



Madrid, 9 May 2022

**National Securities Market Commission**

c/ Edison, 4  
28006 – MADRID

**RE: OTHER NON-SENSITIVE INFORMATION - ANNOUNCEMENT OF GENERAL MEETING**

Dear Sirs,

The Board of Directors of CORPORACIÓN FINANCIERA ALBA, S.A. (the "**Company**") at its meeting held today passed a resolution to call the Ordinary and Extraordinary General Shareholders' Meeting for 20 June (first call) and 21 June (second call) 2022, at 1:00 pm, at the corporate address located at calle Castelló, 77 Madrid.

For these purposes, the Company makes available to shareholders the remote and telematic means of communication described in the announcement of the General Meeting, in order to ensure that they can exercise their rights without jeopardising their health and the health of others.

This notification is accompanied by the text of the announcement of the General Meeting, and the following associated documentation:

- The proposed resolutions to be presented at the General Shareholders' Meeting.
- The total number of shares and voting rights on the date of the announcement.
- The report issued by the Board of Directors in connection with item 9 on the Agenda.
- The forms that must be used for nomination of representatives and distance voting.
- The Operational Standards for the Electronic Shareholder Forum.

All information listed in the text of the announcement of the General Meeting will be made available to shareholders from today and up to the date when the General Meeting is held, via the website of the Company, in electronic format. Shareholders may likewise request that they be sent the aforementioned documents at no expense.

Kind regards,

José Ramón del Caño  
Secretary of the Board



## **CORPORACIÓN FINANCIERA ALBA, S.A.**

### **ANNOUNCEMENT OF AN ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

The Board of Directors of Corporación Financiera Alba, S.A., in its meeting held on 9 May 2022 and with due input from its legal counsel, has decided to call an Ordinary and Extraordinary General Shareholders' Meeting for 20 June 2022 (first call) or, if necessary, on 22 June 2022 (second call), both at 1 p.m., to be held registered office, located at calle Castelló, 77, Madrid. The meeting is convened in order to deliberate and decide upon the matters included in the following

#### **AGENDA**

1. Examination and approval, if applicable, of the annual accounts, both separate and consolidated, for the financial year ending 31 December 2021.
2. Approval of the management of the Board of Directors for said financial year.
3. Examination and approval, if applicable, of the Statement of Non-Financial Information for the financial year ending 31 December 2021.
4. Approval of the proposed distribution of profit and payment of dividends.
5. Re-election of member of the Board of Directors and category.
6. Annual report on Directors' Remuneration.
7. Approval of the Directors' Remuneration Policy and the maximum amount of the annual remuneration of the Directors as a whole, in their position of such. (Separate vote of the following proposed resolutions):
  - 7.1 Approval of Corporación Financiera Alba, S.A.'s Directors' Remuneration Policy;
  - 7.2 Determination of the annual remuneration for the Board members as a whole, in their position of such.
8. Multi-annual variable remuneration system.
9. Authorisation for the acquisition of treasury shares, within the limits and in accordance with the requirements stipulated in the Spanish Capital Companies Act, and (where applicable) for the reduction of share capital.
10. Authorization for the execution of the resolutions adopted at the Meeting.
11. Approval of the Minutes.

## **NOTICE REGARDING COVID-19:**

Given the current circumstances, the Board of Directors, has considered that the best way to ensure that shareholders can exercise their rights without putting their health and the health of others at risk, is by enhancing attendance at the General Meeting through remote means of communication. Therefore, in addition to the standard systems for proxy representation and remote voting, the Board of Directors has approved the possibility of attendance to the General Shareholders Meeting by remote electronic means allowing for real-time connection with the venue is available for the shareholders. All these systems comply with the legally and statutory established provisions for this purpose, and in particular incorporate reasonable guarantees to ensure the identity of the parties exercising their voting rights.

In order to assist you in exercising your rights as a shareholder via remote means of communication and your remote electronic attendance at the General Meeting, the Company provides access on the Company's website ([www.corporacionalba.es](http://www.corporacionalba.es)) to the subsection *Junta General de Accionistas 2022*, where you will find instructions and may complete the details required for each action.

Likewise, for the purposes of the provisions of article 180 of the Capital Companies Act and article 8.2. of the Regulations of the General Meeting, it is hereby stated for the record that the members of the Board of Directors may attend the General Meeting by audio or video conference.

Shareholders are informed that, due to the health crisis, there may be, at the time of the General Meeting, limitations on the maximum capacity and number of attendees at this type of event. This circumstance will determine the impossibility of access to the Meeting venue once the applicable capacity has been reached. At that time, shareholders are warned that it may no longer be possible to attend the Meeting by the alternative means made available to them. Accordingly, the participation and registry in advance through any of these channels, in accordance with the terms set out in this notice, is recommended.

## **ATTENDANCE:**

The right to attend, speak and vote at the Meeting, is extended to those holders of 25 or more shares who meet the requirements stipulated in the Articles of Association, have been entered in the Register of Book-Entry Shares administered by the Management Corporation for Systems pursuant to the Registration, Settlement and Clearing of Securities (IBERCLEAR) and its constituent members at least five days prior to the date of the Meeting in question (i.e. as of 15 June 2021), and who hold an in-person attendance card issued by the IBERCLEAR (or one of its constituent members) or the Company, or who have been accredited as foreseen in paragraph **REMOTE ELECTRONIC ATTENDANCE**. Shareholder associations, representation and other matters related to the holding of the Meeting shall be governed by the Spanish Capital Companies Act, the Company Articles of Association and the provisions of the General shareholders' meeting Regulations.

## **REPRESENTATION. GENERAL RULES:**

Those shareholders not attending the General Shareholders' Meeting may be represented therein via proxy (said proxy does not have to be a shareholder), provided the requirements and formalities stipulated in the Spanish Capital Companies Act, the Company's Articles of Association and the General Shareholders' Meeting Regulations are met.

Proxy representation must be completed and signed by the shareholder, by signing the corresponding representation card. Attendance, proxy and remote voting cards may be used by shareholders both to attend the General Meeting in person and to cast votes by proxy and remotely. If for any reason these cards are not available, templates for the attendance, proxy and remote voting cards may be found on the Company's website ([www.corporacionalba.es](http://www.corporacionalba.es)).

Representation at the General Meeting may likewise be delegated with remote electronic attendance in accordance with the procedure established in the **REMOTE ELECTRONIC ATTENDANCE** subsection.

Representation is always revocable. Personal attendance by the shareholder at the General Shareholders' Meeting or, if the case may be, by remote electronic attendance as laid down in the subsection **REMOTE ELECTRONIC ATTENDANCE**, shall be considered as a revocation of such.

In the event of in-person attendance, the representative must present his/her authorisation on the day and at the location of the Meeting, and identify him/herself via National ID Card or other appropriate official document. If s/he is representing a legal personality, s/he must also present the deed granting power of representation. The representative must also have accepted the conferral of representation by signing the corresponding authorisation. In the event of remote electronic assistance, the attendance by the proxy shall take place in accordance with the **REMOTE ELECTRONIC ATTENDANCE** subsection of this announcement.

Each share, whether present or represented at the Meeting, grants the right to one vote.

Any delegation of rights that does not specify the name of the representative (whether in the form of a natural person or legal personality) shall be understood as having been conferred upon the Chair of the Board of Directors. This rule does not signify that the Chair of the Board of Directors or any other director has made a public request for representation by announcing this General shareholders' meeting.

If the representation conferred does not contain any precise instructions regarding voting, it shall be understood that the instruction is to vote in favour of the proposals put forward by the Board of Directors.

Unless indicated otherwise in the conferral of representation, it shall be understood that the corresponding rights also extend to proposals concerning matters not specified in the Agenda. If the conferral does extend to such proposals, it shall be understood that the representative is instructed to vote against them, unless said conferral indicates otherwise.

If the nominated representative is one of the Company's directors, s/he may find him/herself facing a potential conflict of interest with regard to items 2, 6, 7 and 8 on the Agenda.

If the duly nominated representative (or the Chair of the Board of Directors, if no specific representative has been named) faces a conflict of interest regarding the vote for any of the proposals (whether they are specified in the Agenda or otherwise) to be presented at the Meeting, and if the grantor has not given precise voting instructions for the proposal(s) in question, it shall be understood that the power of representation is then transferred onto the Secretary of the Board of Directors for these specific item. In any event, if the nominated representative is the Secretary of the Board of Directors, s/he may find him/herself facing a potential conflict of interest with regard to items 6 and 8 on the Agenda.

A conflict of interest shall be deemed to exist in the event that the Meeting is invited to consider matters that are not on the Agenda and concern the withdrawal or filing of a corporate social liability action against the representative, if s/he is, in turn, a director of the Company.

## **REPRESENTATION AND DISTANCE VOTING PRIOR TO THE MEETING:**

Representation or distance voting prior to the Meeting may be conferred via the following means:

### Post

To confer representation or vote by post, shareholders must fill out and sign the representation/distance voting card (as appropriate) that has been issued by the Company or the IBERCLEAR member with which the shareholder has deposited his/her shares. Once the card has been filled out and signed it must be posted to the Company at Corporación Financiera Alba, (Junta General de Accionistas 2022), Castelló 77, 28006 Madrid. It must be sent by certified post with acknowledgement of receipt. It can also be delivered via other means, provided acknowledgement of receipt is always given.

### Email

Representation must be conferred (or, where applicable, electronic votes must be cast) via the Company's website ([www.corporacionalba.es](http://www.corporacionalba.es)) in accordance with the corresponding instructions specified in the section entitled "Junta General de Accionistas 2022", or by sending an email to: [juntageneralalba@corporacionalba.es](mailto:juntageneralalba@corporacionalba.es). In order to accredit shareholders identities and ownership of their shares, those who wish to vote or nominate a representative by electronic means must provide the following:

1. Accreditation issued by IBERCLEAR or its constituent members, specifying the number and owner of the shares.

2. Photocopy of his/her National ID Card or any other appropriate official document (and the deed granting power of representation, if s/he is representing a legal personality).

If, at any moment, Corporación Financiera Alba, S.A., has any reasonable doubts regarding the shareholder's accreditations or shareholding, it may ask said shareholder to provide any information or documents it sees fit in order to verify the details stipulated herein.

Shareholders may revoke the aforementioned conferral of representation or distance voting by expressly terminating said conferral using the same means specified above.

#### Rules Governing Representation and Distance Voting prior to the General Meeting

1) Electronic voting and representation services shall be available to shareholders from 12.00 noon onwards on 9 May 2022.

2) Representatives that have been nominated and votes that have been cast by post, electronically or via other remote means must be received by the Company at least 24 hours prior to the start time of the General Shareholders' Meeting (first call), i.e. prior to 1 p.m. on 19 June 2022. Otherwise, the conferral of representation or distance vote shall not have any effect.

