



## **TELEPIZZA GROUP, S.A.**

### **ANNUAL GENERAL MEETING**

At its meeting held on May 24th, 2018, the Board of Directors of the **TELEPIZZA GROUP, S.A.** (the “**Company**”) resolved to convene the Annual General Meeting of its Shareholders at at the Company’s registered office, calle Isla Graciosa 7, Parque Empresarial La Marina, San Sebastián de los Reyes, 28703 - Madrid on June 27th 2018, at 11:00 a.m. at the first call or, if the necessary quorum is not reached, then in the same place and at the same time on June 28th, 2018, at the second call, in order to discuss and resolve on the following Agenda.

The Company anticipates that it is likely that the Annual General Meeting will be celebrated at the second call on June 28th at 11:00 a.m.

#### **AGENDA**

- 1.-** Examination and approval, if applicable, of the Annual and the Management Report for the Company and its Consolidated Group, as well as the management of the Company by the Board of Directors, all referring to the financial year closed on December 31st, 2017.
- 2.-** Examination and approval, if applicable, of the application of the result for the 2017 financial year.
- 3.-** Re-election of the Auditor for the accounts of the Company and its Consolidated Group for the 2018 financial year.
- 4.-** Ratification of the interim appointment of Mr. Mark Alistair Porterfield Brown as proprietary Director, and re-election for the statutory period.
- 5.-** Examination and approval, if applicable, of the strategic alliance and multijurisdictional master franchise agreement between Pizza Hut International, LLC and Telepizza Group.
- 6.-** Directors’ remuneration
  - 6.1.-** Examination and approval, if applicable, of the maximum amount for the annual remuneration of the Company’s directors acting as such.
  - 6.2.-** Examination and approval, if applicable, of the new Remuneration Policy for the Company’s directors for the financial years 2018, 2019 and 2020.

7.-Examination and approval, if applicable, of the inclusion of the Company's CEO in a Long Term Incentive Plan for the period including financial years 2018 to 2021, as approved by the Board of Directors on its meeting held on 24 May 2018.

8.-Consultative vote on the Annual Report on Remuneration for the Directors corresponding to the 2017 financial year.

9.-Delegation of powers in favour of the Board of Directors for the interpretation, application, execution, formalization, development and, where necessary, remediation of the foregoing resolutions, as well as for the notarization of all of the above where required.

#### **A) Supplement to the notice of meeting and presentation of draft resolutions.**

Starting from the date of the present notice of meeting, shareholders representing at least three per cent (3%) of the Company's share capital may (i) request the publication of a supplement to the present notice of meeting for the Annual General Meeting, including one or more points on the Agenda, provided that the new points are accompanied by a reasoned proposal or, where appropriate, a duly justified draft resolution; as well as (ii) submit well-founded draft resolutions on the matters already included or to be included on the Agenda.

This right shall be exercised through an indisputable notification addressed to the attention of the Secretary to the Board of Directors and received at the Company's registered office within the five (5) days following the publication of the present notice of meeting.

Whenever a supplement to the notice of meeting exists, following its publication, the Company will also publish the texts of the proposals and rationales furnished to the Company and referred to in the said supplement on its corporate web site.

#### **B) Documentation made available to shareholders and their right to information.**

Pursuant to the provisions contained in the Companies Act, the Articles of Association and the Regulations for Shareholders General Meeting, all shareholders are entitled to examine the following documentation at the Company's registered office (Calle Isla Graciosa 7, Parque Empresarial La Marina, San Sebastián de los Reyes, 28703 - Madrid) or by consulting the Company's website ([www.telepizza.com](http://www.telepizza.com)) or to request its delivery or remittance free of charge:

1. The notice of meeting convening the Annual General Meeting.
2. The total number of shares and voting rights on the date of the notice of meeting.
3. The forms or exemplars to assist, delegate or exercise the remote voting.
4. The full text of the Annual Accounts, the Management Report and the proposed application of the results for the 2017 financial year referred to the Company and its Consolidated Group, as well as the respective reports by the Auditor (Point One and Two of the Agenda).
5. The full text of the draft resolutions corresponding to the points on the Agenda.

