



GESTAMP AUTOMOCIÓN, S.A.

OTHER RELEVANT FACT

Madrid, May 22, 2020

Pursuant to article 227 of the consolidated text of the Securities Market Act, approved by Legislative Royal Decree 4/2015 of 23 October, and related provisions, Gestamp Automoción, S.A. hereinafter (the “**Company**”) hereby informs of the following

OTHER RELEVANT FACT

The Board of Directors of the Company, at its meeting held on May 18, 2020 resolved to call the Ordinary General Shareholders’ Meeting of the Company to be held **exclusively online at 12:00 p.m. on June 25, 2020** on first call and, if applicable, the following day, June 26, 2020, on second call at the same time.

The Board of Directors of the Company has decided that the General Shareholders’ Meeting must be held exclusively online due to the situation created by the COVID-19 pandemic, and in accordance with *Royal Decree-Law 8/2020, of 17 March, on extraordinary urgent measures to deal with the economic and social impact of COVID-19* and with the *Considerations issued by the Spanish Stock Exchange Commission on General Meetings of listed companies as a result of COVID-19* published on March 10, 2020.

In this sense, to safeguard the health and safety of shareholders, employees and other persons involved in preparing and holding it, the General Shareholders’ Meeting will be held exclusively through the Company’s website (www.gestamp.com). This will enable shareholders and proxies to connect in real time and take part remotely on the same day the General Shareholders’ Meeting is held.

It is expected that the Ordinary General Shareholders’ Meeting will be held on first call, that is, on **June 25, 2020**, at the time and by the method stated above.

The convening notice and the full text of the resolutions proposed by the Board of Directors are attached.

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GESTAMP AUTOMOCIÓN, S.A.

CALL FOR THE GENERAL SHAREHOLDERS' MEETING 2020

By agreement of the Board of Directors of Gestamp Automoción, S.A. (the "**Company**") on 18 May 2020, the Company's General Shareholders' Meeting is called to be held exclusively online at **12:00 p.m.** on **June 25, 2020** on first call and, if applicable, the following day, June 26, 2020, at the same time on second call, for the purpose of deliberating and deciding on the following agenda:

- 1st.- Consideration and approval, where appropriate, of the financial statements and management report for Gestamp Automoción, S.A. and the financial statements and management report for its consolidated group for the 2019 financial year, as well as the management of the Board of Directors over the 2019 financial year.**
- 2nd.- Consideration and approval, where appropriate, of the consolidated non-financial information for the 2019 financial year.**
- 3rd.- Consideration and approval, where appropriate, of the proposed allocation of profit for the 2019 financial year.**
- 4th.- Ratification of the appointment through the co-option method and re-election of Mrs. Concepción Rivero Bermejo as a member of the Board of Directors.**
- 5th.- Ratification of the appointment through the co-option method and re-election of Mr. Tomofumi Osaki as a member of the Board of Directors.**
- 6th.- Ratification of the appointment through the co-option method and re-election of Mr. Norimichi Hatayama as a member of the Board of Directors.**
- 7th.- Approval of the Remuneration Policy for the Company's directors for the years 2020-2022.**
- 8th.- Approval, in an advisory capacity, of the Annual Report on Remuneration of Directors of the Company.**
- 9th.- Re-election of Ernst & Young, S.L. as the auditors of the Company and its consolidated group for the year 2020.**
- 10th.- Delegation of powers to formalise, interpret, remedy and implement the resolutions adopted by the Ordinary General Shareholders' Meeting.**
- 11th.- Approval of the minutes of the meeting.**

Supplement to the call and submission of new proposals.

In accordance with Article 519 of the Companies Act, a number of shareholders representing at least three percent (3%) of the share capital will be entitled to request publication of a supplement to the call for the General Shareholders' Meeting, to include one or more additional items on the Agenda.



This right must be exercised by means of certified notification - sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2020) - to be received at the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia) within five (5) days of the announcement of this call, which must expressly request that a supplement to this call be published to include one or more items on the Agenda, provided the new items are backed by relevant justification or, where appropriate, a substantiated proposed resolution.

The notification must state the name or corporate name of the applicant shareholder or shareholders, and be sent with the appropriate documentation - a copy of the proxy and voting card or certificate of authentication - proving their status as shareholders and the number of shares they own or represent. The addendum to the call will be published at least fifteen (15) days ahead of the date scheduled for holding the General Shareholders' Meeting on first call.

