

OTHER RELEVANT INFORMATION

In accordance with the provisions of Article 227 of the consolidated text of the Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October 2015, and implementing regulations, eDreams ODIGEO, S.A. (the "**Company**"), informs that its Board of Directors agreed at its meeting held today, among other matters, to convene the Ordinary General Shareholders' Meeting of the Company to be held on 22 September 2021, at 16:00 (C.E.T.), at calle Príncipe de Vergara 187, Plaza de Rodrigo Uría, 28002, Madrid, Spain, on first call, or, if the required quorum is not met, on the following day, 23 September 2021, at the same time and place, on second call. It is expected that the Meeting will be held on first call, that is, on 22 September 2021.

In addition, (i) the full text of the announcement of call to the Ordinary General Shareholders' Meeting referred to, which will be published tomorrow on the newspaper el Economista and that has been uploaded to the Company's corporate website (www.edreamsodigeo.com) and (ii) the full text of the proposed resolutions, are attached hereto.

The legally required reports from directors relating to the items of the agenda, as well as all the relevant documentation relating to the General Meeting, including the documents attached hereto, are available to the shareholders on the Company's website (www.edreamsodigeo.com).

Madrid, 20 August 2021

eDreams ODIGEO

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

EDREAMS ODIGEO, S.A.
ORDINARY GENERAL SHAREHOLDERS' MEETING 2021
ANNOUNCEMENT OF CALL

The Board of Directors of eDreams ODIGEO, S.A. (the “**Company**”) has resolved to call an Ordinary General Shareholders’ Meeting at calle Príncipe de Vergara 187, Plaza de Rodrigo Uría, 28002, Madrid (Spain), on 22 September 2021, at 16:00h (C.E.S.T.), on first call, or, if the required quorum is not met, on the following day, on 23 September 2021, at the same place and time, on second call. It is expected that the General Shareholders’ Meeting will be held on first call.

AGENDA

1. Approval of the individual and consolidated annual accounts corresponding to the financial year ended 31 March 2021
2. Approval of the individual and consolidated management reports corresponding to the financial year ended 31 March 2021
3. Approval of the Board of Directors’ management and actions during the financial year ended 31 March 2021
4. Approval of the proposed application of results for the financial year ended 31 March 2021
5. Approval of the appointment of Ernst and Young, S.L. as auditors
6. With regard to the following articles of the Bylaws:
 - 6.1. Amendment to article 10 (“Shareholders’ meetings”), section 10.1 (“Attendance and voting by proxy”) to introduce the possibility of holding the Meeting exclusively by telematics means, to increase flexibility in the process of appointing the chairman of the Meeting and to regulate the minimum number of shares that allow shareholders to attend the General Shareholders’ Meeting, either physically or using remote telecommunications means
 - 6.2. Amendment to article 11 (“Board of Directors. Responsibilities”), to exclude the possibility of appointing legal persons as directors

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

- 6.3. Amendment to article 13 (“Remuneration”), to adjust it to the new wording of the Spanish Companies Act and other technical improvements
7. With regard to the following articles of the Regulations of the General Meeting of the Company:
 - 7.1. Amendment to article 9 (“Call notice”), article 14 (“Third parties at the General Meeting”), article 15 (“Representation”), article 18 (“Planning, resources and meeting venue”), article 20 (“Officers of the General Meeting”), article 22 (“Shareholder register”), article 29 (“Voting on proposed resolutions”), article 33 (“Minutes of the General Meeting”) and the introduction into the same Regulations of an Additional Provision (“Telematic attendance at the General Meeting”), in order to regulate the telematic attendance at the General Shareholders’ Meeting, to introduce the possibility of holding the Meeting exclusively by telematic means, and to increase flexibility in the appointment of the chairman of the Meeting
 - 7.2. Amendment to article 13 (“Right of attendance”) to regulate the minimum number of shares that allow shareholders to attend the General Shareholders’ Meeting, either physically or using remote telecommunications means
 - 7.3. Amendment to article 17 (“Representation through financial intermediaries”) and article 28 (“Remote voting”), to adjust them to the new wording of the Spanish Companies Law and other technical improvements
8. Authorisation to the Board of Directors in accordance with the provisions of article 297.1.b) of the Spanish Companies Act so that, within a maximum of five years and if it thinks fit, it may increase the share capital by up to half of the current share capital, on one or more occasions and at the time and in the amount that it considers appropriate, with the power to exclude the pre-emptive subscription right
9. Authorisation to the Board of Directors to, within a maximum of five years, issue bonds, debentures and other fixed income securities, convertible and/or exchanged for shares, as well as warrants and other analogue values that might give rise to, directly or indirectly, the subscription or acquisition of shares, for a maximum amount such that the nominal amount does not exceed half the share capital amount at the date the authorization is granted, as well as the

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

faculty to increase capital by the amount necessary and the faculty to exclude, where appropriate, the pre-emptive subscription right

10. Authorisation to the Board of Directors for, within a maximum of five years, the derivative acquisition of its own shares directly or through group companies and for the subsequent disposal of them, with a maximum of ten percent (10%) of the capital
11. Delegation of powers to formalize, notarize and implement the resolutions adopted
12. Consultative vote on the annual director remuneration report corresponding to the financial year ended 31 March 2021

PARTICIPATION

All persons holding shares that are registered in their name in the corresponding book-entry register not later than 17 September 2021 if, as expected, the General Shareholders' Meeting is held on first call (or the following day if it is held on second call), may attend the General Shareholders' Meeting, with the rights to be heard and to vote. The shareholder shall be required to hold the corresponding attendance card, the certificate issued by the entity responsible for the book-entry register, as applicable, or the document that proves they are a shareholder according to law, in order to attend the General Shareholders' Meeting.

All shareholders having the right to attend may grant a proxy to another person, even if not a shareholder of the Company, or may cast their vote via postal delivery of the duly completed attendance, proxy and remote voting card to the Company (Calle Lopez de Hoyos, 35, 28002 Madrid (Spain)) or by electronic means through the computer application available at the Company's website (www.edreamsodigeo.com). Electronically granted proxies, or vote cast prior to the Meeting, shall be admitted when they include the legally qualified or advanced electronic signature of the shareholder, provided that they are based on a recognized electronic certificate with respect to which no revocation has been recorded and that (i) said certificate is an Electronic User Certificate issued by the Spanish Public Authority for Certification (*Autoridad Pública de Certificación Española*; CERES) reporting to the Spanish National Mint (*Fábrica Nacional de Moneda y Timbre*) or (ii) it has been included in the Electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December, governing the issuance of the National Identity Document and its electronic signature certificates.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Proxies are always revocable and the personal attendance of the proxy-granter at the General Shareholders' Meeting shall in all cases have the effect of revoking the proxy. The shareholder's vote shall prevail over the proxy and, therefore, previously issued proxies shall be deemed revoked and those granted subsequently shall be understood not to be made.

Proxies and remote votes issued via postal mail or electronic communication must be received by the Company no later than 23:59 (CET) on 21 September 2021.

If the proxy has been validly granted but instructions are not included therein for the exercise of the vote or doubts arise regarding the recipient or scope of the proxy, the proxy shall be deemed (i) to be granted in favor of the Chairman of the Board of Directors, (ii) to refer to all the items that make up the agenda for the General Shareholders' Meeting, (iii) to require a favorable vote upon all the proposals made by the Board of Directors and (iv) to also extend to the items that may arise in addition to the agenda, with respect to which the proxy-holder shall abstain from voting, unless they have reasons to consider it more favorable to the interests of the proxy-granter to exercise their vote in favor of or against such proposals.

Unless expressly stated and with precise instructions to the contrary from the proxy-granter, if the proxy-holder is in a situation of conflict of interest, the proxy-granter shall be deemed to have also appointed as proxy-holders, jointly and successively, the Chairman of the Board of Directors and, if the latter is in a situation of conflict of interest, the Secretary of the Board of Directors, and, if the latter is in turn in a situation of conflict of interest, the Vice-Secretary of the Board of Directors. For the purposes of the provisions of sections 523 and 526 of the Spanish Companies Act (*Ley de Sociedades de Capital*), notice is given that the Chairman of the Board, as well as any other member of the Board of Directors, may be in a situation of conflict of interest (i) with respect to items 3 ("Approval of the Board of Directors' management and actions during financial year ended 31 March 2021"), and 12 ("Consultative vote on the annual director remuneration report for financial year ended 31 March 2021") on the agenda and (ii) in the circumstances set forth in section 526.1 of the Spanish Companies Act (appointment, re-election or ratification, dismissal, removal or resignation of directors, exercise of a corporate liability action, and approval or ratification of transactions between the Company and the director in question) that may arise outside the scope of the agenda according to law.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

RIGHT TO INFORMATION

As from this date, all the documentation relating to the General Shareholders' Meeting whose publication is established by law, as well as that which it has been deemed appropriate to make available to the shareholders, may be consulted continuously at the Company's website (www.edreamsodigeo.com), including the following: (i) this announcement of the call to meeting; (ii) the full text of the proposed resolutions regarding all the items on the agenda of the call to meeting, together with the legally required reports from directors or independent experts (including the report from the Board of Directors supporting the proposal to items 6, 7, 8 and 9 on the agenda); (iii) the template attendance, proxy and remote voting card; (iv) the Company's individual annual accounts and management report for financial year ended 31 March 2021 and the relevant audit report; (v) the Company's consolidated annual accounts and management report for financial year ended 31 March 2021 and the relevant audit report; (vi) the total number of shares and voting rights at the date of the call to meeting; (vii) the annual corporate governance report for financial year ended 31 March 2021; (viii) the annual director remuneration report for financial year ended 31 March 2021; (ix) the rules for proving ownership and exercising rights of attendance, proxy and vote; (x) the rules of the electronic shareholders' forum; and (xi) a description of the shareholders' right to information.

