

METROVACESA S.A. ("**Metrovacesa**" or the "**Company**") in compliance with the provisions of article 227 of the revised text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015 of 23 October, carries out the following

## **COMMUNICATION OF OTHER RELEVANT INFORMATION**

The Board of Directors of Metrovacesa has resolved to call the Ordinary General Shareholders' Meeting to be held at calle Príncipe de Vergara, 187, Plaza de Rodrigo Uría, 28002 Madrid, on first call at 13:00 hours, on 3 May 2022 or, if the necessary quorum is not reached on such call, at 13:00 hours, on 4 May 2022, on second call.

It is hereby noted that, as from the date of publication of the announcement of the call, it will be available for consultation on Metrovacesa's corporate website ([www.metrovacesa.com](http://www.metrovacesa.com)), among others, the proposed resolutions of the Board of Directors to be adopted, if applicable, by the above-mentioned General Shareholders' Meeting, the reports of the directors on the items on the agenda of the General Shareholders' Meeting that so require, the Annual Financial Report for the financial year ended 31 December 2021, the reports of the auditors for such financial year and the directors' statements of responsibility, as well as the documentation and information necessary for the shareholders to access the Electronic Shareholders' Forum and the Rules on the right to attend and on representation and voting by remote means of communication.

Attached to this communication is the full text of the notice of the Ordinary General Shareholders' Meeting and the proposed resolutions for the different items on the agenda, including the proposed resolution to distribute dividends against available reserves (share premium) in the amount of 0.6 euros per share, which implies an approximate amount of 91 million euros, the payment of which is expected to take place on or around 20 May 2022.

Madrid, 31 March 2022

Metrovacesa, S.A.

**NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF METROVACESA, S.A.  
TO BE HELD ON 3 AND 4 MAY 2022,  
AT FIRST AND SECOND CALL, RESPECTIVELY**

In accordance with the resolution adopted by the Board of Directors of Metrovacesa, S.A. (the “**Company**” or “**Metrovacesa**”), the Shareholders are hereby called to the Annual General Meeting of Shareholders to be held in calle Príncipe de Vergara, 187, Plaza de Rodrigo Uría, 28002 Madrid, at [13:00] hours on 3 May 2022 at first call or, if the necessary quorum is not reached in that meeting call, at [13:00] hours on 4 May 2022 at second call, to deliberate and decide on the business included in the following:

**AGENDA**

**I. ITEMS FOR APPROVAL**

- One.-** Review and approval, when relevant, of the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and report) and the consolidated annual financial statements corresponding to the FY closed on 31 December 2021, and the directors' reports of Metrovacesa, S.A. and its consolidated group corresponding to the same FY.
- Two.-** Review and approval, if applicable, of the management and actions of the Board of Directors during the financial year ended on 31 December 2021.
- Three.-** Review and approval, if applicable, of the proposal for the individual appropriation of earnings corresponding to the financial year ended on 31 December 2021.
- Four.-** Approval, if applicable, of the distribution of dividends charged to freely available reserves.
- Five.-** Re-election of the Company's and its consolidated group's financial auditors.
- Six.-** Re-election, ratification and appointment of Directors.
- 6.1 Re-election of Mr Ignacio Moreno Martínez
  - 6.2 Re-election of Mr Jorge Pérez de Leza Eguiguren
  - 6.3 Re-election of Mr Mariano Olmeda Sarrión
  - 6.4 Re-election of Mr Javier García-Carranza Benjumea
  - 6.5 Re-election of Mr Cesáreo Rey-Baltar Oramas
  - 6.6 Re-election of Ms Ana Bolado Valle
  - 6.7 Re-election of Mr Carlos Manzano Cuesta
  - 6.8 Ratification and appointment of Ms Azucena Viñuela Hernández
- Seven.-** Amendment of the Articles of Association.
- Eight.-** Amendment of the Regulations of the General Meeting of Shareholders of the Company.
- Nine.-** Delegation of powers for the formalisation, recording, development, interpretation, correction, and execution of the adopted resolutions.

## II. ITEMS FOR ADVISORY VOTE

**Ten.-** Advisory vote on the annual report on remuneration of the Directors corresponding to the FY closed on 31 December 2021.

### **SUPPLEMENT TO THE MEETING NOTICE AND REASONED RESOLUTION PROPOSALS**

Shareholders who represent at least three percent of the share capital may request that a supplement to this meeting notice be published in order to include one or more items in the agenda, as long as the new items are accompanied by justification or, if applicable, a reasoned resolution proposal. This right must be exercised through certified notification, which will have to be received at the registered offices of the Company (Metrovacesa, S.A., Parque Empresarial Vía Norte, C/ Quintanavides, 13, 28050 Madrid) within five days following the publication of this meeting notice.

Likewise, shareholders who represent at least three percent of the share capital may, within the same period of five days following the publication of this meeting notice, present reasoned resolution proposals on matters that are already included or that should be included in the agenda in accordance with the provisions set forth in article 519.3 of the Corporate Enterprises Act.

The notification letter must record the name or corporate name of the requesting shareholder or shareholders, and the appropriate documentation will be attached – copy of the attendance, delegation, and distance voting card or certificate of registered shareholder – that proves the condition of shareholder, so that this information can be checked against the information provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear), as well as the content of the item(s) posed by the shareholder or the content of the proposal(s) made by the shareholder.

In the event that the shareholder poses a new item or items of the agenda, said shareholder may be required to accompany the proposal or proposals and the justifying report or reports of the proposals referenced in the items included in the supplement, in the events in which it may be legally necessary.

### **RIGHT TO INFORMATION AND CONSULTATION, DELIVERY OR TRANSMISSION OF DOCUMENTATION**

In accordance with the provisions set forth in Article 518 of the Corporate Enterprises Act, as from publication of the announcement of the General Meeting, the following documents and information (among others) will be available to the shareholders, without interruption, through the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)):

- The complete text of the notice of the Annual General Meeting of Shareholders.
- The total number of shares and voting rights on the date of the notice of the Annual General Meeting of Shareholders.
- The complete text of the proposals of resolutions to be adopted, if applicable, by the Annual General Meeting of Shareholders of the

Company in relation to each one of the items included in the agenda, as well as justifications of the resolutions formulated by the Board of Directors.

- Annual Financial Report corresponding to the financial year ended on 31 December 2021, which includes the individual and consolidated annual financial statements, the individual and consolidated directors' reports, the respective reports of the auditors of the annual financial statements corresponding to that year, and the responsibility statements of the company directors.
- Annual Corporate Governance Report corresponding to the FY closed on 31 December 2021.
- Report on the external auditor's independence.
- Audit Committee Report on related-party transactions.
- Report on the Activities of the Audit Committee in 2021.
- Report on the Activities of the Appointments, Remuneration and Sustainability Committee in 2021.
- Annual sustainability report.
- Annual report on remuneration of the Company's directors corresponding to the FY closed on 31 December 2021, which is submitted for an advisory vote as a separate agenda item.
- Report by the Appointments, Remuneration and Sustainability Committee concerning the re-election as Other External Director of Mr Ignacio Moreno Martínez.
- Proposal of the Appointments, Remuneration and Sustainability Committee concerning the ratification of the appointment of Ms Azucena Viñuela Hernández, designated as a Director by co-option.
- Report by the Board of Directors on the proposed distribution of dividends charged to freely available reserves.
- Report by the Appointments, Remuneration and Sustainability Committee concerning the re-election as a Director of Mr Jorge Pérez de Leza Eguiguren.
- Report by the Appointments, Remuneration and Sustainability Committee concerning the re-election as a Director of Mr Carlos Manzano Cuesta.
- Report by the Appointments, Remuneration and Sustainability Committee concerning the re-election as a Director of Mr Cesáreo Rey-Baltar Oramas.
- Report by the Appointments, Remuneration and Sustainability Committee concerning the re-election as a Director of Mr Javier García-Carranza Benjumea.
- Report by the Appointments, Remuneration and Sustainability Committee concerning the re-election as a Director of Ms Ana Bolado Valle.
- Report by the Appointments, Remuneration and Sustainability Committee concerning the re-election as a Director of Mr Mariano Olmeda Sarrión.