6. The affidavit by the Directors on the contents of the Annual Accounts, as foreseen in article 118 of the Consolidated Text of the Securities Market Act, as approved by Royal Legislative Decree 4 dated October 23rd, 2015.
7. The report of the Board of Directors in connection with a strategic alliance and multijurisdictional master franchise agreement between Pizza Hut International, LLC and Telepizza Group (Point Five of the Agenda).
8. The Annual Corporate Governance Report corresponding to the 2017 financial year.
9. The Annual Report on the Remuneration of Directors corresponding to the 2017 financial year.
10. The Annual Report on the Operation and Activities of the Audit and Compliance Committee for the 2017 financial year.
11. The Annual Report on the Operation and Activities of the Appointments and Remuneration Committee for the 2017 financial year.
12. The curriculum vitae of the Director referred to in point Four of the Agenda.
13. The prior report of the Appointments and Remuneration Committee and the report from the Board of Directors setting out the rationale for the proposal to ratify and re-elect the Director submitted for approval in point Four of the Agenda, a report containing the identity, curriculum and professional category of the candidate and other information pursuant to the provisions contained in the Regulations for the General Meeting.
14. The justified Proposal of the Appointments and Remuneration Committee in relation to the proposed amendment of the Director Remuneration Policy referred to in point Six of the Agenda, the full text of the new Director Remuneration Policy and the relevant report from the Appointments and Remuneration Committee.
15. The current text of the By-Laws.
16. The current text of the Regulations for the General Shareholders' Meeting.
17. The current text of the Regulations of the Board of Directors.
18. The rules of operation of the Shareholders Electronic Forum.

Pursuant to the Good Governance Code for Listed Companies, the following documents will be published on the corporate web site ([www.telepizza.com](http://www.telepizza.com)) sufficiently in advance of the Annual General Meeting:

1. The Report of the Audit and Compliance Committee on the external auditor's independence.
2. The Report of the Audit and Compliance Committee on related transactions.

### 3. The report on the company's corporate social responsibility policy.

Pursuant to the provisions contained in articles 197 and 520 of the Companies Act, from this date on and until the fifth day prior to the date of the Annual General Meeting at the first call, all shareholders may request, in writing, such information or clarification from the Board of Directors as they may deem necessary or else submit in writing, or verbally during the Annual General Meeting, such questions as they may deem pertinent about (i) the points included on the Agenda, (ii) the information available to the general public furnished by the Company to the National Securities Market Commission (CNMV in its Spanish acronym) and (iii) the reports of the auditor on the individual and consolidated Annual Accounts and Management Reports for the Company and its dependent companies corresponding to the 2017 financial year.

For these purposes, shareholders may address TELEPIZZA GROUP, S.A., at Calle Isla Graciosa 7, Parque Empresarial La Marina, San Sebastián de los Reyes, 28700 Madrid, for the attention of the Secretary to the Board of Directors or use any of the following email addresses: [inversores@telepizza.com](mailto:inversores@telepizza.com) / [investors@telepizza.com](mailto:investors@telepizza.com). Shareholders may also request information or clarifications on the aforesaid matters orally during the Annual General Meeting.

All valid requests for information, clarifications or questions submitted in writing by shareholders and the answers furnished by the Board of Directors will be included on the Company's website. Whenever the information requested by a shareholder is available in a clear, express and direct manner on the corporate website ([www.telepizza.com](http://www.telepizza.com)) prior to the lodging of a specific question, the Board of Directors may limit its response to a reference to the location of the said information.

Save as expressly provided by the Law, the Board of Directors shall be obliged to provide in writing the information requested until the day of the Annual General Meeting and, in the case of verbal requests made during the Annual General Meeting, whenever it is not possible to satisfy the shareholder's right at that moment, within seven days after the end of the Annual General Meeting.

