



Madrid, 13 May 2020

National Securities Exchange Commission

Calle Edison, 4
28006 MADRID

Subject: OTHER NON-SENSITIVE INFORMATION - ANNOUNCEMENT OF GENERAL MEETING

Dear Sirs,

The Board of Directors of CORPORACIÓN FINANCIERA ALBA, S.A. (the "**Company**") at its meeting held today passed a resolution to call the Ordinary and Extraordinary General Shareholders' Meeting for 18 June (first call) and 19 June (second call) 2020.

Under the current circumstances arising from COVID-19, the Board of Directors felt it would be appropriate to maintain the regular date for the General Meeting to be held. For these purposes, attendance at the General Meeting is promoted through remote and electronic means of communication made available by the Company to the shareholders as described in the announcement, in order to ensure that they may exercise their rights without jeopardising their health and that of others. This recommendation is made irrespective of the fact that by the date when the General Meeting is held the restrictions currently in place on personal movement may have been lifted. Nonetheless, if these restrictions or recommendations remain in place, the General Meeting will be held solely by remote electronic means, to which end the Board of Directors will publish the corresponding supplementary announcement.

This notification is accompanied by the text of the announcement of the General Meeting, and the following associated documentation:

- The proposed resolutions to be presented at the General Shareholders' Meeting.
- The total number of shares and voting rights on the date of the announcement.
- The report issued by the Board of Directors in connection with items 7, 8 and 11 on the Agenda (*Spanish version only*).
- The forms that must be used for nomination of representatives and distance voting.
- The Operational Standards for the Electronic Shareholder Forum.

All information listed in the text of the announcement of the General Meeting will be made available to shareholders from today and up to the date when the General Meeting is held, via the website of the Company, in electronic format. Shareholders may likewise request that they be sent the aforementioned documents at no expense.

Kind regards,

José Ramón del Caño
Secretary of the Board



CORPORACIÓN FINANCIERA ALBA, S.A.

ANNOUNCEMENT OF AN ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

The Board of Directors of Corporación Financiera Alba, S.A., in its meeting held on 13 May 2020 and with due input from its legal counsel, has decided to call an Ordinary and Extraordinary General Shareholders' Meeting for 18 June 2020 (first call) or, if necessary, on 19 June 2020 (second call), both at 1 p.m. at the Company's registered address at Calle Castelló 77, Madrid. The meeting is convened in order to deliberate and decide upon the matters included in the following

AGENDA

1. Examination and approval, if applicable, of the annual accounts, both separate and consolidated, for the financial year ending 31 December 2019.
2. Approval of the management of the Board of Directors for said financial year.
3. Examination and approval, if applicable, of the statement of non-financial information for the financial year ending 31 December 2019.
4. Approval of the proposed distribution of profit and payment of dividends.
5. Re-election and category of members of the Board of Directors (Separate vote on the following proposed resolutions): 5.1. Re-election of Mr Carlos March Delgado; 5.2. Re-election of Mr Juan March de la Lastra; 5.3. Re-election of Ms María Eugenia Girón Dávila; 5.4. Re-election of Ms Claudia Pickholz.
6. Re-election of external auditors of the Company and the consolidated Group for the financial years 2020, 2021 and 2022.
7. Amendment of the corporate bylaws (Article 22, concerning the announcement of the General Meeting).
8. Amendment of the Regulations of the Shareholders General Meeting (Article 8 "Attendance", Article 14 "Voting and Article 18 "Announcements").
9. Annual report on Directors' Remuneration.
10. Amendment of the Board of Directors' Remuneration Policy.
11. Multi-annual variable remuneration system.
12. Authorisation for the acquisition of treasury shares, within the limits and in accordance with the requirements stipulated in the Spanish Capital Companies Act, and (where applicable) for the reduction of share capital.
13. Authorization for the execution of the resolutions adopted at the Meeting.
14. Approval of the Minutes

NOTICE REGARDING COVID-19:

Given the current circumstances, and in accordance with the provisions of Article 41.1(c) of Royal Decree-Act 8/2020, of 17 March 2020, amended by Royal Decree-Act 11/2020, of 31 March 2020, and the health instructions issued, the Board of Directors has reached the decision that the best way to ensure that shareholders would be able to exercise their rights without jeopardising their health and that of others is to promote attendance at the General Meeting via remote means of communication, irrespective of the fact that by the date when it is held the restrictions currently imposed on a personal movement might have been lifted. As a consequence, in addition to the standard systems for proxy representation and remote voting, the Board has resolved that attendance at the General Meeting may take place by means of the use of remote electronic means allowing for real-time connection with the venue. All these systems comply with the legally established provisions for this purpose, and in particular incorporate reasonable guarantees to ensure the identity of the parties exercising their voting rights.