- Reasoned report by the Board of Directors concerning the grounds for the re-election as a Director of Mr Jorge Pérez de Leza Eguiguren.
- Reasoned report by the Board of Directors concerning the grounds for the ratification of the appointment of Ms Azucena Viñuela Hernández, designated as a Director by co-option.
- Reasoned report by the Board of Directors concerning the grounds for the re-election as Other External Director of Mr Ignacio Moreno Martínez.
- Reasoned report by the Board of Directors concerning the grounds for the re-election as a Director of Mr Carlos Manzano Cuesta.
- Reasoned report by the Board of Directors concerning the grounds for the re-election as a Director of Mr Cesáreo Rey-Baltar Oramas.
- Reasoned report by the Board of Directors concerning the grounds for the re-election as a Director of Mr Javier García-Carranza Benjumea.
- Reasoned report by the Board of Directors concerning the grounds for the re-election as a Director of Ms Ana Bolado Valle.
- Reasoned report by the Board of Directors concerning the grounds for the re-election as a Director of Mr Mariano Olmeda Sarrión.
- Reasoned report by the Board of Directors concerning the grounds for the proposed amendment of the Articles of Association, to be put to the vote as item 7 on the agenda.
- Reasoned report by the Board of Directors concerning the grounds for the proposed amendment of the Regulations of the General Meeting of Shareholders, to be put to the vote as item 9 on the agenda.
- The form or model of the attendance, delegation, and distancing voting card.
- Operating rules of the Shareholders' On-line Forum.
- Rules on the right to attend, on representation, and on voting by means of remote communication.
- Valid requests for information, clarifications, or questions made by the shareholders in the exercise of their right to information and the replies that, if applicable, are made by the directors.
- The current texts of the Articles of Association, of the Regulations of the General Meeting of Shareholders, of the Regulations of the Board of Directors, and of all other documents that may form a part of the System of Corporate Governance.

Likewise, in accordance with articles 272 and 287 of the Corporate Enterprises Act, any shareholder may not only examine (at the registered offices) but also request the free delivery or transfer (which may be done via e-mail with acknowledgement of receipt if the shareholder accepts this means) of the documentation that has been submitted to the approval of the General Meeting of Shareholders in the cases in which it is legally applicable, particularly including the Annual Financial Report corresponding to the financial year ended on 31 December 2021, the mandatory reports of the directors, and

all other documentation that, on occasion of holding this Annual General Meeting of Shareholders, must necessarily be made available.

In accordance with articles 197 and 520 of the Corporate Enterprises Act, as from the same publication day of the notice of the General Meeting and up to the fifth day prior to the day planned for holding the Meeting, inclusive, or verbally while the Meeting is being held, shareholders may request from the Board of Directors (regarding the business included in the agenda) all the information or clarifications that they deem necessary or formulate in writing the questions that they deem pertinent.

Moreover, with the same advance notice and in writing, or verbally while the Meeting is being held, shareholders may request all the clarifications that they deem necessary regarding information available to the public, which the Company had provided to the National Securities Market Commission as from the last General Meeting, and regarding the auditor's report.

Barring the cases expressly provided for by law, the Board of Directors will be bound to provide the requested information, in writing, up to the day when the General Meeting is held. Regarding verbal requests that are made while the General Meeting is being held, if it is not possible to satisfy the shareholder's right at that time, the Board of Directors will be bound to provide the information in writing within seven days following the end of the Meeting.

Requests for information may be made by delivering a request at the registered offices; by means of on-line communication through the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), in the established place and manner; or by sending it to the Company as detailed below:

**METROVACESA, S.A. Shareholder Office**  
Parque Empresarial Vía Norte  
C/ Quintanavides, 13 (28050) Madrid (Spain)  
E-mail: [investor.relations@metrovacesa.com](mailto:investor.relations@metrovacesa.com)  
Telephone: +34 913 183 700

In the event that the request is made through electronic communication via e-mail sent to the address [investor.relations@metrovacesa.com](mailto:investor.relations@metrovacesa.com), it must incorporate a Valid Electronic Signature for the purpose of providing the system with adequate guarantees of authenticity and identification of the shareholder who is exercising their information right.

Regardless of the media that may be used, a shareholder's request must include their name and surnames, together with the accreditation of the shares that they hold, by means of a copy of the attendance card issued by the entity participating in Iberclear or a certificate of registered shareholder, for the purpose of checking this information against the list of shareholders and the number of shares in their name provided by Iberclear for the General Meeting in question. The shareholder will be responsible for proving that a request has been sent to the Company in the proper time and manner.

The website of the Company will detail the pertinent explanations for exercising the shareholder's right to information under the terms provided for in applicable legislation.

Requests from shareholders will be answered, if applicable, after having verified the requesting person's identity and status as a shareholder, before the General Meeting of Shareholders and using the same means used to formulate the requests, unless the shareholder indicates that a different one is deemed suitable for this purpose. In any

event, the information in question may be dispatched through certified mail with acknowledgement of receipt or through certified fax.

## **SPECIAL INFORMATION INSTRUMENTS**

In accordance with article 539.2 of the Corporate Enterprises Act and under the terms referenced in the same, in order to facilitate shareholder communications prior to holding the General Meeting, a Shareholders' On-line Forum will be enabled on the Company's website. It may be accessed, with due guarantees, by both individual shareholders and voluntary associations of shareholders that, pursuant to said article, may be established.

The Forum can be used to publish proposals that shareholders would like to submit as supplements to the agenda announced in the meeting notice, in addition to requests for adhesion to such proposals, initiatives for reaching the sufficient percentage for exercising a minority right provided for by law, and offers or requests for voluntary representation.

Access to the Forum and the terms and conditions of the use and operation thereof will be governed by the provisions set forth in this notice and in the operating rules of the Shareholders' On-line Forum, whose content can be consulted on the Company's website.

## **RIGHT TO ATTEND**

The rights of attendance, representation, and voting of the shareholders will be governed by the provisions set forth in the Law and in the Articles of Association. In accordance with article 12 of the Articles of Association, General Meetings may be attended by holders of ten or more shares who, five days in advance of the day when the General Meeting is held, are recorded in the corresponding record of shareholders and have been provided with the corresponding attendance card, which will indicate the number of shares they hold and the number of votes they can cast. The attendance card issued by entities participating in Iberclear may be used by the holders of shares who provide evidence of having them registered at least five days in advance of the date when the General Meeting of Shareholders is due to be held.

## **REPRESENTATION**

In accordance with article 12 of the Articles of Association and article 15 of the Regulations of the General Meeting of Shareholders, all shareholders with a right to vote may be represented at the General Meeting of Shareholders by another person, even though they may not be a shareholder. Representation must be conferred especially for each General Meeting of Shareholders. Representation must be conferred **in writing** or means of postal correspondence, or by **electronic communication** through the application available on the corporate website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)).

The delegation of representation must be completed and signed by the shareholder, who must sign the corresponding attendance card.

The conferred representation will have to be received by the Company before 23:59 hours on the day immediately prior to the day planned for holding the General Meeting of Shareholders at the first meeting call. Otherwise, it will be understood that representation has not been given.

The documents used to record representations for the General Meeting must at least include the following mentions:

- (i) The date when the General Meeting is going to be held and the agenda.
- (ii) The identity of the represented person and of the representative.
- (iii) The number of shares of which the shareholder granting representation is the holder.
- (iv) Instructions from the shareholder granting the representation about how to vote for each one of the items of the agenda, if applicable.

The Chair of the General Meeting of Shareholders or the persons designated by mediation of the Chair shall be deemed empowered to determine the validity of the proxies granted and verify compliance with the requirements for attendance of the General Meeting of Shareholders.

The provisions set forth in the preceding paragraphs will not be applicable whenever the representative may be a spouse, ascendant relative, or descendant relative of the represented shareholder and thus proves it, or when the former has a general power of attorney granted in a public deed, with powers to administer the entire estate held by the represented shareholder in the national territory, and therefore submits it.

Whenever representation may be conferred by **postal mail**, only that which is addressed to the Company to the attention of the Shareholder Office, at the registered corporate headquarters located at Parque Empresarial Vía Norte, C/ Quintanavides, 13 (28050) Madrid, will be considered valid. It must be done by sending a letter to the Company, which thereby records the conferred representation, accompanied by the attendance card issued by the participating entity in Iberclear, duly signed and with the corresponding section filled out by the shareholder.

In the event that the attendance card issued by the participating entity in Iberclear does not include the section pertaining to delegation or it were incomplete, then the shareholder may use the attendance card made available to shareholders by the Company on its website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)). Said attendance card, duly signed, must be sent to the Company by means of postal mail at the address indicated in the preceding paragraph, together with the corresponding attendance card issued by the participating entity in Iberclear, duly signed.

Representation may always be revoked. Personal attendance by the principal at the General Meeting of Shareholders will, in any event, constitute revocation of representation. Likewise, the shareholder's vote will prevail over delegation, and therefore, delegations previously issued will be understood to be revoked and those conferred subsequently will be considered to not have been made.

When conferred by **electronic communication** using the application available on the corporate website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), shareholders delegating their vote must access the electronic platform provided for that purpose on the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), and must provide proof of their identity through one of the following means: (i) Electronic National Identity Document; (ii) recognised electronic certificate, of which there is no record of its revocation, issued by the Spanish Mint's Public Certification Authority (CERES); or (iii) the user credentials/password that shareholders must request at the e-mail address [investor.relations@metrovacesa.com](mailto:investor.relations@metrovacesa.com) indicating "Request for credentials for 2022 General Meeting" in the subject line.



Shareholders may request their user credentials/password to be able to delegate their vote via electronic means between 31 March 2022 and no later than 13:00 hours on 2 May 2022.

### **VOTING BY DISTANCE COMMUNICATION**

Shareholders entitled to attend and vote may cast their vote on proposals pertaining to the items included in the agenda prior to the Meeting, by means of **postal correspondence** under the terms provided by Law and in article 28 of the Regulations of the General Meeting of Shareholders, or via **electronic communication** using the application available on the corporate website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)).

