

## **CALL OF NOTICE ANNUAL SHAREHOLDERS MEETING**

Madrid, July 31, 2020

The Board of Directors of INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (the “**Company**”) has resolved to call the Annual Shareholders' Meeting to be held at **Madrid, Duques de Pastrana, Paseo de la Habana, 208**, on September 7, 2020 at 12 noon (CEST), on first call, and on the following day, September 8, 2020 at 12 noon (CEST), at the same venue, on second call. In light of the fact that the quorum required by law and the Corporate Bylaws may not be met on first call, it is informed that the Shareholders’ Meeting will be held on second call.

The Annual Shareholders’ Meeting is called in accordance with the following

### **AGENDA**

#### ***Annual accounts, corporate management and auditor***

- 1.- Approval of the 2019 financial statements and management reports of the Company and of its consolidated group.
- 2.- Approval of the non-financial information statement for financial year 2019.
- 3.- Approval of the management of the Board of Directors during the 2019 financial year.
- 4.- Re-election of Ernst & Young, S.L. as auditor of the Company and of its consolidated group for financial year 2020 and delegation of powers.
- 5.- Appointment of KPMG Auditores, S.L. as auditor of the Company and of its consolidated group for financial years 2021, 2022 and 2023 and delegation of powers.

#### ***Results allocation***

- 6.- Approval of the proposal for the allocation of 2019 results.

#### ***Directors’ re-election and appointment and annual report on directors’ remuneration***

- 7.- Re-election and appointment of directors for the Corporate Bylaws mandated one-year term:
  - a) To re-elect Mr. Antonio Vázquez as non-executive independent director.
  - b) To re-elect Ms. Margaret Ewing as non-executive independent director.
  - c) To re-elect Mr. Javier Ferrán as non-executive independent director.

- d) To re-elect Mr. Stephen Gunning as executive director.
- e) To re-elect Ms. Deborah Kerr as non-executive independent director.
- f) To re-elect Ms. María Fernanda Mejía as non-executive independent director.
- g) To re-elect Mr. Emilio Saracho as non-executive independent director.
- h) To re-elect Ms. Nicola Shaw as non-executive independent director.
- i) To re-elect Mr. Alberto Terol as non-executive independent director.
- j) To appoint Mr. Luis Gallego as executive director.
- k) To appoint, Mr. Giles Agutter, as non-executive proprietary director.
- l) To appoint, Mr. Robin Phillips, as non-executive proprietary director.
- m) To establish the number of members of the Board of Directors at twelve.

8.- Consultative vote on the 2019 annual report on directors' remuneration.

***Amendment of the by-laws and share capital reduction by means of reducing the par value of the shares***

- 9.- Amendment of articles 2, 6, 10, 11 and the Sole Additional Provision of the Corporate Bylaws.
- 10.- Approval of a reduction in share capital by means of reducing the par value of the shares by € 0.40 each, to € 0.10 per share, to increase non-distributable reserves. Delegation of powers for the implementation thereof.

***Authorisations for the acquisition of own shares, for the issuance of shares and convertible or exchangeable securities and for the exclusion of pre-emptive rights***

- 11.- Authorisation for the derivative acquisition of the Company's own shares by the Company itself and/or by its subsidiaries.
- 12.- Authorisation to the Board of Directors, with the express power of substitution, to increase the share capital pursuant to the provisions of Article 297.1.b) of the Companies Law.
- 13.- Authorisation to the Board of Directors, with the express power of substitution, to issue securities (including warrants) convertible into and/or exchangeable for shares of the Company. Establishment of the criteria for determining the basis for and terms and conditions applicable to the conversion or exchange. Authorisation to the Board of Directors, with the express power of substitution, to develop the basis for and terms and conditions applicable to the conversion or exchange of

such securities, as well as to increase the share capital by the required amount on the conversion.

- 14.- Authorisation to the Board of Directors, with the express power of substitution, to exclude pre-emptive rights in connection with the capital increases and the issuances of convertible or exchangeable securities that the Board of Directors may approve under the authorities given under Resolutions 12 and 13.

***Share capital increase with recognition of shareholders' pre-emptive rights***

- 15.- Approval of a share capital increase in order to increase the Company's equity by an effective amount (nominal plus premium) of approximately 2,750,000,000 euros by issuing a maximum of 27,500,000,000 new ordinary shares with a nominal value of 0.10 euros each, of the same class and series as those ordinary shares that are outstanding on that moment, with monetary contributions, with acknowledgment of the pre-emptive subscription right and determining incomplete subscription where applicable. Delegation of powers for implementation of the capital increase.

***Call of Extraordinary General Meetings and delegation of powers***

- 16.- Approval, for a term ending at next year's Annual Shareholders' Meeting, of the reduction to fifteen days of the notice period for calling Extraordinary General Meetings, in accordance with the provisions of article 515 of the Companies Law.
- 17.- Delegation of powers to formalise and execute all resolutions adopted by the Shareholders' Meeting.

The full call notice will be published in the following days in the form required by the law and the Corporate Bylaws.

From the publication of the call notice, the call notice and the proposed resolutions prepared by the Board of Directors, together with the remaining documentation relating to the Shareholders' Meeting, shall be available to shareholders at the registered office (El Caserío, Iberia Zona Industrial nº 2 (La Muñoza), Camino de La Muñoza, s/n, 28042 Madrid), at the Shareholder Office (IAG) (calle Martínez Villergas, 49, 28027 Madrid) and on the corporate website of the Company ([www.iairgroup.com](http://www.iairgroup.com)).

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Álvaro López-Jorrín Hernández  
Secretary of the Board of Directors