Additionally, in accordance with the provisions of section 539.2 of the Spanish Companies Act and article 12 of the Regulations for the General Shareholders' Meeting, an Electronic Shareholders' Forum is made available on the Company's website as from the publication of this call to meeting and until the General Meeting is held. Its operating rules and the form that must be completed to participate therein are made available on the Company's website (www.edreamsodigeo.com).

Moreover, the shareholders have the right to examine at the registered address (Calle Lopez de Hoyos, 35, 28002 Madrid (Spain)) and to request the immediate and free-of-charge delivery or shipping (which may be carried out by e-mail with confirmation of receipt if the shareholder accepts this form of delivery) of the documents that are to be submitted for approval at the General Meeting in the legally applicable cases and, in particular, a copy of the Company's individual and consolidated annual accounts and management reports for financial year ended 31 March 2021, together with their respective audit reports.

Finally, until 17 September 2021 if, as expected, the General Shareholders' Meeting is held on first call (or the following day if it is held on second call), the shareholders may request information or clarification in writing or ask written questions regarding the issues included in the agenda, regarding the publicly

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

accessible information provided by the Company to the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*, or CNMV) since the holding of the last General Shareholders' Meeting, and, if applicable, regarding the auditor's report on the individual and consolidated annual accounts and management reports for financial year ended 31 March 2021.

Requests for information or clarification and written questions may be submitted by delivering the request to the registered address; that is, Calle Lopez de Hoyos, 35, 28002 Madrid (Spain); by sending them to the Company via postal correspondence to the address eDreams ODIGEO, S.A., Calle Lopez de Hoyos, 35, 28002 Madrid (Spain); or electronically by sending an email to the address junta.accionistas@edreamsodigeo.com.

Requests shall be admitted where the electronic document pursuant to which the information is requested includes the legally qualified or advanced electronic signature of the shareholder, provided that they are based on a recognized electronic certificate with respect to which no revocation has been recorded and that (i) said certificate is an Electronic User Certificate issued by the Spanish Public Authority for Certification (*Autoridad Pública de Certificación Española*; CERES) reporting to the Spanish National Mint (*Fábrica Nacional de Moneda y Timbre*) or (ii) it has been included in the Electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December, governing the issuance of the National Identity Document and its electronic signature certificates.

SUPPLEMENT TO THE CALL TO MEETING; SUBMISSION OF PROPOSALS

Shareholders representing at least 3% of the share capital may request the publication of a supplement to the call to the General Shareholders' Meeting, including one or more items on the agenda, provided that the new items are accompanied by a rationale or a well-founded proposal for a resolution, and they may submit well-founded proposals for resolutions regarding issues that have already been or should be included on the agenda for a General Shareholders' Meeting that has already been called. This right must be exercised by duly authenticated notice that must be received at the registered address (Calle Lopez de Hoyos, 35, 28002 Madrid (Spain)) within the five days following the publication of this call to meeting.

COMMON PROVISIONS APPLICABLE TO SHAREHOLDERS' RIGHTS

Detailed information regarding the exercise of the rights to information, attendance, proxy, vote, request for publication of a supplement to the call to meeting and submission of well-founded proposals for

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

resolution may be obtained on the corporate website (www.edreamsodigeo.com). Shareholders may obtain additional information by contacting the Company (junta.accionistas@edreamsodigeo.com).

OTHER SIGNIFICANT ASPECTS

The Board of Directors has resolved to request the presence of a Notary to attend the General Shareholders' Meeting and record the minutes of the meeting.

All or part of the General Shareholders' Meeting will be recorded by the Company for purposes of internal record. Attendees consent to this recording by attending the General Meeting.

PROTECTION OF PERSONAL DATA

The personal data (i) that shareholders or proxies, as the case may be, provide to the Company (upon exercise or delegation of their information, attendance, proxy and voting rights), (ii) that are provided by the financial institutions and investment services companies that are depositaries or custodians of the shares held by such shareholders, as well as by the entities that are legally responsible for the book-entry registers that record securities or (iii) that are obtained from the recording of the General Shareholders' Meeting (i.e., image and voice) shall be processed by the Company as controller with the purposes of managing the shareholding relationship and the exercise of shareholders' rights at the General Shareholders' Meeting, managing and controlling the holding of the meeting and complying with its legal obligations. Processing these data is required therefor and the legal bases that legitimate such processing are based on the Company's relationship with shareholders and compliance with legal obligations.

These data shall be provided to the Notary solely in connection with the drafting of the notarial minutes of the General Shareholders' Meeting. They may be disclosed to third parties in exercise of the legal information right or may be made available to the public to the extent they are included in the documentation uploaded to the corporate website (www.edreamsodigeo.com) or disclosed at the General Shareholders' Meeting. The Meeting may be audio-visually recorded. For security and transparency reasons, by attending the General Shareholders' Meeting each attendee authorizes the taking of pictures as well as the audio-visual recording of image and/or voice. The legal bases that legitimate processing personal data consisting in image and/or voice are, firstly, the Company's legitimate interest to record the General Shareholders' Meeting pursuant to applicable law and transparency principles and, secondly, the consent expressed by the attendee by attending the meeting.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Personal data will be retained for as long as the shareholding relationship exists and, subsequently, for a period of 6 years for the sole purpose of facing legal or contractual actions, except if any such legal or contractual actions exceptionally prescribe upon a longer period.

The owner of the data will have the right of access, rectification, objection, erasure, limitation of processing and data portability or any other legal rights in relation to the data processed by the Company. Such rights may be exercised in accordance with the provisions of law, by means of a letter addressed to eDreams ODIGEO (address: Calle Lopez de Hoyos, 35, 28002 Madrid (Spain)) or an e-mail sent to dpo@edreamsodigeo.com, attaching a copy of the Spanish ID (DNI) of an equivalent identifying document. The owners of the data may also file a claim with the competent authority in terms of data protection, which in Spain is the Spanish Data Protection Agency (*Agencia Española de Protección de Datos*) (www.agpd.es).

If the shareholder includes personal data relating to other natural persons on their attendance, proxy and remote voting card or if a proxy attends the General Shareholders' Meeting, the shareholder must inform those persons of the details set forth in the foregoing paragraphs and comply with any other requirements that may be applicable for the provision of the personal data to the Company, without the Company having to take any additional action.

In Madrid, on 20 August 2021.

Mr Guillaume Teissonnière
Secretary of the Board of Directors

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

EDREAMS ODIGEO, S.A.
ORDINARY GENERAL SHAREHOLDERS' MEETING 2021
PROPOSED RESOLUTIONS

Item one on the agenda

Approval of the individual and consolidated annual accounts corresponding to the financial year ended 31 March 2021

Resolution:

To approve the individual annual accounts of eDreams ODIGEO, S.A., comprising the balance sheet, the profit and loss statement, the statement of changes in total equity (statement of recorded income and expenses and statement of total changes in total equity), the cash flow statement and the notes, and the consolidated accounts of eDreams ODIGEO, S.A. with its subsidiary companies, comprising the consolidated balance sheet, the consolidated profit and loss statement, the consolidated statement of changes in total equity (statement of recorded income and expenses and statement of total changes in total equity), the consolidated cash flow statement and the consolidated notes corresponding to the financial year ended 31 March 2021, which were drawn up by the Board of Directors at its meeting on 26 May 2021, and verified by the auditors of eDreams ODIGEO, S.A.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item two on the agenda

Approval of the individual and consolidated management reports corresponding to the financial year ended 31 March 2021

Resolution:

To approve the individual management report of eDreams ODIGEO, S.A. and the consolidated management report of eDreams ODIGEO, S.A. with its subsidiary companies corresponding to the financial year ended 31 March 2021, which were drawn up by the Board of Directors at its meeting on 26 May 2021.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item three on the agenda

Approval of the Board of Directors' management and actions during the financial year ended 31 March 2021