**Mail-in votes** will be cast by sending in a letter via postal correspondence addressed to the Company to the attention of the Shareholder Office, at the registered corporate headquarters, located at Parque Empresarial Vía Norte, C/ Quintanavides, 13 (28050) Madrid, thereby recording the vote, accompanied by the attendance card issued by the entity or entities in charge of keeping the record of shareholders, duly signed and completed by the shareholder.

When voting by **electronic communication** using the application available on the corporate website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), shareholders voting remotely must access the electronic platform provided for that purpose on the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)) and must provide proof of their identity through one of the following means: (i) Electronic National Identity Document; (ii) recognised electronic certificate, of which there is no record of its revocation, issued by the Spanish Mint's Public Certification Authority (CERES); or (iii) the user credentials/password that shareholders must request at the e-mail address [investor.relations@metrovacesa.com](mailto:investor.relations@metrovacesa.com) indicating "Request for credentials for 2022 General Meeting" in the subject line.

Shareholders may request their user credentials/password to be able to cast their vote electronically between 31 March 2022 and no later than 13:00 hours on 2 May 2022.

In order for a mail-in or electronic vote to be valid, it must be received by the Company before 23:59 hours on the day before the General Meeting of Shareholders is scheduled to be held. Otherwise, it will be understood that the vote has not been cast.

Shareholders with a right to attend who cast their remote vote under the stated terms, pursuant to the provisions set forth in the Articles of Association, will be considered to be present for the purposes of establishing a quorum for the General Meeting of Shareholders in question.

Documents that record representations for the General Meeting of Shareholders will reflect the instructions on how to vote. If no express instructions are given, it will be understood that the representative will vote in favour of the proposals of resolutions formulated by the Board of Directors regarding the items included in the Agenda.

In the event that any other business not included in the Agenda may be submitted to a vote, wherefore it was unknown on the delegation date, the representative must cast the vote as they deem appropriate, therefore considering the interests of both the Company and their principal.

A remote vote will be void:

- 1) By subsequent and express revocation made by the same means used to issue it and within the deadline established for doing so.
- 2) By personal or remote attendance at the meeting by the shareholder who had cast the vote or attendance by their representative.
- 3) Due to disposal of the shares prior to holding the General Meeting of Shareholders, of which the Company had knowledge.

For the purpose of the provisions set forth in articles 523 and 526 of the Corporate Enterprises Act, you are hereby informed that the Chair of the Meeting, as well as any other member of the Board of Directors, may find themselves to be in a conflict of interests regarding (i) points Two (examination and approval, if applicable, of the management and actions of the Board of Directors during the financial year ended on 31 December 2021); and (ii) the events included in sections a), b), c), and d) of article 526.1 Corporate Enterprises Act (appointment, re-election, or ratification of directors; dismissal, separation, or termination of directors; exercise of corporate social responsibility and approval or ratification of company operations with the director in question) which could be presented outside the agenda in accordance with the Law. Furthermore, the Directors Messrs Jorge Pérez de Leza Eguiguren, Javier García-Carranza Benjumea, Ignacio Moreno Martínez, Cesáreo Rey-Baltar Oramas, Mariano Olmeda Sarrión and Carlos Manzano Cuesta, and Mses Ana Bolado Valle and Azucena Viñuela Hernández may incur in a conflict of interest in connection with item Six on the agenda (“Re-election, ratification and appointment of Directors”).

In the event that the representative is involved in a situation of conflict of interest regarding any of the items included in the agenda or that could be presented outside the agenda in accordance with the Law, and the shareholder had not given precise voting instructions for each one of those items, then the representative must abstain. In this case, it will be understood that the principal has also designated, as joint and successive representatives, the Chair of the General Meeting of Shareholders; and if the Chair were in a conflict of interest, then the Secretary of the General Meeting of Shareholders, and if the Secretary were in a conflict of interest, then the non-member Vice-Secretary to the Board of Directors, if one had been appointed.

The Company reserves the right to amend, suspend, cancel, or restrict the distance voting and delegation mechanisms whenever it may be required due to technical or security reasons. Likewise, the Company reserves the right to request the additional means of identification of shareholders that it deems appropriate to guarantee the identity of the parties, to guarantee the authenticity of the vote or of the conferred representation, and in general to guarantee the legal certainty of the act of the General Meeting of Shareholders.

Metrovacesa, S.A. may not be held liable for the damages that could be caused to a shareholder as a result of breakdowns, overloads, line ruptures, connection failures, poor operation of the mail service, or any other eventuality of the same or similar nature, all beyond the Company's control, which prevent using the distance voting and delegation mechanisms.

### **REMOTE ATTENDANCE AND VOTING**

In accordance with the provisions of Article 12 of the Company's Articles of Association, the Board of Directors of the Company has decided to enable the option of attending the

General Meeting of Shareholders and voting by electronic means. This will allow shareholders and proxy holders to connect in real time, participate and vote remotely on the day of the General Meeting.

Directors may attend the meeting by audio or video conference.

## **1. Remote attendance**

The method of attending the Meeting remotely will be made available to the shareholders on the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), accessing the area concerning the Annual General Meeting of Shareholders, remote attendance section, between 9:00 hours and 12:45 hours on the day of the meeting (i.e., on 3 May 2022 at first call and, if applicable, on 4 May 2022 at second call).

For this purpose, shareholders wishing to attend the Meeting electronically must register in the online platform set up for this purpose on the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), providing proof of their identity through one of the following means: (i) Electronic National Identity Document; (ii) recognised electronic certificate, of which there is no record of its revocation, issued by the Spanish Mint's Public Certification Authority (CERES); or (iii) the user credentials/password that shareholders must request at the e-mail address [investor.relations@metrovacesa.com](mailto:investor.relations@metrovacesa.com) indicating "Request for credentials for electronic attendance at 2022 General Meeting" in the subject line.

Shareholders may request their user credentials/password to be able to attend the Meeting electronically between 31 March 2022 and no later than 13:00 hours on 2 May 2022.

Those attending electronically who have been granted proxies must notify the Company in advance by sending an e-mail to the following address [investor.relations@metrovacesa.com](mailto:investor.relations@metrovacesa.com), before 13:00h on 2 May 2022, attaching a copy of the proxy granted, or the powers of attorney in the case of a legal person, as well as a copy of the national ID document or passport of the representative. If they choose to access by means of a username/password, they must make the relevant request for credentials indicated in the previous paragraph.

During the course of the Meeting and until such time as the Chair of the Meeting opens the floor for discussion, shareholders or their representatives, by means of the system set up for remote attendance on the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), accessing the area concerning the Annual General Meeting, remote attendance section, may intervene or request such information or clarification as they deem appropriate regarding the matters on the Agenda.

Moreover, during the course of the Meeting and until immediately before voting on the proposals begins, shareholders or their representatives, by means of the system set up for remote attendance, may propose the adoption of agreements on matters not included in the Meeting's Agenda, in such cases where the Law so allows.

Any of the shareholders or representatives attending remotely who wish to inform the Notary that they are leaving the Meeting must do so by sending an electronic communication by means of the system set up for remote attendance on the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), accessing the area concerning the Annual General Meeting, remote attendance section. Once the Notary has been apprised of the

shareholder's or representative's express wish to leave the Meeting any subsequent action performed remotely shall be understood to be void.

Personal or remote attendance at the Meeting by a shareholder who had delegated or previously voted by distance, regardless of the means used to cast the vote, will invalidate said delegation or vote. Moreover, note that, in the event, personal attendance shall over-ride remote attendance, voiding the latter.

## **2. Remote voting**

Shareholders or their representatives taking part in the Meeting remotely may vote using the method set up for remote attendance in the Company's website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)), accessing the area concerning the Annual General Meeting of Shareholders, remote attendance section, at any time from their registration until such time as voting begins.

The remote voting mechanism incorporates the proper guarantees of authentication and identification of the shareholder exercising the voting rights and the security of electronic communications.

Shareholders wishing to vote remotely must indicate how they wish to vote on each of the matters (items) on the Agenda. If, in relation to any of the items on the Agenda, the shareholder does not indicate how they wish to vote, that shareholder will be understood to be voting in favour of the Board of Directors' proposals concerning the matters included in the Agenda which the Board of Directors has compiled.

In all matters not expressly regulated by this announcement, the same regulations provided in the Regulations of the General Meeting of Shareholders in connection with voting and adopting resolutions shall apply to shareholders attending the Meeting remotely as apply to shareholders attending the meeting in person.

## **PARTICIPATION BY A NOTARY**

In application of article 203 of the Corporate Enterprises Act, the Board of Directors has resolved to require the presence of a Notary for drafting the minutes of the meeting.

