rest of the documentation relating to the General Meeting of Shareholders on the publication date of the announcement of the calling of the General Meeting.

**PROPOSAL AND REPORT BY THE BOARD OF DIRECTORS OF PARQUES
REUNIDOS SERVICIOS CENTRALES, S.A. IN RELATION TO THE
APPOINTMENT AS PROPRIETARY DIRECTOR OF MR. JAVIER FERNÁNDEZ
ALONSO, INCLUDED ON ITEM SIX OF THE AGENDA OF THE GENERAL
SHAREHOLDERS MEETING TO BE HELD ON 16 MARCH AT THE FIRST
CALL AND 17 MARCH AT THE SECOND CALL**

1. INTRODUCTION

This report has been prepared by the Board of Directors of Parques Reunidos Servicios Centrales, S.A. (the “**Company**”), in accordance with the provisions of paragraph 5 of article 529 *decies* of the reinstated text of the Spanish Companies Act (*Ley de Sociedades de Capital*), approved by Royal Legislative Decree 1/2010 of 2 July (the “**Spanish Companies Act**”). Its aim is to provide grounds for the proposal to be submitted for approval by the General Shareholders Meeting of the company called for 16 March at the first call and 17 March 2017 at the second call, under item six of the agenda.

In accordance with the provisions of said article, the proposal to appoint or re-elect members of the Board of Directors who do not have the category of independent directors (as in this case) corresponds to the Board of Directors. This proposal must be accompanied by an explanatory report by the Board of Directors assessing the competence, experience and merits of the proposed candidate, based on a report by the Appointments and Remuneration Committee, in accordance with paragraph 6 of article 529 *decies* of the Spanish Companies Act.

This report aims (i) to justify the proposal to the General Meeting to appoint Mr. Javier Fernández Alonso as director of the Company, with the category of “proprietary director”; and (ii) to assess the competence, experience and merits of the proposed candidate, based on the said prior report from the Company’s Appointments and Remuneration Committee.

The report by the Appointments and Remuneration Committee is attached as an Appendix to this report.

For the purpose of article 518.e) of the Spanish Companies Act, this report contains full information on the identity, CV and category to which the proposed candidate belongs.

Based on this, the Board of Directors of the Company issues this proposal and report on the appointment of Mr Javier Fernández Alonso as a proprietary director of the Company, which has been approved by the members of the Board at their meeting on 7 February 2017.

2. JUSTIFICATION OF THE PROPOSAL

2.1 Professional and personal background

Mr. Javier Fernández Alonso holds a degree in Business administration from the University of Deusto.

Mr. Fernández is currently Investments Officer of Corporación Financiera Alba, S.A. He is also a member of the Investments Committee and the Investors Committee of Artá Capital S.G.E.I.C., S.A. He is director and member of Board committees of the following entities: Euskaltel, S.A., Ebro Foods, S.A., Artá Capital S.G.E.I.C., S.A. and Deyá Capital S.C.R., S.A.

He has been a director of Acerinox, S.A., Clínica Baviera, S.A., ACS, Actividades de Construcción y Servicios, S.A., ACS, Servicios y Concesiones, S.L., Dragados, S.A., Ocibar, S.A., Antevenio, S.A., IslaLink, S.A. and 360 Corporate Finance, S.A. Previously, he advised in merger and acquisition transactions in Spain and Portugal at Goldman Sachs Inc. and ABN Amro N.V.

To sum up, in the opinion of this Board of Directors, the candidate is a with person renowned prestige and professional competence who meets the requirements of renowned honorability, suitability, professional ability, competence, experience, qualifications, education, availability and commitment that are inherent and necessary to be appointed as Company director, as established by the Company's Directors Selection Policy.