3) On the day and at the location of the General Shareholders' Meeting, the nominated representatives must identify themselves via National ID Card or other appropriate official document, and accept the conferral of representation by signing the corresponding authorisation. In the event of remote electronic attendance at the General Meeting, attendance by the proxy shall take place in accordance with the REMOTE ELECTRONIC ATTENDANCE subsection of this announcement.

4) Those shareholders who cast a postal or electronic vote shall be considered present at the Meeting for the purposes of quoracy.

5) The validity of the representation shall be subject to confirmation by the Company of the principal's status as shareholder.

6) If a shareholder has conferred several representations under the same shareholding, the most recent conferral shall prevail; or, if the date of conferral cannot be determined, the most recent conferral received by the Company shall prevail.

7) If a shareholder has cast his/her vote several times under the same shareholding, the most recently cast vote shall prevail; or, if the casting date

cannot be determined, the most recent vote received by the Company shall prevail.

8) Votes cast remotely shall render ineffective any written or electronic conferral of representation, whether of a prior nature (which shall be considered revoked) or subsequent nature (which shall be considered null).

9) If a shareholder has previously nominated a representative or cast a vote remotely, but subsequently attends the Meeting by electronic means, said nomination or vote shall be rendered ineffective.

10) Shareholders with the status of legal personalities may discuss with the Company the possibility of adapting, where appropriate and with due guarantees, voting and representation mechanisms that are tailored to suit their specific circumstances.

11) Shareholders hold exclusive responsibility for the guardianship of their electronic signatures.

#### **REMOTE ELECTRONIC ATTENDANCE:**

In order to guarantee the identity of attendees, the proper use of their rights, real-time interaction and the appropriate progress of the meeting, shareholders (or their proxies) wishing to make use of remote electronic attendance mechanisms will need to access the computer program enabled for this purpose on the website of the Company ([www.corporacionalba.es](http://www.corporacionalba.es)) on the terms set out in this subsection.

Once the shareholder (or their proxy) has accessed the computer program, they may attend, make contributions and raise questions or clarifications, and vote at the General Meeting via remote communication means in real time.

Likewise, shareholders (or their proxies) attending via remote electronic means may follow the complete course of the General Meeting via the link specifically enabled on the Company's website ([www.corporacionalba.es](http://www.corporacionalba.es)).

#### **1. Prior registration and accreditation**

Those shareholders wishing to attend the General Meeting via remote electronic means will need to register via the computer program enabled for this purpose on the Company's website ([www.corporacionalba.es](http://www.corporacionalba.es)), between the date of this announcement and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 19 June 2022. No attendees may be registered beyond said date and time.

In order to register in advance shareholders must follow the instructions set out in the program itself, and provide accreditation of their identity by: (i) recognised, valid and current electronic user certificate, of which there is no record of revocation, compliant with the provisions of Electronic Signature Act 59/2003, issued by CERES (the Spanish Public Certification Authority), dependent on the

Spanish National Mint; or, (ii) the recognised electronic certificate incorporated in an electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December 2005, governing the issuance of National Identity Documents and the corresponding electronic signature certificates; or, (iii) the user and password requested in advance through the computer program (exclusively for individuals) or (iv) to the Company by sending an email to the electronic address [juntageneralalba@corporacionalba.es](mailto:juntageneralalba@corporacionalba.es), attaching a copy of a National Identity Document, Foreigner Identification Number, Tax Identification Number, Passport or an identity card issued by their country of citizenship, and, for legal entities, copy of the relevant powers of attorney. The Company reserves the right to request that shareholders (or their proxies) present any additional means of identification deemed necessary in order to confirm their shareholder status and to guarantee the authenticity of votes and proxy delegations.

Shareholders who have requested the access by means of username and password will receive at the email address that they provided for these purposes the credentials providing access to remote electronic attendance at the General Meeting once they have registered and verified their identity and shareholder status.

Access to and usage of the remote electronic attendance platform by the shareholder (or their duly accredited proxy in accordance with the provisions of the following subsection) shall be dependent on them maintaining their shareholder status.

Following closure of the registration period and up until the date when the General Meeting is held, the Company shall verify the shareholder status of those persons registered in the established manner and time.

Remote electronic attendance by registered shareholders shall be subject to confirmation of their status as the holders of shares registered in the corresponding book entry register five (5) days in advance of when the General Meeting is held. Those registered shareholders that lose said status may not attend the Ordinary and Extraordinary General shareholders' meeting by remote electronic means.

In the event of a discrepancy between the number of shares declared by the shareholders attending and casting votes remotely, and that recorded in the aforementioned book entry register, for the purposes of the quorum and voting the number of shares recorded in said register shall be deemed valid.

## **2. Representation**

Should shareholders wish to attend the General Meeting via remote electronic means represented by a proxy, they must confer powers of representation in accordance with the procedure established in the **REPRESENTATION AND DISTANCE VOTING PRIOR TO THE GENERAL MEETING** subsection of this announcement.

The proxy of the shareholder, once the representation has been conferred, may



assist to the General Shareholders' Meeting by remote electronic attendance. To this purpose, the shareholder's proxy request it to the Company by sending an email to the electronic address [juntageneralalba@corporacionalba.es](mailto:juntageneralalba@corporacionalba.es), by sending an email to the electronic address [juntageneralalba@corporacionalba.es](mailto:juntageneralalba@corporacionalba.es), between the date the representation was conferred and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 19 June 2022. Once he/she is registered and the identity and shareholder status of their principal is verified, the proxy shall receive at the email address given for these purposes, the credentials providing access to remote electronic attendance at the General Meeting, as established in paragraph **4. Exercise of the right to attend on the date of the General Meeting** herein. The proxy shall provide accreditation of their identity by: (i) the user and password requested; or, (ii) recognised, valid and current electronic user certificate, of which there is no record of revocation, compliant with the provisions of Electronic Signature Act 59/2003, issued by CERES (the Spanish Public Certification Authority), dependent on the Spanish National Mint; or, (iii) the recognised electronic certificate incorporated in an electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December 2005, governing the issuance of National Identity Documents and the corresponding electronic signature certificates.

### **3. Contributions and questions**

Shareholders may raise any queries or clarifications they might deem appropriate in accordance with the terms set out in law and in the articles of association, in addition to any contributions they might wish to make at the General Meeting from the moment of their prior registration up until 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 19 June 2022. In addition, additional interventions, consultations or clarifications may be required in accordance with the provisions of section **4. Exercise of the right to attend on the date of the General Meeting**.

Queries or clarifications submitted by shareholders via remote electronic means shall be answered at the General Meeting itself, or in writing within seven (7) days of its held.

Shareholders wishing their contributions to be recorded in the minutes of the General Meeting must clearly and explicitly state this.

Contributions may be read during the period set aside for contributions, in accordance with their relevance and in the judgment of the Secretary of the General Meeting.

Any contributions, queries or clarifications from shareholders (or their proxies) who performed prior registration but do not log on to or attend the General Meeting via remote electronic means shall be disregarded, in accordance with the provisions of item 4 below.

### **4. Exercise of the right to attend on the date of the General Meeting**

Registered shareholders (or their proxies) must log on by means of their prior identification via the link specifically enabled on the Company's website ([www.corporacionalba.es](http://www.corporacionalba.es)) between 11:45 and 12:45 hours on the date when the General Meeting is held. During this period, the shareholder (or he/she proxy) they may make any additional contributions, consultations or clarifications they might deem appropriate.

Once logged, the Shareholder (or its proxy) may follow the broadcast of the General Meeting and proceed to vote on the various items on the Agenda by following the instructions given.

## **5. Voting**

Those shareholders (or their proxies) validly registered as attendees at the General Meeting in accordance with the provisions of this subsection and logged on digitally on the date of the meeting may cast their votes as to the proposals comprising the items on the Agenda from the moment when they log on up until the end of the General Meeting.

Likewise, with regard to proposals concerning matters that, in accordance with the provisions of the Capital Companies Act, do not need to be listed on the Agenda, shareholders (or their proxies) may cast their votes from the moment when the Secretary reads out the proposal up and it is included in the electronic programme until the end of the General Meeting.

## **6. Communications with the Secretary**

Shareholders (or their representatives) attending the General Meeting by remote electronic means may communicate with the Secretary via the application enabled for this purpose to serve notice of (a) complaints as to the quorum; (b) their abandonment of the General Meeting, indicating the reasons; (c) any protests or reservations they might need to issue with regard to one or more of the resolutions submitted for the approval of the General Meeting.

Such communications may be made from commencement of the General Meeting up until its conclusion. Communications made to the Secretary after the General Meeting has closed will not be permitted.

## **SUSPENSION OF ELECTRONIC SYSTEMS BECAUSE OF TECHNICAL INCIDENTS:**

The Company reserves the right to amend, suspend, cancel or restrict mechanisms for voting and representation by electronic means or remote electronic attendance, voting and representation, for technical or security reasons.

The Company shall not be liable for any damages and losses that might be suffered by shareholders as a result of unavailability of its website, or any faults, overloading, line outages, connection failures, malfunctioning of the Spanish Postal Service or any other identical or similar eventuality outside the control of

the Company and that might hamper or prevent usage of remote electronic attendance, delegation or remote voting mechanisms. Without prejudice to the above, the Company reserves the right in such cases to adopt any measures required in each situation, potentially including the temporary suspension or postponement of the General Meeting if necessary in order to ensure that the shareholders or their proxies can fully exercise their rights.

#### **RIGHT TO INFORMATION:**

From the date of this announcement and up until the date when the General Meeting is held, shareholders shall have access to the following documents at the registered office, at Calle Castelló 77, Madrid, in hard copy, provided that it is possible to travel to the corporate headquarters in person and in accordance with the precautions established in the **NOTICE REGARDING COVID-19** in this announcement, or via the Company's website ([www.corporacionalba.es](http://www.corporacionalba.es)) in soft copy:

- The announcement calling the General Shareholders' Meeting.
- The total number of shares and voting rights on the date of the announcement.
- The management reports, annual accounts (annual report, balance sheet, profit and loss account, statement of changes in equity and cash flow statement), together with the accounts auditors report and the proposed application of profits and distribution of dividends for the 2021 financial year.
- The Non-Financial Information Statements, together with the independent verification report.
- The Report on the independence of the Auditor.
- The Report on corporate governance in 2021.
- The Report on Directors' Remuneration in 2021.
- The report issued by the Board of Directors in connection with item 9 on the Agenda.
- The report on the Audit and Compliance Committee's activities in 2021.
- The Audit and Compliance Committee's report on related operations in 2021.
- The report on the Appointments and Remuneration Committee's activities in 2021.
- The report on the Investment Committee's activities in 2021.
- The report issued by the Appointments and Remuneration Committee on the Remunerations Policy of the Board of Directors and the full text of the abovementioned Policy.
- The proposed resolutions to be presented at the General Shareholders' Meeting. Additionally, as and when they are received, the shareholders' own proposed resolutions to be presented at the Meeting shall be made available.
- With regard to the re-election of Director, shareholders are provided with information concerning his identity, CV, category, the explanatory report by the Board of Directors and the report by the Appointments and Remunerations Committee.
- The forms that must be used for nomination of representatives and distance voting.

