

COMMUNICATION OF OTHER RELEVANT INFORMATION

GRUPO MASMOVIL

26 October 2020

In compliance with Article 227 of the restated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, on 23 October, and ancillary provisions, we communicate the following Other Relevant Information in relation with MASMOVIL IBERCOM, S.A. ("**MASMOVIL**" or the "**Company**").

Delisting request

Following the communications of other relevant information published on 22 September 2020, with registration number 4,273, in relation to the sustained purchase order of MASMOVIL shares launched by Lorca Telecom BidCo, S.A.U. ("**Lorca**" and the "**Sustained Order**", respectively), and on 26 October 2020, with registration number 5,216, in relation to the approval by the General Shareholders' Meeting of the delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, it is reported that:

1. Today, MASMOVIL has submitted to the Spanish National Securities Market Commission (the "**CNMV**") the corresponding request for the delisting of all the shares representing its share capital from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and, consequently, from the Stock Exchange Interconnection System, by application of the exception to the obligation to launch a delisting takeover bid provided for in Article 11.d) of Royal Decree 1066/2007. A copy of the aforementioned request is attached to this communication.
2. The Sustained Order for the purchase of the Company's shares launched by Lorca, in force from 23 September 2020, is scheduled to end on 3 November 2020, upon market closure, with the CNMV having been requested to suspend the trading of the Company's shares from that moment until the definitive delisting.

Madrid, 26 October 2020.

Mr. Meinrad Spenger

Chief Executive Officer of MASMOVIL IBERCOM, S.A.

ANNEX

REQUEST FOR THE DELISTING OF THE SHARES REPRESENTING THE ENTIRE SHARE CAPITAL OF MASMOVIL IBERCOM, S.A. FROM THE MADRID, BARCELONA, BILBAO AND VALENCIA STOCK EXCHANGES AND FROM THE STOCK EXCHANGE INTERCONNECTION SYSTEM

MASMOVIL IBERCOM, S.A. (the *Company* or *Masmovil*), a Spanish company with registered office at Parque Empresarial Zuatzu, Edificio Easo, 2ª planta, 20018 San Sebastián, Guipúzcoa (Spain), registered in the Guipúzcoa Commercial Registry, with tax identification number A-20609459 and LEI code 959800YH56PYMFMN7VV80, appears before the National Securities Market Commission (the **CNMV**), and, as is required by law,

STATES

- I. That this delisting request (the **Delisting Request**) is made in accordance with the provisions of Article 82 of the restated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October (the **Spanish Securities Market Act**), and Article 11.d) of Royal Decree 1066/2007, of 27 July, on the regime for public takeover bids (**Royal Decree 1066/2007**).
- II. That, on 1 June 2020, Lorca Telecom BidCo, S.A.U. (**Lorca BidCo**), submitted a voluntary public tender offer for 100% of the share capital of Masmovil at a price of EUR 22.50 per share (the **Offer**), which was authorised by the CNMV on 29 July 2020.
- III. That, in the Offer document, Lorca BidCo stated its intention to promote the delisting of the Masmovil shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges. Specifically, and for the case that the Offer did not meet the thresholds set out in Article 47.1 of Royal Decree 1066/2007, but had a positive result due to the fulfilment of the minimum acceptance condition¹, Lorca BidCo stated its intention to promote the aforementioned delisting by means of the exception to the obligation to file a public delisting tender offer provided for in Article 11.d) of Royal Decree 1066/2007.
- IV. That, for the purposes of Article 11.d) of Royal Decree 1066/2007, Lorca BidCo provided, as a supplementary document to the Offer document, a valuation report prepared by PricewaterhouseCoopers Asesores de Negocios, S.L., as an

¹ In accordance with section 2.5.1 of Chapter Two of the Offer document, the effectiveness of the Offer was subject to the acceptance of at least 65,857,283 Masmovil shares, which represented 50% of the Company's shares, rounded up.

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independent expert, in accordance with the rules of Article 10 of Royal Decree 1066/2007 and Article 137.2 of the Spanish Securities Market Act.

- V. That, on 17 September 2020, the CNMV published, through the communication of other relevant information, the result of the Offer, which was accepted by 113,819,588 Masmovil shares, representing 86.41% of the Masmovil shares. Therefore, the Offer had a positive outcome, as the number of shares included in the declarations of acceptance exceeded the minimum limit that had been established by Lorca BidCo for its effectiveness, and the remaining conditions that had been set were fulfilled.
- VI. That the result of the Offer was published in the stock market listing bulletins of the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges corresponding to the stock market session of 18 September 2020, with the settlement of the Offer taking place on 22 September 2020.
- VII. That, in accordance with the provisions of the Offer document, and to the extent that the Offer was successful due to the fulfilment of the minimum acceptance condition, without, however, the number of shares included in the declarations of acceptance of the Offer having reached the thresholds set out in article 47.1 of Royal Decree 1066/2007, Lorca BidCo has been promoting the delisting of the Masmovil shares from the Spanish Stock Exchanges in accordance with the provisions of Article 11.d) of Royal Decree 1066/2007.
- VIII. That, on 22 September 2020, the Company's Board of Directors agreed to call an Extraordinary General Shareholders' Meeting to be held on 26 October, at the first call, or on 27 October, at the second call, in which the "*Review and approval of the delisting of the shares representing the entire share capital of Masmovil Ibercom, S.A. from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges*" was submitted to the Company's shareholders as the first item of the Agenda, among other agreements.
- IX. That, on 22 September 2020, the formulation by Lorca BidCo of a sustained order for the purchase of Masmovil shares in accordance with the provisions of Article 11.d) of Royal Decree 1066/2007 (the **Sustained Order**) was published through a communication of other relevant information, with the Sustained Order being (i) addressed to the 17,894,977 Masmovil shares, representing 13.59% of this company's share capital, which were not owned by Lorca BidCo after the settlement of the Offer; (ii) formulated at the same price as the Offer (i.e. at EUR 22.50 per share); and (iii) in force from 23 September until the date on which the CNMV suspends the trading of the Masmovil shares as a preliminary step to its delisting.