#### **C) Right to Attend.**

The shareholders entitled to attend the Annual General Meeting shall be those registered holders of one or more shares duly entered on the corresponding account entry register at least five (5) days prior to the date on which the Annual General Meeting is to be held. Insofar as it is foreseeable that the Annual General Meeting will be held at the second call, for the purposes of the provisions contained in Art. 517 of the Companies Act, it is hereby stated for the record that shareholders must have their shares registered in this name no later than June 22nd, 2018. When a shareholder wishes to exercise the right to vote using remote electronic means or through the delegation of a vote in favour of a proxy, this condition shall also be met at the moment the vote is cast.

In order to exercise their right to attend, shareholders must be authenticated in advance by means of the corresponding nominative attendance card, the certificate issued by the entity in charge of the account entry register or such other document as attests to the shareholder's

status in law. The attendance card will be issued by the participating entity in which the said register was made in favour of the registered holders of the shares accredited as being entered on that register with at least the time in advance indicated in the preceding paragraph. The attendance card or document accrediting the shareholder as such must be presented at the Annual General Meeting.

#### **D) Representation.**

Any shareholder entitled to attend may be represented at the Annual General Meeting by means of another person, even if this person is not a shareholder, in accordance with the requirements and formalities demanded in the Act, the Articles of Association and the Regulations for the Annual General Meeting (article 14).

Powers of representation shall be conferred on the terms and with the scope stipulated in the Act, in writing and specially for each General Meeting, except in the case of a spouse (or any other person attached to the shareholder by an analogous affective relationship according with the applicable legislation), or a forebear or descendant of the principal or a person holding general powers of attorney conferred in a public document with sufficient powers to administer all of the wealth held by the shareholder represented in Spanish territory.

Documents setting out the powers of representation for an Annual General Meeting must include at least the following mentions:

- a) The date on which the Annual General Meeting is to be held and the Agenda.
- b) The identity of the principal and the proxy. Where this is not specified, the powers of representation shall be deemed to have been granted without distinction in favour of the President or the Secretary to the Board of Directors.
- c) The number of shares held by the shareholder granting the powers of representation.
- d) Any instructions given by the shareholder regarding the sense of the proxy's vote on each of the points on the Agenda.

Unless otherwise indicated by the shareholder, the powers of representation shall extend to those matters that, without appearing on the Agenda, may be put to the vote in the course of the General Meeting; in this case, the proxy shall cast the vote in the sense deemed most favourable for the interests of the Company and the principal.

It will not be possible for any shareholder to have more than one proxy at the General Meeting; powers of representation are always revocable and the disposal of the shares shall render the powers of representation ineffectual. The shareholder's attendance at the Annual General Meeting, whether in person or by casting a vote remotely, shall be construed as the revocation of the powers of representation, regardless of the date of the same.

Where a shareholder has conferred powers of attorney in favour of the Company, the President or the Directors by postal mail or by electronic means but has not included instructions on how the vote is to be cast or where there are doubts about the intended recipient or the scope of the representation, it will be understood that (i) the delegation has

been effected in favour of the President or of the Secretary to the Board (ii) it refers to all the proposals drawn up by the Board of Directors; (iii) it is taken as a vote in favour of the said proposals; and (iv) can also extend to the points that might arise without having been included in the Agenda, with respect to which the proxy shall cast the delegated vote in the sense deemed most favourable for the interests of the principal, within the context of the Company's interests.

For the purposes of the provisions contained in articles 523 and 526 of the Companies Act, you are hereby informed that, if the President of the General Meeting or any other member of the Board of Directors should find themselves affected by a conflict of interest with respect to any point on the Agenda or with respect to any draft resolution that might be submitted outside the Agenda, and if the principal has not given precise voting instructions, then the delegation of the vote, unless expressly indicated otherwise, will be deemed to have been conferred, jointly and severally and in the following order, on the President of the General Meeting, the President of the Audit Committee, the President of the Appointments and Remuneration Committee, and, if all of the above are affected by a conflict of interest, on the Secretary to the General Meeting of Shareholders.