At the shareholders' request, these documents can be printed and sent to them free of charge.

Pursuant to Article 520 of the Spanish Capital Companies Act, shareholders may also request from the directors, in writing to the Company, and up to five days prior to the date of the General Shareholders' Meeting (or verbally over the course of the Meeting), any reports, responses to questions or clarifications concerning the items on the Agenda, the auditors' report and/or any publicly accessible information that the Company may have submitted to the Spanish Securities Market Commission since the date of the last General Shareholders' Meeting (18 June 2020) and on the auditor's report. They may also be carried out in accordance with the provisions of the REMOTE ELECTRONIC ATTENDANCE paragraph, if the shareholder elect this form of attendance.

When requesting information by written communication, the applicant must also provide documentary accreditation of their identity (via National ID Card or other appropriate official means of identification) and, for legal personalities, sufficient accreditation of the power of representation conferred. The applicant must also accredit his/her status as a shareholder and provide sufficient information (i.e. number of shares and depository) for said status to be verified by the Company. Valid requests for information, clarifications, written questions and the written responses thereto shall be published on the Company's website.

#### **SPECIAL INFORMATION SERVICES:**

Pursuant to Article 539 of the Spanish Capital Companies Act, the Company has created a website, [www.corporacionalba.es](http://www.corporacionalba.es), to enable shareholders to exercise their right to information and to distribute the relevant information as stipulated in the legislation governing the securities market. Shareholders can visit the website to obtain more detailed information on how to exercise their right to attend and vote at the General Shareholders' Meeting, in accordance with the procedures specified elsewhere in this announcement.

From the date of publication of this announcement up until 1.00 p.m. on 20 June 2022, the website shall also host a Shareholders' Online Forum, which shareholders may access individually or through any voluntary associations they may form, and with all due guarantees, in order to enable communication prior to the holding of the General Shareholders' Meeting. The website also contains the rules and conditions (approved by the Board of Directors) that govern the operation and use of the Forum and which shareholders must abide by. In order to access the Forum, users must follow the instructions on the website [www.corporacionalba.es](http://www.corporacionalba.es) to accredit their status as shareholders. The Forum may publish any proposals to be presented in order to supplement the Agenda declared when the meeting was announced, requests for support for said proposals, initiatives to achieve the necessary percentage to exercise a minority right established in Law, or offers or requests for voluntary representation.

#### **ACCESSIBILITY:**

The Company will facilitate accessibility for people with disabilities and senior people to ensure their rights of prior access to the General Shareholders' Meeting documentation, attendance, both personal or by remote electronic attendance,

and the exercise of their voting rights. The venue of the meeting will be equipped with measures to facilitate access and monitoring of the meeting, and the exercise of voting, to people with special needs.

For further information or specific needs, you may contact the Company at the following email address: [juntageneralalba@corporacionalba.es](mailto:juntageneralalba@corporacionalba.es).

### **SUPPLEMENT TO THE ANNOUNCEMENT AND PRESENTATION OF PROPOSED RESOLUTIONS:**

Pursuant to Article 519 of the Spanish Capital Companies Act, shareholders representing at least 3% of the Company's share capital may request the publication of a supplement to this announcement, including one or more items on the Agenda, provided that the new items are duly justified or, where applicable, are accompanied by a duly justified proposed resolution. This right must be exercised by means of an accredited notification sent to the Company registered address (Calle Castelló 77, 28006 Madrid) within five (5) days following the publication of this announcement.

Likewise, shareholders representing at least 3% of the Company's share capital may, within the same period as specified above, present adequately grounded proposals for items that are already included or should be included in the Agenda for the Meeting in question. The Company shall ensure that these proposals and any accompanying documentation are distributed accordingly, as soon as they are received, to the rest of the shareholders.

### **BROADCAST OF THE GENERAL SHAREHOLDERS' MEETING:**

The General Shareholders' Meeting shall be broadcast live on the Internet, accessible via the Company's website: [www.corporacionalba.es](http://www.corporacionalba.es).

Connection to this broadcast shall not be deemed to constitute remote electronic attendance at the General Meeting, which shall require registration in accordance with the procedure set out in the **REMOTE ELECTRONIC ATTENDANCE** subsection above.

### **DATA PROTECTION:**

Personal data that shareholders provide to the Company in the course of exercising their right to access the Shareholders' Online Forum and attend, delegate a proxy or vote at the General Shareholders' Meeting, and the data supplied by the banking institutions and securities companies with which said shareholders have deposited their shares via Iberclear (the body that is legally authorised to operate the Register of Book-Entry Shares), shall be processed in order to manage, fulfil and monitor the existing shareholder relationship in relation with the announcement and holding of the General Shareholders' Meeting. Shareholders are hereby informed that they are entitled to exercise their rights related to data protection according to the Data Protection Act (Act 3/2018), by sending written communication to the Company's General Administrative Office at Madrid (28006), Calle Castelló, 77.

**IT IS EXPECTED THAT THE MEETING WILL BE HELD AT FIRST CALL.**

Madrid, 9 May 2022. The Secretary of the Board.



**PROPOSED RESOLUTIONS FOR THE GENERAL MEETING OF  
CORPORACIÓN FINANCIERA ALBA, S.A. ON 20 JUNE 2022**

**1. Examination and approval, if applicable, of the individual and consolidated Annual Accounts corresponding to the financial year ended at 31 December 2021.**

Approve the individual and consolidated Annual Accounts corresponding to the corporate financial year ended at 31 December 2021.

**2. Approval of management by the Board of Directors during the same financial year.**

Approve management by the Board of Directors during the same period.

**3. Examination and approval, if applicable, of the Statement of Non-Financial information for the financial year ended at 31 December 2021**

Approve the non-financial information statements, consolidated with all subsidiaries, corresponding to the financial year ended at 31 December 2021.

**4. Approval of the proposed distribution of profits and payment of dividends.**

Approve the distribution of a total dividend 58,240 thousand euros charged to:

Results of exercise 2021:	28,670 thousand euros
Voluntary Reserves:	29,570 thousand euros.

The amount allocated as dividends is considered to be the maximum amount distributable in this regard, at a rate of one (1) euro in full per share. Bearing in mind that an amount of 29,120 thousand euros had previously been distributed as an interim dividend, at a rate of 0.50 euros per share, the full supplementary dividend will be 0.50 euros per share for each of the shares in circulation entitled to collect dividends on the payment date. In the event that on the date of distribution of the supplementary dividend there are any shares not entitled to receive it, the amount corresponding thereto will be applied to reserves.

The Board of Directors is delegated powers to execute the resolution for payment of the dividend, being entitled to adopt any measures required for this purpose, including the discounting of interim dividends paid, indication of the payment date and, ultimately, performance of all actions required for the purposes of this resolution.





## **5. Re-election of Mr. Santos Martínez-Conde Gutiérrez-Barquín and category**

Re-elect as Director of the Company for a period of four years Mr. Santos Martínez-Conde Gutiérrez-Barquín. For the purposes provided in Article 529 duodecies, subsection 6, of the Capital Companies Act, it is here placed on record that Mr Martínez-Conde Gutiérrez-Barquín has been classified as an “other external directors.

Identity, CV and category of the Director appointed (for the purposes of Article 518(e)) of the Capital Companies Act).

- Mr. Santos Martínez-Conde Gutiérrez-Barquín

Directorial Category: other external directors.

CV:

Civil Engineer.

Master's in Business Management and Administration at ICADE; Diploma in Nuclear Technology at ICAI.

CEO of Corporación Financiera Alba, S.A. until November 2020.

He is currently Director of Acerinox, S.A. and CIE Automotive, S.A.

He was a member of the Boards of Directors, among others, of ACS, Actividades de Construcción y Servicios, S.A., Unión Fenosa, S.A., Artá Capital, SGEIC, S.A. and Bolsas y Mercados Españoles Sociedad Holding de Mercados y Sistemas Financieros, S.A., Indra Sistemas, S.A. and Banca March, S.A.

Before joining the March Group he was employed at Sener Técnica Naval e Industrial, S.A., Técnicas Reunidas, S.A., Bestinver, S.A., Corporación Borealis and Banco Urquijo, S.A.

## **6. Annual report on Board remuneration**

Approve on a consultative basis the Report on the Remuneration of the Board of Directors for the financial year 2021, presented before the General Meeting for consideration.

**7. Approval of the Directors' Remuneration Policy and the maximum amount of the annual remuneration of the Directors as a whole, in their position of such. (Separate vote of the following proposed resolutions): 7.1 Approval of Corporación Financiera Alba, S.A.'s Directors' Remuneration Policy; 7.2 Determination of the annual remuneration for the Board**





members as a whole, in their position of such.

### **7.1 Approval of Corporación Financiera Alba, S.A.'s Directors' Remuneration Policy**

Approve, in accordance with the provisions of article 529 novodecies of the Capital Companies Act, the Remuneration Policy for the Board of Directors of Corporación Financiera Alba, S.A., to be applicable as of today and for the three following financial years, i.e., 202, 2024 and 2025.

The approved Policy replaces the current Remuneration Policy approved by the General Meeting held on 17 June 2019 and amended by resolution of the General Meeting held on 18 June 2020.

The full text of the approved Remuneration Policy of the Board of Directors of Corporación Financiera Alba, S.A. is transcribed below:

#### **"REMUNERATION POLICY OF THE BOARD OF DIRECTORS OF CORPORACIÓN FINANCIERA ALBA, S.A."**

In accordance with the provisions of Article 529 novodecies of the Capital Companies Act, incorporated by Act 31/2014, of 3 December 2014, and amended by Act 5/2021, of 12 April 2021, on the approval of the directorial remuneration policy, Article 36 of the Regulation of the Board of Directors of Corporación Financiera Alba, S.A. ("**Corporación Financiera Alba**" or the "**Company**"), establishes, among the powers of the Appointments and Remunerations Committee, the proposal of the directorial remuneration policy to the Board of Directors, to be submitted to the General Meeting of Shareholders for approval.

The regime in force, following the modifications made by Act 5/2021, maintains the mandatory condition for the general meeting of shareholders of a listed company to approve a directorial remuneration policy at least every three years, while extending the mandatory content thereof.

The first transitional provision (*Disposición Adicional Primera*) of the aforementioned Act 5/2021 establishes that listed companies must present for approval by the first general meeting of shareholders held after the entry into force of said Act, a new directorial remuneration policy in line with the new requirements established in Article 529 novodecies of the Capital Companies Act.

