

Borja Acha Besga

Secretary of the Board of Directors

Madrid, April 28, 2023

## **OTHER RELEVANT INFORMATION**

In accordance with the provisions of Article 227 of the Spanish Securities Market Act, Endesa, S.A. hereby issues notice of the following Information:

**The Annual Ordinary General Shareholders' Meeting of Endesa, celebrated on the day of today, has approved all proposed resolutions submitted to the vote.**

Full text of the adopted resolutions attached:

### **RESOLUTIONS ADOPTED BY THE GENERAL MEETING**

#### **AGENDA ITEM ONE**

Approval of the Individual Annual Financial Statements of ENDESA, S.A. (Balance Sheet; Income Statement; Statement of Changes in Net Equity: Statement of Recognized Income and Expenses & Statement of Total Changes in Net Equity; Cash-Flow Statement and Notes to the Financial Statements), as well as of the Consolidated Annual Financial Statements of ENDESA, S.A. and its subsidiary companies (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Notes to the Financial Statements), for fiscal year ending 31 December 2022.

***To approve, as the case may be, the Individual Annual Financial Statements of ENDESA, S.A. (Balance Sheet; Income Statement; Statement of Changes in Net Equity: Statement of Recognized Income and Expenses & Statement of Total Changes in Net Equity; Cash-Flow Statement; and Notes to the Financial Statements), as well as the Consolidated Annual Financial Statements of ENDESA, S.A. and its subsidiary companies (Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Net Equity, Consolidated Cash-Flow Statement and Notes to the Financial Statements), as drawn up by the Board of Directors at its meeting held on 22 February 2023 for the fiscal year ending 31 December 2022.***

#### **AGENDA ITEM TWO**

Approval of the Individual Management Report of ENDESA, S.A. and the Consolidated Management Report of ENDESA, S.A. and its subsidiary companies for fiscal year ending 31 December 2022.

***To approve the Individual Management Report of ENDESA, S.A. and the Consolidated Management Report of ENDESA, S.A. and its subsidiary companies for the fiscal year ending 31 December 2022 (excluding the Non-Financial Information and Sustainability Statement of its Group, included in the Consolidated Management Report, which shall be submitted to a vote in the following agenda item) as drawn up by the Board of Directors at its meeting held on 22 February 2023.***

### **AGENDA ITEM THREE**

Approval of the Non-Financial Information and Sustainability Statement of the Consolidated Group for fiscal year ending 31 December 2022.

**To approve the Non-Financial Information and Sustainability Statement of its Consolidated Group for the fiscal year ending 31 December 2022, as drawn up by the Board of Directors at its meeting held on 22 February 2023.**

### **AGENDA ITEM FOUR**

Approval of the corporate management for fiscal year ending 31 December 2022.

**To approve the corporate management for fiscal year ending 31 December 2022.**

### **AGENDA ITEM FIVE**

Approval of the application of profits corresponding to the fiscal year ended 31 December 2022 and the resulting distribution of a dividend charged to those profits and to retained earnings from previous years.

**To approve the application of fiscal year profits as proposed by the Board of Directors at its meeting held on 22 February 2023 such that the total profits of 697,199,582.31 euros for fiscal year 2022 shall be distributed as follows, with the resulting distribution of a dividend charged to those profits and to retained earnings from previous years:**

<b>FY 2022 Distribution Basis</b>	<b>Euros</b>
Profit and Loss. Profit	697,199,582.31
Retained Earnings	3,855,295,395.96
<b>Total</b>	<b>4,552,494,978.27</b>
<b>Applied</b>	
To Dividends - Maximum amount to distribute is €1.5854 (gross) per share for all of the shares (1,058,752,117 shares)	1,678,545,606.29
To retained earnings	2,873,949,371.98
<b>Total</b>	<b>4,552,494,978.27</b>

**The dividend (€1.5854 gross, per share), with a charge to FY 2022 profit and to retained earnings from previous years, will be paid on 3 July 2023.**

### **AGENDA ITEM SIX**

Reappointment of Mr. Juan Sánchez-Calero Guilarte as Independent Director of the Company.

**Reappoint Mr. Juan Sánchez-Calero Guilarte as Director, following a proposal from the Appointments and Compensation Committee, for the statutory term of four years.**

**The Director is considered an independent director in accordance with Article 529 duodecies of the Spanish Capital Corporations Law.**

Shareholders may access the report on this proposal as well as a biographical sketch of Mr. Sánchez-Calero through the Company's website.

## **AGENDA ITEM SEVEN**

Reappointment of Mr. Ignacio Garralda Ruiz de Velasco as Independent Director of the Company.