Consequently, the Sustained Order has remained in force for a period of more than one month within the six-month period following the settlement of the Offer, which is scheduled to end on the date indicated in statement XV below.

- X. That, on the date of this request, Lorca BidCo holds a total of 125,888,998 Masmovil shares, representing 95.58% of the share capital of the company, as detailed below:

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- (a) 113,819,588 shares, representing 86.41% of the Company's share capital, were acquired on 22 September 2020 as a result of the settlement of the Offer; and
 - (b) 12,069,410 shares, representing 9.16% of the share capital of the Company, were acquired by means of the Sustained Order during the period between 23 September 2020 and 26 October 2020 (both included).
- XI.** That, on the date of this request, the Company does not hold any of its own shares as treasury stock. In particular, on 6 August 2020, the date of the issue by the Company's Board of Directors of the report on the Offer, Masmovil held a total of 348,525 of its own shares, representing 0.265% of its share capital. In accordance with the terms of said report, the Company accepted the Offer with all of these treasury shares.
- XII.** That it is also hereby stated that:
- (a) neither Lorca BidCo, nor any of its direct or indirect shareholders, nor their respective directors, have acquired or agreed to acquire any shares in Masmovil from the date of the Offer document until the date of this request (other than acquisitions of shares made by Lorca BidCo as a result of the settlement of the Offer or through the Sustained Order);
 - (b) neither Masmovil nor any of its group companies have acquired or agreed to acquire Masmovil shares from the date of the Offer document to the date of this request; and
 - (c) none of the members of the current Board of Directors of Masmovil have acquired or agreed to acquire shares in Masmovil from the date of the Offer document until the date of this request.
- XIII.** That the Extraordinary General Shareholders' Meeting of the Company, held on 26 October at the first call, approved the proposal to delist all the Company's shares from the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia, in application of the provisions of Article 82 of the Spanish Securities Market Act, and the request to the CNMV of the exception to the obligation to make a public delisting offer provided for in Article 11.d) of Royal Decree 1066/2007, both included as point one of the Agenda, as detailed below and as stated in the certification of the aforementioned agreement attached hereto:

	Votes	% of the quorum of the Meeting	% of the total of voting rights
In favor (*)	122,558,368	97.592	93.048
Against	3,010,331	2.397	2.285
Abstentions	13,702	0.011	0.009
Blanks	0	0	0
Total	125,582,401	100	95.344

(*) Of which 122,312,398 votes, representing 97.396% of the votes validly casted at the General Shareholders' Meeting and 92.861% of the votes corresponding to all the shares representing Masmovil's share capital, correspond to the shares held by Lorca BidCo on 19 October 2020, that is, on the fifth stock trading day prior to the date of the Meeting.

- XIV.** That, according to the foregoing, all the requirements to request the delisting of the Company's shares from the Spanish Stock Exchanges pursuant to the exception to the delisting tender offer provided for in Article 11.d) of Royal Decree 1066/2007 are met.
- XV.** That the Sustained Order is scheduled to end on 3 November 2020. Once the Sustained Order has been completed, Lorca BidCo will publish a communication of other relevant information informing of the results of the Sustained Order and its resulting participation in Masmovil.
- XVI.** That, in view of the above,

REQUESTS TO THE NATIONAL SECURITIES MARKET COMMISSION

FIRST.- That this request for the delisting of all the shares representing Masmovil's share capital from the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia and the Stock Exchange Interconnection System is deemed to have been filed and that the statements contained herein are deemed to have been made.

SECOND.- That on the basis of the foregoing, the delisting of all the shares representing Masmovil's share capital from the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia and from the Stock Exchange Interconnection System is authorised, in accordance with Article 82 of the Spanish Securities Market Act and through the procedure provided for in Article 11.d) of Royal Decree 1066/2007 and, therefore, without the need to file a public delisting tender offer.

THIRD.- In addition, the suspension of trading of Masmovil shares is requested with effect from the market closure of the day on which the Sustained Order ends, i.e. 3 November 2020.

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In Madrid, on 26 October 2020.

Mr. Meinrad Spenger

On behalf of Masmovil Ibercom, S.A.