Likewise, in accordance with article 519.3 of the Companies Act, the shareholders representing at least three percent (3%) of the share capital may, within the term and in the manner established in the paragraph above, submit substantiated proposed resolutions on any matters already included or which should be included in the Agenda. Said proposed resolutions and, where appropriate, supporting documentation, will be published continuously on the Company's website (www.gestamp.com) as and when they are received.

Right to information.

Shareholders are entitled to examine at the registered office, located at Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia or through the Company's website (<http://www.gestamp.com>), the documents that are stated below, as well as request a copy thereof to be delivered or sent free of charge to them:

1. Full text of the notice of call.
2. Full text of the proposed resolutions corresponding to the items on the Agenda.
3. Full text of the Company's individual Financial Statements (Balance Sheet, Profit and Loss Account, Explanatory Notes, Statement of Changes in Equity and Cash Flow Statement) and Management Report for the 2019 financial year, as well as the respective Auditor's Report.
4. Full text of the consolidated Financial Statements (Balance Sheet, Profit and Loss Account, Explanatory Notes, Statement of Changes in Equity and Cash Flow Statement) and Management Report (which includes the consolidated non-financial statement) for the group of which the Company is the parent company for the 2019 financial year, as well as the respective Auditor's Report.
5. Directors' reports in connection with the replacement of the proposal of appropriation of results for the year 2019 drawn up on 18 May 2020.
6. Directors' reports in connection with the fourth, fifth, sixth and seventh items on the Agenda.
7. Report by the Nomination and Compensation Committee in connection with the fourth, fifth and sixth items on the Agenda.
8. Professional profile and biography of the director whose ratification and re-election is subject to approval under the fourth, fifth and sixth items on the Agenda.



9. The Remuneration Policy proposed for approval under the seventh item on the Agenda.
10. Annual Report on Remuneration of Directors of the Company for the 2019 financial year, approved by the Board of Directors at its meeting on 27 February 2020.
11. Annual Corporate Governance Report for the 2019 financial year, approved by the Board of Directors at its meeting on 27 February 2020.
12. The respective Activity Reports by the Audit Committee and the Nomination and Compensation Committee for the 2019 financial year.
13. The report on auditor independence issued by the Audit Committee referred to in Article 529 quaterdecies of the Companies Act.
14. The total number of shares and voting rights as of the date of the call.
15. Regulations on the Shareholder Forum.
16. Proxies and voting card.

The aforementioned documents, as well as the proposed resolutions submitted to the General Shareholders' Meeting, are available to shareholders on the Company's website (www.gestamp.com).

In accordance with the provisions set forth in Article 8.2 of the Regulations on the General Shareholders' Meeting, from the publication of this notice of call for the General Shareholders' Meeting and until the fifth day before, including the date scheduled to hold it on first call, shareholders may request in writing any reports or clarifications they deem necessary, or draw up in writing any questions they deem pertinent, concerning the matters included in the Agenda. In addition, and within the same term and in the same manner, shareholders may request reports or clarifications or draw up questions in writing concerning the information accessible to the public that would have been provided by the Company to Spanish Securities and Stock Exchange Commission (Comisión Nacional del Mercado de Valores) since the last General Shareholders' Meeting was held, as well as concerning the auditor's report.

The requests for information must include the first name and surname(s) of the applicant shareholder, accredit the shares held by them and be supported by the appropriate documentation - a copy of the proxy and voting card or certificate of authentication - proving their status as a shareholder.

These requests for information may be sent to the Company by email (accionistas@gestamp.com) or - sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2020) - by post to:

- (i) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid) or, alternatively, to
- (ii) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia).

The Company's website details the relevant explanations for exercising the shareholder's right to information.

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Special reporting tools.

In accordance with the provisions set forth in Article 539.2 of the Companies Act, the Company has a website (<http://www.gestamp.com>) to address shareholders' exercise of their right to information and to disseminate the relevant information required under securities market legislation.

Shareholder Forum.

The Company's website (www.gestamp.com) has a Shareholder Forum which may be accessed with the due guarantees by both individual shareholders and voluntary associations validly constituted under the provisions set forth in Article 539.2 of the Companies Act to facilitate communication prior to the General Shareholders' Meeting, the foregoing under the terms set out in said Article 539 of the Companies Act.