Meanwhile, in the event of an extension to the state of emergency until the date when the General Meeting is held, or if by said date restrictions or recommendations are established by the authorities with regard to personal mobility or the staging of gatherings of more than a certain number of persons, and the General Meeting has to be held without the physical attendance of shareholders and their proxies, the corresponding supplementary announcement to this call will be published in accordance with the provisions of Royal Decree-Act 8/2020, of 17 March 2020, at least five calendar days prior to the date when the General Meeting is held. The recommendation is in any event not to attend the General Meeting in person, given the desirability of avoiding gatherings in enclosed public spaces.

In order to assist you in exercising your rights as a shareholder via remote means of communication and your remote electronic attendance at the General Meeting, the Company provides access on the Company's website (www.corporacionalba.es) to the subsection *Junta General de Accionistas 2020*, where you will find instructions and may complete the details required for each action.

ATTENDANCE:

The right to attend, speak and vote at the Meeting is extended to those holders of 25 or more shares who meet the requirements stipulated in the Articles of Association, have been entered in the Register of Book-Entry Shares administered by the Management Corporation for Systems pursuant to the Registration, Settlement and Clearing of Securities (IBERCLEAR) and its constituent members at least five days prior to the date of the Meeting in question (i.e. as of 12 June 2020), and who hold an attendance card issued by the Company or IBERCLEAR (or one of its constituent members) in accordance with the provisions of the General shareholders' meeting Regulations, the Company's Articles of Association and the Spanish Capital Companies Act with regard to

shareholder associations, representation and other matters related to the holding of the Meeting.

REPRESENTATION. GENERAL RULES:

Those shareholders not attending the General Shareholders' Meeting may be represented therein via proxy (said proxy does not have to be a shareholder), provided the requirements and formalities stipulated in the Spanish Capital Companies Act, the Company's Articles of Association and the General Shareholders' Meeting Regulations are met.

Proxy representation must be completed and signed by the shareholder, by signing the corresponding card or acceptance of the procedure established in the **REMOTE ELECTRONIC ATTENDANCE** subsection of this announcement.

- (i) Attendance, proxy and remote voting cards may be used by shareholders both to attend the General Meeting in person and to cast votes by proxy and remotely. If for any reason these cards are not available, templates for the attendance, proxy and remote voting cards may be found on the Company's website (www.corporacionalba.es).
- (ii) Representation at the General Meeting may likewise be delegated with remote electronic attendance in accordance with the procedure established in the **REMOTE ELECTRONIC ATTENDANCE** subsection.

Representation is always revocable. Personal attendance by the shareholder at the General Shareholders' Meeting, or otherwise remote electronic attendance as laid down in the subsection **REMOTE ELECTRONIC ATTENDANCE**, shall be considered revocation of such.

The representative must present his/her authorisation on the day and at the location of the Meeting, and identify him/herself via National ID Card or other appropriate official document. If s/he is representing a legal personality, s/he must also present the deed granting power of representation. The representative must also have accepted the conferral of representation by signing the corresponding authorisation. In the event of remote electronic attendance of the General Meeting, attendance by the proxy shall take place in accordance with the **REMOTE ELECTRONIC ATTENDANCE** subsection of this announcement.

Each share, whether present or represented at the Meeting, grants the right to one vote.

Any delegation of rights that does not specify the name of the representative (whether in the form of a natural person or legal personality) shall be understood as having been conferred upon the Chair of the Board of Directors. This rule does not signify that the Chair of the Board of Directors or any other director has made a public request for representation by announcing this General shareholders' meeting.

If the representation conferred does not contain any precise instructions regarding voting, it shall be understood that the instruction is to vote in favour of the proposals put forward by the Board of Directors.

Unless indicated otherwise in the conferral of representation, it shall be understood that the corresponding rights also extend to proposals concerning matters not specified in the Agenda. If the conferral does extend to such proposals, it shall be understood that the representative is instructed to vote against them, unless said conferral indicates otherwise.

If the nominated representative is one of the Company's directors, s/he may find him/herself facing a potential conflict of interest with regard to items 2, 5, 9, 10 and 11 on the Agenda.