## **PERSONAL DATA**

The personal data that shareholders send to Metrovacesa for exercising their rights of attendance, delegation, and voting at the General Meeting or that may be provided by banking entities and securities companies and agencies where shareholders may have deposited their shares, through the entity that is responsible for keeping the record of shareholders, will be processed for the purpose of managing the development of, compliance with, and control of the existing shareholder relationship regarding the meeting notice and holding the General Meeting of Shareholders. These data will be incorporated in a file whose controller is Metrovacesa. In the event that the attendance or delegation card includes personal data referring to natural persons other than the holder, the shareholder must have the consent of the holders for the transfer of personal data to Metrovacesa and must inform them of the items included in this meeting notice regarding personal data processing.

Data subjects will be able to exercise their rights of access, rectification, cancellation, and objection, in accordance with the provisions set forth in legislation in force and under the terms and complying with the requirements set forth in the same, by addressing a

letter identified by the reference “Data Protection”, and thereby specifying their request, sent to the following address: Parque Empresarial Vía Norte, C/ Quintanavides, 13 (28050) Madrid.

### **ADDITIONAL INFORMATION**

Metrovacesa expects that **in all probability the Meeting will be held at first call on 3 May 2022**, and it provides information via its website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)) in regard to the potential changes or measures to adopt in connection with the General Meeting of Shareholders. In any case, shareholders are asked that in the days prior to the Meeting they consult the Company’s website ([www.metrovacesa.com/en](http://www.metrovacesa.com/en)) or contact the Company by phone on (+34) 913 183 700, for the latest available information, with the aim of ensuring that shareholders so wishing can fully exercise their rights without attending the meeting in person.

In any event, Metrovacesa shall adopt such measures as it deems appropriate or necessary to protect the health of its directors, suppliers, shareholders and employees.

Madrid, 30<sup>th</sup> of March 2022

Non-member Secretary to the Board of Directors

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Mr Lucas Osorio Iturmendi

**PROPOSALS FOR RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS OF METROVACESA, S.A.  
CONVENED FOR 3 AND 4 MAY 2022,  
AT FIRST AND SECOND CALL, RESPECTIVELY**

**I. ITEMS FOR APPROVAL**

**FIRST ITEM ON THE AGENDA:**

Inspection and approval, when relevant, of the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and report) and the consolidated annual financial statements corresponding to the FY closed on 31 December 2021, and the management reports of Metrovacesa, S.A., and its consolidated group corresponding to the same FY.

**JUSTIFICATION OF THE RESOLUTION**

In accordance with Article 164 of the Recast Text of the Corporate Enterprises Act, approved by Legislative Royal Decree 1/2010 of 2 July (the “**Corporate Enterprises Act**”), the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the accounts of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

***Approve the individual annual financial statements of Metrovacesa, S.A. (balance sheet, profit and loss statement, statement of changes in equity, cash flow statement and report) and the consolidated annual financial statements including the subsidiaries (balance sheet, income statement, statement of changes in equity, cash flow statement and report) corresponding to the financial year ended on 31 December 2021, as well as the individual and consolidated directors’ report corresponding to the same FY, all of which were prepared by the Board of Directors in its meeting on 24 February 2022.***

## **SECOND ITEM ON THE AGENDA:**

**Examination and approval, if applicable, of the management and actions of the Board of Directors during the financial year ended on 31 December 2021.**

### **JUSTIFICATION OF THE RESOLUTION**

In accordance with Article 164 of the Corporate Enterprises Act, the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the financial statements of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

***Approve the corporate management and actions of the Board of Directors of Metrovacesa S.A. during the financial year ended on 31 December 2021.***

### **THIRD ITEM ON THE AGENDA:**

**Examination and approval, if applicable, of the proposal for the individual appropriation of earnings corresponding to the financial year ended on 31 December 2021.**

### **JUSTIFICATION OF THE RESOLUTION**

In accordance with Article 164 of the Corporate Enterprises Act, the Annual General Meeting will necessarily meet within the first six months of each year to, if applicable, approve the corporate management, approve the financial statements of the preceding financial year, and decide on the appropriation of earnings.

It is hereby recorded for the purpose of the provisions set forth in Article 272 of the Corporate Enterprises Act that all documentation has been made available to the shareholders, immediately and free of charge, as of the publication date of the meeting announcements of this General Meeting.

The following is proposed:

***Approve the following proposal for the appropriation of earnings:***

***PROPOSAL FOR THE APPROPRIATION OF EARNINGS OF METROVACESA, S.A. (INDIVIDUAL) (in thousands of euros):***

- ***Profit in the financial year: 18,480***
- ***Appropriation:***
  - ***Legal reserve: 1,848***
  - ***Prior years' losses: 16,632***



#### **FOURTH ITEM ON THE AGENDA:**

**Approval, if applicable, of distribution of dividends charged to freely available reserves.**

#### **JUSTIFICATION OF THE RESOLUTION**

Pursuant to Art. 273.2 of the Corporate Enterprises Act, once the reserves stipulated by the Law or the Articles of Association have been covered, the companies may distribute dividends charged to revenues or to freely available reserves, if the value of equity is not less than the share capital and this situation is not produced as a result of the distribution.

Although the third item on the agenda is the proposed appropriation of 2021 profit, consisting of distribution to the Legal Reserve and Prior Years' Losses, it is considered appropriate to propose to the General Meeting the distribution among the shareholders of freely available reserves (issue premium), in the amount of 0.6 euros per share.

This distribution is justified by the adequate structure of the Company's balance sheet, which recorded a positive net cash balance as of 31 December 2021. Moreover, this distribution is consistent with the Company's business plan explained for the purpose of its admission to listing in 2018.

For all pertinent purposes, we state for the record that (i) there is sufficient liquidity for this distribution, taking into account the operating cash generated by the Company during the FY from its activities of promotion and sale of land; (ii) after this distribution, the value of equity will continue to be greater than the share capital; and (iii) the remaining requirements set forth in Art. 273 of the Corporate Enterprises Act for carrying out this distribution have been complied with.

The following is proposed:

***To approve the distribution of dividends amounting to 0.6 euros/share charged to freely available reserves (issue premium), giving a total of 91 million euros.***

***Dividends will be payable on or around 20th of May 2022.***

***It is hereby stated that, following the approved dividend distribution, the Company equity shall continue to be higher than its share capital.***

## FIFTH ITEM ON THE AGENDA

### Re-election of the Company's and its consolidated group's financial auditors.

#### JUSTIFICATION OF THE RESOLUTION

PriceWaterhouseCoopers Auditores, S.L., the current audit company of the Company and its group, was appointed at the Annual General Meeting of Shareholders of 2016 for an initial period of three years, which ended in the financial year ended on 31 December 2018.

PriceWaterhouseCoopers Auditores, S.L. was subsequently re-appointed as the auditor of the Company and its consolidated group's financial statements for a period of one year for 2019, 2020 and 2021, respectively.

Pursuant to Article 264 of the Corporate Enterprises Act, the appointment of auditors is the duty of the General Meeting, and it must be carried out before the end of the FY that is submitted for review.

Pursuant to Arts. 529 quaterdecies.4 d) of the Corporate Enterprises Act and 51.3 d) of the Articles of Association, the Audit Committee has the duty of proposing to the Board of Directors, for submission to the General Meeting of Shareholders, the appointment of the financial auditors, which proposal has been carried out at its session of 30 March 2022.

Applying these precepts, and after the proposal of the Company's Audit Committee, the renewal of the current audit company is submitted for FY 2022.

The following is proposed:

***To re-appoint as financial auditor for Metrovacesa, S.A. and its consolidated group of companies for a period of one year (FY 2022), the company PriceWaterhouseCoopers S.L., with registered office in Paseo de la Castellana 259, 28046 (Madrid), registered in the Madrid Companies Register, volume 3,805, sheet 223, page M-63988, entered in the Official Register of Accounts Auditors (ROAC) under number S0242 and bearer of Tax ID Code B-79031290.***

## SIXTH ITEM ON THE AGENDA:

### Re-election, ratification and appointment of Directors

#### JUSTIFICATION OF THE RESOLUTION

##### *Proposed appointments*

The following Directors were appointed at the General Meetings of Shareholders held on the dates shown below, all of them for a term of 6 years:

- General Meeting of Shareholders held on 6 April 2016:
  - o Mr Javier García-Carranza Benjumea.
- General Meeting of Shareholders held on 18 February 2016:
  - o Mr Ignacio Moreno Martínez.
- General Meeting of Shareholders held on 30 June 2017:
  - o Mr Jorge Pérez de Leza Eguiguren.
  - o Mr Cesáreo Rey-Baltar Oramas.
  - o Ms Ana Bolado Valle.
  - o Mr Mariano Olmeda Sarrión.
- General Meeting of Shareholders held on 24 November 2017:
  - o Mr Carlos Manzano Cuesta.

Moreover, on 6 February 2018 the Company was listed on the stock exchange, establishing, in accordance with article 529 *undecies* of Spain's Corporate Enterprises Act, that the term of office of the Directors shall be as provided by the Articles of Association, and in no case may exceed four years, pursuant to the current wording of article 16 of the Company's Articles of Association, which stipulates that "*Members of the Board of Directors shall discharge their duties during a term of four years and may be re-elected once or more for equal periods. (...)*". It is proposed that the General Meeting of Shareholders approve the re-election of all the Directors for a full statutory term of four years.