2.2 Report by the Appointments and Remuneration Committee and evaluation of the candidate

The Board of Directors began the corresponding process to evaluate the appointment of Mr Javier Fernández Alonso as a director of the Company (with the category of proprietary

director representing the shareholder Corporación Financiera Alba, S.A.) in view of the following: (i) the sale by the entities belonging to companies or funds managed by Arle Capital Partners Limited, of shares in the Company representing 9.41% of its share capital (as notified to the National Securities Market Commission - *Comisión Nacional del Mercado de Valores*) (the “**Placement**”); (ii) the resignation of Mr. John Arney (proprietary director representing Arle Capital Partners Limited) as a member of the Board with effects as from the conclusion of the General Meeting; and (iii) the acquisition within the Placement process by Corporación Financiera Alba, S.A. of shares in the Company to increase its total holding to 14.83% of the share capital.

In this regard, the Appointments and Remuneration Committee issued the required prior report with a favourable opinion on the proposed appointment of Mr Javier Fernández Alonso as proprietary director of the Company, in view of, among other factors:

- (i) the reception of positive feedback from the other directors, and particularly the independent directors, with respect to his appointment as proprietary director of the Company;
- (ii) his potential contributions as proprietary director, giving his point of view and knowledge of the market and, in particular, as an expert and representative of an institutional investor; and
- (iii) his highly qualified professional profile that is appropriate for the duties of proprietary director, and his demonstrable solvency, competence and experience, as well as the combination of attributes and skills needed to head up the duties of supervision currently carried out by the Board of Directors.

All the above makes clear that his appointment as proprietary director of the Company will provide significant advantages to this management body.

The Board accepts the report from the Appointments and Remuneration Committee, considering that the professional profile of Mr. Javier Fernández Alonso, his track record and international prestige evidence that he meets the appropriate competence, experience and merits requirements to serve the position of director of the Company.

2.3 Justification

Within the framework of the above, and in accordance with the provisions of the Directors Selection Policy, the Board of Directors considers that for a Company director to carry out his duties of supervision and control and the rest of the duties inherent to his position well, he must properly combine the following:

- (i) accredited competence and experience;
- (ii) expertise in, among others, the investments areas in which the Company engages in its business;
- (iii) possibility of dedication and involvement in the Company's business; and
- (iv) knowledge that is additional and supplementary to that inherent to the Company's activity.

The track record and CV of Mr. Javier Fernández Alonso accredits his competence and merits to serve in the position of director. His extensive experience and profound knowledge guarantee appropriate continuity in the management of the Company's interests. Because of the above, as well as the reasons given by the Appointments and Remuneration Committee for this appointment (which this body accepts) the Board of Directors considers the appointment of Mr. Javier Fernández Alonso as Company director justified and convenient. The Board is convinced that he will contribute continuity to the management of the Company and the group.

2.4 Category

Mr. Javier Fernández Alonso will represent Corporación Financiera Alba, S.A., a shareholder with a significant holding in the Company, on the Board of Directors. In accordance with the provisions of applicable law, the candidate will therefore have the category of proprietary director of the Company.

2.5 Conclusions of the Board of Directors

Given the above, the Board of Directors considers the appointment justified and proposes that Mr. Javier Fernández Alonso be appointed director, with the category of proprietary director. The Board of Directors proposes his appointment to the General Shareholders Meeting to be

held on 16 or 17 March 2017 at the first or second call, respectively, under item six of the agenda.

3. PROPOSED RESOLUTION

The proposed resolution submitted for the approval of the General Shareholders Meeting reads as follows:

“ITEM SIX ON THE AGENDA

Appointment of Mr. Javier Fernández Alonso as director, with the category of “proprietary director”, for the statutory period of four years, to replace the director Mr. John Arney, who presented his resignation with effects as from the conclusion of the General Shareholders Meeting

At the proposal of the Board of Directors, and with a favourable report from the Appointments and Remuneration Committee, appoint Mr. Javier Fernández Alonso, of legal age, of Spanish nationality, with Spanish Id. number [...] and with domicile for these purposes at Paseo de la Castellana, 216, 28046 Madrid, Spain, as director of the Company with the category of “proprietary director” to replace the director Mr. John Arney, who presented his resignation with effects as from the conclusion of the General Meeting.