Powers of representation conferred by shareholders may be submitted by the proxy on the date and at the venue for the holding of the Annual General Meeting or they may be sent in by the shareholder in advance, either by postal mail or courier delivery to the following address: TELEPIZZA GROUP, S.A., Calle Isla Graciosa 7, Parque Empresarial La Marina, San Sebastián de los Reyes (28703 Madrid), for the attention of the Secretary to the Board of Directors.

Powers of representation may also be conferred remotely by electronic correspondence through the Company's web page ([www.telepizza.com](http://www.telepizza.com)), following for the purpose the rules and instructions provided in the space entitled "Annual General Meeting 2018" on the said corporate website. In order to ensure the authenticity and integrity of electronic communications, it will be necessary to have a recognized and unrevoked electronic certificate on the terms foreseen in the Electronic Signature Act (Law 59 dated December 19th, 2003) issued by the Spanish Public Certification Authority (CERES), a department of the public business entity styled "Fábrica Nacional de Moneda y Timbre y Real Casa de la Moneda" (FNMT-RCM) or a National Electronic ID Card (DNIe).

At the venue and date for the Annual General Meeting, those proxies so designated shall identify themselves by means of their national ID documents or their Passports. Where the powers of representation have been conferred remotely, the proxy designated shall submit, in addition to the above, a printed copy of the postal or electronic delegation.

#### **E) Remote Voting.**

Votes on the resolutions proposed for the points included on the Agenda may be exercised by shareholders through postal mail, email or any other form of remote communication, provided that the identity of the subject exercising the right to vote is duly guaranteed.

The valid methods for casting votes remotely are:

(a) Electronic means:

Votes cast by email shall be certified by means of a recognized electronic signature.

(b) Postal mail:

In order to cast their votes remotely by postal mail, shareholders shall send the Company, duly completed and signed, their attendance card, delegation and remote votes issued in their favour by the corresponding entity, stating the sense of their votes on the same or if they wish to abstain or cast a blank vote.

#### Rules on Remote Voting and Representation

In accordance with the provisions contained in the Companies Act, the Articles of Association and the Regulations for the Annual General Meeting (Chapter III), the basic rules regulating remote voting and representation are reproduced below:

i) All votes and powers of attorney executed remotely (whether electronically or by postal mail) must be received by the Company before midnight (24:00) on the day immediately prior to the date planned for holding the Annual General Meeting at the first call.

ii) Votes cast remotely shall be rendered null and void:

- a) Through any subsequent express revocation effected by the same means used to issue them and within the term established for them to be issued.
- b) Through the attendance at the meeting by the shareholders who issued the same or where the shareholder has disposed of the shares prior to the holding of the General Meeting.

iii) In those cases where remote votes are received but, for whatsoever reason, the sense of the vote or the number of specific matters to which the vote refers is not clearly stated, then the votes will be presumed to be in favour and to refer to the all the points included in the Agenda.

#### **F) Shareholders Electronic Forum.**

Pursuant to the provisions contained in Art. 539.2 of the Companies Act and on the occasion of the Annual General Meeting, TELEPIZZA GROUP, S.A. has arranged for an Electronic Forum for Shareholders on the Company's web site ([www.telepizza.com](http://www.telepizza.com)) for the purposes legally established and both individual shareholders and those associations of shareholders that are duly authenticated shall be able to have access with the appropriate guarantees.

On the Forum, it will be possible to publish proposals that are intended to be submitted as a supplement to the Agenda announced in the notice of meeting, requests for signatories to subscribe the said proposals, initiatives to achieve the necessary percentage to exercise a minority right as foreseen in the Act, as well as to announce offers of or requests for voluntary representation, for which purpose the instructions published by the Company on its web page ([www.telepizza.com](http://www.telepizza.com)) along with the notice of meeting must be observed.

The Forum does not constitute a channel for communication between the Company and its shareholders and it is only provided for the purposes of facilitating communication among the shareholders' in the Company on the occasion of the Annual General Meeting.