Right to attend.

In accordance with the provision 12 of the By-laws, the owners of shares registered in the corresponding share book entry at least five (5) days before the date on which the Meeting is to be held will be entitled to attend the General Shareholders' Meeting.

In view of the situation created by the COVID-19 pandemic, and in accordance with *Royal Decree-Law 8/2020, of 17 March, on extraordinary urgent measures to deal with the economic and social impact of COVID-19* and with the *Considerations issued by the Spanish Stock Exchange Commission on General Meetings of listed companies as a result of COVID-19* **the Company's Board of Directors has decided that the holding of the General Meeting must be performed exclusively by online means**, to safeguard the health and safety of shareholders, employees and other persons involved in preparing and holding the General Meeting. This will enable shareholders and proxies to connect in real time and take part remotely on the same day the General Meeting is held.

Shareholders may exercise their right to attend the General Meeting following these instructions:

Pre-registration: Shareholders wishing to attend the General Meeting by remote means must preregistered from 12 p.m. (CEST) on 17 June 2020 until 12 p.m. on 23 June 2020 by going to the Company's website (www.gestamp.com). No pre-registration requests will be allowed outside the timeframe indicated.

Shareholders and proxies wishing to attend the General Meeting by remote means must provide proof of their identity through an electronic ID document or recognised electronic signature certificate (not revoked) issued by the Spanish Public Authority of Certification (CERES), part of the Royal Mint.

Once shareholders or their proxies, as applicable, have registered by the above means and within the stated time, they may attend, speak and vote at the Ordinary General Meeting by remote means, through the relevant connection on the scheduled meeting date as set out below.

From the end of the registration period until the connection is opened for remote attendance at the General Meeting, the Company will confirm the status as a shareholder or proxy of the persons registered in the manner and time established. Remote attendance will be subject to verification that the

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registered shareholder's shares are recorded in the relevant record at least five (5) days ahead of the scheduled General Meeting date.

Once shareholders or their proxies, as applicable, have registered by the above means and within the stated time, they may attend, speak and vote at the Ordinary General Meeting by remote means, through the relevant connection on the scheduled meeting date as set out below.

Remote attendance will be considered as personal attendance.

Connection to the General Meeting: Shareholders (or their proxies, as applicable) pre-registered in accordance with the above must connect to the General Meeting by the means enabled for this purpose between 11:00 am (CEST) and 11:45 am (CEST) on 25 June 2020. If the General Meeting cannot be held at the first scheduled time, shareholders must connect the following day, within the same period of time, for the adjourned meeting to be held. Connection for the purpose of remote attendance will not be permitted outside the timeframe stated. Shareholders that preregister and then do not connect to the meeting will not be considered as attending.

Speaking and asking questions: Shareholders attending by remote means intending to request to speak, request information or clarifications or propose resolutions on matters which, by law, though not on the agenda may be proposed during a General Meeting, must inform the Company in writing following the terms and conditions stated in the Company's website from 11:00 am (CEST) and until 11:45 am on 25 June 2020, or if the General Meeting is held on second call, from 11:00 am (CEST) and until 11:45 am on 26 June 2020.

The Secretary will read out shareholders' comments at the designated time. Comments will only be recorded in the minutes of the meeting when expressly so requested. Responses to shareholders that exercise their right to information during the General Meeting, where applicable, will be provided in writing during the seven days after it ends.

In the improbable event the General Meeting is ultimately held on the second scheduled date, those attending remotely which, having connected to the meeting on the first scheduled date, sent comments and resolution proposals or requests for information and clarification, will have to send these again, in the terms stated, on the day on which the meeting is held; otherwise these will be considered not to have been made.

Right to proxies.

In accordance with the provisions set forth in Article 12 of the By-laws and Article 10 of the Regulations on the General Shareholders' Meeting, any shareholder who is entitled to attend may be represented at the General Shareholders' Meeting by another person, even if the latter is not a shareholder, with the proxy being granted in writing and specifically for the Meeting. The proxy must be accredited by the shareholder by sending to the Company the proxy and voting card with the "Shareholder Information" and "Proxies" sections duly filled in, or the relevant card issued by the institutions responsible for keeping the share book entry.

The document through which the proxy was granted must be signed by the shareholder and their signature must be notarised or recognised by the relevant depositary institution.