The proposed appointment is accompanied by a supporting report from the Board, assessing the competence, experience and merits of Mr. Javier Fernández Alonso, as well as the report from the Appointments and Remuneration Committee mentioned above. These reports have been made available to the shareholders since the publication of the notice calling the General Meeting.

Mr. Javier Fernández Alonso may accept his appointment by any means valid in law.”

Madrid, 7 February 2017

ANNEX

REPORT PREPARED BY THE APPOINTMENTS AND REMUNERATION COMMITTEE OF PARQUES REUNIDOS SERVICIOS CENTRALES, S.A. IN RELATION TO THE APPOINTMENT AS PROPRIETARY DIRECTOR OF MR. JAVIER FERNÁNDEZ ALONSO, INCLUDED UNDER ITEM SIX OF THE AGENDA OF THE GENERAL SHAREHOLDERS MEETING TO BE HELD ON 16 AND 17 MARCH 2017 AT FIRST AND SECOND CALL, RESPECTIVELY

1. INTRODUCTION

The Board of Directors of Parques Reunidos Servicios Centrales S.A. (the “**Company**”) is considering to propose the appointment of Mr. Javier Fernández Alonso as director of the Company.

In accordance with the provisions of paragraph 6 of article 529 *decies* of the reinstated text of the Spanish Companies Act (*Ley de Sociedades de Capital*) approved by Royal Legislative Decree 1/2010 of 2 July (the “**Spanish Companies Act**”), the proposal for the appointment of any director must also be backed by a report from the Appointments and Remuneration Committee.

The present report complies with this legal obligation.

2. PURPOSE OF THE REPORT

The report is prepared with the aim of complying with the provisions of paragraph 6 of article 529 *decies* of the Spanish Companies Act.

3. ASPECTS CONSIDERED BY THE APPOINTMENTS AND REMUNERATION COMMITTEE

The Board of Directors began the corresponding process to evaluate the appointment of Mr Javier Fernández Alonso as a director of the Company (with the category of proprietary director representing the shareholder Corporación Financiera Alba, S.A.) in view of the following: (i) the sale by the entities belonging to companies or funds managed by Arle Capital Partners Limited, of shares in the Company representing 9.41% of its share capital (as notified to the National Securities Market Commission - *Comisión Nacional del Mercado de*

Valores) (the “**Placement**”); (ii) the resignation of Mr. John Arney (proprietary director representing Arle Capital Partners Limited) as a member of the Board with effects as from the conclusion of the General Meeting; and (iii) the acquisition within the Placement process by Corporación Financiera Alba, S.A. of shares in the Company to increase its total holding to 14.83% of the share capital.

Once this process has begun, the Appointments and Remuneration Committee carried out an analysis of the needs of the Board. Taking into account the provisions of the above paragraph, this Committee has concluded that, after the resignation of Mr. John Arney , and taking into account that the number of board members has been set at seven by the then sole shareholder of the Company, a director must be appointed to replace the said proprietary director.

This Appointments and Remuneration Committee has taken into consideration:

- (i) the receipt of positive responses from the other directors, and particularly the independent directors, with respect to his appointment as proprietary director of the Company;
- (ii) his potential contributions as proprietary director, giving his point of view and knowledge of the market, and in particular, as an expert and representative of an institutional investor; and
- (iii) his highly qualified professional profile that is appropriate for performing the duties of proprietary director, and his demonstrable solvency, competence and experience, as well as the combination of attributes and skills needed to head up the duties of supervision currently carried out by the Board of Directors.
- (iv) the needs of the Board of Directors with respect to the members who make it up.

4. CONCLUSIONS OF THE APPOINTMENTS AND REMUNERATION COMMITTEE

In light of the above, the Appointments and Remuneration Committee considers the appointment of Mr. Javier Fernández Alonso justified and issues a favourable report on his appointment as director of the Company, supporting the proposal of the Board of Directors.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

5. CATEGORY OF DIRECTOR TO WHICH HE BELONGS OR MUST BE ASSIGNED

Mr. Javier Fernández Alonso will represent Corporación Financiera Alba, S.A., a significant shareholder of the Company, on the Board of Directors. In accordance with applicable law, the candidate will therefore have the category of “proprietary director” of the Company.