In fulfilment of the provisions of the aforementioned regulations, Article 529 novodecies and concordant articles of the Capital Companies Act, the General Meeting of Shareholders of Corporación Financiera Alba, S.A., at the proposal of the Board of Directors and with a prior report from the Appointments and Remunerations Committee, has approved the following Remuneration Policy, applicable to the Directors thereof. This Policy replaces that approved by the General Meeting of Shareholders of Corporación Financiera Alba held on 17



June 2019 and amended by resolution of the General Meeting of Shareholders held on 18 June 2020.

## **I. General principles of the Remuneration Policy**

The Remuneration Policy, affecting both the Directors of the Company and, in general, its executives and employees, has the main aim of establishing a remuneration system that would be compatible with corporate strategy, the objectives, values and long-term interests of the Alba Group (the "**Group**"), in both absolute and comparative terms, preventing it from undermining the solidity of the organisation, which would occur if excessive risk-taking conduct were incentivised. The main aim of the Corporación Financiera Alba remuneration system is highlighted as the generation of value for the Company and its shareholders, to be achieved on a sustained basis over time, while also guaranteeing transparency.

To this end, the principles underpinning the Remuneration Policy are:

- Balance and moderation.
- Alignment with best market practice.
- Consideration of corporate good governance recommendations regarding directorial remuneration.
- Compatibility with (i) adequate and effective risk management, without offering any incentives to take on risks that go beyond the tolerated risk level, and (ii) the corporate strategy, objectives, values and long-term interests of the Group, avoiding any possible conflict of interest.
- Referral of the decisions reached to the General Shareholders' Meeting.
- Non-discrimination, recognising equal remuneration for services of equal value.

The Remuneration Policy draws a distinction, as does the Capital Companies Act (following the modification made by Act 31/2014, of 3 December 2014), between the remuneration of Directors in their position as such, and the remuneration of Directors for the performance of executive functions.

In any event, the remuneration of the Directors must be reasonably proportionate to the size of the Company, its economic situation from time to time, market standards at comparable companies, and a focus on promoting the long-term profitability and sustainability of the Company, by incorporating the necessary safeguards to avoid excessive risk-taking and reward for unfavourable results.

The remuneration of the Directors of Corporación Financiera Alba in their position as such is based on the following principles:

- Sufficiency in order to compensate for the effort dedicated, their qualifications and responsibility, without being so high as to compromise their independence.
- Connection with efforts effectively dedicated.



- Link to the responsibility and performance of functions by the different Directors.
- Absence of variable components.
- Incentivising nature, without compromising independence.
- Consideration of market criteria as a reference point, in accordance with the remuneration established for Directors at listed companies that could in some way be deemed comparable.

The remuneration of those Directors performing executive functions, if any are appointed, will be based in part on the following principles:

- Reward the performance of functions with a comprehensive offering of monetary and non-monetary elements in accordance with the diverse needs and expectations within the professional context, and serving as a tool to convey organisational and business objectives.
- Align the performance of the Group's objectives over different timeframes, by incentivising the sustainability of results.
- Acknowledge the capacity for value creation and personal profiles and skills.
- Foster a culture of commitment to the Group's objectives, bearing in mind that both personal and team contributions are essential.
- Evaluate professional development and operational results with uniform criteria.
- Provide fair and competitive remuneration, taking into account the responsibilities of the post and a flexible market positioning, so as to be able to attract and retain leading professionals.
- Variable remuneration may comprise two components: one generated annually, and another generated on a multi-annual basis.
- Review remuneration progress and systems in order where applicable to make the necessary adaptations, in accordance with the results and motivational capacity.

## **II. Remuneration for the Directors in their position as such:**

The remuneration of the members of the Board of Directors in their position as such will comprise 100,000 euros per annum in cash each.

The following additional remuneration is established.

- The Chairperson will receive additional remuneration of 550,000 euros per annum.
- The Vice-Chairpersons will receive additional remuneration of 450,000 euros per annum.
- The Chairperson of the Audit and Compliance Committee will receive additional remuneration of 35,000 euros per annum.
- The Members of the Audit and Compliance Committee (excluding the Chairperson) will receive additional remuneration of 25,000 euros per annum.
- The Chairperson of the Appointments and Remunerations Committee will receive additional remuneration of 25,000 euros per annum.



- The Members of the Appointments and Remunerations Committee (excluding the Chairperson) will receive additional remuneration of 15,000 euros per annum.
- The Chairperson of the Investments Committee will receive additional remuneration of 50,000 euros per annum.
- The Members of the Investments Committee (excluding the Chairperson) will receive additional remuneration of 30,000 euros per annum.
- Additional remuneration comprising 15,000 euros per annum, with the same accrual system as the annual remuneration, for participation on any Committee which may be established, other than those listed above.

The maximum annual overall remuneration for all members of the Board of Directors in their position as such is established by the General Meeting of Shareholders as 3,000,000 euros per annum, which will remain in force until any amendment is decided.

### **III. Remuneration of Directors performing executive functions at Corporación Financiera Alba:**

Although at present there are no Directors with executive functions at Corporación Financiera Alba, if one or more Executive Directors are appointed during the term of this Policy, each of them may receive remuneration for the remuneration items detailed herein of an amount that would be determined by the Board of Directors, at the proposal of the Appointments and Remunerations Committee, in accordance with the limits indicated below, within the context established in the Corporate Bylaws of Corporación Financiera Alba, and under the terms set out in their contracts.

#### **1) Fixed remuneration**

The fixed remuneration of each of the Directors performing executive functions at Corporación Financiera Alba will comprise a gross annual amount of no more than 1,300,000 euros per annum.

The specific amount of the fixed remuneration of those Directors performing executive functions will be established in the contract signed, under the legally required terms, and must be determined by the Board of Directors with a prior report from the Appointments and Remunerations Committee.

The fixed remuneration will be paid in 14 monthly payments of the exact same amount, in arrears, with double payments in the months of June and December.

The fixed remuneration will be updated at the start of each calendar year by resolution of the Board of Directors, with a prior report from the Appointments and Remunerations Committee.

The maximum amount of the fixed remuneration for the Directors as a whole who perform executive functions will be 3,000,000 euros per year. In the event that



the number of Directors performing executive functions is greater than three, the aforementioned limit will be increased proportionally.

The calculation of the fixed Remuneration includes any amounts that the Director performing executive functions might receive from the Company for holding the position of Director itself, or any other position or function at other subsidiary, investee or related companies or entities ("**Remuneration as Alba Group Director**"), the amount paid directly by the Company being reduced by said figure.

## **2) Variable remuneration**

Those Directors with executive functions at Corporación Financiera Alba may be beneficiaries of annual and multi-annual variable remuneration plans implemented by the Company.

Such plans may, as decided by the Company, take the form of cash payments, the granting of share options and/or handover of shares, as approved by the General Meeting of Shareholders of the Company, where applicable.

Following approval, the Board of Directors of the Company will, at the proposal of the Appointments and Remunerations Committee, establish the criteria for the awarding of variable remuneration, indicating the financial and non-financial performance criteria, the methods to be applied to determine the extent to which these criteria have been fulfilled, and how the remuneration contributes to the business strategy and long-term sustainability and interests of the Company.

If Directors with executive functions are appointed during the term of this Policy, the following criteria will apply for the granting of variable remuneration, which may, where applicable, be amended by the General Meeting of Shareholders:

- For the calculation of the annual variable remuneration, consideration will be given to parameters tied to the evolution of the net asset value, the total shareholder return and/or value creation (which could include, among other aspects, implementation of the international strategy, monitoring of existing investments, analysis and implementation of investments and divestments, and corporate management).
- The annual variable remuneration payable to each Executive Director will amount to a figure representing at the most 100% of the annual fixed remuneration, and will depend on the degree of the Executive Director's contribution to the achievement of the objectives.
- An annual accrual criterion will be followed, although payment of the remuneration will be performed in two tranches: one initial payment at the start of the year following measurement of the objectives, and the second within a period of between five and eight years. The deferred part will be tied



to the evolution of the Company's net asset value per share during the deferral period.

The maximum annual variable remuneration for the group of Directors performing executive functions will be 3,000,000 euros per year. In the event that the number of Directors performing executive functions is greater than three, the aforementioned limit will be increased proportionally.

Meanwhile, the multi-annual variable remuneration will be tied to the difference between the "initial" net asset value ("**initial NAV**") and "final" net asset value ("**final NAV**") per Corporación Financiera Alba, S.A, share, where:

- The "initial NAV" of each share will be the mean net asset value per share of Corporación Financiera Alba, S.A. over a number of stock market sessions prior to the "initial date" of the plan, which will be the date set in the plan implementation agreement.
- The "final NAV" of each share will be the mean net asset value per share of Corporación Financiera Alba, S.A. over a number of stock market sessions prior to the "final date" of the plan, which will be the date of expiry of the number of years established in the plan from its "initial date".

The maximum amount of multi-annual variable remuneration as a whole for the Directors receiving this remuneration will be 3,000,000 euros per year. If more than three Directors receive the remuneration, the stated limit will be increased proportionally.

### **3) Special supplement**

The Board of Directors may, following a report by the Appointments and Remunerations Committee, establish a supplement in favour of one or more of those Directors performing executive functions, on extraordinary grounds, payable on one single occasion, which may not exceed an overall amount of 1,000,000 euros per annum.

This remuneration will comprise a reward for the efforts and particular dedication provided, for example, in the event of the fulfilment of outstanding achievements making a significant contribution to the Company's results, provided that this generates value-added for shareholders or an economic profit or significant increase in equity, underpinning the sustainability and long-term growth of the Company.

### **4) Remuneration in kind**

Certain forms of remuneration in kind may be established in favour of those Directors performing executive functions, which may include the following provisions, for which the Company will arrange any policies that might be required:





- Assignment of use of a vehicle under a leasing arrangement.
- Life, accident and disability insurance.
- Health insurance of the Director, their spouse and their children.

In this regard, the maximum amount of the remuneration in kind for all the Directors who perform executive functions will be 500,000 euros per year. If there are more than three Directors, the stated limit will be increased proportionally.

## **5) Pension scheme**

An alternative defined contribution pensions scheme will be established in favour of those Directors performing executive functions at Corporación Financiera Alba.

From the moment when the Director reaches the legal retirement age in force from time to time, he or she may retire, at his or her own request or at the decision of the Company. At this point the Director will be entitled to the market value of the contributions.

If the Director takes voluntary early retirement, in accordance with the legislation applicable at the time in question, he/she will be entitled to receive the market value of the contributions.

The maximum amount of contributions made by Corporación Financiera Alba will be 1,500,000 per annum. In the event that the number of Directors performing executive functions is greater than three, the aforementioned limit will be increased proportionally.

## **6) Basic conditions of the contracts of Directors performing executive functions at Corporación Financiera Alba:**

The conditions of these contracts will be those in force upon appointment of a Director performing executive functions.