If the duly nominated representative (or the Chair of the Board of Directors, if no specific representative has been named) faces a conflict of interest regarding the vote for any of the proposals (whether they are specified in the Agenda or otherwise) to be presented at the Meeting, and if the grantor has not given precise voting instructions for the proposal(s) in question, it shall be understood that the power of representation is then transferred onto the Secretary of the Board of Directors. In any event, if the nominated representative is the Secretary of the Board of Directors, s/he may find him/herself facing a potential conflict of interest with regard to items 2, 5, 9, 10 and 11 on the Agenda.

A conflict of interest shall be deemed to exist in the event that the Meeting is invited to consider matters that are not on the Agenda and concern the withdrawal or filing of a corporate social liability action against the representative, if s/he is, in turn, a director of the Company.

REPRESENTATION AND DISTANCE VOTING PRIOR TO THE MEETING:

Representation or distance voting prior to the Meeting may be conferred via the following means:

Post

To confer representation or vote by post, shareholders must fill out and sign the representation/distance voting card (as appropriate) that has been issued by the Company or the IBERCLEAR member with which the shareholder has deposited his/her shares. Once the card has been filled out and signed it must be posted to the Company at Corporación Financiera Alba, (Junta General de Accionistas 2020), Castelló 77, 28006 Madrid. It must be sent by certified post with acknowledgement of receipt. It can also be delivered via other means, provided acknowledgement of receipt is always given.

Email

Representation must be conferred (or, where applicable, electronic votes must be cast) via the Company's website (www.corporacionalba.es) in accordance

with the corresponding instructions specified in the section entitled "Junta General de Accionistas 2020", or by sending an email to: juntageneralalba@corporacionalba.es. In order to accredit shareholders identities and ownership of their shares, those who wish to vote or nominate a representative by electronic means must provide the following:

1. Accreditation issued by IBERCLEAR or its constituent members, specifying the number and owner of the shares.
2. Photocopy of his/her National ID Card or any other appropriate official document (and the deed granting power of representation, if s/he is representing a legal personality).

If, at any moment, Corporación Financiera Alba, S.A., has any reasonable doubts regarding the shareholder's accreditations or shareholding, it may ask said shareholder to provide any information or documents it sees fit in order to verify the details stipulated herein.

Shareholders may revoke the aforementioned conferral of representation or distance voting by expressly terminating said conferral using the same means specified above.

Rules Governing Representation and Distance Voting prior to the General Meeting

- 1) Electronic voting and representation services shall be available to shareholders from 12.00 noon onwards on 13 May 2020.
- 2) Representatives that have been nominated and votes that have been cast by post, electronically or via other remote means must be received by the Company at least 24 hours prior to the start time of the General Shareholders' Meeting (first call), i.e. prior to 1 p.m. on 17 June 2020. Otherwise, the conferral of representation or distance vote shall not have any effect.
- 3) On the day and at the location of the General Shareholders' Meeting, the nominated representatives must identify themselves via National ID Card or other appropriate official document, and accept the conferral of representation by signing the corresponding authorisation. In the event of remote electronic attendance at the General Meeting, attendance by the proxy shall take place in accordance with the REMOTE ELECTRONIC ATTENDANCE subsection of this announcement.
- 4) Those shareholders who cast a postal or electronic vote shall be considered present at the Meeting for the purposes of quoracy.
- 5) The validity of the representation shall be subject to confirmation by the Company of the principal's status as shareholder.
- 6) If a shareholder has conferred several representations under the same shareholding, the most recent conferral shall prevail; or, if the date of conferral

cannot be determined, the most recent conferral received by the Company shall prevail.

7) If a shareholder has cast his/her vote several times under the same shareholding, the most recently cast vote shall prevail; or, if the casting date cannot be determined, the most recent vote received by the Company shall prevail.

8) Votes cast remotely shall render ineffective any written or electronic conferral of representation, whether of a prior nature (which shall be considered revoked) or subsequent nature (which shall be considered null).

9) If a shareholder has previously nominated a representative or cast a vote remotely, but subsequently attends the Meeting, said nomination or vote shall be rendered ineffective.

10) Shareholders with the status of legal personalities may discuss with the Company the possibility of adapting, where appropriate and with due guarantees, voting and representation mechanisms that are tailored to suit their specific circumstances.

11) Shareholders hold exclusive responsibility for the guardianship of their electronic signatures.

REMOTE ELECTRONIC ATTENDANCE:

In order to guarantee the identity of attendees, the proper use of their rights, real-time interaction and the appropriate progress of the meeting, shareholders (or their proxies) wishing to make use of remote electronic attendance mechanisms will need to access the computer program enabled for this purpose on the website of the Company (www.corporacionalba.es) on the terms set out in this subsection.