The proxy must be accepted by the representative, without which the proxy cannot be exercised. To this end, the representative must also sign the document through which the proxy was granted and include its email address therein for the purpose of its registry. Also, in cases of legal representation, the powers

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of the signatory proxy in the name and on behalf of the shareholder must be verified through the delivery of an uncertified copy of the aforementioned power of attorney. Representatives of shareholders that are legal entities must also send a scanned copy of their authorisation or the means by which they are authorised to represent that legal entity to the address below.

Document through which the proxy was granted together with all the state supporting documentation may be sent to the Company by email (accionistas@gestamp.com) or -sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2020) - by post to:

- (i) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid) or, alternatively, to
- (ii) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia).

Proxies granted may be issued as of the date of publication of the call and must be received by the Company at least forty eight (48) hours before the time scheduled for holding the General Shareholders' Meeting, that is, before 12:00 p.m. (CEST) on 23 May 2020 in order to duly preregister the person in whose favour the proxy is granted. However, with respect to those granted in favour of the Chairman or the Secretary, proxies must be received by the Company at least twenty four (24) hours before the time scheduled for holding the General Shareholders' Meeting, that is, before 12:00 p.m. (CEST) on 24 May 2020, as preregistration in their case will not be necessary.

Proxies granted may be rendered ineffective by the shareholder's express revocation effected by the same means as used to grant the proxy, within the term established for granting it, or by the shareholder's remote attendance at the General Shareholders' Meeting. The proxy will be understood to have been granted to the Chairman of the General Shareholders' Meeting in the event that the shareholder who granted their proxy did not identify the person to whom the proxy was granted.

The person in whose favour the proxy is granted by post must exercise the proxy by attending the Meeting remotely. To this purpose, notwithstanding the terms set forth under this section, terms on preregistration, connection, speaking and asking set forth under section "Right to attend" above shall also extend to representatives.

Conflict of interest in case of proxy.

In cases where the shareholder exercised their right to proxy, and for the purposes of the provisions set forth in Articles 523 and 526 of the Companies Act, it is hereby reported that the Chairman of the Board of Directors, as well as any other members of the Board of Directors, may be subject to a conflict of interest in connection with: (i) the fourth, fifth and sixth items on the Agenda, only in the specific case of the director whose ratification and re-election is proposed; (ii) the seventh and eighth items on the Agenda regarding the directors' remuneration; and (iii) the circumstances set out in sections b) or c) of Article 526.1 LSC, (dismissal or removal of directors and exercise of the derivative action) that could be presented off the Agenda under the Act. In connection with these items, if the represented party has not provided specific voting instructions, the proxy, unless expressly indicated otherwise on the proxy and voting card, will be understood to have been granted to the Secretary of the General Shareholders' Meeting.

Voting right during the General Shareholders' Meeting.

Votes may be cast on proposals relating to agenda items by following the instructions on the Company's website from when shareholders or their proxies connect to the General Meeting and until the Chairman or, as applicable, the Secretary, announces that voting on proposed resolutions has ended. With regard

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to proposed resolutions on matters that do not have to be included in the agenda, those attending by remote means may cast their votes from the time those proposals are read out for a vote to be taken.

In all aspects not specifically set out in this notice, the same rules on voting and adopting resolutions contained in the Regulations of the General Shareholders' Meeting.

Voting right by post.

In accordance with the provisions set forth in Article 14 of the Regulations on the General Shareholders' Meeting, shareholders may exercise their voting right by means of remote communications. In this regard, shareholders may vote by post. To this effect, shareholders must sign the proxy and voting card issued by the Company with the "Shareholder Information" and "Distance voting" sections duly filled in, or the card issued by the entity or entities responsible for keeping the share book entry, stating their vote by checking the corresponding box with a cross.

The proxy and voting card, duly filled in and signed, may be sent to the Company by email (accionistas@gestamp.com) or - sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2020) - by post to:

- (i) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid) or, alternatively, to
- (ii) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia).

The document through which the exercise of the voting right by post is made must be signed by the shareholder and the signature must be notarised or recognised by the relevant depository institution.

Should any shareholders cast a postal vote and fail to check any or all of the allocated boxes to indicate their votes regarding items included on the Agenda, it shall be understood that they vote in favour of the respective proposals drawn up by the Board of Directors.