The Company will maintain the following general criteria applicable to the arrangement of such contracts:

- Duration of the contract: unlimited.
- Prior notice periods: fifteen days.
- Clauses regarding compensation or protection for premature cancellation or termination of the contractual relationship between the Company and the Director:
  - a) If when the Directors ceases to perform the executive functions contractually attributed to him or her, the performance of other likewise



executive functions is entrusted to him or her, he or she will maintain the remuneration agreed in the contract, unless other terms are established by mutual agreement.

- b) If when the Director ceases to perform the executive functions there is no employment relationship in place which would be resumed, the Director will be entitled to compensation equivalent to the amount of one year of fixed remuneration, increased by one twelfth of said yearly remuneration for each year that has passed since the date of initial service at the Group, subject to a limit of two years of the total annual remuneration, although the amount of the fund established as the pension supplement to which the Director will be entitled in full, will be deducted in any event.
- c) If when the Director ceases to perform the executive functions any prior employment relationship is resumed, and the decision is also taken to terminate that employment relationship, the compensation payable in the event of termination of the relationship at the decision of the Company will comply with the employment regulations, but will be no less than the amount of the fund established as the pension supplement, or the amount of one year of the fixed remuneration received as a Director, increased by one twelfth of said yearly amount per year which has passed since the initial date of service at the Group, whichever is the greater.

In any event, compensation will not be paid until the Company has been able to confirm that the Director has fulfilled any performance criteria that might have been established.

- Agreement for the total or partial clawback of the variable remuneration paid, during the three years after the moment when the Company paid the variable remuneration clawed back, if exceptional circumstances arise which could affect the results of the Company, or as a result of inappropriate conduct.

In this regard, exceptional circumstances should be understood as including the following: (i) the variable remuneration was paid on the basis of figures the inaccuracy of which is demonstrated after the time when the variable remuneration is paid (for example, on the basis of any possible reservations recorded in the external auditor's report that would reduce the results); (ii) any fraudulent act by the Director, or (iii) if the Director has caused serious harm to the Company, through culpable or seriously negligent action.

- Exclusivity agreements: The provision of services is based on the exclusive dedication of the Director, who may not perform services for any other entity, even if its activity does not compete with that of the Company, without its prior consent. If the pursuit of other activities is authorised, and they are remunerated, the amount of said remuneration may be deducted from the remuneration of the Director, if so decided by the Company when granting authorisation.





- Post-contractual non-competition and lock-in agreements may be signed, of an amount, combined with the redundancy compensation and cumulative entitlements under the pensions system, no greater than two years of total annual remuneration. This limit will not apply in the event of premature termination of the contractual relationship between the Company and the Director as described in item (c) above, for the part of the compensation corresponding to the terms established in employment regulations.

#### **IV. Transparency of the remuneration of the Board. Annual Report on the Remuneration of Directors**

The Board will each year draw up an Annual Report on the Remuneration of Directors (the "**Report**"), which will be made available to the shareholders and disclosed as relevant information simultaneously with the Annual Corporate Governance Report.

Said Report will refer to the remuneration received or to be received by the Directors in their position as such and, where applicable, the performance of executive functions. It will likewise include complete, clear and comprehensible information as to the remuneration policy of the Directors applicable to the financial year in progress, an overall summary as to the application of the remuneration policy during the financial year closed, and the detail of the individual remuneration accruing in all regards for each of the Directors during said financial year.

This Report will be examined by the Appointments and Remunerations Committee before being referred to the Board of Directors, and will be subject to a consultative vote as a separate item on the agenda of the General Shareholders' Meeting.

#### **V. Temporary exceptions to application of the Policy**

The Board of Directors may, following a report by the Appointments and Remunerations Committee, apply temporary exceptions to the Remunerations Policy, which will in any event be limited to those exceptional situations in which non-application of the Policy would be necessary to serve the long-term interest and sustainability of the Company as a whole, or to ensure its viability.

Such situations will include (i) appointment of Directors with executive functions, for whom specific conditions may be established in connection with the remuneration components set forth in subsection III above, in addition to (ii) the possibility that those Executive Directors that have been appointed might not be granted any of the remuneration set forth in said subsection III.

The maximum period of application of any temporary exceptions to the Remunerations Policy that the Board of Directors might approve will be 24 months.



The procedure to be followed in the event of any circumstances justifying the application of such temporary exceptions will be as follows:

- The Appointments and Remunerations Committee will issue a report evaluating the circumstances that would lead to application of the exceptions and the remunerations affected, from among those set forth in subsection III, which would be subject to modification.
- In order to prepare the report, the Appointments and Remunerations Committee may draw on the opinion of an external third party.
- In accordance with the conclusions of the report, the Appointments and Remunerations Committee would, where applicable, draw up the exceptional application proposal for the Board of Directors.

The Company will in any event provide due information in the Annual Remunerations Report as to the exceptional situation that led the Board of Directors to approve application of the temporary exception, in addition to the component or components corresponding to that exception.

## **VI. Process for determination, revision and application of the Policy**

The main bodies of the Company involved in the process of determination, revision and application of the Remunerations Policy are as follows:

- The Appointments and Remunerations Committee, whose functions are established in Article 47 bis of the Corporate Bylaws, Article 36 of the Regulation of the Board of Directors, and Section Two of the Regulation of the Appointments and Remunerations Committee (Article 9).

The Appointments and Remunerations Committee plays a fundamental role in the application of the Company's Remunerations Policy, in that its functions comprise the following:

- a) Verify information regarding the remuneration of Directors and senior managers contained in the various corporate documents, including the annual report on the Remuneration of the Directors, and ensure the transparency of remuneration and inclusion of information regarding the remuneration of the Directors in the Annual Explanatory Notes.
- b) Report on the Remunerations Policy of the Directors and senior managers presented to the Board, and amendments thereto.
- c) Periodically review the Remunerations Policy to ascertain its alignment with the situation and strategy of the Company, and market conditions.
- d) Inform the Board as to the determination of the remuneration of the Directors.



- e) Verify fulfilment of the Remunerations Policy.
- f) Review the conditions of the contracts of the Executive Directors and senior management, and verify that they are consistent with the remuneration policies in force.
- The Board of Directors is the body empowered to adopt the relevant decisions regarding the remuneration of the Directors within the framework of the corporate bylaws and the remunerations policy approved by the General Meeting of Shareholders.
- The General Meeting of Shareholders of the Company is responsible for debating and, where applicable, approving the Remunerations Policy, and any amendments that might be proposed to the remuneration, on the legally established terms. The General Meeting of Shareholders also responsible for approval of the maximum amount of directorial remuneration, and the directorial remuneration system, where this includes the awarding of shares or share options, or remuneration linked to the share price.

Oversight of conflicts of interest is governed by the Company in the Regulation of the Board, with particular emphasis being placed on this matter in Articles 20 and 41, which refer to the oversight of such situations on the following terms:

- Those Directors subject to proposals for re-election or discharge or conflicts of interest will abstain from involvement in the corresponding debates and votes.
- Likewise, in accordance with the duty of diligence, and on the terms established in Article 41 of the Regulation of the Board, the board members undertake (i) to abstain from participation in the debate and vote concerning resolutions or decisions in which they or persons related to them have a direct or indirect conflict of interest; (ii) to adopt the necessary measures in order to avoid incurring situations in which their interests, either on their own account or for a third party, could enter into conflict with the corporate interest and their duties regarding the company, and (iii) to notify the Company of any significant changes in their professional circumstances that would affect the nature or condition by virtue of which they were appointed to the Board, or any that could entail a conflict of interest.

## **VII. Relationship between the Policy and the conditions of Company employees**

The directorial remuneration system is aligned with that of all other employees, sharing the following principles:

- o Remuneration is related to effective dedication, and takes into account market criteria as a point of reference.



- The principles applicable to Directors and employees are compatible with the business strategy, the objectives, the values and the long-term interests of the Group, aiming to generate value for the Company and its shareholders, in a sustainable manner over time.
- Principles of non-discrimination, balance and moderation in remuneration likewise apply.

Although the Company does not currently have Directors performing executive functions, the remuneration concepts and maximum amounts established in the Policy aim to reward the value that these Directors would contribute to the Company, in accordance with the same purpose as that pursued by the variable remuneration of all other Group employees.

For those Directors with executive functions, a significant part of their overall remuneration would be variable, with the receipt thereof being tied to the achievement of individual and corporate objectives aligned with the Company's strategy.

### **VIII. Consistency with the corporate strategy, long-term sustainability and interests of the Company**

The Remunerations Policy of the Board of Directors is intended to contribute to the corporate strategy and the long-term sustainability and interests of the Company, and is based on principles of moderation, proportionality to effective dedication, alignment between long-term interests and strategies of the Company, its shareholders and other stakeholders.

Specifically, the configuration of the remuneration structure of the Directors of Corporación Financiera Alba, the relative proportion of each of the components and the amounts are designed so as to contribute to achievement of the strategies, and sustained maximisation of Company value, guaranteeing that the amount thereof does not impinge on their independence. To this end, Corporación Financiera Alba conducts periodic analyses with other comparable companies, maintains contact with its shareholders, and considers the opinions of external consultants.

In this regard, the remuneration system established for any Executive Directors that might be appointed by the Company likewise aims to align their remuneration, in particular the part involving variable components, with the Company's objectives, maintaining an appropriate balance between the different remuneration components, serving to guarantee an adequate level of protection against potential conflicts of interest and excessive risk-taking.

### **IX. Validity of the Remuneration Policy**

This Remuneration Policy will apply following approval by the General Meeting of Shareholders, and in accordance with the provisions of Article 529 novodecies of the Capital Companies Act, for the three following financial years, being



applicable until any relevant amending resolutions are passed by the General Meeting of Shareholders.”

## **7.2 Determination of the annual remuneration for the Board members as a whole, in their position of such.**

To set at [3,000,000] euros the maximum amount of the annual remuneration of all the Directors in their capacity as such, in accordance with the provisions of Article 217.3 of the Capital Companies Act. This amount shall be applicable for the 2022 financial year and shall remain in force until it is resolved to amend it.

## **8. Multi-annual variable remuneration system.**

Approve, in accordance with Article 219 of the Capital Companies Act and Article 39 of the Corporate Bylaws, variable remuneration (the "Plan") for the Directors and staff of Corporación Financiera Alba, S.A. as determined by the Board of Directors of the Company (hereinafter, the "Beneficiaries"), in order to tie them more directly to the process of creating value for the shareholders of Corporación Financiera Alba, S.A.