The Board of Directors, at its meeting of 20 January 2022 (i.e. after the most recent General Meeting of Shareholders), designated Ms Azucena Viñuela Hernández as an Independent Director, in exercise of its legal power of co-option. Pursuant to article 244 of the Corporate Enterprises Act, it is proposed that the General Meeting of Shareholders ratify Ms Viñuela Hernández's designation by the Board, and her appointment as Director, in the same category, for a full statutory term of four years.

The category of each proposed Director is shown below:

- (i) Mr Ignacio Moreno Martínez, Other External Director.
- (ii) Ms Azucena Viñuela Hernández, Independent Director.
- (iii) Mr Jorge Pérez de Leza Eguiguren, Executive Director.
- (iv) Mr Mariano Olmeda Sarrión, Proprietary Director.
- (v) Mr Javier García-Carranza Benjumea, Proprietary Director.
- (vi) Ms Ana Bolado Valle, Proprietary Director.
- (vii) Mr Cesáreo Rey-Baltar Oramas, Proprietary Director.
- (viii) Mr Carlos Manzano Cuesta, Proprietary Director.

In accordance with articles 529 *decies.4* of the Corporate Enterprises Act and 18.1 of the Regulations of the Board of Directors, this resolution is preceded by the proposal of the Appointments, Remuneration and Sustainability Committee in the case of Independent Directors, and by the report of the same Committee in all other cases.

Furthermore, and in accordance with the provisions of article 529 *decies.5* of the Corporate Enterprises Act, the Board of Directors has compiled the necessary reports concerning non-independent Directors.

In compliance with article 518 e) of the Corporate Enterprises Act, the following shall be made available to shareholders, via publication on the Company's website, as from the date of calling the General Meeting of Shareholders: (i) the Appointments, Remuneration and Sustainability Committee's proposal and reports; and (ii) the Board of Directors' reports, in all cases referencing the identity, category and providing a brief résumé for each of the Directors, to provide information on their profile and merits.

Proposed re-elections, ratifications and appointments are voted on individually, as provided in Article 197 *bis.2 a)* of the Corporate Enterprises Act.

#### **Proposed resolutions:**

##### **6.1.- RE-ELECTION OF MR IGNACIO MORENO MARTÍNEZ**

*"To re-elect Mr Ignacio Moreno Martínez, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Other External Director, for the statutory term of four years as from the date of this resolution."*

##### **6.2.- RE-ELECTION OF MR JORGE PÉREZ DE LEZA EGUIGUREN**

*"To re-elect Mr Jorge Pérez de Leza Eguiguren, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Executive Director, for the statutory term of four years as from the date of this resolution."*

##### **6.3.- RE-ELECTION OF MR MARIANO OLMEDA SARRIÓN**

*"To re-elect Mr Mariano Olmeda Sarrión, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution."*

##### **6.4.- RE-ELECTION OF MR JAVIER GARCÍA-CARRANZA BENJUMEA**

*"To re-elect Mr Javier García-Carranza Benjumea, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution."*

#### **6.5.- RE-ELECTION OF MR CESÁREO REY-BALTAR ORAMAS**

*“To re-elect Mr Cesáreo Rey-Baltar Oramas, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution.”*

#### **6.6.- RE-ELECTION OF MS ANA BOLADO VALLE**

*“To re-elect Ms Ana Bolado Valle, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution.”*

#### **6.7.- RE-ELECTION OF MR CARLOS MANZANO CUESTA**

*“To re-elect Mr Carlos Manzano Cuesta, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Proprietary Director, for the statutory term of four years as from the date of this resolution.”*

#### **6.8.- RATIFICATION AND APPOINTMENT OF MS AZUCENA VIÑUELA HERNÁNDEZ**

*“To ratify the designation of Ms Azucena Viñuela Hernández, of legal age, [marital status], with Spanish nationality, holder of valid National Identity Document [\*\*\*], and whose address for these purposes is [\*\*\*], as a member of the Board of Directors, with the category of Independent Director, executed through co-option by the Board of Directors of the Company at its meeting of 20 January 2022, and to appoint her as Director, with that same category, for the statutory term of four years as from the date of this resolution.”*

## SEVENTH ITEM ON THE AGENDA:

### Amendment of the Articles of Association.

#### JUSTIFICATION OF THE RESOLUTION

In accordance with article 286 of the Corporate Enterprises Act, a report by the Board of Directors has been made available to the shareholders as a separate document, detailing the grounds for the proposed amendment of the Articles of Association submitted to the General Meeting of Shareholders.

Pursuant to Article 197 *bis*.2 b) of the aforementioned legal text, each independent group of articles is put to a separate vote.

**7.1. Amendment of article 12 to regulate the power to hold General Meetings of Shareholders solely by electronic means, pursuant to the new article 182 *bis* of the Corporate Enterprises Act incorporated by Law 5/2021, of 12 April, which amends the Corporate Enterprises Act and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies (“Law 5/2021”).**

#### Proposed resolution:

To amend article 12 of the Articles of Association, which, hereinafter, shall read as follows:

#### **Article 12.- Attendance, representation and means of holding the General Meetings of Shareholders**

1. *Shareholders owning ten or more shares and registered as their holders in the relevant non-certificated book entry ledger five days prior to the date on which the General Meeting is scheduled, shall be entitled to attend.*
2. *Shareholders and their representatives may attend the General Meeting and vote thereat by electronic or remote means, in accordance with the provisions of the Law and the Regulations of the General Meeting of Shareholders, provided the Board of Directors so resolves when each meeting is called. The conditions and restrictions of this form of attendance and voting shall be outlined in the Regulations of the General Meeting of Shareholders, pursuant to legislation in force at each given time.*
3. *The Chairperson of the General Meeting may authorise the attendance of the Company's executives, managers and technical experts and any other persons with an interest in the proper running of corporate affairs, and may invite other people as the Chairperson deems appropriate. However, the Meeting may revoke said authorisation.*
4. *Shareholders may be represented at the General Meeting by another person. Designation of the representative and notification of said designation must be in writing or via the electronic means that, duly guaranteeing the identity of the representative, are determined by the Board of Directors, in the event, when the General Meeting is called, and in accordance with the Regulations of the General Meeting of Shareholders.*
5. *The General Meeting of Shareholders may be held as follows: (i) in-person only; (ii) in-person with the possibility of attending electronically; or (iii) solely electronically, i.e. without the physical attendance of shareholders or their representatives, in the terms set forth in the applicable regulations. In the notice of the General Meeting of Shareholders,*

*the Board of Directors shall include the grounds for holding the meeting solely by electronic means. In all cases, shareholders may grant proxies and vote remotely in accordance with the provisions of the Law, these Articles of Association, the Regulations of the General Meeting of Shareholders and the implementing rules established by the Board of Directors when calling the meeting.*

## **7.2. Amendment of Articles 17 and 22 to change the name of the Appointments and Remuneration Committee to the Appointments, Remuneration and Sustainability Committee**

### **Proposed resolution:**

To amend articles 17 and 22 of the Articles of Association which, hereinafter, shall read as follows:

#### **Article 17.- Director remuneration**

1. *Directors shall receive remuneration for discharging their duties as members of the Board of Directors as the Company's collective decision-making body, and as members of any Committees on which they serve.*
2. *Director remuneration as referred to above shall consist of a fixed annual allowance. The total amount of remuneration that the Company may pay to all of its directors globally in that capacity may include remuneration in cash and in kind, and may not exceed the amount stipulated for this purpose by the General Meeting of Shareholders. The amount so stipulated by the General Meeting of Shareholders shall remain unless modified by a new agreement at the General Meeting of Shareholders, in accordance with the provisions of applicable legislation.*

*It shall be up to the Board of Directors, in accordance with the director remuneration policy, which shall be approved at least every three years at the General Meeting, to determine the specific amount corresponding to each director in their capacity as such, the frequency and method of payment, and even whether only some of them should be remunerated at all. Among other aspects, it shall take into account the duties carried out by each director in the collective body and their membership of and attendance to meetings of the various Committees.*

3. *Directors who perform executive functions shall also be entitled to receive the remuneration that, in exchange for carrying out those duties, is provided in the contracts for that purpose between each director and the Company.*

*Said contracts shall be consistent with the director remuneration policy to be approved at the General Meeting, which must envisage the fixed annual remuneration amount and its variation over the period to which the policy refers, the various parameters for establishing variable components and the main terms and conditions of their contracts, including in particular their duration, severance pay or termination benefits, exclusivity agreements, post-contractual non-competition clauses and length of service and loyalty agreements.*

4. *It is up to the Board of Directors to establish remuneration to directors on the basis of their executive duties and to approve, by legally enforceable majority, the contracts of executive directors with the Company, which must be in line with the remuneration policy approved by the General Meeting of Shareholders.*
5. *In addition to the remuneration system outlined above, the directors shall be entitled to (i) receive termination benefits, if this is stipulated in the director remuneration policy, and (ii) be remunerated by means of shares, or share options or cash indexed to the value of the*