Postal votes will be rendered ineffective by the shareholder's subsequent express revocation effected by post for the issue and within the period established for this, or by the remote attendance at the General Shareholders' Meeting of the shareholder who had voted by post or the attendance of their representative.

Votes cast by post must have been received by the Company at least 24 hours before the time scheduled for holding the General Shareholders' Meeting on first call, that is, before 12:00 p.m. (CEST) on 24 June 2020. Otherwise, such vote will be deemed not to have been cast. After the aforementioned deadline, only the votes cast at the remote General Shareholders' Meeting by the shareholder or the person validly representing them will be admitted. Shareholders who vote remotely by post will be considered as being present for the purposes of the constitution of the General Shareholders' Meeting.

Proxies and voting in the case of addenda to the call.

If, as a result of exercising the right to include new items on the Agenda held by shareholders representing at least three percent (3%) of the share capital, a supplement to this call is published, shareholders who had granted a proxy or who had voted before the publication of said supplement may:

- (a) Grant once again their proxy with the corresponding voting instructions, or vote again, with respect to all the items on the Agenda (including both the initial items and the new items

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incorporated through the supplement), in which case the proxy granted or the vote cast previously will be deemed to have been revoked, without any effect; or

- (b) Fill in the corresponding voting instructions for the representative initially appointed (which must be the same, with no other being appointed) solely with respect to the new items on the Agenda incorporated through the supplement, all in accordance with the procedures and methods stated in the previous sections, and by the same means as used in the proxy originally granted or the vote originally cast.

For the above purposes, the Company will make a new proxy and voting card available to shareholders on its website (www.gestamp.com), including the new items on the agenda that are the subject of the addendum to the call.

In the event that the shareholder had granted their proxy before the publication of the addendum and they did not perform any of the actions stated under paragraphs (a) and (b) above, the representative will vote in the manner they understand to be most favourable to the represented party's interests, unless it is expressly instructed on the document through which the proxy was granted already sent that the representative must abstain with respect to any new items.

In the event that the shareholder had voted remotely before the publication of the addendum and they did not perform any of the actions stated under paragraphs (a) and (b) above, it will be understood that they grant their proxy in favour of the Chairman of the General Shareholders' Meeting to vote on said new items (applying the rules on voting in the case of no instructions and in cases of conflicts of interest), unless it is expressly stated on the document already issued through which the voting right by post was made, that the shareholder opposes said proxy, in which case it will be understood that the shareholder abstains in connection with said proposed resolutions.

Other matters.

The Company reserves the right to adopt the relevant measures with regard to means of remote attendance at the General Meeting where required for security or technical reasons. Also the Company shall have the right to tailor these remote measures in order to ensure the remote access of people or entities not domiciled in Spain, qualified investors, or others.

The Company does not accept responsibility for any outages, overloading, dropouts of lines, connection failures or any other eventuality of the same or similar nature, outside the Company's control, that prevents the means of remote attendance at the General Meeting from being used.

Data protection.

Personal data sent by the shareholders to the Company in order to exercise their rights to attend, grant proxies and vote at the General Shareholders' Meeting, or provided by the banking institutions and Securities Companies and Agencies in which said shareholders have deposited their shares through the entity legally authorised to keep the share book entry, Iberclear, will be processed by the Company as responsible for the processing, with the purpose of managing the development, compliance and control of existing shareholder relations and the execution and fulfilment of its legal obligations. Company will treat identification, contact, economic or investment information.

In accordance with applicable legal obligations, the Company is entitled to transfer personal data sent by the shareholders to public authorities. The Company is also entitled to transfer these data to Gestamp

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Servicios, S.A. domiciled at Alfonso XII no.16, 28014 Madrid, and VAT A-82275330 for the same processing purpose, and which will be then responsible for his processing.

Personal data sent by shareholders shall be kept as long as this purpose exists and, on a later stage, some of these data shall be blocked when required by law. After the legal term, these personal data shall be destroyed.

In the same way, shareholders are informed about the technical and organizational measures adopted by the Company that guarantee the security of all personal data and avoid data tampering, loss, data processing or unauthorized access considering technology, type of data and risks. The data will be treated by ensuring respect and compliance of guarantees and principles of EU Regulation 2016/679 and Organic Law 3/2018 on the Protection of Personal Data and digital rights guarantee in any case.