The basic characteristics of the Plan will be as follows:

- a) The Company will assign to the Beneficiaries units entitling them, once three years have elapsed from the date of the resolution of the Board of Directors implementing and developing the Plan, to receive remuneration comprising the product of said units multiplied by the difference between the "initial" net asset value ("Initial NAV") and the "final" value ("Final NAV") per share of Corporación Financiera Alba, S.A., as specified below.
- b) The Beneficiaries of the Plan will be those Directors performing executive functions and those representing Corporación Financiera Alba, S.A. on the governing bodies of other subsidiary, investee or related entities or companies, and the staff of Corporación Financiera Alba, S.A. determined by the Board of Directors, in use of the delegation established below.
- c) A maximum of 300,000 units may be awarded to the Beneficiaries as a whole by virtue of this Plan.
- d) The rights derived from the Plan will be non-transferable, except in the event of the death of the Beneficiary, and will be subject to any conditions that might be established by the Board of Directors.
- e) The variable remuneration to be received per unit should be equal to the difference between the "Final NAV" and "Initial NAV" per share of Corporación Financiera Alba, S.A., where:



- The "Initial NAV" of each share will be the mean net asset value per share of Corporación Financiera Alba, S.A. during the ten stock market sessions prior to the "initial date" of the Plan. The "initial date" of the Plan will be 1st July 2022, or any subsequent date that might be agreed by the Board of Directors.
- The "Final NAV" of each share will be the mean net asset value per share of Corporación Financiera Alba, S.A. during the ten stock market sessions up to and including the "final date" of the Plan. The "final date" of the Plan will be the date when three years (from date to date) have elapsed since the "initial date" of the Plan.

Calculation of the "Initial NAV" and the "Final NAV" will be performed by deducting treasury stock and without taking into account taxes derived from the theoretical settlement.

This notwithstanding, the Company may also choose to settle the Plan through payment in shares valued at the quoted price at the close of the day before the date when they are transferred to the Beneficiaries.

For the purposes provided in the above paragraphs, the maximum difference between the "Final NAV" and "Initial NAV" per share may be no greater than 50 percent of the "Initial NAV".

f) In the event that the share capital is diluted because of the capital increase, whether through contributions in cash or in kind, and even in cases of merger or takeover, the "Initial NAV" will be adjusted downwards by the theoretical value of the right of first refusal, even if this cannot be exercised. A similar adjustment will occur in the event that a resolution is passed to distribute any extraordinary dividend or any other circumstance having a similar economic effect.

g) Coverage of the Plan. Coverage may be provided through the immobilisation of treasury stock, if any is held.

The Board of Directors is empowered, on the broadest terms required in Law, for the application, development, interpretation and execution of this resolution, being entitled to establish the beneficiaries or groups of beneficiaries, the number of units that may be attributed, the definition of the concept of "net asset value", adjustments for the dilution of shares, development of cases where the right to receive the remuneration would be retained, circumstances of accelerated maturity in special cases, and any aspects requiring definition for the full effectiveness of this resolution.

The Plan must in any event be implemented by the end of the 2022 financial year."





**9. Authorisation for the acquisition of treasury shares, within the limits and with the requirements established in the Capital Companies Act and, where applicable, to reduce the share capital.**

1. For the purposes of Article 146 of the Capital Companies Act, authorise derivative acquisition of shares in the Company by sale and purchase and subject to the terms required by the provisions applicable in this case, up to the maximum limit permitted by Law in each moment. The authorisation extends to any acquisitions conducted within the stated limit by subsidiary companies of Corporación Financiera Alba, S.A., and application of shares acquired by virtue of this authorisation and authorisations prior to execution of the Plans for the Remuneration of Executive Directors, Executive Managers and Employees, comprising the handover of shares, even as alternative remuneration to monetary remuneration, or otherwise share options.
2. The acquisition price will be that corresponding to the Stock Market price on the date when it is performed or, where applicable, authorised by the stock market body.
3. This authorisation will remain in place for five years from the date when this resolution is passed.
4. Reduce the share capital for the amortisation of any treasury shares that the Company might hold on its Balance Sheet, charged to the amount of share capital for the par value of the shares amortised, and charged to profits or available reserves with regard to the remainder up to the amount paid for the acquisition thereof, for the amount that would be desirable or necessary at this time, and up to a maximum of the treasury shares in existence at this moment.
5. Delegate to the Board Directors the execution of the above capital reduction resolution, said body being entitled to perform this on one or more occasions within a maximum period of eighteen months from the date when this General Meeting is held, performing all procedures, administrative acts and authorisations that might be required or imposed by the Capital Companies Act and other applicable provisions, specifically being delegated powers, within the deadline and limits indicated for the execution thereof, to establish the date or dates of the specific capital reduction or reductions, the suitability and desirability thereof, taking into account market conditions, the share price, the economic and financial situation of the Company, its cash flow, reserves and the evolution of the enterprise, and any other aspect that might influence this decision; specify the amount of the capital reduction; establish the allocation of the amount of the reduction, either to an unavailable reserve, or otherwise to freely available reserves, with the relevant guarantees being provided, and the legally imposed requirements fulfilled; adapt Article 5 of the Corporate Bylaws to reflect the new amount of share capital; request delisting of the



amortised securities, and in general pass any resolutions that might be required for the purposes of said amortisation and the corresponding capital reduction, appointing those persons entitled to act in the formalisation thereof.

6. Repeal the authorisation granted by the General Shareholders' Meeting held on 18 June 2020 for the acquisition of treasury stock within the limits and requirements established in the Capital Companies Act, and, where applicable, to reduce the share capital.

**10. Authorisation for execution of the resolutions passed at the General Meeting.**

Grant the Board of Directors authorisation to the fullest extent required in Law, subject to no form of limitation, in order that it might, in interpretation of the decisions reached at this General Shareholders' Meeting, pass any resolutions that might in its judgment be necessary or desirable for the development of the aforementioned decisions and/or the execution thereof, all the foregoing to the fullest extent, including modification of the resolutions passed in non-substantive and specific aspects in order to adapt them in accordance with the classification of the Companies Register, entitling for this purpose the Directors Mr Carlos March Delgado, Mr Juan March de la Lastra, Mr Juan March Juan and Mr José Ramón del Caño Palop, in order that any of them might on a joint and several basis sign any public and/or private instruments deemed necessary, or in their opinion desirable, in order to place on record the resolutions passed at this General Meeting, and at the relevant time in each case, in accordance with the provisions of each resolution and by virtue of the powers granted for the execution and development thereof, proceed to rectify deeds and perform any acts deemed necessary or desirable to achieve registration with the Companies Register.

**11. Approval of the minutes.**

Approve the minutes of the General Meeting.

Madrid, 9 May 2022





**CORPORACIÓN FINANCIERA ALBA, S.A.**  
**SHARE CAPITAL, SHARES AND VOTING RIGHTS**

On the date of the calling of the General Shareholders' Meeting, the share capital, the total number of shares and the voting rights of CORPORACIÓN FINANCIERA ALBA, S.A., are the following:

Share capital:	€ 58,240,000
Shares:	58,240,000
Voting rights:	58,240,000 voting rights

Madrid, 9 May 2022



## **REPORT ON THE SPECIAL ISSUES TO BE SUBMITTED TO THE GENERAL MEETING THAT REQUIRED IT**

In order to comply with the provisions of articles 286 and 518 of the Capital Companies Act, the following report is approved in relation to item 9 on the agenda of the general meeting convened at this meeting:

### **1.- REPORT OF THE BOARD OF DIRECTORS IN RELATION TO THE RESOLUTION TO AUTHORISE THE COMPANY TO ACQUIRE ITS OWN SHARES AND, IF APPROPRIATE, TO REDUCE THE SHARE CAPITAL, WHICH IS SUBMITTED AS ITEM NINE ON THE AGENDA TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETING CALLED FOR 20 AND 21 JUNE 2022.**

In relation to item 9 on the Agenda of the Ordinary and Extraordinary General Meeting called for 20 and 21 June 2022, and in compliance with the provisions of article 286 of the Capital Companies Act, the Board of Directors hereby states the following:

Articles 146 et seq. of the Capital Companies Act allow Spanish public limited companies to hold shares issued by the company itself, either directly or through subsidiaries, provided they comply with the requirements established therein.

Once the derivative acquisition of own shares has been carried out, several mechanisms can be used to reduce or eliminate such own shares. In particular, it can be decided to redeem the acquired shares or to sell the treasury shares on the market. However, the decision to use one or the other procedure has to take account of market conditions, which may at a given moment be unfavourable to direct disposal on the market.

In view of the impossibility of establishing in advance the appropriateness of using a certain procedure, and given the lack of elements of judgement that would allow a decision to be taken at this stage concerning the method that will, in due course, be most suitable, it is considered appropriate to delegate to the Board of Directors the power to assess and decide these questions when they arise.

In the event of the redemption of treasury shares, this would require the adoption of a resolution by the General Meeting to reduce the share capital. However, since the appropriateness and timeliness of this operation will depend on changing circumstances influencing the stock market (the socio-economic context, the financial situation and the objectives and policies of the company itself), and it is therefore not possible to determine the specific conditions at this stage, the resolution to reduce capital must be conceived with broad criteria,

delegating to the Board of Directors a series of powers in order to make this possible, including the determination of the amount of the reduction and whether it is to be allocated to the restricted reserve provided for in Article 335. c) of the Capital Companies Act, or to a freely distributable reserve, in which case the legal requirements must be met to guarantee creditors.

Finally, it should be noted that this resolution is intended to provide the company with a suitable instrument to operate in national and international financial markets on equal terms with other entities operating in those markets.

Consequently, the following resolution is submitted for the approval of the General Meeting:

1. For the purposes of Article 146 of the Capital Companies Act, authorise derivative acquisition of shares in the Company by sale and purchase and subject to the terms required by the provisions applicable in this case, up to the maximum limit permitted by Law in each moment. The authorisation extends to any acquisitions conducted within the stated limit by subsidiary companies of Corporación Financiera Alba, S.A., and application of shares acquired by virtue of this authorisation and authorisations prior to execution of the Plans for the Remuneration of Executive Directors, Executive Managers and Employees, comprising the handover of shares, even as alternative remuneration to monetary remuneration, or otherwise share options.
2. The acquisition price will be that corresponding to the Stock Market price on the date when it is performed or, where applicable, authorised by the stock market body.
3. This authorisation will remain in place for five years from the date when this resolution is passed.
4. Reduce the share capital for the amortisation of any treasury shares that the Company might hold on its Balance Sheet, charged to the amount of share capital for the par value of the shares amortised, and charged to profits or available reserves with regard to the remainder up to the amount paid for the acquisition thereof, for the amount that would be desirable or necessary at this time, and up to a maximum of the treasury shares in existence at this moment.
5. Delegate to the Board Directors the execution of the above capital reduction resolution, said body being entitled to perform this on one or more occasions within a maximum period of eighteen months from the date when this General Meeting is held, performing all procedures, administrative acts and authorisations that might be required or imposed by the Capital Companies Act and other applicable provisions, specifically being delegated powers, within the deadline and limits indicated for the execution thereof, to establish the date or dates of the specific capital reduction or reductions, the suitability and desirability thereof, taking into account market conditions, the share price, the

economic and financial situation of the Company, its cash flow, reserves and the evolution of the enterprise, and any other aspect that might influence this decision; specify the amount of the capital reduction; establish the allocation of the amount of the reduction, either to an unavailable reserve, or otherwise to freely available reserves, with the relevant guarantees being provided, and the legally imposed requirements fulfilled; adapt Article 5 of the Corporate Bylaws to reflect the new amount of share capital; request delisting of the amortised securities, and in general pass any resolutions that might be required for the purposes of said amortisation and the corresponding capital reduction, appointing those persons entitled to act in the formalisation thereof.