Madrid, 7 February 2017

**REASONED PROPOSAL BY THE BOARD OF DIRECTORS OF PARQUES
REUNIDOS SERVICIOS SOCIALES, S.A. IN RELATION TO THE PROPOSED
RESOLUTION TO MODIFY THE DIRECTORS REMUNERATION POLICY OF
THE COMPANY, INCLUDED AS ITEM SEVEN ON THE AGENDA OF THE
GENERAL MEETING OF SHAREHOLDERS CALLED FOR 16 MARCH 2017 AT
THE FIRST CALL AND 17 MARCH AT THE SECOND CALL**

1. INTRODUCTION

In accordance with the provisions of Article 529 *novodecies* of the consolidated text of the Spanish Companies Act (*Ley de Sociedades de Capital*), approved by Royal Legislative Decree 1/2010 of 2 July (the “**Spanish Companies Act**”), the Board of Directors of Parques Reunidos Servicios Centrales, S.A. (“**Parques Reunidos**” or the “**Company**”), based on the report issued by the Appointments and Remuneration Committee, has drawn up and approved this reasoned proposal to modify the Directors Remuneration Policy of Parques Reunidos, which will be submitted for approval to the General Shareholders Meeting, planned to be held on 16 March 2017.

If the General Shareholders Meeting of Parques Reunidos approves this resolution, this Remuneration Policy will substitute and replace the one in force until now and described in the last Directors Remuneration Annual Report and subjected to a consultative vote by the General Shareholders Meeting, i.e. the report corresponding to the fiscal year ended 30 September 2016.

2. PERIOD OF VALIDITY

In accordance with the provisions of Article 529 *novodecies* of the Spanish Companies Act, the Remuneration Policy will be applicable for the years ending 30 September 2017, 2018 and 2019, unless the Company's General Shareholders Meeting approves a resolution modifying or replacing it during this period.

3. PROPOSAL FOR MODIFICATION

The following amendment to section “5.3.2.1 Annual variable remuneration” (not altering or modifying the remaining sections of the Directors Remuneration Policy) is hereby proposed with the following text:

“Annual variable remuneration

The variable component or bonus will be linked to the achievement of the targets set for the executive officer each year, based on the proposal made by the Appointments and Remuneration Committee, taking into account the available historical information and future results. The variable remuneration, whose main purpose is to stimulate and reward the Company’s growth, allows the alignment of the total annual remuneration with the principles set forth in the Remuneration Policy.

Annual variable remuneration will be calculated as a reference to fixed remuneration in accordance to practices followed by the Company with its workforce.

In the specific of the Chief Executive Officer, the maximum amount he or she is entitled to receive as annual variable remuneration will be 120% of his or her fixed salary. Within this maximum, the final amount will be determined by the Appointments and Remuneration Committee.

Two thirds of the annual variable remuneration will be paid in cash and one third in Company shares. The delivery of the shares corresponding to the annual variable remuneration owed, where appropriate, to the Chief Executive Officer will take place within the three-year period from the closure of the fiscal year corresponding to the owed variable remuneration. The delivery of the shares may be carried out through the delivery of units granting their holders the right to receive the corresponding shares. These units will only be converted into shares if the executive officer maintains his or her position in the Company.

Specifically, the following objective targets will be taken into account for the payment of the annual variable remuneration:

- (a) A target based on the consolidated results of the business, measured in terms of earnings before interests, taxes, depreciation and amortization (EBITDA) each year. This target will represent 80% of the total PSUs granted each year.*
- (b) A target regarding the specific performance of the functions corresponding to each executive director which will be monitored by the Appointments and Remuneration Committee. This target will represent 20% of the total PSUs granted each year.”*

4. CONCLUSIONS

The Board of Directors of Parques Reunidos considers that the directors' remuneration provided for in this Remunerations Policy, following the amendment proposed to the General Shareholders Meeting, maintains a balance between the relevance of the Company, its current economic situation and the market standards applied by comparable companies. Likewise, the system of remuneration aims to promote the long-term growth, profitability and sustainability of the Company and includes the necessary precautions to prevent excessive assumptions of risks and the compensation of unfavourable results.