Resolution:

To approve the management and actions of the Board of Directors of eDreams ODIGEO, S.A. during the financial year ended 31 March 2021.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item four on the agenda

Approval of the proposed application of results for the financial year ended 31 March 2021

Resolution:

To approve the proposed application of results for the financial year ended 31 March 2021, drawn up by the Board of Directors at its meeting on 26 May 2021, which is set forth below:

PROPOSED ALLOCATION

Loss for the period	€14,904,293
To previous year retained earnings	€14,904,293

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item five on the agenda

Approval of the appointment of Ernst and Young, S.L. as auditors

Resolution:

To approve the appointment of the auditors of the Company and its consolidation group, Ernst and Young, S.L., with its address for these purposes at Raimundo Fernández Villaverde 65 - Torre Azca, 28003, Madrid (Spain), holder of tax identification number (CIF) number B-78970506 and registered with the Official Registry of Accounting Auditors (ROAC) under the number S0530 and in the Commercial Registry of Madrid, under Volume 12749, page 215 and sheet M-23123 for the auditing of the Annual Accounts of the Company corresponding to the fiscal year started on 1 April 2021 and ending on 31 March 2022.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item six on the agenda

With regard to the following articles of the Bylaws:

- 6.1. Amendment to article 10 (“Shareholders’ meetings”), section 10.1 (“Attendance and voting by proxy”) to introduce the possibility of holding the Meeting exclusively by telematics means, to increase flexibility in the process of appointing the chairman of the Meeting and to regulate the minimum number of shares that allow shareholders to attend the General Shareholders’ Meeting, either physically or using remote telecommunications means**

Article 10 would be drafted and renumbered in the terms indicated below:

“10. Shareholders’ meetings

10.1 Attendance and voting by proxy

10.1.1 Shareholders who, individually or in a group with other shareholders, own a minimum of one thousand (1,000) shares, may attend the General Meeting physically or using remote telecommunications means, providing their ownership is entered in the corresponding book-entry securities ledger at least five days prior to the General Meeting date.

10.1.2 Shareholders may attend and vote at the General Meeting using remote telecommunications means, as foreseen in the Regulations of the General Meeting and providing that the Board of Directors indicates this possibility in the call to each meeting. The conditions of and limitations on this type of attendance and voting will be further detailed in the Regulations of the General Meeting, in accordance with prevailing legislation.

10.1.3 In addition, when permitted under the applicable regulations and under the conditions set forth therein, as foreseen in the Regulations of the General Meeting and providing that the Board of Directors so decides, the General Meeting may be convened to be held exclusively using remote telecommunications means, without the physical attendance of the shareholders or their representatives.

10.1.4 The holding of the General Meeting exclusively using remote telecommunications means shall be subject in all cases to the identity and legitimacy of the shareholders and their representatives being duly guaranteed and to all the attendees being able to effectively participate in the meeting by the means of remote communication permitted at any time under the applicable regulations, as specified in the call to each meeting, both to exercise in real time the rights of intervention, information, proposal and vote that correspond to them, and to follow the interventions of the other attendees by the indicated means, taking into account the state of the art and the

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

circumstances of the Company, especially the number of its shareholders.

10.1.5 The General Meeting will be presided by a member of the Board of Directors which will be appointed the Board of Directors prior to the General Meeting. If no appointment to that effect is made by the Board of Directors prior to the General Meeting, the General Meeting will be presided by the chairman of the Board of Directors. If this individual is unable to attend, the General Meeting will be presided by the director attending the said General Meeting having served the longest and, in the case of more than one director with the same tenure, by the oldest of these.

10.1.6 The chairman of the General Meeting may authorise the attendance of Company executives, managers and specialists, as well as any other person having an interest in the efficient running of the Company, and may extend invitations to any other individuals as deemed appropriate. Nevertheless, the shareholders in General Meeting may revoke such an authorisation.

10.1.7 Shareholders may be represented at the General Meeting by another person. The appointment of such proxies and notification of the appointment may be made in writing or through any electronic means established by the Board of Directors in the call to each General Meeting and in accordance with the Regulations of the General Meeting, providing such means duly ensures the identity of the proxy-holder and the principal.

10.2 Adoption of resolutions at the General Meeting

10.2.1 Each share carrying a voting right, directly or indirectly represented at the General Meeting, entitles the owner to one vote.

10.2.2 Resolutions will be adopted through the voting majorities required by law in each case.

10.2.3 Notwithstanding any more favourable compulsory provisions set out in law, any director, third party evidencing a legitimate interest or shareholder having become a shareholder prior to the adoption of the resolution is entitled to challenge the resolutions taken at the General Meeting, providing that the challenging party represents, individually or collectively, at least one-thousandth of share capital, pursuant to applicable regulations.”

6.2. Amendment to article 11 (“Board of Directors. Responsibilities”), to exclude the possibility of legal person directors

Article 11 would be drafted in the terms indicated below:

“11. Board of Directors. Responsibilities

11.1 Administration of the Company is entrusted to the Board of Directors, which shall be

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

composed exclusively of natural persons, without prejudice to the exceptions contained in the provisions of the Law.

11.2 The Board of Directors is responsible for any matters not attributed, by law or these Bylaws, to the shareholders in General Meeting or to any other corporate body. Under no circumstances may the Board delegate those powers that may not be delegated by law.

11.3 The Board of Directors, to which the broadest powers and authority to manage, direct, administer and represent the Company correspond, may entrust day-to-day operation of the Company to delegate bodies. In this case, the Board's activity will focus on general supervision and on the consideration of those matters of particular importance for the Company."

6.3. Amendment to article 13 ("Remuneration"), to adjust it to the new wording of the Spanish Companies Act and other technical improvements

Article 13 would be drafted and renumbered in the terms indicated below:

"13. Remuneration

13.1 Directors receive remuneration for carrying out the duties falling to them by virtue of their membership on the Board of Directors, as a collective decision-making body within the Company, as well as for their membership on any Board committees.

13.2 Remuneration of directors for membership on the Board shall contain an annual fixed payment. The total remuneration the Company may pay to all directors for membership on the Board may not exceed the amount determined by the shareholders in General Meeting. The amount thus established at the General Meeting will be maintained unless it is modified by a new resolution taken at the General Meeting, in accordance with applicable legislation.

13.3 The Board of Directors, following a report from the Remuneration and Nomination Committee, will determine the specific amount, frequency and payment type corresponding to each director for membership on the Board, within the framework of these Bylaws and the policy on remuneration of directors. The policy on remuneration of directors shall establish the criteria for its distribution, in accordance with the functions and responsibilities attributed to each one.

13.4 Directors who perform executive duties will also be entitled to receive remuneration for such responsibilities, as foreseen in the corresponding contract entered into between the Company and each director.

13.5 The policy on remuneration of directors shall establish the amount of the annual fixed

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

remuneration corresponding to the directors for the performance of their executive duties and the rest of the provisions established in the Law.

13.6 The Board of Directors, following a report from the Remuneration and Nomination Committee, is entrusted with determining directors' remuneration for performance of their executive duties, within the framework of these Bylaws and the policy on remuneration of directors. In addition, the Board of Directors is entrusted with approving, with the legally-established majority vote, the contracts held by executive directors, which must be in line with the remuneration policy approved at the General Meeting.

13.7 These contracts shall detail, in accordance with the provisions of the current remuneration policy in each case, all the items for which the director may obtain remuneration for the performance of executive duties: (i) fixed remuneration; (ii) variable remuneration based on the achievement of business, industrial, economic, financial and non-financial, quantitative and qualitative, strategic, personal or common performance objectives; (iii) delivery of Company shares, stock options or other remuneration instruments or rights indexed to the value of the share –subject to prior agreement to that effect by the General Shareholders' Meeting–; (iv) pension systems, savings and retirement or pre-retirement plans, deferred remuneration items, insurance, healthcare, kindergarten, restaurant and transport tickets, and, if applicable, social security; (v) the provision of a vehicle; (vi) indemnities; and (vii) compensation for any severance, exclusivity, post-contractual or contractual non-competition, confidentiality, industrial property, non-hiring, non-solicitation, compliance with corporate governance system or permanence covenants that may be agreed.

13.8 In addition to the remuneration system set out above, directors are entitled to remuneration through the delivery of shares or options on shares, or through share-based payments, providing the application of any such system is previously approved at the General Meeting. Such a resolution will set out, as appropriate, the maximum number of shares that may be assigned under the system each year, the strike price or the method for calculating the strike price of the share options, the value of the shares taken as a reference, where appropriate, and the duration of the plan.

13.9 The policy on directors' remuneration will take into account the remuneration system foreseen in these Bylaws and in the Regulations of the Board of Directors, will have the scope foreseen by law and will be submitted by the Board of Directors to the shareholders in General Meeting, with the frequency established by law. The Remuneration and Nomination Committee will propose the remuneration policy to the Board of Directors.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

13.10 The Company will take out third-party liability cover for its directors, in the habitual conditions and in proportion to the circumstances surrounding the Company.”