Once the shareholder (or their proxy) has accessed the computer program, they may attend, make contributions and raise questions or clarifications, and vote at the General Meeting via remote communication means in real time.

Likewise, shareholders (or their proxies) attending via remote electronic means may follow the complete course of the General Meeting via the link specifically enabled on the Company's website (www.corporacionalba.es).

1. Prior registration and accreditation

Those shareholders wishing to attend the General Meeting via remote electronic means will need to register via the computer program enabled for this purpose on the Company's website (www.corporacionalba.es), between the date of this announcement and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020. No attendees may be registered beyond said date and time.

In order to register in advance shareholders must follow the instructions set out in the program itself, and provide accreditation of their identity by: (i) recognised, valid and current electronic user certificate compliant with the provisions of Electronic Signature Act 59/2003, issued by CERES (the Spanish Public Certification Authority), dependent on the Spanish National Mint; or, (ii) the recognised electronic certificate incorporated in an electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December 2005, governing the issuance of National Identity Documents and the corresponding electronic signature certificates; or, (iii) the user and password requested in advance to the Company by sending an email to the electronic address juntageneralalba@corporacionalba.es, attaching a copy of a National Identity Document, Foreigner Identification Number, Tax Identification Number, Passport or an identity card issued by their country of citizenship. The Company reserves the right to request that shareholders (or their proxies) present any additional means of identification deemed necessary in order to confirm their shareholder status and to guarantee the authenticity of votes and proxy delegations.

Shareholders who have requested the access by means of username and password will receive at the email address that they provided for these purposes the credentials providing access to remote electronic attendance at the General Meeting once they have registered and verified their identity and shareholder status.

Access to and usage of the remote electronic attendance platform by the shareholder (or their duly accredited proxy in accordance with the provisions of the following subsection) shall be dependent on them maintaining their shareholder status.

Following closure of the registration period and up until the date when the General Meeting is held, the Company shall verify the shareholder status of those persons registered in the established manner and time.

Remote electronic attendance by registered shareholders shall be subject to confirmation of their status as the holders of shares registered in the corresponding book entry register five (5) days in advance of when the General Meeting is held. Those registered shareholders that lose said status may not attend the Ordinary and Extraordinary General shareholders' meeting by remote electronic means.

In the event of a discrepancy between the number of shares declared by the shareholders attending and casting votes remotely, and that recorded in the aforementioned book entry register, for the purposes of the quorum and voting the number of shares recorded in said register shall be deemed valid.

2. Representation

Should shareholders wish to attend the General Meeting via remote electronic means represented by a proxy, they must confer powers of representation in

accordance with the procedure established in the **REPRESENTATION AND DISTANCE VOTING PRIOR TO THE GENERAL MEETING** subsection of this announcement.

The proxy of the shareholder, once the representation has been conferred, may assist to the General Shareholders' Meeting by remote electronic attendance. To this purpose, the shareholder's proxy request it to the Company by sending an email to the electronic address juntageneralalba@corporacionalba.es, by sending an email to the electronic address juntageneralalba@corporacionalba.es, between the date the representation was conferred and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020. The proxy shall receive at the email address given for these purposes, once he/she is registered and the identity and shareholder status of their principal is verified, the credentials providing access to remote electronic attendance at the General Meeting.

Once received its credentials, the proxy shall registered via the computer program enabled for this purpose on the Company's website (www.corporacionalba.es), and 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020. For this purpose, he/she shall follow the instructions set out in the program itself, and provide accreditation of their identity by any of the means established in item 1 before.

3. Contributions and questions

Shareholders may raise any queries or clarifications they might deem appropriate in accordance with the terms set out in law and in the articles of association, in addition to any contributions they might wish to make at the General Meeting from the moment of their prior registration up until 1 p.m. on the day before the Ordinary and Extraordinary General shareholders' meeting is held at the first call, in other words 17 June 2020.

Queries or clarifications submitted by shareholders via remote electronic means shall be answered at the General Meeting itself, or in writing within seven days of the General Meeting.

Shareholders wishing their contributions to be recorded in the minutes of the General Meeting must clearly and explicitly state this.

Contributions may be read during the period set aside for contributions, in accordance with their relevance and in the judgment of the Secretary of the General Meeting.

Any contributions, queries or clarifications from shareholders (or their proxies) who performed prior registration but do not log on to or attend the General Meeting via remote electronic means shall be disregarded, in accordance with the provisions of item 4 below.