6. Repeal the authorisation granted by the General Shareholders' Meeting held on 21 June 2021 for the acquisition of treasury stock within the limits and requirements established in the Capital Companies Act, and, where applicable, to reduce the share capital.

Madrid, 9 May 2022



**ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS'  
MEETING OF CORPORACION FINANCIERA ALBA, S.A. TO BE HELD AT  
THE FIRST CALL ON 20 JUNE 2022**

**ATTENDANCE, REPRESENTATION AND REMOTE VOTING CARD (1)**, for the Ordinary and Extraordinary General Shareholders' Meeting of CORPORACION FINANCIERA ALBA, S.A., to be held at the first call on 20 June 2022, and in default thereof, the following day, 21 June 2022, at the second call, AT 13:00 HOURS, the venue at both calls being the registered office, at Calle Castelló 77, Madrid.

Shareholders may likewise delegate or vote remotely by postal or electronic means, as indicated on this card or on the Company website ([www.corporacionalba.es](http://www.corporacionalba.es)).

(1) Mark the chosen form of card with an X in the box.

<b>ATTENDANCE CARD</b>		Number of shares:
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Shareholders wishing to attend the General Meeting in person must sign this card in the space provided below, and present it on the day of the General Meeting at the venue thereof, together with:

1. Accreditation issued by IBERCLEAR (the Securities Registration, Compensation and Settlement Systems Management Company) or its participant entities, with an indication of the number and ownership of the shares.
2. A National Identity Document or any other official document suitable for these purposes (and a deed of power of attorney, if representing a legal entity), and a photocopy thereof.

**Signature of the shareholder attending**

In Madrid, on the \_\_\_ of \_\_\_\_\_ 2022

CORPORACIÓN FINANCIERA ALBA, S.A.  
by proxy



<b>REPRESENTATION CARD</b>	Number of shares:
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Shareholders wishing to delegate powers of representation must complete and sign this card in the space provided below, and send it by post to the Company, addressed to Corporación Financiera Alba, S.A. -2022 General Shareholders' Meeting-, Castelló, 77, 28006, Madrid. Registered mail with confirmation of receipt must be used. Delivery may likewise be performed by other means, but in all cases with confirmation of receipt.

The following must be provided together with this card:

1. Accreditation issued by IBERCLEAR (the Securities Registration, Compensation and Settlement Systems Management Company) or its participant entities, with an indication of the number and ownership of the shares.
2. Photocopy of a National Identity Document or any other official document suitable for these purposes (and of the deed of power of attorney, if representing a legal entity).

Should Corporación Financiera Alba, S.A., at any time have reasonable doubts as to the accreditation of the shareholder or the number of shares, it may request that any information or documents it might deem appropriate be presented in order to verify the circumstances here provided.

Delegation of representation may likewise be submitted by electronic communication via the corporate website of the Company ([www.corporacionalba.es](http://www.corporacionalba.es)), by following the instructions given for this purpose in the section "2022 General Shareholders' Meeting", or via the email address: [juntageneralalba@corporacionalba.es](mailto:juntageneralalba@corporacionalba.es).

The shareholder to whom this card was issued vests powers of representation for this General Meeting in:

*(Mark only one of the following boxes and, where applicable, appoint the representative. In order for this representation to be valid, the delegating shareholder will be required to sign in the place provided for this purpose).*

1.  The Chairperson of the Board of Directors.
2.  .....

Any delegation of representation that does not state the name of the natural or legal person representative shall be understood to have been vested in the Chairperson of the Board of Directors.

It is here placed on record that if the representative appointed in accordance with the above terms is a Director of the company, he/she may be subject to a potential situation of conflict of interest with regard to items 2, 6, 7 and 8 of the Agenda.

In order to convey your precise voting instructions, mark with a cross the corresponding box in the following table: If any of these boxes is not completed, the specific instruction issued by the principal shall be understood to be for a vote in favour of the proposal of the Board of Directors.

**Voting instructions for the proposals of the Board of Directors.**

<b>Item on the Agenda</b>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>	7.1 <sup>th</sup>	7.2 <sup>th</sup>
In favour								
Against								
Abstention								
Left blank								

<b>Item on the Agenda</b>	8 <sup>th</sup>	9 <sup>th</sup>	10 <sup>th</sup>	11 <sup>th</sup>
In favour				
Against				
Abstention				
Left blank				

If the representative appointed in accordance with the above terms is subject to a conflict of interest in voting on any of the proposals brought before the General Meeting, whether or not included on the Agenda, and the principal has not issued specific voting instructions in accordance with the terms of this card, representation shall be deemed to have been granted to the Secretary of the Board of Directors. In any event, if the appointed representative is the Secretary of the Board of Directors, he/she may be subject to a potential conflict of interest in connection with items 6 and 8 of the Agenda.

**Proposal regarding items not included on the announced Agenda**

Unless indicated otherwise, requiring that the following box "NO" be marked (in which case the shareholder shall be deemed to have issued a specific instruction to the representative to abstain), delegation likewise extends to proposals regarding items not included on the Agenda. (\_\_\_\_) NO.

If delegation extends to such proposals, the instruction requires the representative to vote against, unless otherwise indicated below:  
 .....

A situation of conflict of interest will exist in the event that the General Meeting is called on to consider matters not included on the Agenda and that refer to the

discharge of or the filing of corporate legal action to assert liability against the representative, if he/she is in turn a Director of the Company.

Signature of the delegating shareholder.

Signature of the representative  
attendee

In Madrid, on the \_\_\_ of \_\_\_\_\_ 2022





<b>REMOTE VOTING CARD</b>	
	Number of shares:

Any shareholder wishing to vote remotely at the General Meeting must sign this card in the space provided below, and send it to the Company by post, addressed to Corporación Financiera Alba, S.A. -2022 General Shareholders' Meeting, Castelló, 77, 28006, Madrid. Registered mail with confirmation of receipt must be used. Delivery may likewise be performed by other means, but in all cases with confirmation of receipt.

The following must be provided together with this card:

1. Accreditation issued by IBERCLEAR (the Securities Registration, Compensation and Settlement Systems Management Company) or its participant entities, with an indication of the number and ownership of the shares.
2. Photocopy of a National Identity Document or any other official document suitable for these purposes (and of the deed of power of attorney, if representing a legal entity).

Should Corporación Financiera Alba, S.A., at any time have reasonable doubts as to the accreditation of the shareholder or the number of shares, it may request that any information or documents it might deem appropriate be presented in order to verify the circumstances here provided.

Remote votes may likewise be cast by electronic communication via the corporate website of the Company ([www.corporacionalba.es](http://www.corporacionalba.es)), following the instructions given for this purpose in the section "2022 General Shareholders' Meeting", or via the email address: [juntageneralalba@corporacionalba.es](mailto:juntageneralalba@corporacionalba.es).

Mark the corresponding box in the table below with a cross. If any of these boxes is not completed, this will be understood as a vote in favour of the proposal of the Board of Directors. If two boxes are marked for the same proposed resolution, the vote will be deemed null and void. In any event, in addition to the terms provided by law, in the Corporate Bylaws and in the Regulation of the General Meeting, the rules included in the announcement of the meeting and on the website of the company ([www.corporacionalba.es](http://www.corporacionalba.es)) must be fulfilled.

Any shareholders casting their votes remotely, whether by post or electronically, will be deemed to be present for the purposes of calling the General Meeting to order.

**Vote on the proposals of the Board of Directors.**

<b>Item on the Agenda</b>	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>	7.1 <sup>th</sup>	7.2 <sup>th</sup>
In favour								
Against								
Abstention								
Left blank								

<b>Item on the Agenda</b>	8 <sup>th</sup>	9 <sup>th</sup>	10 <sup>th</sup>	11 <sup>th</sup>
In favour				
Against				
Abstention				
Left blank				

**Proposal regarding items not included on the announced Agenda.**

Remote voting is not possible for proposals not included on the Agenda.

**Signature of shareholder voting remotely.**

In Madrid, on the \_\_\_ of \_\_\_ 2022

## AGENDA

1. Examination and approval, if applicable, of the annual accounts, both separate and consolidated, for the financial year ending 31 December 2021.
2. Approval of the management of the Board of Directors for said financial year.
3. Examination and approval, if applicable, of the Statement of Non-Financial Information for the financial year ending 31 December 2021.
4. Approval of the proposed distribution of profit and payment of dividends.
5. Re-election of and category.
6. Annual report on Directors' Remuneration.
7. Approval of the Directors' Remuneration Policy and the maximum amount of the annual remuneration of the Directors as a whole, in their position of such. (Separate vote of the following proposed resolutions): 7.1 Approval of Corporación Financiera Alba, S.A.'s Directors' Remuneration Policy; 7.2 Determination of the annual remuneration for the Board members as a whole, in their position of such.
8. Multi-annual variable remuneration system.
9. Authorisation for the acquisition of treasury shares, within the limits and in accordance with the requirements stipulated in the Spanish Capital Companies Act, and (where applicable) for the reduction of share capital.
10. Authorization for the execution of the resolutions adopted at the Meeting.
11. Approval of the Minutes.



**CORPORACIÓN FINANCIERA ALBA, S.A.**

**OPERATIONAL STANDARDS  
ELECTRONIC SHAREHOLDER FORUM**

**9 May 2022**



## **I. Introduction**

In accordance with Article 539.2 of the Capital Companies Act, Recast Text approved by Royal Legislative Decree 1/2010, of 2 July 2010, CORPORACIÓN FINANCIERA ALBA, S.A., will enable an Electronic Shareholder Forum on its website for the purpose of the staging of its General Shareholders' Meetings.

The Board of Directors of CORPORACIÓN FINANCIERA ALBA, S.A., approved these "Operational Standards of the Electronic Shareholder Forum" at its meeting held on 9 May 2022 (hereinafter referred to as the "Operational Standards").

## **II. Concept and Operational Standards of the Electronic Forum**

The Electronic Shareholder Forum (hereinafter also referred to as the "Forum") is the platform available on the website of the Company where shareholders may post proposals in accordance with the Act, accompanied by their contact details, in order to allow for communication among shareholders.

The Forum does not constitute a mechanism for electronic online conversation among shareholders, nor a platform for virtual debate. Nor does the Forum constitute a channel of communication between the Company and its shareholders.