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item seven on the agenda

With regard to the following articles of the Regulations of the General Meeting of the Company:

7.1. Amendment to article 9 (“Call notice”), article 14 (“Third parties at the General Meeting”), article 15 (“Representation”), article 18 (“Planning, resources and meeting venue”), article 20 (“Officers of the General Meeting”), article 22 (“Shareholder register”), article 29 (“Voting on proposed resolutions”), article 33 (“Minutes of the General Meeting”) and the introduction into the same Regulations of an Additional Provision (“Telematic attendance at the General Meeting”), in order to regulate the telematic attendance at the General Shareholders’ Meeting, to introduce the possibility of holding the Meeting exclusively by telematic means, and to increase flexibility in the appointment of the chairman of the Meeting

Article 9 would be drafted and renumbered in the terms indicated below:

“9. Call notice

1) Notice of both ordinary and extraordinary General Meetings will be made through an announcement published in the Official Gazette of the Companies Registry or in one of Spain's highest-circulation newspapers, on the Company's corporate website and on the CNMV's website, at least one month prior to the scheduled meeting date (notwithstanding the provisions of paragraph 2, below, and the cases for which, by law, greater notice must be given).

2) When the Company offers shareholders the effective possibility of voting using electronic means accessible to all shareholders, Extraordinary General Meetings may be held with a minimum notice of 15 days.

The reduction in notice period will require the express authorisation of the shareholders in Ordinary General Meeting representing at least two-thirds of subscribed capital with voting rights. The term of this resolution may not extend beyond the next meeting date.

3) The call notice must indicate whether the General Meeting is ordinary or extraordinary, the Company's name, the date and time of the General Meeting, the agenda showing all matters to be discussed, the post of the person(s) issuing the call notice, the date of second call, which must be at least 24 hours after the first call, and any other information required under applicable prevailing legislation and, in particular, under the Spanish Limited Liability Companies Law. To the extent possible, shareholders must be informed of whether the General Meeting is more likely to be held

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

on first or second call. The call notice must also indicate the deadline by which shareholders must register their shares in their name in order to attend and vote at the General Meeting, and the place and procedure for obtaining the complete text of documents and proposed resolutions, as well as the website on which all information will be posted.

4) The call notice must also make reference to shareholders' rights to appoint proxy representation at the General Meeting, even if the proxy is not a shareholder, and to the requirements and procedures for exercising this right, as well as to shareholders' rights to information and the procedure for exercising this right.

5) In addition, the call notice must make reference, if appropriate, to the possibility of attending the General Meeting by telematic means that enable proper verification of the identity of the individual, describing the terms, forms and means of exercising the rights of the shareholders to allow the orderly development of the General Meeting.

6) In the event that the General Meeting is convened to be held exclusively by telematic means, the notice shall inform of the formalities and procedures to be followed for the registration and drafting of the list of attendees, for the exercise of their rights and for the appropriate reflection in the minutes of the proceedings of the Meeting.

7) In the call notice, the Board of Directors must indicate the specific remote communication means shareholders may use to exercise or delegate their vote, as well as basic instructions for doing so.

8) Shareholders representing at least 3% of total share capital may request that an addenda to the call to the Ordinary General Meeting be published, including one or more agenda points, providing that the new points are accompanied by justification therefor or by a well-founded resolution proposal. This right must be exercised through valid and traceable notification, which must be received at the Company's registered offices within five calendar days from publication of the call to the meeting. The addendum to the call notice must be published at least 15 calendar days prior to the scheduled General Meeting date.

9) In addition, shareholders representing at least 3% of the Company's share capital may, by the same deadline indicated in the preceding paragraph, present well-grounded proposals on items already on or that should be included on the agenda to an already- announced General Meeting.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

The well-grounded proposed resolutions will be published on the Company's website, in the terms established in applicable legislation.

10) If the duly-called General Meeting is not held on first call and a second call date was not indicated in the meeting notice, a second call date must be announced, with the same agenda and following the same publication requirements as for the first call, within 15 calendar days from the first call date and at least ten calendar days prior to the second call date.”

Article 14 would be drafted in the terms indicated below:

“14. Third parties at the General Meeting

1) Members of the Company's Board of Directors must attend all General Meetings, although their absence for any reason will under no circumstances prevent the General Meeting from being validly held. They may attend through remote communication means, such as audio or video conferencing, that enable proper verification of the identity of the individual.

2) The chairman of the General Meeting may authorise the attendance of Company executives, managers and specialists, as well as any other person that, in his or her opinion, has an interest in the efficient running of the Company.

3) In order to encourage the broadest disclosure on the course of the meetings and the resolutions adopted, the chairman may allow the news media and financial analysts to attend the General Meetings.

4) Any persons to whom the chairman of the General Meeting may have extended an invitation may also attend.

5) Notwithstanding the above, the shareholders in General Meeting may revoke any such attendance authorisation extended to third parties by the chairman.”

Article 15 would be drafted in the terms indicated below:

“15. Representation

1) Without prejudice to the right of legal entity shareholders to attend through their authorised representative, any shareholder entitled to attend may grant a proxy authorising another person, whether or not a shareholder, to represent them at the General Meeting. The representative may

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

attend in person or by telematic means.

2) The appointment of proxies may always be revoked. If a shareholder has granted a proxy but then attends the General Meeting in person or by telematic means, the proxy assigned will be automatically revoked. The vote of the shareholder will take precedence over the proxy representation. Consequently, proxy assignments made prior to a vote by a shareholder will be deemed revoked, while those made subsequently will be deemed invalid.

3) Proxies must be appointed specifically for each meeting, in writing or through the remote communication means indicated in the specific General Meeting call notice. Proxy statements will be admitted if the document by virtue of which the proxy is made incorporates mechanisms that, pursuant to a duly-published resolution taken previously to this end, the Board of Directors deems to offer suitable guarantees of authenticity and to duly identify the shareholder granting the proxy.

4) In order to be valid, proxy representation granted through the remote means permitted by the Board of Directors must be received by the Company no later than 11:59 pm on the day immediately preceding the scheduled General Meeting date (first call). The Board of Directors may reduce this period.

5) The proxy statement for the General Meeting must indicate at least the following:

- (i) The date of the General Meeting and the agenda therefor.*
- (ii) The names of the proxy and the principal.*
- (iii) The number of shares owned by the shareholder granting the proxy.*
- (iv) Voting instructions from the shareholder granting the proxy representation, for each agenda point.*

6) The chairman of the General Meeting or the persons designated thereby will be empowered to determine the validity of proxy representations granted, as well as of compliance with General Meeting attendance requirements.

7) The terms of paragraphs 4, 5 and 6 above will not be applicable when the representative is a spouse, ascendant or descendant of the principal, nor when the representative holds a general power of attorney granted in a public deed and with the authority to administer all assets held by the representative in Spain.

8) If the proxy representation is validly granted in accordance with prevailing legislation and with

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

these Regulations but does not include voting instructions, or if doubts arise as to the intended recipient or the scope of the proxy representation, the following will be understood: (i) the representation is assigned to the chairman of the Board of Directors; (ii) the representation relates to all items contained on the General Meeting agenda; (iii) the shareholder wishes to vote "yes" on all resolutions proposed by the Board of Directors; and (iv) the representation also extends to non-agenda items that may arise, although the proxy must abstain from such votes unless he or she has well-founded reasons to consider that a "yes" or a "no" vote would better reflect the interests of the principal.

9) Notwithstanding the preceding paragraph and unless the principal provides a clear statement and precise instructions to the contrary, in the event the proxy has a conflict of interest, it will be understood that the principal has also designated, jointly and severally, and in succession, should any of them be involved in a conflict of interest situation, firstly, the chairman of the General Meeting, secondly, the secretary of the General Meeting and, thirdly, the vice-secretary of the Board of Directors, where one has been appointed."

Article 18 would be drafted in the terms indicated below:

"18. Planning, resources and meeting venue

1) Taking into account prevailing circumstances, the Board of Directors may decide to use resources or systems that provide a greater and enhanced ability to follow the course of the General Meeting or to allow for it to be more widely broadcast.

2) In particular, the Board may:

- (i) Engage simultaneous interpretation services.*
- (ii) Establish appropriate measures in respect of entry control, surveillance, protection and security.*
- (iii) Adopt measures to allow disabled shareholders to access the room(s)/hall(s) in which the General Meeting is held.*

3) Those in attendance may not use photography, video or recording equipment in the room(s)/hall(s) in which the General Meeting is held, nor may mobile telephones or similar devices be used, unless the chairman of the General Meeting grants such consent. Control measures may be set up at entry points to the room(s)/hall(s) where the General Meeting is held, in order to ensure

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

compliance with this prohibition.