4. Use of the right to attend on the date of the General Meeting

Registered shareholders (or their proxies) must log on by means of their prior identification via the link specifically enabled on the Company's website (www.corporacionalba.es) between 12:15 and 12:45 hours on the date when the General Meeting is held. During this period, the shareholder (or he/she proxy) they may make any additional contributions, consultations or clarifications they might deem appropriate.

Beyond said time no connections will be permitted in order to exercise the right of remote electronic attendance. Shareholders (or their proxies) may follow the broadcast of the General Meeting and proceed to vote on the various items on the Agenda by following the instructions given.

5. Voting

Those shareholders (or their proxies) validly registered as attendees at the General Meeting in accordance with the provisions of this subsection and logged on digitally on the date of the meeting may cast their votes as to the proposals comprising the items on the Agenda from the moment when they log on up until the end of the General Meeting.

Likewise, with regard to proposals concerning matters that, in accordance with the provisions of the Capital Companies Act, do not need to be listed on the Agenda, shareholders (or their proxies) may cast their votes from the moment when the Secretary reads out the proposal up until the end of the General Meeting.

6. Communications with the Secretary

Shareholders (or their representatives) attending the General Meeting by remote electronic means may communicate with the Secretary via the application enabled for this purpose to serve notice of (a) complaints as to the quorum; (b) their abandonment of the General Meeting, indicating the reasons; (c) any protests or reservations they might need to issue with regard to one or more of the resolutions submitted for the approval of the General Meeting.

Such communications may be made from commencement of the General Meeting up until its conclusion. Communications made to the Secretary after the General Meeting has closed will not be permitted.

SUSPENSION OF ELECTRONIC SYSTEMS BECAUSE OF TECHNICAL INCIDENTS:

The Company reserves the right to amend, suspend, cancel or restrict mechanisms for voting and representation by electronic means or remote electronic attendance, voting and representation, for technical or security reasons.

The Company shall not be liable for any damages and losses that might be suffered by shareholders as a result of unavailability of its website, or any faults, overloading, line outages, connection failures, malfunctioning of the Spanish Postal Service or any other identical or similar eventuality outside the control of the Company and that might hamper or prevent usage of remote electronic attendance, delegation or remote voting mechanisms. Without prejudice to the above, the Company reserves the right in such cases to adopt any measures required in each situation, potentially including the temporary suspension or postponement of the General Meeting if necessary in order to ensure that the shareholders or their proxies can fully exercise their rights.

RIGHT TO INFORMATION:

From the date of this announcement and up until the date when the General Meeting is held, shareholders shall have access to the following documents at the registered office, at Calle Castelló 77, Madrid, in hard copy, provided that it is possible to travel to the corporate headquarters in person in accordance with the precautions established in the **NOTICE REGARDING COVID-19** in this announcement, or via the Company's website (www.corporacionalba.es) in soft copy:

- The announcement calling the General Shareholders' Meeting.
- The total number of shares and voting rights on the date of the announcement.
- The management reports, annual accounts (annual report, balance sheet, profit and loss account, statement of changes in equity and cash flow statement), together with the accounts auditors report and the proposed application of profits and distribution of dividends for the 2019 financial year.
- The Non-Financial Information Statements, together with the independent verification report.
- The Report on the independence of the Auditor.
- The report on corporate governance in 2019.
- The report on Directors' Remuneration in 2019.
- The report issued by the Board of Directors in connection with items 7, 8 and 12 on the Agenda.
- The report on the Audit and Compliance Committee's activities in 2019.
- The Audit and Compliance Committee's report on related operations in 2019.
- The report on the Appointments and Remuneration Committee's activities in 2019.
- The report on the Investment Committee's activities in 2019.
- The Report of the Appointments and Remuneration Committee regarding the amendment to the Board of Directors Remunerations Policy.
- The proposed resolutions to be presented at the General Shareholders' Meeting. Additionally, as and when they are received, the shareholders' own proposed resolutions to be presented at the Meeting shall be made available.
- With regard to the re-election of Directors, shareholders are provided with information concerning: their identity, CV, category, the explanatory report by the Board of Directors and the report by the Appointments and Remunerations Committee.

- The forms that must be used for nomination of representatives and distance voting.

At the shareholders' request, these documents can be printed and sent to them free of charge.