*shares or another variable, provided the application of one of these remuneration systems is previously agreed by shareholders at their General Meeting of Shareholders. Said approval shall determine, where applicable, the maximum number of shares that may be allocated each year to the remuneration system, the exercise price or the system for calculating the exercise price of share options, the value of the shares that, in the event, is used as a reference and the duration of the plan.*

6. *The director remuneration policy must be consistent with the remuneration system set forth in these Articles of Association and in the Regulations of the Board of Directors; it will have the scope legally provided and will be submitted by the Board of Directors for approval by shareholders at their General Meeting with the frequency established by law. The remuneration policy shall be proposed to the Board of Directors by the Appointments, Remuneration and Sustainability Committee.*
7. *The Company shall arrange civil liability insurance for its directors, obtained upon customary market terms and proportional to the circumstances of the Company.*

#### **Article 22.- Board Committees**

1. *The Board of Directors must set up an Audit Committee and an Appointments, Remuneration and Sustainability Committee with the powers to report, supervise, advise and propose measures in connection with matters within its scope of competency as specified in the law and in these Articles of Association and developed in the Regulations of the Board of Directors.*
2. *Moreover, the Board of Directors may set up additional Committees for consultative or advisory purposes, without prejudice to their exceptionally being granted certain decision-making powers.*



## EIGHTH ITEM ON THE AGENDA:

### Amendment of the Regulations of the General Meeting of Shareholders:

#### JUSTIFICATION OF THE RESOLUTION

A report of the Board of Directors has been made available to shareholders as a separate document detailing the grounds for the proposed amendment to the Regulations of the General Meeting of Shareholders.

Each independent group of articles is put to a separate vote.

Item 8.1 would not be put to the vote if the amendment to the Articles of Association sought by it (agenda item 7.1) could not be adopted (due to lack of quorum) or had been rejected (due to falling short of the required majority).

**8.1. Amendment of articles 8, 9, 13, 18, 18, 29 and 33 regulating the power to hold General Meetings of Shareholders solely by electronic means, pursuant to the new article 182 bis of the Corporate Enterprises Act (the “Corporate Enterprises Act” or the “LSC”), incorporated by Law 5/2021 of 12 April, which amends the Corporate Enterprises Act and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies (“Law 5/2021”).**

#### Proposed resolution:

To amend articles 8, 9, 13, 18, 29 and 33 of the Regulations of the General Meeting of Shareholders which, hereinafter, shall read as follows:

#### **Article 8.- Calling the General Meeting of Shareholders and means of holding the Meeting**

- 1. Without prejudice to the applicable regulations concerning the universal General Meeting of Shareholders and the judicial calling of the General Meeting of Shareholders, the General Meetings of Shareholders of the Company must be called by the Board of Directors or, in the event, the liquidators of the Company.*
- 2. The Board of Directors shall call the Annual General Meeting of Shareholders within the first six months of each financial year. The Annual General Meeting of Shareholders shall be valid even if called or held outside the required period. Likewise, the Board of Directors shall call the Extraordinary General Meeting of Shareholders whenever it so deems necessary for the corporate interests.*
- 3. The Board of Directors must, in addition, call the General Meeting of Shareholders whenever so requested by shareholders holding at least three percent of the share capital, the meeting request duly including the business to be discussed at the General Meeting. In this case, the Meeting must be called for within two months of the date on which the Board has been requested, by notary, to hold it. Likewise, the Board of Directors must include in the agenda the matter or matters included in the request.*
- 4. If the Annual General Meeting of Shareholders is not called within the legal period specified in this Article, it may be called, at the request of the shareholders, and, having heard the members of the Board of Directors, by the Judicial Secretary or by the Companies Registrar pertaining to the registered offices of the Company, who shall also designate the person who is to chair the General Meeting of Shareholders. The same shall apply to Extraordinary General Meetings of Shareholders when the number of*

shareholders referred to in the preceding paragraph so requests and the directors have not called the General Meeting within two months of the date of the request.

5. *The General Meeting of Shareholders may be held as follows: (i) in-person only; (ii) in-person with the possibility of attending electronically; or (iii) solely electronically, i.e. without the physical attendance of shareholders or their representatives, in the terms set forth in the applicable regulations. In the notice of the General Meeting of Shareholders, the Board shall include the grounds for holding the meeting solely by electronic means. In all cases, shareholders may grant proxies and vote remotely in accordance with the provisions of the Law, the Articles of Association, these Regulations and the implementing rules established by the Board of Directors when calling the meeting.*

#### **Article 9.- Notice of the Meeting**

1. *Notice of both Annual and Extraordinary General Meetings shall be published in the Official Gazette of the Companies Register or in one of the newspapers with the largest circulation in Spain, on the Company's corporate website and on the website of the National Securities Market Commission (CNMV) at least one month prior to the date set for the meeting (notwithstanding the provisions of section 2 of this article, below, and those cases in which the Law establishes a longer period of notice).*
2. *When the Company offers shareholders the effective option of voting by electronic means accessible to all of them, the Company's Extraordinary General Meetings of Shareholders may be called with a minimum notice period of fifteen days.*

*The reduction of the notice period shall require an express resolution adopted at an Annual General Meeting by at least two-thirds of the subscribed voting capital and shall not be valid beyond the date of the next General Meeting.*

3. *The meeting notice shall state whether it is an Annual or Extraordinary General Meeting, and shall provide the name of the Company, the date, place and time of the General Meeting of Shareholders, the manner in which the Meeting shall be held, the agenda containing all the business to be transacted, the position of the person or persons calling the Meeting, the date on which, if appropriate, the General Meeting of Shareholders is to meet at second call (with at least twenty-four hours elapsing between each call), and shall include any other information required by law and, in particular, by the Corporate Enterprises Act. The meeting notice shall also state the date on which shareholders must have the shares registered in their name in order to be able to participate and vote at the General Meeting, the place and manner in which the full text of the documents and proposed resolutions may be obtained and the link to the company's website where such information shall be available.*
4. *The notice shall also mention the right of shareholders to be represented at the General Meeting of Shareholders by another person, even if that person is not a shareholder, and the requirements and procedures for exercising this right, as well as the shareholders' right to information and how to exercise this right.*
5. *The Board of Directors must include in the meeting notice specific information on the means of remote communication that shareholders may use to exercise or delegate their vote, as well as the basic instructions they must follow in order to do so.*
6. *Shareholders who represent at least three percent of the share capital may request that a supplement to the Annual General Meeting of Shareholders notice be published in order to add one or more items to the agenda, provided that the new items are accompanied by*

*justification or, if applicable, a reasoned resolution proposal. This right shall be exercised through certified notification, which must be received at the registered offices of the Company within five calendar days following the publication of the meeting notice. The supplement must be published at least fifteen calendar days in advance of the date set for holding the General Meeting of Shareholders.*

7. *Likewise, shareholders who represent at least three percent of the share capital may, within the same period indicated in the preceding paragraph, present reasoned resolution proposals on matters that are already included or that should be included in the agenda of the General Meeting of Shareholders already called. The aforementioned reasoned resolution proposals shall be published on the Company's corporate website in accordance with the terms provided in applicable regulations.*
8. *If the General Meeting of Shareholders, duly called, is not held at first call, and neither was the date of second call provided in the notice, the second call must be announced, with the same agenda and the same dissemination requirements as the first call, within fifteen calendar days of the date of the General Meeting not held and at least ten calendar days in advance of the new meeting date.*

### **Article 13.- Right to attend**

1. *Shareholders owning ten or more shares and registered as their holders in the relevant non-certificated book entry ledger five days prior to the date on which the General Meeting is scheduled, shall be entitled to attend.*

*All shareholders entitled to attend the General Meeting, irrespective of the number of shares they hold, shall be entitled to exercise their voting rights by remote means provided that the shares are registered in their name in the relevant book-entry register at least five calendar days before the vote is cast.*

2. *In addition, in order to attend the General Meeting of Shareholders, shareholders must be in possession of the corresponding attendance card, the certificate issued by the company responsible for the registration of book entries in each case, or the document that legally confirms their status as a shareholder.*

*Attendance cards are nominative and shall be issued, at the request of the Company, either directly by the Company or through the companies in charge of the share register, and may be used by shareholders as a proxy document for the General Meeting of Shareholders in question.*

*For this purpose, the Company may propose to those companies the format of the attendance card to be issued to shareholders, endeavouring to ensure that the cards issued are uniform and that they can be read electronically to facilitate the computerised counting of those attending the Meeting, as well as the formula to which such document must conform in order to grant proxy at the meeting.*

3. *Shareholders who attend the General Meeting in person or by proxy on the established date shall present their attendance card in accordance with the provisions herein.*
4. *Likewise, shareholders who wish to vote by remote means of communication must provide evidence of their identity and status as shareholders in the manner indicated by the Board of Directors in the meeting notice.*
5. *Shareholders entitled to attend the General Meeting and their representatives may do so by electronic means when so provided in the Meeting notice, in accordance with the provisions of the Law and the following paragraphs.*