4) The General Meeting will be held at the venue and on the date indicated in the call notice and within the municipal district in which the Company has its registered office. Should the call notice fail to mention the venue, it should be understood that the General Meeting will take place at the Company's registered office. In the event that the General Meeting is convened to be held exclusively by telematic means, it shall be deemed to be held at the registered office."

Article 20 would be drafted in the terms indicated below:

"20. Officers of the General Meeting

1) The officers of the General Meeting include the meeting chairman and secretary, the members of the Company's Board of Directors and any notary public invited to attend the meeting.

2) The General Meeting will be presided by a member of the Board of Directors which will be appointed the Board of Directors prior to the General Meeting. If no appointment to that effect is made by the Board of Directors prior to the General Meeting, the General Meeting will be presided by the chairman of the Board of Directors. If this individual is unable to attend, the General Meeting will be presided by the director attending the said General Meeting having served the longest and, in the case of more than one director with the same tenure, by the oldest of these.

3) The chairman will be assisted by a secretary, a vice-secretary, or both. The secretary of the Board of Directors, or, if this individual is unable to attend, the vice-secretary, will serve as the secretary of the General Meeting. In the absence of either, the director having served the least amount of time will serve as secretary and, in the case of more than one director having this same tenure, by the youngest of these. In the absence of all the foregoing, the officers will designate a person to serve as secretary of the meeting.

4) Even when the chairman is present during the meeting, he or she may entrust the secretary or another member of the Board of Directors to guide the debate. The chairman may choose to be assisted by any expert deemed advisable."

Article 22 would be drafted and renumbered in the terms indicated below:

"22. Shareholder register

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

1) At the place and date indicated for the first or second call to the General Meeting, and as from one hour before the scheduled meeting time (except where otherwise specified in the call notice), shareholders or their authorised proxies may show their attendance cards and, where applicable, the related proxy statement to the personnel entrusted with maintaining the shareholder register. Attendance cards and proxy statements shown to said personnel after the scheduled meeting start time will not be admitted.

2) The register of shareholders present and represented by proxy at the meeting will be kept by the person designated for such purpose by the secretary of the General Meeting, using, where applicable, any technical equipment deemed appropriate.

3) Shareholders voting remotely, to the extent provided for in the Bylaws and these Regulations, will be considered present at the meeting for the purposes of calculating the required quorum.

4) In the event that the General Meeting is called to be held exclusively by telematic means, or when telematic attendance is permitted additionally, the call notice shall include the formalities and procedures to be followed by the shareholders or their representatives for their registration and subsequent inclusion in the list of attendees.”

Article 29 would be drafted in the terms indicated below:

“29. Voting on proposed resolutions

1) Upon completion of shareholder speeches and once any information and clarification has been given in accordance with these Regulations, the resolutions proposed on the agenda items will be put to vote, along with any other items that were not legally required to be included on the agenda. In respect of these latter items, the chairman may determine the order in which they will be put to a vote.

2) The secretary need not read the proposed resolutions aloud if the Company has already published the text thereof in the terms foreseen in article 10 above or if the text was distributed to shareholders at the beginning of the General Meeting. In any event, the shareholders will be informed of the agenda item corresponding to the proposed resolution being voted on.

3) Separate votes will be taken at the General Meeting on materially separate items, so shareholders can express their preferences in each case. In any event, even if listed as the same

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

agenda item, separate votes will be taken on the following matters: (i) the appointment, re-election or ratification (in the case of co-optation) of directors, on a case-by-case basis; (ii) the advisory vote on the annual report on directors' remuneration; and (iii) when amending the Bylaws, each article or group of articles that can be considered independently. Notwithstanding the above, and if circumstances so warrant, the chairman may resolve that proposals pertaining to several items on the agenda be voted on jointly. In this case, the result of the voting will be deemed individually reproduced for each proposal, insofar as no shareholder in attendance expresses his or her intention to vote differently in relation to certain items. In this latter case, any separate voting expressed by shareholders in attendance and the overall result of the voting pertaining to each proposal will be duly recorded in the minutes.

4) Resolutions will be put to vote following the order of the agenda items indicated in the call notice. Firstly, the shareholders in General Meeting will vote on proposed resolutions put forth by the Board of Directors and, subsequently, on any resolutions proposed by other parties, along with those relating to matters the shareholders in General Meeting must vote on outside the agenda, with the chairman determining the order in which these latter resolutions will be put to a vote. In any event, once a proposed resolution is adopted, all other proposals on that same matter that are incompatible with the adopted resolution will be automatically dismissed and no votes will be taken thereon.

5) In general and notwithstanding the chairman's authority to employ other procedures and alternative systems, for the purpose of voting on proposed resolutions, the nature of shareholders' votes will be determined as follows:

a) In the case of proposed resolutions regarding matters set out in the agenda, the votes of all shareholders in attendance or represented will be considered to be in favour of the proposal presented ("yes" votes), less votes corresponding to: (i) shares whose owners or proxy representatives indicate that they vote against ("no" votes), issue a scratch ballot or abstain from voting, by expressing their vote or abstention to the secretary of the General Meeting, to the person assisting the secretary or to any notary in attendance, so the same can be recorded in the minutes; (ii) shares whose owners have voted against, issued a scratch ballot or expressly abstained from voting, by expressing this through any of the remote or telematic communication means foreseen in these Regulations; and (iii) shares

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

whose owners or proxy representatives left the meeting room prior to the vote and provided due indication of doing so to the notary or the person assisting the notary (or, in the absence thereof, to the secretary of the General Meeting).

b) In the case of proposed resolutions regarding matters not set out in the agenda, the votes of all shareholders in attendance or represented will be considered to be against the proposal presented ("no" votes), less votes corresponding to: (i) shares whose owners or proxy representatives indicate that they vote in favour ("yes" votes), issue a scratch ballot or abstain from voting, by expressing their vote or abstention to the notary in attendance (or, in the absence thereof, to the secretary of the General Meeting) or the person assisting the notary, so the same can be recorded in the minutes; (ii) shares whose owners have voted in favour, issued a scratch ballot or expressly abstained from voting, by expressing this through any of the remote or telematic communication means foreseen in these Regulations; and (iii) shares whose owners or proxy representatives left the meeting room prior to the vote and provided due indication of doing so to the notary or the person assisting the notary (or, in the absence thereof, to the secretary of the General Meeting).

c) Statements to the secretary or to the person assisting the secretary or, where applicable, to the notary in attendance, as provided for in the preceding paragraphs and regarding the nature of votes or abstention, may be made individually for each proposed resolution or collectively for several or all resolutions, expressing to the secretary or to the person assisting the secretary or, where applicable, to the notary in attendance, the identity and condition (shareholder or proxy) of the person making the statement, the number of shares in question and the nature of the vote or the abstention."

Article 33 would be drafted and renumbered in the terms indicated below:

"33. Minutes of the General Meeting

1) Minutes will be taken of resolutions adopted at the General Meeting and will be transcribed in a minutes book. Minutes may be approved by the shareholders in General Meeting and, failing that, by the chairman and two shareholders, one representing the majority shareholders and the other representing minority interests, within the term foreseen in the regulations applicable to the

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Company.

2) Minutes approved by either of the two procedures set out above are enforceable as from the date of approval.

3) The Board of Directors may request that a notary attend the General Meeting to draw up the minutes. The Board is required to do so in the event that the meeting is convened to be held exclusively by telematic means, as well as whenever requested by shareholders representing at least 1% of share capital, when this request is made at least five days in advance of the scheduled meeting date.

4) If a notarial record is taken, it will be treated as the minutes to the General Meeting and need not be approved.”

The new Additional Provision would be introduced in the terms indicated below:

“Additional Provision. Telematic attendance at the General Meeting

1) Shareholders and representatives of shareholders who are entitled to attend the General Meeting may do so via any telematic means, provided that the Board of Directors so resolves when the General Meeting is called. In any case, the means of connection employed must guarantee the identity of those attending, the proper exercise of their rights and, in general, the proper course of the meeting.

2) Attendance at the General Meeting by telematic means shall be subject, in addition to all other rules provided for in this Regulation that may apply, to the following rules, which shall be developed and supplemented by the Board of Directors and published on the Company's website:

3) The call notice shall detail the cut-off time prior to the start of the meeting by which shareholders wishing to attend the meeting, or their representative, must have registered in order to be considered as a shareholder in attendance, together with any other pre-registration requirements that may apply. Any shareholder or representative who registers after the established cut-off time will not be counted as present.

a) Any shareholder or representative who wishes to attend the General Meeting telematically must identify himself or herself by means of digital signature or similar type of identification that reliably guarantees his or her identity, under the terms established

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

by the Board of Directors.

b) Shareholders (or its representatives) that attend telematically may exercise their participation and voting rights as shareholders that attend personally, with the specific requirements that the Board of Directors may provide from time to time. In particular, information and voting rights must be exercised through electronic means of remote communication, following the procedure determined by the Board of Directors. In addition, the Board of Directors shall determine when and how those who are to attend by telematic connection may send the Company any addresses or proposals that, according to the law, they may wish to make, in order to guarantee the exercise of such rights by the attendees through remote connection and the orderly development of the General Meeting, including the possibility that those addresses or proposal shall be sent to the Company before the General Meeting is convened. Unless any of the circumstances warranting denial exist in accordance with the law, the By-laws or these Regulations, requests for information or clarification made by remote attendees shall be answered during the course of the meeting itself or in writing to the interested individual within seven days following the end of the General Meeting. When the vote is cast by electronic means, the Company shall confirm receipt of the vote electronically.