***Reappoint Ignacio Garralda Ruiz de Velasco as Director of the Company, following a proposal from the Appointments and Compensation Committee, for the statutory term of four years.***

***The Director is considered an independent director in accordance with Article 529 duodecies of the Spanish Capital Corporations Law.***

Shareholders may access the report on this proposal as well as a biographical sketch of Mr. Garralda through the Company's website.

## **AGENDA ITEM EIGHT**

Reappointment of Mr. Francisco de Lacerda as Independent Director of the Company.

***Reappoint Francisco de Lacerda as Director of the Company, following a proposal from the Appointments and Compensation Committee, for the statutory term of four years.***

***The Director is considered an independent director in accordance with Article 529 duodecies of the Spanish Capital Corporations Law.***

The report on this proposal together with a biographical sketch on Mr. de Lacerda are available to the shareholders on the Company's website.

## **AGENDA ITEM NINE**

Reappointment of Mr. Alberto de Paoli as Shareholder-Appointed Director of the Company.

***Reappoint Alberto de Paoli as a Director of the Company, following the report of the Appointments and Compensation Committee, for the statutory term of four years.***

***In accordance with Article 529 (12) of the Capital Corporations Law, the Director is considered a Shareholder-Appointed Director.***

The report on this proposal together with a biographical sketch on Mr. de Paoli are available to the shareholders on the Company's website.

## **AGENDA ITEM TEN**

Binding vote on the Annual Report on Directors Compensation.

***To approve the Annual Report on Directors' Compensation for fiscal year 2022.***

## **AGENDA ITEM ELEVEN**

Approval of the Strategic Incentive 2023-2025, which includes payment in Company shares.

***To approve the long-term variable compensation plan referred to as the "Strategic Incentive 2023-2025" (the "2023-2025 Incentive"), which includes payments in Company shares, insofar as ENDESA, S.A.'s executive Director is included among its beneficiaries, with the following key characteristics:***

**1. The 2023-2025 Incentive is a long-term compensation scheme primarily aimed at compensating individuals in positions of greater responsibility for their contributions to sustainable fulfillment of the Strategic Plan.**

**2. The 2023-2025 Incentive applies to the Executive Director and all other executives of the Endesa Group holding strategic responsibility, as determined by the Board of Directors.**

**3. The performance period will be three years from 1 January 2023, for the 2023-2025 Incentive.**

**4. The 2023-2025 Incentive allocates an incentive to the beneficiaries that includes the right to receive: (i) a certain number of ordinary shares of ENDESA, S.A. (the "Shares") and (ii) a monetary payment linked to a target, subject to the conditions and any potential changes resulting from operation of the Plan.**

**As relates to the accrued incentive, the first 65% of the target under the Plan shall be paid out fully in Shares.**

**The monetary amount to be paid out is calculated as the difference in the total incentive accrued and the portion paid out in Shares.**

**If the maximum number of shares is not a whole number, the amount of Shares to be allocated to each recipient shall be calculated by rounding the amount to the nearest whole number (rounding down for values of 0.49 or less and rounding up for values above 0.49).**

**5. Accrual of the 2023-2025 Incentive is linked to achievement of four targets during the performance period:**

**a) Performance of average Total Shareholder Return (TSR) of ENDESA, S.A. in relation to the average TSR performance of the selected benchmark, i.e. the Euro-Stoxx Utilities Index. This parameter will be weighted at 50% of the 2023-2025 Incentive.**

**b) ROIC (Return on Invested Capital) – WACC (Weighted Average Cost of Capital) target, represented by the ratio between NOPAT (ordinary EBIT with no tax impact) and Average Net Invested Capital (NIC), minus WACC. This parameter will be weighted at 30% of the total incentive for the 2023-2025 Incentive.**

**c) Reduction in Endesa's CO<sub>2</sub> emissions in Spain and Portugal in 2025. This parameter will be weighted at 10% of the 2023-2025 Incentive.**

**d) Percentage of women in management succession pools in 2025. This parameter will be weighted at 10% of the 2023-2025 Incentive.**

**For each of the targets a threshold level is set beyond which the target would be considered to have been met. Two target over-performance levels are also established – performance beyond the first level, equivalent to 150% of the incentive base (target) and performance beyond the second level equivalent to a maximum 180% of the incentive base (target). Therefore, variable compensation levels accruable under the 2023-2025 Incentive will range from 0% to 180% of the incentive base (the incentive base (target) equals 100% achievement).**