In order to access and use the Forum, shareholders must first obtain an access code through the web site ([www.telepizza.com](http://www.telepizza.com)) by following the instructions given in the space entitled "Annual General Meeting 2018/Electronic Forum for Shareholders".

#### **G) General information.**

For those aspects of the Annual General Meeting not contained in this announcement, shareholders may consult the Regulations for the Annual General Meeting available on the Company's web site ([www.telepizza.com](http://www.telepizza.com)).

#### **H) Presence of a Notary Public.**

The Board of Directors has resolved to request the presence of a Notary Public to draw up the minutes of the General Shareholders' Meeting, pursuant to Section 203 of the Companies Act, read together with Sections 101 and 103 of the Regulations of the Commercial Registry.

#### **I) Technical Incidents**

The Company reserves the right to amend, suspend, cancel or restrict the electronic voting and delegation mechanisms whenever this may be required due to technical or security reasons.

The Company shall not be responsible for any harm that may arise for shareholders as a result of breakdowns, overloads, line failures, dropped connections, incorrect operation of the email service or any other incident of a similar nature that are outside the control of the Company and may prevent the use of the remote voting and delegation mechanisms.

#### **J) Data Protection**

The personal data (including, as appropriate, image and voice) that the shareholders send to the Company for the exercise of their rights to attend, grant a proxy for and vote at the General Shareholders' Meeting, or which are provided for such purposes by the entities with which such shareholders maintain their shares on deposit, will be processed by the Company, in compliance with Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016, and other applicable legal provisions in order to manage the development of, compliance with and control over the shareholding relationship. By attending the General Meeting, attendees provide consent for still images taking, image and/or voice recording and the reproduction and/ or publication and dissemination in the terms stated above, assigning to the Company, without geographical or temporal limitation (globally over the Internet), the economic image rights which may be applicable thereto, and waiving to receive remuneration.

Such personal data will be provided to the Notary exclusively in connection with preparation of the minutes of the General Shareholders' Meeting and may be provided to third parties in exercise of the right to receive information contemplated by law or accessible to the public



as manifested during the General Meeting that shall be (totally or partially) the subject of audiovisual recording and public dissemination, as indicated. The processing of personal data is necessary for the aforementioned purposes and is based on your shareholding relationship and in compliance with legal obligations, as well as on your consent for the recording by attending the General Meeting in the terms indicated. The data will be kept while such relationship is maintained and for 6 years thereafter or for the duration of the limitations period on any legal or contract actions that may be applicable, except for the recording of images and voice, which will be deleted within one month thereafter. The rights of access, rectification, objection, erasure, portability, restricted processing and any other rights that may apply under applicable data protection regulations may be exercised by the personal data subject, who must provide proof of their identity for such purpose, by letter sent to the Legal Department TELEPIZZA GROUP S.A., Avda. Isla Graciosa, 7, 28700 San Sebastián de los Reyes (Madrid). In addition, shareholders may submit any claim or request regarding the protection of their personal data to the Data Protection Officer of the Company at the e-mail address [dpo.es@telepizza.com](mailto:dpo.es@telepizza.com) and at the Spanish Data Protection Agency (Agencia Española de Protección de Datos). The shareholder shall be solely responsible for the provision on the forms of data that are false, inaccurate, incomplete or not up to date.

If the shareholder includes personal data of other individuals on the proxy-granting card or distance voting card, the shareholder must advise them of the details set forth in the preceding paragraphs and comply with any other requirements that may apply for the proper transfer of the personal data to the Company without the latter having to take any additional action in terms of information or validation.

It has been enabled a telephone number 916575892 and the e-mail addresses [inversores@telepizza.com](mailto:inversores@telepizza.com) and [investors@telepizza.com](mailto:investors@telepizza.com) in order to facilitate or clarify any information related to this Meeting, in addition to the information provided on the company's website, [www.telepizza.com](http://www.telepizza.com).

In San Sebastián de los Reyes (Madrid), on May 25th, 2018.

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The Secretary to the Board of Directors  
of TELEPIZZA GROUP, S.A.

**Mr. Javier Gaspar Pardo de Andrade**