4) If the General Meeting is called to be held exclusively by telematic means, the rules described above shall also apply, although (i) the time in advance required to make the connection necessary to consider the shareholder or its representative present at the meeting shall not exceed one hour; and (ii) the necessary mechanisms shall be established to ensure that the attendees may effectively participate in the meeting by means of the means of remote communication allowed in the call notice, both to exercise in real time the rights of intervention, information, proposal and vote that correspond to them, and to follow the interventions of the other attendees by the aforementioned means.

5) In any case, the Company accepts no liability for any damage or loss caused to the shareholder or the representative in the event that its website is temporarily down or suffers an outage, including faults, overloads, connection failures or other similar events beyond the Company's control. This is without prejudice to the adoption of pertinent measures in response to any such

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

situation, possibly including the temporary suspension or extension of the General Meeting should this prove necessary to ensure that shareholders and their representatives are fully able to exercise their rights.”

7.2. Amendment to article 13 (“Right of attendance”) to regulate the minimum number of shares that allow shareholders to attend the General Shareholders’ Meeting, either physically or using remote telecommunications means

Article 13 would be drafted in the terms indicated below:

“Article 13. Right of attendance

1) *Shareholders who, individually or in a group with other shareholders, own a minimum of one thousand (1,000) shares, may attend the General Meeting physically or using remote telecommunications mean, providing that these shares are duly entered in their name in the corresponding book-entry securities ledger at least five calendar days prior to the scheduled General Meeting date.*

All shareholders, regardless of the number of shares held, are entitled to exercise their voting rights using remote means, providing that their shareholdings are duly entered in their name in the corresponding book-entry securities ledger at least five calendar days prior to the vote.

2) *In addition, in order to attend the General Meetings, shareholders must hold the corresponding attendance card, a certificate issued by the entity entrusted with maintaining the book-entry securities ledger or any other document duly evidencing the shareholder’s status, pursuant to law.*

Attendance cards are issued in the name of each shareholder and at the Company’s instructions, either directly or through the entities entrusted with maintaining the securities ledgers. Shareholders may use these attendance cards as proxy statements for the General Meeting in question.

To that end, the Company may propose to these entities the attendance card format to be used, ensuring that these entities issue standardised cards featuring a bar code or other system enabling electronic reading, in order to facilitate a computerised calculation of attendees, as well as the way in which the cards may be used as proxy statements.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Shareholders arriving at the General Meeting venue on the scheduled meeting date, in person or through proxies, must present their attendance card in accordance with these Regulations.

3) *Shareholders wishing to vote remotely must evidence their identity and shareholder status, as stipulated by the Board of Directors in the meeting notice.”*

7.3. Amendment to article 17 (“Representation through financial intermediaries”) and article 28 (“Remote voting”), to adjust them to the new wording of the Spanish Companies Law and other technical improvements, of the Regulations of the General Meeting of the Company

Article 17 would be drafted and renumbered in the terms indicated below:

“17. Representation through financial intermediaries

1) *Investment services companies, as professional financial intermediaries, may exercise voting rights on behalf of an individual or legal entity client, when the latter has expressly assigned such proxy representation.*

2) *Financial intermediaries must provide the Company with a list identifying each client and the number of shares for which it will exercise voting rights in their name. This list must be provided before seven calendar days preceding the scheduled General Meeting date.*

3) *Financial intermediaries may receive voting instructions from its clients. These voting instructions must be included, along with the names of the clients, in the information submitted to the Company.*

4) *Intermediary entities duly registered as shareholders through book entries but that act on behalf of various final beneficiaries may split their vote and exercise it in conflicting senses, in order to comply with any contradictory voting instructions received.*

5) *These intermediaries may also delegate their vote to each of the final beneficiaries or third parties designated thereby, without a limit to the number of delegations granted by a single financial intermediary.”*

Article 28 would be drafted and renumbered in the terms indicated below:

“28. Remote voting

1) *Shareholders that are entitled to attend may vote, prior to the General Meeting,*

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

on the motions concerning the items on the agenda of any type of General Meeting through the following remote means:

a) By post, sending the Company the attendance and voting card issued by and received from the entity(ies) entrusted with maintaining the book-entry securities ledger, duly completed and signed, or other written format that the Board of Directors has previously cited in a duly-published prior resolution as enabling proper verification of the identity of the shareholder exercising the voting rights.

b) Through other remote communications means as determined by the Board of Directors in the call to each General Meeting, providing the document used to exercise the voting rights features mechanisms that the Board has previously cited in a duly-published prior resolution as ideal for safeguarding the authenticity and identification of the shareholder exercising the voting rights. When the vote is cast by electronic means, the Company shall confirm receipt of the vote electronically.

2) Votes issued through the above-referenced systems will only be valid if received by the Company prior to 11:59 pm on the day immediately preceding the scheduled General Meeting date, on first call. The Board of Directors may reduce this period for receiving remote votes.

3) Shareholders casting their votes remotely in accordance with the provisions of this article will be considered present for the purposes of a quorum at the General Meeting. Consequently, appointments of proxies issued before such a vote will be considered to be revoked, and appointments arranged subsequently will be deemed not to have been carried out.

4) Remote voting as laid out in this article may only be rendered ineffective in the following cases:

a) By subsequent express revocation made through the same means used to cast the vote and within the period established to this end.

b) If the individual shareholder or the individual representative of a legal entity shareholder casting the vote attends the General Meeting.

c) Through the sale of the shares carrying the voting rights, where the Company is

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

apprised of the sale at least five calendar days prior to the scheduled General Meeting date

5) *The Board of Directors is empowered to further develop the foregoing provisions and to establish the rules, measures and procedures required for the technical means for casting electronic votes and electronically establishing proxy representation, in accordance with the related legal provisions and the terms of the Bylaws and these Regulations. Any such measures and procedures will be published on the Company's website. The Board of Directors will adopt the measures needed to verify that the party casting a vote or issuing a proxy representation by post or electronically has been duly authorised to do in accordance with the Bylaws and these Regulations."*

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item eight on the agenda

Authorisation to the Board of Directors in accordance with the provisions of article 297.1.b) of the Spanish Companies Act so that, within a maximum of five years and if it thinks fit, it may increase the share capital by up to half of the current share capital, on one or more occasions and at the time and in the amount that it considers appropriate, with the power to exclude the pre-emptive subscription right

Resolution:

1. Authorized capital, amount and period

The General Meeting approves to authorise the Company's Board of Directors, in accordance with the provisions of article 297.1.b) of the Spanish Companies Act, so that, without consulting the General Meeting first, it may increase the share capital by up to half of the Company's share capital at the time the authorization is granted. It may exercise that power before the fifth anniversary of the said date on one or more occasions and at the time, in the amount and on the conditions that it is free to decide in each case.

2. Scope of delegation

This means that the Board of Directors may fix all the terms and conditions of the capital increases and the characteristics of the shares, as well as determining the investors and markets at which the capital increases are targeted and the placement procedure that has to be followed, freely offering the new shares not subscribed in the pre-emptive subscription period and establishing, in the event of an incomplete subscription, that the capital increase is null and void or that the capital is increased only by the amount of the subscriptions made, redrafting the article of the Bylaws dealing with the share capital.

The Board of Directors may designate the person or persons, who may or may not be directors, who are to execute any of the resolutions adopted pursuant to this authorisation, in particular the resolution to close the capital increase.

3. Rights of the new shares, issue price and consideration for the increase

The new shares issued as a result of the capital increase or increases resolved pursuant to this delegation will be ordinary shares with the same rights as the existing shares (save for the dividends that have already been declared but not yet paid at the time of their issue). They will be issued at the rate of their par value or with such issue premium as may be determined, as the case may be. The consideration for the new shares to be issued must be paid in cash.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

4. Exclusion of the pre-emptive subscription right

In accordance with the provisions of article 506 of the Spanish Companies Act, the Board of Directors is expressly granted the power partly or totally to exclude the pre-emptive subscription right in respect of all or any of the issues resolved pursuant to this authorisation, although this power will be limited to capital increases carried out pursuant to this delegation up to an amount equivalent to 20% of the Company's share capital at the date on which this resolution takes effect.