**6. The target assigned to each beneficiary under the 2023-2025 Incentive will be as provided in their individual contracts, if addressed therein, or otherwise, in the**

**relevant Group policy defining different target percentage levels based on the level of responsibility.**

**The maximum number of Shares that may be paid out under the 2023-2025 Incentive is 139,710. This maximum number of shares represents 0.013 % of ENDESA, S.A.'s share capital as at the date this resolution is proposed.**

**The target for the Chief Executive Officer is €518,000, and the maximum number of shares that he may receive is 19,806.**

**7. Both payments in the form of delivery of shares and cash payments shall be made subject to the payment and deferral rules established in the Compensation Policy and by the Board of Directors and, specifically, shall be made subject to the relevant malus and clawback clauses.**

**8. It is resolved to delegate to the Board of Directors, with express power of substitution, the authority to implement at the time and in the manner it deems convenient, formalize, amend, construe, clarify and execute the 2023-2025 Incentive, adopting all resolutions and executing as many public or private documents as may be necessary or convenient to ensure the full effectiveness thereof, with the power to change, rectify, amend and supplement and, in general, to adopt any resolutions and perform any actions necessary or merely convenient for the effective implementation and operation of the 2023-2025 Incentive, including but not limited to, the following powers:**

**a) To set specific conditions for the 2023-2025 Incentive and to grant and exercise rights thereunder, including the approval or amendment of the 2023-2025 Incentive, the determination of the beneficiaries, the conditions for granting or exercising the rights and verifying achievement, the rights that grant the status of beneficiary, the levels of performance for each of the parameters established as a target, the effects of losing status as an employee, executive or executive director of the Company or its Group or of a change of control, determining the causes for early termination, etc.**

**b) To draft, sign and submit before any public or private bodies, the beneficiaries or any other party, any documents and supplementary communications which may be necessary or convenient for the purposes of implementing and executing the 2023-2025 Incentive, granting rights and delivering incentives, including, as the case may be, the relevant prior notice and informational prospectuses.**

**c) To perform any actions or processes or file any returns before any person, entity or registry, public or private, in order to obtain authorizations or verifications as required to grant the rights and to pay the incentives.**

**d) To adapt the contents of the 2023-2025 Incentive to the corporate circumstances or transactions that may arise during the term thereof, in the terms deemed convenient and, to the extent required or recommended by any legal provisions applicable to any of the beneficiaries, or as may be necessary for legal, regulatory, operating or similar reasons, to adapt the general conditions.**

**e) To draft and publish any announcements which may be necessary or convenient.**

**f) To draft, sign, execute and, as the case may be, certify any type of document related to the 2023-2025 Incentive.**

***g) And, in general, to perform as many actions and execute as many documents as required or convenient for the full validity and effectiveness of the incorporation, implementation, operation, execution, settlement and completion of the 2023-2025 Incentive and the previously adopted resolutions.***

## **AGENDA ITEM TWELVE**

***Review and approval, following a proposal from the Board of Directors and a report from the Audit and Compliance Committee, of the following related-party transactions, in accordance with the provisions of Articles 529 duovicies and 529 tercivies of the Spanish Capital Corporations Law, which set forth that the General Shareholders' Meeting shall be responsible for approving related-party transactions for an amount equal to or greater than 10% of the Company's total assets according to the most recent balance sheet approved by the Company and that, to this end, the related-party transactions carried out with a single counterparty in the preceding 12 months are to be aggregated in order to determine the total amount:***

### **AGENDA ITEM 12.1**

Execution of financial transactions, in the form of a credit facility and a loan, between Enel Finance International N.V. and Endesa, S.A.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Enel Finance International N.V., a subsidiary of the group headed by Enel, S.p.A.), the related-party transaction consisting of executing the following financial transactions, for a total amount of up to 3,000 million euros:***

- a) Execution of a three-year credit facility, granted by Enel Finance International N.V. to Endesa, S.A. for a maximum amount of €1,125 million.***
- b) Execution of a 5-year loan, granted by Enel Finance International N.V. to Endesa, S.A. for a maximum amount of €1,875 million.***

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

### **AGENDA ITEM 12.2**

Contracting of corporate services provided by Endesa Group companies to Gridspertise Iberia S.L.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Gridspertise Iberia S.L., associate of the group headed by Enel, S.p.A.), the related-party transaction by which companies of the Endesa Group (Endesa Medios y Sistemas, S.L., Endesa, S.A. and Edistribución Redes Digitales, S.L.) would provide corporate services to Gridspertise Iberia S.L., for a maximum period of one year and for a maximum amount of 2.06 million euros.***