Shareholders may exercise their rights of access, correction, cancellation/suppression, opposition, limitation and portability by sending an e-mail to dataprotection@gestamp.com, or through ordinary post to the Company located at the following address; Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia, España, identifying as a shareholder, with ID photocopy or equivalent document and being specific about the request.

Likewise, in case of considering data protection rights violated, shareholders may interpose a claim to the competent authority for Data Protection (“Agencia Española de Protección de Datos”, www.agpd.es).

Expectation for holding the General Shareholders’ Meeting.

It is expected that the General Shareholders’ Meeting will be held on first call, that is, on June 25, 2020, at the time and by the method stated above.

Bilbao, May 18, 2020. The Secretary. Mr. David Vázquez Pascual.



GESTAMP AUTOMOCIÓN, S.A.

FULL TEXT OF THE PROPOSED RESOLUTIONS DRAWN UP BY THE BOARD OF DIRECTORS FOR THE GENERAL SHAREHOLDERS' MEETING OF JUNE 25, 2020

- 1st. Consideration and approval, where appropriate, of the financial statements and management report for Gestamp Automoción, S.A. and the financial statements and management report for its consolidated group for the 2019 financial year, as well as the management of the Board of Directors over the 2019 financial year.**

To approve the individual financial statements (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and explanatory notes) and the management report for the financial year ending 31 December 2019 for Gestamp Automoción, S.A. (the "**Company**") as drawn up by the Board of Directors at its meeting held on 27 February 2020, following a favourable report by the Audit Committee.

To approve the consolidated financial statements (balance sheet, profit and loss account, statement of other comprehensive income, statement of changes in equity, cash flow statement and explanatory notes) and the management report for the financial year ending 31 December 2019 for the group of which the Company is the parent company (hereinafter, "**Gestamp Group**") as drawn up by the Board of Directors at its meeting held on 27 February 2020, following a favourable report by the Audit Committee.

To approve the management of the Company's Board of Directors over the financial year ending 31 December 2019.

- 2nd. Consideration and approval, where appropriate, of the consolidated non-financial information for the 2019 financial year.**

To approve the consolidated statement of non-financial information for the financial year ending 31 December 2019, which is part of the consolidated management report for said financial year.

- 3rd. Consideration and approval, where appropriate, of the proposed allocation of results for the 2019 financial year.**

To approve the following proposed allocation of results for the financial year ending 31 December 2019, as drawn up by the Board of Directors on May 18th 2020:

	<i>Euros (€)</i>
To unrestricted reserves	123,099,269
To interim dividend	31,611,861
Total Profit of the Company	154,711,130

- 4th. Ratification of the appointment through the co-option method and re-election of Mrs. Concepción Rivero Bermejo as a member of the Board of Directors.**

To ratify the appointment of Mrs. Concepción Rivero Bermejo as a member of the Company's Board of Directors following his election through the co-option method by the Board of



Directors at its meeting held on July 25, 2019, and to re-elect her for the term of 4 years as stated in the By-laws of the Company.

Mrs. Concepción Rivero Bermejo will qualify as Independent Director.

This resolution is adopted at the proposal of the Board of Directors, prior proposal issued by the Nomination and Compensation Committee in accordance with article 529 decies.4. of the Spanish Companies Act for the approval of the General Shareholders' Meeting. Also, the Nomination and Compensation Committee has issued the corresponding report.

Likewise, it is stated that a report supporting the proposed resolution presented here has been prepared by the Board of Directors and made available to shareholders.

5th. Ratification of the appointment through the co-option method and re-election of Mr. Tomofumi Osaki as a member of the Board of Directors.

To ratify the appointment of Mr. Tomofumi Osaki as a member of the Company's Board of Directors following his election through the co-option method by the Board of Directors at its meeting held on April 1, 2020, and to re-elect him for the term of 4 years as stated in the By-laws of the Company.

Mr. Tomofumi Osaki will qualify as Proprietary Director.

This resolution is adopted prior favourable report issued by the Nomination and Compensation Committee of the Company.

Likewise, it is stated that a report supporting the proposed resolution presented here has been prepared by the Board of Directors and made available to shareholders.

6th. Ratification of the appointment through the co-option method and re-election of Mr. Norimichi Hatayama as a member of the Board of Directors.