*The Board of Directors shall consider the electronic means and legal grounds that enable and guarantee electronic attendance and shall assess, when calling each General Meeting of Shareholders, the possibility of organising electronic attendance at the Meeting.*

*With this in mind, the Board of Directors shall verify, among other aspects, that there are due guarantees as to the identity of the shareholders and their status as such, the proper exercise of their rights, the suitability of the electronic means and the proper conduct of the meeting, all in accordance with the provisions of these Regulations. If deemed appropriate, the notice shall include the specific electronic means that shareholders may use, as well as the instructions they must follow in order to do so. The notice may also stipulate, if so determined by the governing body, that the interventions and proposed resolutions intended to be made by those attending electronically be delivered to the Company prior to the start of the General Meeting of Shareholders.*

6. *Holding the General Meeting of Shareholders exclusively by electronic means shall, in all cases, be subject to the identity and powers of the shareholders and their representatives being duly guaranteed and to all attendees being able to participate effectively in the meeting by the remote means of communication provided; this includes their being able to exercise, in real time, their rights to speak, receive information, make proposals and vote, and to follow the interventions of the other attendees by the means indicated. For this purpose, the Board of Directors shall implement the necessary measures in accordance with the state of the art and the circumstances of the Company, in particular the number of its shareholders. In addition to attending the Meeting electronically, the members of the Board of Directors may attend the Meeting in person at the place from which it is broadcast.*

*The Meeting notice shall provide the formalities and procedures for the registration and compilation of the list of attendees, the exercise of their rights and the proper recording of the proceedings of the Meeting in the minutes. In no case may attendance be made conditional upon registration being completed more than one hour before the Meeting is scheduled to begin.*

*Responses to shareholders or their representatives who exercise their right to information during General Meetings held solely electronically shall be governed by the provisions of the Law. If the responses are submitted in writing within the legally stipulated period, they shall be published on the Company's corporate website.*

7. *When attendance by electronic means is made possible, as agreed by the Board of Directors and included in the Meeting notice, if, due to technical circumstances beyond the Company's control, it is not possible to attend the General Meeting by the established means, or if, during the Meeting there is an interruption or termination of communication, this circumstance shall not constitute an unlawful encroachment of the shareholder's rights, notwithstanding the adoption of the measures required by each situation, including temporary suspension or extension of the General Meeting if necessary.*

#### **Article 18.- Planning, means and venue of the General Meeting of Shareholders**

1. *The Board of Directors may decide, depending on the circumstances, to use means or systems that increase or enhance the following of the General Meeting of Shareholders or disseminate the proceedings more widely.*
2. *Specifically, the Board of Directors may:*
  - (i) *provide mechanisms for simultaneous translation;*

- (ii) *establish proper access controls, surveillance, protection and security measures; and*
  - (iii) *adopt measures to facilitate the access of disabled shareholders to the room where the General Meeting of Shareholders is held.*
- 3. *In the room or rooms where the General Meeting of Shareholders is held, attendees may not use photographic, video or recording equipment, mobile telephones or similar devices, except to the extent permitted by the Chair of the General Meeting of Shareholders. Control mechanisms may be established for access to the room or rooms where the General Meeting of Shareholders is held to facilitate compliance with this provision.*
- 4. *The General Meeting of Shareholders shall be held at the place indicated in the meeting notice within the municipal district of the Company's registered offices. If the venue is not stated in the notice, the General Meeting of Shareholders shall be understood to be held at the Company's registered offices.*
- 5. *General Meetings of Shareholders held solely by electronic means shall be deemed to be held at the registered offices, irrespective of where the Chair is located.*

#### **Article 29.- Voting on proposed resolutions**

- 1. *Once the shareholders have finished speaking and any information or clarifications have been furnished in accordance with the Law, these Regulations and the notice of the General Meeting of Shareholders, the proposed resolutions concerning the items on the agenda and, if any, concerning others which, by law, need not appear on the agenda, shall be put to the vote, it being up to the Chair to decide the order of voting on the latter items.*
- 2. *It shall not be necessary for the Secretary to read out beforehand those proposed resolutions that have been published by the Company in the terms provided in article 8 or that have been made available to the shareholders at the beginning of the meeting. In any case, those present shall be informed as to which item on the agenda the proposed resolution to be voted refers.*
- 3. *The General Meeting of Shareholders shall vote separately on matters which are materially separate in order to enable shareholders to exercise their voting preferences separately. In any case, even if they pertain to the same agenda item, the following must be voted on separately: (i) the appointment, re-election or ratification (in the case of cooptation) of directors, which must be voted on individually; (ii) the advisory say-on-pay vote on the annual report on directors' remuneration; and (iii) in the case of amendments to the Articles of Association, each article or group of articles that are materially different. However, if circumstances so advise, the Chair may decide that proposals corresponding to several agenda items should be put to the vote together, in which case the result of the vote shall be deemed to be individually reproduced for each proposal provided none of those present has expressed a wish to change his or her vote on any of them. Otherwise, the changes to votes expressed by each of the attendees and the result of the vote corresponding to each proposal as a result of those changes shall be recorded in the minutes.*
- 4. *The process of adopting resolutions shall be carried out in accordance with the agenda provided in the meeting notification. Firstly, the proposed resolutions presented by the Board of Directors shall be put to the vote and subsequently, if any, those brought forward by other proponents and those relating to matters on which the General Meeting of*

*Shareholders may resolve without them being on the agenda shall be put to the vote, the Chair deciding in which order. In any case, once a resolution has been passed, the remaining proposals concerning the same item and which are incompatible with the passed resolution shall automatically become void, and should not be put to the vote.*

5. *As a general rule and without prejudice to the powers of the Chair to use alternative procedures and systems, for the purposes of voting on proposed resolutions, the intention of shareholders' votes shall be determined as follows:*
  - a) *In the case of proposed resolutions relating to matters included in the agenda published in the meeting notice, votes in favour shall be deemed to be those corresponding to all shares present and represented, less those votes corresponding to: (i) shares whose holders or proxy holders state that they vote against, cast a blank vote or abstain, by notifying or expressing their vote or abstention to the Secretary of the General Meeting of Shareholders or staff assisting the Secretary or, as the case may be, to the notary in attendance, so that it may be recorded in the minutes; (ii) shares whose holders have voted against, cast a blank vote or have expressly stated their abstention through the means of communication referred to in these Regulations; and (iii) shares whose holders or proxy holders have left the meeting before the vote on the proposed resolution in question and have placed their withdrawal from the meeting on record before the notary or staff assisting the notary (or, failing this, the Secretary of the General Meeting of Shareholders).*
  - b) *In the case of proposed resolutions relating to matters not included in the agenda published in the meeting notice, votes against shall be deemed to be those corresponding to all shares present and represented, less those votes corresponding to: (i) shares whose holders or proxy holders state that they vote in favour, cast a blank vote or abstain, by notifying or expressing their vote or abstention to the notary (or, failing that, to the Secretary of the General Meeting of Shareholders) or staff assisting the notary, so that it may be recorded in the minutes; (ii) shares whose holders have voted in favour, cast a blank vote or have expressly stated their abstention through the means of communication referred to in these Regulations; and (iii) shares whose holders or proxy holders have left the meeting before the vote on the proposed resolution in question and have placed their withdrawal from the meeting on record before the notary or staff assisting the notary (or, failing this, the Secretary of the General Meeting of Shareholders).*
  - c) *The notifications or statements to the Secretary or to the staff assisting the Secretary or, if appropriate, to the notary in attendance, stipulated in the preceding paragraphs and relating to the intention of vote or abstention, may be made individually in respect of each of the proposed resolutions or jointly for several or for all of them, expressing to the Secretary or the staff assisting the Secretary or, where appropriate, to the notary in attendance, the identity and status (i.e. shareholder or proxy holder) of the person making them, the number of shares to which they refer and the intention of the vote or, if applicable, the abstention.*

### **Article 33.- Minutes of the General Meeting of Shareholders**

1. *The resolutions of the General Meeting of Shareholders shall be recorded in minutes which shall be drawn up or transcribed in the minutes book kept for this purpose. The minutes may be approved by the General Meeting of Shareholders itself and, failing this, and within the period stipulated in the regulations applicable to the Company, by the Chair and two scrutineers, one representing the majority and the other the minority.*

2. *The minutes approved in either of these two ways shall have executive force from the date of their approval.*
3. *The Board of Directors may request the presence of a notary to draw up the minutes of the General Meeting of Shareholders and shall be obliged to do so whenever shareholders representing at least one per cent of the share capital so request five calendar days prior to the scheduled date of the General Meeting of Shareholders.*  
*The minutes of General Meetings of Shareholders held solely by electronic means must be drawn up by a Notary.*
4. *The notarial record shall be deemed to be the minutes of the General Meeting of Shareholders and do not need to be approved by the latter.*

**8.2. Amendment of Articles 10 (except section 2.(vi) f)) and 17 to incorporate changes introduced in the Corporate Enterprises Act following its amendment by Law 5/2021**