The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

### **AGENDA ITEM 12.3**

Contracting of technical resources by Enel Green Power España, S.L.U. from Enel Green Power, S.p.A. regarding engineering services for renewable energies project development.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Enel Green Power, S.p.A., a subsidiary of the group headed by Enel, S.p.A.), the related-party transaction by which Enel Green Power España, S.L.U. would contract Enel Green Power, S.p.A. to provide technical resources associated with the engineering service in order to develop wind- and solar-technology renewable energies projects for a maximum amount of 19.86 million euros.***

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

### **AGENDA ITEM 12.4**

Recharge agreements for personnel secondment between Endesa Group companies and Enel Group companies.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (subsidiaries of the group headed by Enel, S.p.A.), the related-party transaction consisting of re-invoicing costs of expatriate seconded personnel, between Endesa, S.A. or its subsidiaries and companies of the Enel Group, for an approximate amount of 2.63 million euros.***

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

### **AGENDA ITEM 12.5**

License agreement for the use of platforms and related services as a "Software as a Service" solution, between Enel X, S.R.L. and Endesa X Servicios, S.L.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Enel X, S.R.L., a subsidiary of the group headed by Enel, S.p.A.), the related-party transaction consisting of the execution of a License agreement for the use of platforms and related services as a "Software as a Service" solution, between Enel X, S.R.L. and Endesa X Servicios, S.L., for a maximum total estimated amount of 27.07 million euros, for the period from 1 May 2023 to 31 December 2025.***

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

### **AGENDA ITEM 12.6**

Contracts for the supply of electric charging solutions and the provision of services between Endesa X Way, S.L. and Endesa X Servicios, S.L., Endesa Energía, S.A.U., Endesa Medios y Sistemas, S.L. and Asociación Nuclear Ascó - Vandellós II. A.I.E.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Endesa X Way, S.L., a subsidiary of the group headed by Enel, S.p.A.), the related-party transaction consisting of the execution of the following contracts for the supply of electric charging solutions and the provision of services for a total amount of 38.95 million euros:***

- a) Execution of a contract between Endesa Medios y Sistemas S.L. and Endesa X Way, S.L. (a subsidiary of the group headed by Enel, S.p.A.) for the acquisition, installation and maintenance of 346 electric vehicle charging points at Endesa's workplaces, for a maximum amount of 5.7 million euros, to be in force from 29 April 2023 until 29 April 2026.***
- b) Execution of a contract between Endesa Medios y Sistemas S.L. and Endesa X Way, S.L. (a subsidiary of the group headed by Enel, S.p.A.) for the provision of a charging service at the public access points to Endesa electric vehicles, for a maximum amount of 850,000 euros, to be in force from 29 April 2023 until 29 April 2026.***
- c) Execution of a non-exclusive framework agreement by which Endesa X Way, S.L. (a subsidiary of the group headed by Enel, S.p.A.) will offer to provide, as applicable, Asociación Nuclear Ascó-Vandellós II, A.I.E. with electric vehicle charging solutions, installation, furnishing of equipment, operation and use of the charging infrastructure, for a maximum amount of 1 million euros. The term of the agreement will run until 31 December 2025 or, as the case may be, until the date on which the amount of €1 million has, in the aggregate, been used.***
- d) Execution of a non-exclusive framework agreement by which Endesa X Way, S.L. (a subsidiary of the group headed by Enel, S.p.A.) will offer to provide,***



**as the case may be, Endesa Energy, S.A.U. with electric vehicle charging solutions, installation, furnishing of equipment, operation and maintenance services, for a maximum amount of 1 million euros. The term of the agreement will run until 30 April 2024 or, as applicable, until the date on which the amount of €1 million has, in the aggregate, been used.**

- e) Execution of a non-exclusive framework agreement between Endesa X Way, S.L. (a subsidiary of the group headed by Enel, S.p.A.) and Endesa X Servicios, S.L., which in the context of the open tenders for public services in which Endesa X Servicios, S.L. may take part will regulate the procedure for calling for and submitting offers for providing Endesa X Servicios, S.L. with charging infrastructure for electric buses, installation, entry into operation and provision of maintenance on such charging infrastructure, for a maximum amount of 30.4 million euros, during the period from 29 April 2023 to 31 December 2025.**

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

#### **AGENDA ITEM 12.7**

Contracting of logistics services to be provided by Endesa Generación, S.A.U. to Enel Produzione, S.p.A at the ports of Carboneras and Ferrol.