Madrid, 7 February 2017

**REPORT PREPARED BY THE APPOINTMENTS AND REMUNERATION
COMMITTEE OF PARQUES REUNIDOS SERVICIOS CENTRALES, S.A. IN
RELATION TO THE PROPOSED RESOLUTION TO MODIFY THE
DIRECTORS REMUNERATION POLICY OF THE COMPANY, INCLUDED AS
ITEM SEVEN ON THE AGENDA OF THE GENERAL MEETING OF
SHAREHOLDERS CALLED FOR 16 MARCH 2017 AT THE FIRST CALL AND
17 MARCH AT THE SECOND CALL**

1. PURPOSE OF THE REPORT

In accordance with the provisions of Article 529 *novodecies* of the consolidated text of the Spanish Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July (*Ley de Sociedades de Capital*) (the “**Spanish Companies Act**”), as well as Article 15.5 (v) of the Regulations of the Board of Directors of Parques Reunidos Servicios Centrales, S.A. (“**Parques Reunidos**” or the “**Company**”), the Appointments and Remuneration Committee of this Board of Directors has, at its meeting on 7 February, prepared and approved this report to justify and explain the proposal to modify the Directors Remuneration Policy of the Company to be submitted to the Board of Directors in order to submit it, in turn, to the General Shareholders Meeting of Parques Reunidos.

The purpose of this proposal, which full text is attached to this Report, is to remunerate the executive director for the growth and creation of value for the Group in order to align the interests of shareholders with the prudent management of risks in a multi-year framework. This will be done through the payment of a variable remuneration, two thirds in cash and one third in Company shares, amounting to up to 120% of his fixed remuneration and linked to the compliance with certain targets based on (i) the business results, measured in terms of earnings before interest, taxes, depreciation and amortisation (EBITDA); and (ii) a target regarding the specific performance of the functions corresponding to each executive director which will be monitored by the Appointments and Remuneration Committee. For receiving the remuneration that accrues under the Incentive Plan that the beneficiary must be in the Company at the payment time, except for special cases (e.g. death, invalidity or retirement). Within the referred maximum percentage, the final amount of the variable remuneration will be

determined by the Appointments and Remuneration Committee based on the degree of achievement of the referred objectives.

The remaining terms of the Directors Remuneration Policy approved by the then sole shareholder of the Company on 13 April 2016 shall remain unchanged.

2. JUSTIFICATION OF THE PROPOSED CHANGE

The Appointments and Remuneration Committee considers that it is important to include a system of long-term remuneration linked to the Company's growth and the creation of value for shareholders within the general system of variable remuneration for the executive director of the Company.

The Appointments and Remuneration Committee has been working together with external advisors to design this system. Following a process of consultations and communication between the members of the Committee, led by its Chairman, a firm agreement has been reached on the need to implement the system in the terms described below and, therefore, it has been proposed to the Board of Directors that it should submit this system for its approval by the General Meeting.

3. EXPLANATION OF THE PRINCIPAL CHARACTERISTICS OF THE SYSTEM OF VARIABLE LONG-TERM REMUNERATION

Amount of the variable long-term remuneration

The variable long-term remuneration plan allows the executive director to receive up to a maximum 120% of his fixed remuneration every year as variable remuneration. Two thirds of this amount would be paid in cash and a third in Company's shares.

Regarding the part paid in shares, the executive director would receive Performance Stock Units (PSUs) every year for a maximum amount equivalent to 40% of his fixed remuneration (depending on the compliance with the conditions referred to below, this amount may finally range between a minimum of 0% and a maximum of 40% of his fixed remuneration). The value of each PSU will be equivalent to the average price of the Company's share in the thirty business day period before the date the PSUs are granted. Each PSU will be exchangeable for one share in the Company, in accordance with the schedule referred to below.