To ratify the appointment of Mr. Norimichi Hatayama as a member of the Company's Board of Directors following his election through the co-option method by the Board of Directors at its meeting held on April 1, 2020, and to re-elect him for the term of 4 years as stated in the By-laws of the Company.

Mr. Norimichi Hatayama will qualify as Proprietary Director.

This resolution is adopted prior favourable report issued by the Nomination and Compensation Committee of the Company.

Likewise, it is stated that a report supporting the proposed resolution presented here has been prepared by the Board of Directors and made available to shareholders.



7th. Approval of the Remuneration Policy for the Company's directors for the years 2020-2022.

In accordance with Article 529 novodecies of the Companies Act, approve the Remuneration Policy for directors, the full text of which, together with the compulsory report by the Nomination and Compensation Committee, is included in the supporting report by the Board of Directors made available to shareholders as part of the documentation relating to the General Shareholders' Meeting.

8th. Approval, in an advisory capacity, of the Annual Report on Remuneration of Directors of the Company.

The Board of Directors of the Company, at its meeting held on 27 February 2020, following the report by the Nomination and Compensation Committee, has drawn up the Annual Report on Remuneration of Directors for the purposes set out under article 541 of the Companies Act. In accordance with the aforementioned provision, this Annual Report on Remuneration of Directors is put to vote, in an advisory capacity and as a separate item on the Agenda.

Consequently, it is agreed to approve, in an advisory capacity, the Annual Report on Remuneration of Directors for the 2019 financial year, which has been made available to shareholders.

9th. Re-election of Ernst & Young, S.L. as the auditors of the Company and its consolidated group for the year 2020.

Appoint as auditors of the Company and its consolidated group for the financial year ending 31 December 2020, the firm Ernst & Young, S.L., with registered offices in Madrid, c/ Raimundo Fernández Villaverde, 65, 28003 Madrid, with tax identification number (CIF) B-78970506, registered in the Register of Companies of Madrid, volume 9.364, 8.130 of 3rd section of the Companies Book, page 68, foil n° 87.690-1, 1st inscription, Madrid 9 March 1989, and in the Official Register of Auditors under number S0530.

Authorise the Company's Board of Directors to be able to agree on the corresponding service contract with the aforementioned entity for the stated period under the following terms: a) the remuneration of the auditors will be set according to the number of hours required to conduct the audit, applying the hourly rates it has in force in general during the financial year in which it is providing its review services and b) such contract must provide for the Company's right to freely terminate the contract in advance at any time during its validity, without the just cause motivating the revocation of the appointment for the purposes of the provisions set forth in Article 264.3 of the Companies Act needing to be communicated to Ernst & Young, S.L., and without the latter being able to contest this, where appropriate.

It is hereby stated that this resolution, in compliance with the provisions set forth in Article 40.6.c).(i) of the Regulations of the Board of Directors, is adopted on the proposal of the Board of Directors, after being proposed by the Audit Committee, for submission to the General Shareholders' Meeting.



10th. Delegation of powers to formalise, interpret, remedy and implement the resolutions adopted by the Ordinary General Shareholders' Meeting.

It is agreed to empower all members of the Board of Directors and, in particular, the Chairperson and the Non-Member Secretary of the Board of Directors, with the express authority to sub-delegate, so that any of them, jointly and severally, may carry out whatever actions are necessary or appropriate for the execution, development, effectiveness and successful conclusion of the decisions adopted and, in particular, but not limited to, the following actions:

- (a) to appear before a notary public and grant on behalf of the Company the public deeds that are required or appropriate in connection with the decisions adopted at the Company's General Shareholders' Meeting;
- (b) to appear, where appropriate, before the relevant Spanish Register of Companies or any other registers and carry out whatever actions are required or appropriate for the effective registration of the decisions adopted by the General Shareholders' Meeting;
- (c) to clarify, specify, correct and conclude the decisions adopted and resolve any queries or issues that may arise, remedying and concluding whatever faults or omissions are preventing or hindering the effectiveness or registration of the corresponding decisions;
- (d) to make the arrangements that are required or necessary for the execution and development of the decisions adopted, and to carry out whatever actions, legal business, contracts, declarations or operations are appropriate for the same purpose; and
- (e) to grant any other public or private documents that may be required or appropriate for the execution, development, effectiveness and successful conclusion of all the resolutions adopted by the General Shareholders' Meeting, without any limitation thereto.

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