These Operational Standards govern the enabling of the Forum on the website of CORPORACIÓN FINANCIERA ALBA, S.A., the availability thereof to shareholders and any voluntary partnerships that may be established in accordance with the regulations in force, in addition to the guarantees, terms and conditions for access and usage thereof.

CORPORACIÓN FINANCIERA ALBA, S.A. reserves the right at any time without prior notice to modify the presentation, configuration, functioning and content of the Forum; the Conditions for Access and Use and these Operational Standards, without prejudice to the legal provisions.

CORPORACIÓN FINANCIERA ALBA, S.A. will be deemed the Moderator of the Forum (hereinafter, the "Moderator"), on the conditions and with the powers set out in these Operational Standards, reserving for itself the right of interpretation in the event of any doubt or dispute in the usage thereof.

## **III. Object and purpose of the Forum**

The Forum is enabled for the purpose of facilitating communication among the shareholders of CORPORACIÓN FINANCIERA ALBA, S.A. (both individuals, whether natural or legal persons, and any voluntary partnerships they may establish) for the purpose of the staging of General Meetings.



Shareholders may submit for publication on the Forum any communications that, in accordance with the Act, have the following purposes:

- a) Post proposals intended for presentation in supplementation of the Agenda announced when calling the meeting.
- b) Requests for support for said proposals.
- c) Initiatives to achieve a sufficient percentage to exercise a minority shareholder right as established in the Act.
- d) Offers or requests for voluntary representation.

Shareholders may likewise, in accordance with the established period and form, present reasoned proposals for resolutions regarding matters already included or that should be included on the Agenda.

The publication on the Forum of a supplementary proposal for the Agenda will not under any circumstances constitute the acceptance thereof, nor therefore a modification to the Agenda announced when calling the Meeting.

#### **IV. Access and use of the Forum**

Access and use of the Forum are reserved solely for individual shareholders of CORPORACIÓN FINANCIERA ALBA, S.A. and voluntary partnerships of shareholders recorded in the Register enabled for this purpose by the National Securities Market Commission [the '*Comisión Nacional del Mercado de Valores*', or '*CNMV*'].

To access the Forum, shareholders and voluntary partnerships must register as "Registered Users". They must to this end complete the Forum access application form, providing accreditation of their identity, their status as shareholders of CORPORACIÓN FINANCIERA ALBA, S.A., or as a voluntary partnership of shareholders, duly established and registered with the CNMV.

In the case of legal entity shareholders and voluntary partnerships of shareholders, they must, in the manner established therein, provide proof on the Forum access application form of the representation with which they intend to access the Forum.

Said form must indicate the contact details to be published on the Forum, to allow interested shareholders to contact one another as a consequence of publications on the Forum.

Acceptance of the Forum Standards is required in order to formalise a request as registered user. Registration as a user of the Forum (hereinafter, a "Registered User") and access and/or usage thereof constitutes full and unreserved acceptance of the terms and conditions of the Operational Standards.

CORPORACIÓN FINANCIERA ALBA, S.A. will send registered users access codes for the Forum, to the email address indicated by them.



Access and usage of the Forum by Registered Users are conditional on continued status as a shareholder of CORPORACIÓN FINANCIERA ALBA, S.A. in accordance with the applicable regulations, or as a voluntary partnership of shareholders, duly established and registered.

Should CORPORACIÓN FINANCIERA ALBA, S.A., in its capacity as Forum Moderator, have any reasonable doubts at any time as to the fulfilment of these conditions by any registered User, it may call on that User to provide accreditation that said conditions remain in place, and may request the submission of any information or documents deemed appropriate to verify the circumstances here provided.

The Moderator may call for additional information, suspend or cancel the registration of Registered Users, if in its judgment they do not comply with the aforementioned conditions.

Communications issued by shareholders who lose said status prior to the corresponding General Meeting being held shall automatically lapse, as shall communications connected or linked to the foregoing.

The operational period of the Forum shall run from the date when the General Meeting is announced up to the date when it is held, at the start time thereof.

## **V. Publication of communications on the Forum**

Registered Users may submit proposals regarding the matters indicated in subsection III, to be published by the Moderator on the Forum, provided that they are deemed to be compliant with the Act and these Operational Standards.

Proposals published on the Forum shall include the following identification details of the shareholder (as provided on the Registered User form):

- Given name and surname/company name and identification of the representative, in the case of legal entities.
- Registration number in the corresponding Register of the National Securities Market Commission, in the case of voluntary partnerships of shareholders.
- Contact details indicated by the shareholder on the form, to facilitate communication with other interested shareholders.

CORPORACIÓN FINANCIERA ALBA, S.A. may refuse publication on the Forum, or withdraw this at any time, in the case of any communications that it deems not to comply with the legal regulations or these Operational Standards.

Any communications containing comments in violation of personal dignity, that are offensive, xenophobic, racist, violent, or any that in any way would be liable to be in breach of the law, or would in general be inappropriate for the nature of the Forum, or lie outside its intended scope, will not be published on the Forum.



Nor will any communications that harm, disable, overload or damage the functioning of the Forum or the IT equipment of CORPORACIÓN FINANCIERA ALBA, S.A. or of other Registered Users or third parties be published, nor any documents, files or any content stored on such IT equipment (hacking), or any that would prevent the normal usage and enjoyment of the Forum by other Registered Users.

No communication may include any type of marketing or advertising by Registered Users.

Any Registered User becoming aware that any content of the Forum, or any provided thereby, is in breach of the legal requirements, the rules established in these Operational Standards or the demands of good faith may inform the Moderator via the contact address referred to in the contact address subsection, without this constituting any type of responsibility on the part of CORPORACIÓN FINANCIERA ALBA, S.A., even if it does not take any measures with regard thereto.

Registered Users undertake to make diligent, proper use of the Forum in accordance with the legal regulations, these Operational Standards and the demands of good faith, in accordance with its purpose as set out in the above subsection, "Object and purpose of the Forum".

No personal data or information of third parties may be included without the express, documented consent of the data subject, nor may the identity of other parties be supplanted.

The publication of communications on the Forum is dependent at all times on continued status as a shareholder of CORPORACIÓN FINANCIERA ALBA, S.A. or a voluntary partnership of shareholders, duly established and registered with the CNMV. Shareholders likewise accept an obligation to notify the Company at the earliest possible opportunity should they lose their shareholder status.

No communication issued or published on the Forum may under any circumstances be deemed to constitute notice served on CORPORACIÓN FINANCIERA ALBA, S.A. for the purposes of exercising any right held by shareholders, individually or collectively (inclusion of supplementary items on the agenda, remote voting, etc.), nor to substitute the requirements imposed by the Act, the Corporate Bylaws and internal Regulations of the Company in order to exercise any such rights or to undertake shareholder initiatives and actions. All rights and entitlements that shareholders might wish to exercise must be performed by means of the legally established channels, without the Forum under any circumstances constituting a valid channel for these purposes.

In order to exercise such rights or for any other matters, shareholders may contact the Company via the Electronic Shareholder Forum Moderator of CORPORACIÓN FINANCIERA ALBA, S.A., at Callé Castelló 77, 5, 28006 Madrid, or via the email address [foro@corporacionalba.es](mailto:foro@corporacionalba.es).





Following conclusion of the General Shareholders' Meeting, CORPORACIÓN FINANCIERA ALBA, S.A. reserves the right to eliminate and delete all communications referring thereto.

## **VI. Responsibility of the Moderator**

CORPORACIÓN FINANCIERA ALBA, S.A. declines all responsibility for the precision, accuracy, validity, lawfulness or relevance of the communications published on the Forum, or any communications definitively published thereon, or the opinions expressed therein by said Registered Users.

Likewise, CORPORACIÓN FINANCIERA ALBA, S.A., is as Forum Moderator entitled, but not obliged, to monitor the content of the communications published on the Forum, which are the sole responsibility of the shareholders issuing them. The Moderator may in any event establish communication content moderation and filtering tools, and remove content should any of the circumstances set out in these Operational Standards arise.

CORPORACIÓN FINANCIERA ALBA, S.A. will accept responsibility only for its own services and content directly generated by it and identified with its copyright as intellectual or industrial property or trademark.

The Moderator reserves the right not to publish the communications of Registered Users on the Forum, and to exclude any Registered User from said Forum in accordance with the provisions of these Operational Standards.

## **VII. Responsibility of Registered Users**

By accessing and/or making use of the Forum, all Registered Users declare that they are aware and accept that use of the Forum takes place in all cases subject to their sole and exclusive responsibility.

All Registered Users may issue communications regarding any of the matters indicated in the subsection "Object and purpose of the Forum".

Registered Users will be liable for any damages and losses that might be suffered by CORPORACIÓN FINANCIERA ALBA, S.A., another Registered User or any other third party as a consequence of access and/or usage of the Forum (including in particular the formulation of communications) in breach of any provision of the regulations in force, of these Operational Standards, and of the demands of good faith.

## **VIII. Cost of usage**

Access and usage of the Forum by Registered Users is free of charge, although this condition does not extend to the cost of connection via the telecommunications network provided by the access provider contracted by each Registered User.



## **IX. Protection of Personal Data**

CORPORACIÓN FINANCIERA ALBA, S.A. is the controller of the personal data provided by shareholders for use of the Forum. The purpose of processing is the management and supervision of the functioning of the Forum, and the development, fulfilment and oversight of the existing shareholder relationship for General Shareholders' Meetings of CORPORACIÓN FINANCIERA ALBA, S.A. Personal data will be kept by the Company until expiry of the legal terms for any resolutions passed by the General Meeting to be challenged.

Registered Users expressly accept and authorise upon their registration as such that their personal data may be published or communicated on the Forum.

Shareholders accessing the Forum may exercise rights of access, rectification, objection and cancellation, and any others covered by personal data protection regulations on the terms established in the legislation in force, and may to this end contact the Shareholder Response Office of CORPORACIÓN FINANCIERA ALBA, S.A., of registered office at Calle Castelló, 77, 5, 28006 Madrid, or otherwise via the email address [foro@corporacionalba.es](mailto:foro@corporacionalba.es), enclosing a copy of their National Identity Document or equivalent document, and accreditation of their shareholder status.

If through the exercise of said rights the data communicated by the shareholder to the Company are rectified or cancelled at the request of said shareholder, CORPORACIÓN FINANCIERA ALBA, S.A. will proceed to rectify or cancel any communications that might on the initiative of said party have been published on the Forum.

No personal data provided to access the Forum will be used in statistical studies as to the shareholding structure of the Company.

## **X. Suggestions**

Any Registered Users who have any suggestions or proposals to improve the Forum, who wish to file grievances regarding content in breach of these Operational Standards, or who wish to exercise their rights as recognised in personal data protection regulations, may contact the email address of the Company, which shall be stated for this purpose on the Forum. The purpose of this email address is to respond to Registered Users and to improve the quality of the Forum, without entailing any type of control or liability on the part of the Moderator.

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