PSUs shall be delivered each year immediately after the announcement of the annual results of the Company. If this incentive programme is approved by the next General Shareholders Meeting, the first PSUs should be granted once the annual results for the year ending on 30 September 2017 have been published.

Link to the medium and long-term performance of Parques Reunidos

PSUs will be converted into shares within three years counting from the end of the fiscal year in which the variable remuneration was paid and by virtue of which the PSUs were granted, provided that a number of conditions are met in order to ensure that this conversion into shares corresponds to the performance of the executive director. Provided that these conditions are met, the first delivered PSUs shall be converted into shares as soon as possible following the closure of the fiscal year ending 30 September 2020.

Link between receiving the remuneration and the results of Parques Reunidos

In particular, the following parameters of a quantitative nature will be taken into account for the delivery of the PSUs:

- (a) An objective parameter based on business results, measured in terms of earnings before interest, taxes, depreciation and amortisation (EBITDA) every year. This parameter accounts for 80% of the total PSUs granted each year.
- (b) A target regarding the specific performance of the functions corresponding to each executive director which will be monitored by the Appointments and Remuneration Committee. This parameter accounts for 20% of the total PSUs granted each year.

The system will include standard claw-back mechanisms. The PSUs may also be converted into shares early in certain circumstances.

4. PERIOD OF VALIDITY

In accordance with the provisions of Article 529 *novodecies* of the Spanish Companies Act, the Directors Remuneration Policy will be applicable during the years ending 30 September 2017, 2018 and 2019, unless the Company's General Shareholders Meeting approves a resolution modifying or replacing it during this period.



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

As a result, the Directors Remuneration Policy that is the subject of this report substitutes and replaces the one in force until now and which was described in the last Directors Remuneration Annual Report and subjected to a consultative vote by the General Shareholders Meeting, i.e. the report corresponding to the year ended 30 September 2016.

5. CONCLUSION

Based on the above, and in accordance with the provisions of Article 529 *novodecies* of the Spanish Companies Act, the Appointments and Remuneration Committee of Parques Reunidos hereby submits this proposal to the Board of Directors of the Company, so that the latter may in turn propose it to the General Shareholders Meeting for approval.

Madrid, 7 February 2017

ANNEX

COMPLETE TEXT OF THE PROPOSED AMENDMENT

The following amendment to section “5.3.2.1 Annual variable remuneration” (not altering or modifying the remaining sections of the Directors Remuneration Policy) is hereby proposed with the following text:

“Annual variable remuneration

The variable component or bonus will be linked to the achievement of the targets set for the executive officer each year, based on the proposal made by the Appointments and Remuneration Committee, taking into account the available historical information and future results. The variable remuneration, whose main purpose is to stimulate and reward the Company’s growth, allows the alignment of the total annual remuneration with the principles set forth in the Remuneration Policy.

Annual variable remuneration will be calculated as a reference to fixed remuneration in accordance to practices followed by the Company with its workforce.

In the specific of the Chief Executive Officer, the maximum amount he or she is entitled to receive as annual variable remuneration will be 120% of his or her fixed salary. Within this maximum, the final amount will be determined by the Appointments and Remuneration Committee.

Two thirds of the annual variable remuneration will be paid in cash and one third in Company shares. The delivery of the shares corresponding to the annual variable remuneration owed, where appropriate, to the Chief Executive Officer will take place within the three-year period from the closure of the fiscal year corresponding to the owed variable remuneration. The delivery of the shares may be carried out through the delivery of units granting their holders the right to receive the corresponding shares. These units will only be converted into shares if the executive officer maintains his or her position in the Company.

Specifically, the following objective targets will be taken into account for the payment of the annual variable remuneration:



This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

- (a) A target based on the consolidated results of the business, measured in terms of earnings before interests, taxes, depreciation and amortization (EBITDA) each year. This target will represent 80% of the total PSUs granted each year.*
- (b) A target regarding the specific performance of the functions corresponding to each executive director which will be monitored by the Appointments and Remuneration Committee. This target will represent 20% of the total PSUs granted each year.”*