**Proposed resolution:**

To amend articles 10 (except section 2.(vi) f), which shall be the subject of another proposal) and 17 of the Regulations of the General Meeting of Shareholders which, hereinafter, shall read as follows:

***Article 10.- Availability of information on the Company's corporate website as from the date of calling the meeting***

1. *In addition to the requirements of the Corporate Enterprises Act or any other legal or statutory provision and the stipulations of these Regulations, as from the date of publication of the notice of the General Meeting of Shareholders, the Company shall publish on its corporate website without interruption: the full text of the proposed resolutions to be submitted to the General Meeting of Shareholders, and the documents to be submitted to the General Meeting and, in particular, any mandatory reports or those that are determined by the Board of Directors, as well as reasoned resolution proposals based on matters already included or that must be added to the agenda of the General Meeting that may be submitted by shareholders under the terms envisaged in the applicable regulations.*
2. *Likewise, as from the date of the meeting notice, all information deemed useful or appropriate to facilitate the attendance and participation of shareholders at the General Meeting shall be posted on the Company's corporate website, including, where appropriate and by way of illustration, the following:*
  - (i) *Procedure for obtaining attendance cards.*
  - (ii) *Instructions for exercising or delegating remote voting by the means provided, where appropriate, in the meeting notice and the forms to be used for this purpose.*
  - (iii) *Information on the venue where the General Meeting of Shareholders is to be held, how to get there and how to access the Meeting.*
  - (iv) *Information, where applicable, on the systems and procedures in place for following proceedings at the General Meeting of Shareholders.*

- (v) *Information on how shareholders may exercise their right to information.*
- (vi) *In the event that the General Meeting of Shareholders is to deliberate on the appointment, re-election or ratification (in case of cooptation) of directors, the following updated information shall also be published on the Company's corporate website as from the date of publication of the meeting notice:*
  - a) *Professional and biographical profile.*
  - b) *Other boards of directors to which they belong, whether at listed companies or not, and other remunerated activities they perform, regardless of their nature.*
  - c) *Indication of the director category to which they belong, and, in the case of proprietary directors, of the shareholder whom they represent or with whom they are related.*
  - d) *Date of their initial appointment as a director at the Company, and of their subsequent renewals.*
  - e) *Company shares and share options they own.*
  - f) *[\*\*\*].*
- (vii) *Supplement to the notice of the General Meeting of Shareholders, if applicable.*
- (viii) *Total number of shares and voting rights on the date of the meeting notice, broken down by share classes, where these exist.*

**Article 17.- Representation through financial intermediaries**

1. *An entity providing investment services, in its capacity as a professional financial intermediary, may exercise voting rights on behalf of its customer, whether the latter is a natural or legal person, when the customer so instructs it.*
2. *Within seven calendar days prior to the scheduled date of the General Meeting of Shareholders, the financial intermediary shall provide the Company with a list indicating the identity of each customer and the number of shares in respect of which it exercises voting rights on its customer's behalf.*
3. *The financial intermediary may receive voting instructions from its customers, which must be included, together with the customers' identification, in the communication to the Company.*
4. *Entities qualifying as shareholders pursuant to the share register but acting on behalf of several ultimate principals may, in any event, split their vote and cast contrary votes in compliance with different voting instructions, if they have received such instructions. Intermediary entities may grant proxy to each of the ultimate principals or third parties designated by them, with no restriction on the number of proxies granted.*
5. *Intermediary entities may grant proxy to each of the indirect holders or third parties designated by them, with no restriction on the number of proxies granted by the same financial intermediary.*



### **8.3. Amendment of Article 10 to change the name of the Appointments and Remuneration Committee to the Appointments, Remuneration and Sustainability Committee**

#### **Proposed resolution:**

To amend article 10 of the Regulations of the General Meeting of Shareholders which, hereinafter, shall read as follows:

#### **Article 10.- Availability of information on the Company's corporate website as from the date of calling the meeting**

1. *In addition to the requirements of the Corporate Enterprises Act or any other legal or statutory provision and the stipulations of these Regulations, as from the date of publication of the notice of the General Meeting of Shareholders, the Company shall publish on its corporate website without interruption: the full text of the proposed resolutions to be submitted to the General Meeting of Shareholders, and the documents to be submitted to the General Meeting and, in particular, any mandatory reports or those that are determined by the Board of Directors, as well as reasoned resolution proposals based on matters already included or that must be added to the agenda of the General Meeting that may be submitted by shareholders under the terms envisaged in the applicable regulations.*
2. *Likewise, as from the date of the meeting notice, all information deemed useful or appropriate to facilitate the attendance and participation of shareholders at the General Meeting shall be posted on the Company's corporate website, including, where appropriate and by way of illustration, the following:*
  - (i) *Procedure for obtaining attendance cards.*
  - (ii) *Instructions for exercising or delegating remote voting by the means provided, where appropriate, in the meeting notice and the forms to be used for this purpose.*
  - (iii) *Information on the venue where the General Meeting of Shareholders is to be held, how to get there and how to access the Meeting.*
  - (iv) *Information, where applicable, on the systems and procedures in place for following proceedings at the General Meeting of Shareholders.*
  - (v) *Information on how shareholders may exercise their right to information.*
  - (vi) *In the event that the General Meeting of Shareholders is to deliberate on the appointment, re-election or ratification (in case of cooptation) of directors, the following updated information shall also be published on the Company's corporate website as from the date of publication of the meeting notice:*
    - a) *Professional and biographical profile.*
    - b) *Other boards of directors to which they belong, whether at listed companies or not, and other remunerated activities they perform, regardless of their nature.*

- c) *Indication of the director category to which they belong, and, in the case of proprietary directors, of the shareholder whom they represent or with whom they are related.*
  - d) *Date of their initial appointment as a director at the Company, and of their subsequent renewals.*
  - e) *Company shares and share options they own.*
  - f) *Reasoned report from the Board of Directors assessing the competence, experience and merits of the proposed candidate and, where appropriate, a report from the Appointments, Remuneration and Sustainability Committee.*
- (vii) *Supplement to the notice of the General Meeting of Shareholders, if applicable.*
- (viii) *Total number of shares and voting rights on the date of the meeting notice, broken down by share classes, where these exist.*

## **NINTH ITEM ON THE AGENDA:**

**Delegation of powers for the formalisation, recording, development, interpretation, correction, and execution of the adopted resolutions**

### **JUSTIFICATION OF THE RESOLUTION**

The resolution proposal that is submitted to the General Meeting of Shareholders is justified by the suitability of the fact that the Board should have a mechanism, provided for by corporate legislation in force, which allows it to conduct all the necessary procedures to comply with the Company's corporate obligations.

The following is proposed:

***Regarding the preceding resolutions adopted by the General Meeting of Shareholders, it resolves to authorise each one of the members of the Company's Board of Directors and the Non-member Secretary to the Board of Directors, Mr Lucas Osorio Iturmendi, and the non-Director Vice-secretary to the Board of Directors, Ms Pilar Martín Bolea, as broadly as may be legally necessary for any of them, indistinctly and individually, including the express power to remedy, so that they may carry out the following actions:***

- 1. Present and deposit the annual financial statements of the Company and of its consolidated group at the Companies Register of the Company's registered offices, as well as proceed to formalise and publicly record, on behalf of the Company, all public or private documents that may be necessary or appropriate, without limitation, even for corrections, until the recording of the aforementioned resolutions in the corresponding registries is obtained.***
- 2. Interpret, clarify, supplement, develop and execute the resolutions adopted by this General Meeting of Shareholders and, in particular, correct all substantive defects, omissions, or errors or those of form that could prevent access by said resolutions and the consequences thereof to the Companies Register, the official registries of the National Securities Market Commission, the Property Registry and any other registry, including the adaptation of such resolutions according to the verbal or written qualifications of the Companies Register or any other authorities, civil servants, or competent institutions, and in order to comply with all the criteria that could be legally required for the efficacy thereof.***
- 3. Publish, in the manner set forth by the Corporate Enterprises Act and all other applicable legislation, the announcements pertaining to the resolutions adopted by this General Meeting of Shareholders.***
- 4. In general, conduct all legal acts or business and execute all public or private documents that may be necessary or appropriate for the full performance and efficacy of the resolutions adopted by this General Meeting of Shareholders, which includes performing all actions that may be required before any public or private entities.***

## II. ITEMS FOR ADVISORY VOTE

### TENTH ITEM ON THE AGENDA:

**Advisory vote on the annual report on remuneration of the Directors corresponding to the FY closed on 31 December 2021.**

### JUSTIFICATION OF THE RESOLUTION

Pursuant to Article 541.4 of the Corporate Enterprises Act, it is necessary to submit to the General Meeting of Shareholders for advice the Annual Report on Remuneration of Directors, in this case corresponding to FY 2021.

The following is proposed:

***To approve, in advisory capacity, the Annual Report on Remuneration of Directors corresponding to the FY closed on 31 December 2021, the full text of which was made available to shareholders together with the rest of documentation regarding the General Meeting of Shareholders from the date of publication of the meeting notice.***