5. Application for admission to trading

The Board of Directors is also authorised to apply for the admission to trading, and for the exclusion from trading, on the organised secondary markets in Spain or abroad, of any shares that may be issued or, in the event that the par value of the shares already issued is changed, their exclusion and new admission, complying with the applicable rules in relation to dealing, permanency and exclusion from trading.

6. Power of substitution

The Board of Directors is authorised in turn to delegate the delegated powers to which this resolution refers to any of its members.

Lastly, it is proposed that the tenth resolution adopted by the Extraordinary General Shareholders' Meeting of the Company on 23 September 2020, authorizing the Board of Directors of the company to increase share capital, be revoked to the extent that said authorization has not been exercised.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item nine on the agenda

Authorisation to the board of directors to, within a maximum of five years, issue bonds, debentures and other fixed income securities, convertible and/or exchanged for shares, as well as warrants and other analogue values that might give rise to, directly or indirectly, the subscription or acquisition of shares, for a maximum amount such that the nominal amount does not exceed half the share capital amount at the date the authorization is granted, as well as the faculty to increase capital by the amount necessary and the faculty to exclude, where appropriate, the pre-emptive subscription right

Resolution:

The General Meeting approves to delegate to the Board of Directors, in accordance with the general regime for the issue of debentures and in accordance with the provisions of articles 286, 297, 417 and 511 of the Spanish Companies Act and article 319 of the Commercial Registry Regulations, the power to issue debentures and any other securities of a similar kind, convertible into newly issued shares in the Company and/or exchangeable for shares in the Company already in circulation, together with warrants or other similar securities that may give the right directly or indirectly to subscribe or acquire shares in the Company, either newly issued shares or shares already in circulation, in accordance with the following conditions:

1. Securities subject of the issue

The negotiable securities to which this delegation refers may be debentures, bonds or other fixed income securities of a similar kind, securities convertible into shares in the Company or in in any other company, whether or not it is a group company, and/or convertible into shares in the Company. This delegation may also be used to issue promissory notes, preference shares (if legally admissible) and warrants (options to subscribe new shares or to acquire old shares in the Company).

2. Duration of the delegation

The issue of the securities that are the subject of the delegation may take place on one or more occasions within the period of five years from the date of this resolution.

3. Maximum amount of the delegation

The Board of Directors is authorized to issue the securities referred to in paragraph 1 above for a maximum amount such that the nominal amount of the capital increases carried out under this

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

authorization, together with that of any increases decided upon under other authorizations proposed by the Board of Directors to the General Meeting in accordance with Article 297.1.b) of the Capital Companies Act and still in force, do not exceed half of the Company's share capital at the effective date of this resolution.

The abovementioned limit will be calculated taking into account the maximum number of shares into which the bonds may be converted, given their initial conversion ratio, if fixed, or their minimum conversion ratio, if variable, without prejudice to any adjustments that may be made to the conversion ratio after the securities have been issued.

In the case of warrants, the calculation will take the sum of the premiums and exercise prices of any warrants issued under this authority into account.

Finally, if the terms of these instruments provide for the possibility of the coupon being paid in newly issued shares, the limit available under this authority will be calculated taking into account in addition the maximum number of shares that could be issued from the time the securities are issued until they mature to make the payment of the aforementioned coupon, using the quoted price of the Company's share at the time of issue.

4. Scope of the delegation

The delegation to issue the securities to which this resolution refers will extend to the fixing of the different aspects and conditions of each issue (par value, issue rate, repayment price in the case of the warrants, premiums and exercise price, currency of the issue, interest rate, ether payable in cash or in kind (in treasury shares or newly issued shares), redemption, anti-dilution mechanisms, subordination clauses, guarantees for the issue, place of the issue, admission to trading, etc.) and the taking of whatever steps may be necessary, including steps in accordance with any stock market rules and regulations that may be applicable, for the execution of the specific issues resolved pursuant to this delegation.

5. Bases and methods of conversion and/or exchange

In the case of an issue of convertible and/or exchangeable debentures or bonds and for the purposes of determining the bases and methods of the conversion and/or exchange, it was resolved to establish the following criteria:

- (i) The securities issued pursuant to this resolution shall be convertible into newly issued shares and/or exchangeable for Company's outstanding shares in accordance with a fixed conversion

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

and/or exchange rate (determined or determinable) or a variable conversion and/or exchange rate, being empowered the Board of Directors to decide if it is convertible and/or exchangeable, as well as to determine if the securities are necessary or voluntarily convertible and/or exchangeable or just in certain scenarios, and in the case of voluntarily, at the option of its owner or issuer, with the periodicity and during the maximum period established in the resolution approving the issue and that shall not exceed 30 years from the issuing date. This maximum period shall not be applicable to convertible and/or exchangeable perpetual securities.

- (ii) In case of conversion and/or exchange rate fixed, and for such purposes the fixed income securities will be valued at their par value and the shares at the fixed rate determined in the resolution of the Board of Directors, or at the rate determinable on the date or dates indicated in the resolution of the Board of Directors itself, and in any case may not be less than the greater of (i) the arithmetical or weighted average, at the discretion of the Board of Directors, of the closing prices of the Company's shares on the Automated Quotation System (Mercado Continuo) during the period to be determined by the Board of Directors, which may not be more than three months or less than three days prior to the date of the meeting of the Board of Directors in which the issue of the debentures or bonds is resolved using this delegation, and (ii) the closing price of the shares on the same Automated Quotation System (Mercado Continuo) on the day prior to the date of the aforementioned meeting of the Board of Directors in which the issue of the debentures or bonds is resolved using this delegation. Moreover, a discount on this minimum price per share may be fixed which may not exceed twenty-five percent (25%).
- (iii) It may also be decided to issue fixed income convertible and/or exchangeable securities with a variable conversion and/or exchange rate. In this case, the price of the shares for the purposes of conversion and/or exchange will be the average price (either arithmetical or weighted) of the Spanish Stock Exchanges on which the Company's shares are admitted to trading on the basis of their closing price, the average price for each session or any other price reference, during the period to be determined by the Board of Directors, which may not exceed three months or be fewer than three days which may end until the day of the Board's resolution approving the issue of the securities or until the date of conversion and/or exchange, according to what is established. Moreover, a minimum and/or maximum price reference of the shares may be fixed for the purpose of the conversion and/or exchange, in the terms decided by the Board of Directors.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

- (iv) In no case may convertible debentures be issued for a figure that is less than their par value. Similarly, in accordance with the provisions of article 415.1 of the Spanish Companies Act, debentures may not be converted into shares if the par value of the debentures is less than the par value of the shares.
- (v) When the conversion and/or exchange takes place, any fractions of shares that may have to be delivered to the holder of the debentures or bonds will be rounded down to the whole number immediately below and each holder will receive any difference that may arise in such a situation in cash.
- (vi) At the time when it adopts a resolution for an issue of convertible and/or exchangeable debentures or bonds pursuant to the authorisation contained in this resolution, the Board of Directors will issue a report detailing and specifying the bases and methods for the conversion that are specifically applicable to the issue in question, by reference to the criteria described above. This report will be accompanied by the corresponding report from the auditors referred to in article 414.2 of the Spanish Companies Act if the issue is equal or above 20% of the share capital at the time the authorization is granted.

6. Securities subject of the issue

In the case of an issue of warrants, to which the provisions of the Spanish Companies Act in respect of convertible debentures will apply by analogy, and for the purposes of the determination of the bases and methods for its exercise, it was resolved to establish the following criteria:

- (i) The warrants issued pursuant to this resolution may give the right to subscribe new shares issued by the Company and/or to acquire shares in the Company that are already in circulation, or a combination of the two. In all cases the Company may reserve the right to choose, at the time when the warrant is exercised, between delivering new shares, old shares or a combination of the two.
- (ii) The time period for the exercise of the warrants will be determined by the Board of Directors and may not exceed ten years starting from the issue date.
- (iii) The exercise price of the warrants may be fixed or variable. In case that the exercise price is fixed, the price will be determined by the Board of Directors at the time of issue or will be determinable at a later date in accordance with the criteria fixed in the resolution itself. In all cases