**To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Enel Produzione, S.p.A., a subsidiary of the group headed by Enel, S.p.A.), the related-party transaction consisting of extending for one year the provision of logistics services such as the storage, loading and unloading of solid fuels, by Endesa Generación, S.A.U. to Enel Produzione, S.p.A., at the Carboneras and Ferrol terminals, for an estimated maximum total amount of 3.52 million euros.**

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

#### **AGENDA ITEM 12.8**

Purchases of Liquefied Natural Gas (LNG) for 2023, in a maximum volume of 4.5 TWh, between Endesa Energía, S.A. and Enel Global Trading, S.p.A.

**To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Enel Global Trading, S.p.A., which belongs to the group headed by Enel, S.p.A.), the related-party transaction consisting of the purchase and sale during 2023,**

**of approximately 4.5 TWh of Liquefied Natural Gas (LNG), between Enel Global Trading, S.p.A. and Endesa Energía, S.A.U., for a maximum amount of 302.7 million euros.**

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

#### **AGENDA ITEM 12.9**

Contract for the provision of dielectric fluid analysis services in power transformers by Endesa Ingeniería, S.L. to E-Distribuzione, S.R.L.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (E-Distribuzione, S.R.L., a subsidiary of the group headed by Enel, S.p.A.), the related-party transaction consisting of extending for one year the provision of dielectric fluid analysis services in power transformers by Endesa Ingeniería, S.L. to E-Distribuzione, S.p.A., for an approximate amount of 181 thousand euros.***

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

#### **AGENDA ITEM 12.10**

Contracting of Gridspertise, S.R.L. by Edistribución Redes Digitales, S.L.U. for the supplying of LVM hubs and other assets.

***To approve, on the proposal of the Board of Directors, with the favorable vote of all of the independent directors and following a favorable report from the Audit and Compliance Committee on the fairness and reasonableness, from the standpoint of the Company and the shareholders other than the related party (Gridspertise, S.R.L., a subsidiary of the group headed by Enel, S.p.A.), the related-party transaction consisting of the execution of a Framework Agreement between Edistribución Redes Digitales S.L.U. and Gridspertise S.R.L. with a term through 31 December 2024, extendable through 31 December 2025, giving continuity to the supply of Low Voltage Manager (LVM) hubs, Bird 3.0 probes and various accessories of the remote management system, for a maximum total amount of 13.7 million euros.***

The Audit and Compliance Committee report is available on the Company's website, under Annual General Shareholders' Meeting 2023.

This report contains all the information necessary to assess if the transaction is fair and reasonable from the standpoint of the Company and of the shareholders who are not related parties, and indicate the assumptions on which the assessment is based and the methods used.

## **AGENDA ITEM THIRTEEN**

Delegation to the Board of Directors to execute and implement resolutions adopted by the General Meeting, as well as to substitute the powers entrusted thereto by the General Meeting, and granting of powers to the Board of Directors to record such resolutions in a public instrument and register such resolutions.

**1. Delegate to the Company's Board of Directors the broadest authorities to adopt such resolutions as may be necessary or appropriate for the execution, implementation, effectiveness and successful conclusion of the General Meeting resolutions and, in particular, for the following acts, without limitation:**

- (i) clarify, specify and complete the resolutions of this General Meeting and resolve such doubts or aspects as are presented, curing and completing such defects or omissions as may prevent or impair the effectiveness or registration of the pertinent resolutions;**
- (ii) negotiate and execute the contractual documentation deemed necessary or convenient in order to carry out the related-party transactions approved at this General Shareholders' Meeting;**
- (iii) execute such public and/or private documents and carry out such acts, legal businesses, contracts, declarations and transactions as may be necessary or appropriate for the execution and implementation of the resolutions adopted at this General Meeting; and**
- (iv) delegate, in turn, to one or more Directors, who may act jointly and severally, the powers conferred in the preceding paragraphs.**

**2. Empower the Chief Executive Officer, José Damián Bogas Gálvez, and the Secretary of the Board of Directors, Borja Acha Besga, in order that any of them, indistinctly, may: (i) carry out any acts, legal business, contracts and transactions as may be appropriate in order to register the preceding resolutions with the Mercantile Registry, including, in particular, inter alia, the powers to appear before a Notary Public in order to execute the public deeds or notarial records which are necessary or appropriate for such purpose, to publish the pertinent legal notices and formalize any other public or private documents which may be necessary or appropriate for the registration of such resolutions, with the express power to remedy them, without altering their nature, scope or meaning; and (ii) to appear before the competent authorities and entities in relation to any of the resolutions adopted, in order to carry out the necessary formalities and actions for the most complete implementation and effectiveness thereof.**

Secretary of the Board of Directors