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

- the share price to be considered may not be less than the greater of (i) the arithmetical or weighted average, at the discretion of the Board of Directors, of the closing price of the Company's shares on the Automated Quotation System (Mercado Continuo) during the period to be determined by the Board of Directors, which must not be more than three months or less than three days prior to the date of the meeting of the Board of Directors in which the issue is resolved using this delegation, and (ii) the closing price of the Company's shares on the same Automated Quotation System (Mercado Continuo) on the day prior to the date of the aforementioned meeting of the Board of Directors in which the issue is resolved using this delegation. Moreover, a discount on this minimum price per share may be fixed which may not exceed twenty-five percent (25%).
- (iv) In case that the exercise price of the warrants is variable, this will be the arithmetical or weighted average, at the discretion of the Board of Directors, of the closing prices of the Company's shares on the Automated Quotation System (Mercado Continuo), the average price for each session or any other price reference, during the period to be determined by the Board of Directors, which may not be more than three months or less than three days prior to the date of the meeting of the Board of Directors in which the issue of the debentures or bonds is resolved or the conversion and/or exchange date, according to what is established. Moreover, a minimum and/or maximum price reference of the shares may be fixed for the purpose of the conversion and/or exchange, in the terms decided by the Board of Directors.
- (v) When warrants are issued with simple exchange ratios or at par – that is to say one share for each warrant – the sum of the premium or premiums paid for each warrant and its exercise price may not in any case be less than the trading price of the Company's share, considered in accordance with the provisions of the preceding paragraph, or less than its par value. In the case of warrants with multiple exchange ratios – that is to say ratios other than one share for each warrant – the sum of the premium or premiums paid for the warrants issued as a whole and their aggregate exercise price may not in any case be less than the result of multiplying the number of shares underlying the total warrants issued by the quoted price of the shares, considered in accordance with the provisions of the preceding paragraph, or less than their par value.
- (vi) When it resolves to issue warrants pursuant to this authorisation, the Board of Directors will issue a report developing and specifying the bases and methods for exercise specifically applicable to the issue in question, by reference to the criteria described above. Applying by analogy article

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

414 of the Spanish Companies Act, this report will be accompanied by the report from the auditors to which the said article refers if the issue is equal or above 20% of the share capital at the time the authorization is granted.

7. Rights of holders of convertibles securities

Holders of convertible and/or exchangeable securities and warrants will have whatever rights the current legislation recognises and, in particular, the right to be protected by the appropriate anti-dilution clauses and, in the case of convertible debentures and warrants over newly issued shares, the pre-emptive subscription right, unless the Board of Directors decides to exclude that right, totally or partly, in the terms and subject to the requirements laid down by the law.

8. Capital increase and exclusion of the pre-emptive subscription right in relation to convertible securities

The delegation of the power to issue convertible debentures or bonds and warrants over newly issue shares will include:

- (a) The power to increase the capital by the amount necessary to meet the requests for conversion or the exercise of warrants over newly issued shares. This power may only be exercised to the extent that the Board of Directors, when adding the capital being increased to meet the issue of convertible debentures or bonds or the exercise of warrants to any other capital increases that may have been resolved pursuant to the authorisations granted by the General Meeting, does not exceed, in terms of the par value, the limit of half of the amount of the share capital established in article 297.1.b) of the Spanish Companies Act on the effective of this resolution.
- (b) For the purposes of computing this limit, the amounts of any increases resolved pursuant to the delegation provided for in the eight resolution above must be taken into account.
- (c) The power to exclude the pre-emptive subscription right of shareholders or holders of convertible debentures or bonds where this is necessary in order to obtain funds on the international markets, the use of techniques based on bookbuilding or if the Company's interests justify it in some other way. In any event, if the Board of Directors decides to exclude the pre-emptive subscription right in relation to a particular issue of convertible debentures or bonds or warrants over newly issued shares that it may decide to make pursuant to this authorisation, when it approves the issue it will issue a report detailing the specific reasons why the Company's interests justify that measure, which will be the

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

subject of the related report from the auditors that is referred to in article 511 of the Spanish Companies Act if the issue is equal or above 20% of the share capital at the time the authorization is granted. This power will be limited to issues made pursuant to this delegation up to an amount equivalent to or 20% of the Company's share capital at the date on which this resolution takes effect.

- (d) The delegation for the issue of convertible and/or exchangeable debentures and warrants will also include the power to develop and specify the bases and methods of the conversion and/or exchange or exercise established in paragraphs 5 and 6 above, in particular the power to determine the time of the conversion and/or exchange or exercise of the warrants, which may be limited to a predetermined period, the ownership of the right of conversion and/or exchange of the debentures or the right of exercise, which may be attributed to the Company or to the debenture holders or warrant holders, the method of satisfying the debenture holder or warrant holder (by conversion, exchange or even a combination of the two, which may be left to be chosen by it at the time of execution or even to establish that it is mandatory to convert the debentures that are the subject of the issue) and, in general, whatever matters and conditions may be necessary or advisable for the issue.

9. Guarantee of issues of securities by subsidiary companies

The Board of Directors is also authorised to guarantee on behalf of the Company, within the limits indicated above, issues of convertible and/or exchangeable fixed income securities or warrants that, during the duration of this resolution, may be carried out by companies belonging to the Company's group.

10. Admission to trading of the issued securities

The Company may apply for the admission of the debentures, bonds, warrants, preference shares, and any other securities that may be issued by the Company pursuant to this delegation to trading on official or unofficial secondary markets, whether organised or unorganised, Spanish or foreign, authorising the Board of Directors to take the necessary steps and actions to secure their admission to trading before the competent bodies of the different Spanish or foreign stock markets.

11. Power of substitution

The Board of Directors is authorised in turn to delegate the delegated powers to which this resolution refers to any of its members.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Lastly, it is proposed that the eleventh resolution adopted by the Extraordinary General Shareholders' Meeting of the Company on 23 September 2020, authorizing the Board of Directors of the company to increase share capital, be revoked to the extent that said authorization has not been exercised.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item ten on the agenda

Authorisation to the Board of Directors for, within a maximum of five years, the derivative acquisition of its own shares directly or through group companies and for the subsequent disposal of them, with a maximum of ten percent (10%) of the capital

Resolution:

To approve to authorise the Company's Board of Directors so that it may proceed with the derivative acquisition of the Company's own shares, both directly by the Company itself and indirectly by its subsidiaries, on the terms indicated below:

(a) Types and maximum number of available shares: The acquisition may be affected by means of a purchase, swap, donation, assignment or payment in kind and, generally, by any other type of acquisition for value of outstanding shares and fully paid-in permitted by law, on one or more occasions, provided that the shares acquired, when added to those already possessed by the Company, do not exceed 10% of the share capital.

(b) Maximum and minimum prices: The price or consideration will be no lower than its par value or higher than a five percent (5%) above listing price or any other price associated to the shares at the time of the acquisition.

(c) Duration of the authorisation: The period of validity of the authorisation will be five (5) years from the day after this resolution.

The shares acquired by this method will not have political rights, not even voting rights. The economic rights will be given proportionally to the rest of shares, pursuant to article 148 of the Capital Companies Act.

Furthermore, for the purposes contemplated in the second paragraph of number 1.a) of article 146 of the Capital Companies Act, it is decided to expressly grant authorisation for the acquisition of the Company's shares by any of the companies belonging to the Company's group in the same conditions as the ones in this resolution.

It is expressly stated for the record that the shares acquired pursuant to this authorisation may be disposed of or redeemed, as well as being used for the remuneration systems contemplated in article 146.1 a) of the Capital Companies Act.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item eleven on the agenda

Delegation of powers to formalize, notarize and implement the resolutions adopted

Resolution:

To jointly and severally empower all members of the Board of Directors, the Secretary and the Vice-Secretary non-directors of the Board of Directors so that any of them, with its own signature, as broadly as may be required by law, may formalize and notarize the resolutions adopted by the shareholders at this General Shareholders' Meeting, being empowered for such purpose to:

- (i) Develop, clarify, make more specific, interpret, supplement and rectify them.
- (ii) Carry out such acts or legal transactions as may be necessary or appropriate to implement the resolutions, to execute such public or private documents as they consider necessary or appropriate for the full effectiveness thereof, as well as to rectify such substantive or formal omissions, defects or errors as may prevent the recording thereof with the Commercial Registry or any others, as well as, in particular, the mandatory filing of accounts with the Commercial Registry.
- (iii) Delegate to one or more of the members of the Board of Directors part or all of the powers that they deem appropriate, including those corresponding to that body and those that have been expressly allocated thereto by the shareholders at this General Shareholders' Meeting, whether jointly or severally.
- (iv) Determine all other circumstances that are necessary, adopting and implementing the necessary resolutions, publishing the notices and providing the guarantees that are required for the purposes established by law, as well as formalizing the necessary documents and completing such procedural steps as are appropriate, proceeding to comply with such requirements as are necessary in accordance with law for the fullest implementation of the resolutions adopted by the shareholders at this General Shareholders' Meeting.

This document is a translation of a duly approved Spanish language document, and is provided for information purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish language document which this translation is intended to reflect, the text of the original Spanish language document shall prevail.

Item twelve on the agenda

Consultative vote on the annual director remuneration report corresponding to the financial year ended 31 March 2021

Resolution:

To approve, on a consultative basis, the annual director remuneration report corresponding to the financial year ended 31 March 2021, which was made available to the shareholders together with the other documentation relating to the General Shareholders' Meeting from the date of publication of the announcement of the call to meeting.