Pursuant to Article 520 of the Spanish Capital Companies Act, shareholders may also request from the directors, in writing and up to five days prior to the date of the General Shareholders' Meeting (or verbally over the course of the Meeting), any reports, responses to questions or clarifications concerning the items on the Agenda, the auditors' report and/or any publicly accessible information that the Company may have submitted to the Spanish Securities Market Commission since the date of the last General Shareholders' Meeting (17 June 2019). When requesting information, the applicant must also provide documentary accreditation of their identity (via National ID Card or other appropriate official means of identification) and, for legal personalities, sufficient accreditation of the power of representation conferred. The applicant must also accredit his/her status as a shareholder and provide sufficient information (i.e. number of shares and depository) for said status to be verified by the Company. Valid requests for information, clarifications, written questions and the written responses thereto shall be published on the Company's website.

SPECIAL INFORMATION SERVICES:

Pursuant to Article 539 of the Spanish Capital Companies Act, the Company has created a website, www.corporacionalba.es, to enable shareholders to exercise their right to information and to distribute the relevant information as stipulated in the legislation governing the securities market. Shareholders can visit the website to obtain more detailed information on how to exercise their right to attend and vote at the General Shareholders' Meeting, in accordance with the procedures specified elsewhere in this announcement.

From the date of publication of this announcement up until 1.00 p.m. on 18 June 2010, the website shall also host a Shareholders' Online Forum, which shareholders may access individually or through any voluntary associations they may form, and with all due guarantees, in order to enable communication prior to the holding of the General Shareholders' Meeting. The website also contains the rules and conditions (approved by the Board of Directors) that govern the operation and use of the Forum and which shareholders must abide by. In order to access the Forum, users must follow the instructions on the website www.corporacionalba.es to accredit their status as shareholders.. The Forum may publish any proposals to be presented in order to supplement the Agenda declared when the meeting was announced, requests for support for said proposals, initiatives to achieve the necessary percentage to exercise a minority right established in Law, or offers or requests for voluntary representation.

ACCESIBILITY:

The Company will facilitate accessibility for people with disabilities and senior people to ensure their rights of prior access to the General Shareholders' Meeting

documentation and the exercise of their voting rights. The venue of the meeting will be equipped with measures to facilitate access and monitoring of the meeting, and the exercise of voting, to people with special needs.

For further information or specific needs, you may contact the Company at the following email address: juntageneralalba@corporacionalba.es.

SUPPLEMENT TO THE ANNOUNCEMENT AND PRESENTATION OF PROPOSED RESOLUTIONS:

Pursuant to Article 519 of the Spanish Capital Companies Act, shareholders representing at least 3% of the Company's share capital may request the publication of a supplement to this announcement, including one or more items on the Agenda, provided that the new items are duly justified or, where applicable, are accompanied by a duly justified proposed resolution. This right must be exercised by means of an accredited notification sent to the Company registered address (Calle Castelló 77, 28006 Madrid) within five days following the publication of this announcement.

Likewise, shareholders representing at least 3% of the Company's share capital may, within the same period as specified above, present adequately grounded proposals for items that are already included or should be included in the Agenda for the Meeting in question. The Company shall ensure that these proposals and any accompanying documentation are distributed accordingly, as soon as they are received, to the rest of the shareholders.

BROADCAST OF THE GENERAL SHAREHOLDERS' MEETING:

The General Shareholders' Meeting shall be broadcast live on the Internet, accessible via the Company's website: www.corporacionalba.es.

Connection to this broadcast shall not be deemed to constitute remote electronic attendance at the General Meeting, which shall require registration in accordance with the procedure set out in the **REMOTE ELECTRONIC ATTENDANCE** subsection above.

DATA PROTECTION:

Personal data that shareholders provide to the Company in the course of exercising their right to access the Shareholders' Online Forum and attend, delegate a proxy or vote at the General Shareholders' Meeting, and the data supplied by the banking institutions and securities companies with which said shareholders have deposited their shares via Iberclear (the body that is legally authorised to operate the Register of Book-Entry Shares), shall be processed in order to manage, fulfil and monitor the existing shareholder relationship in relation with the announcement and holding of the General Shareholders' Meeting. Shareholders are hereby informed that said data included in a file managed by the Company, being the shareholders entitled to exercise the right to access, rectify, cancel and oppose according to the Data Protection Act (Act 3/2018), by

sending written communication to the Company's General Administrative Office at Calle Castelló 77, 28006 Madrid.

IT IS EXPECTED THAT THE MEETING WILL BE HELD AT FIRST CALL.

Madrid, 13 May 2020. The Secretary of the Board.



PROPOSED RESOLUTIONS FOR THE GENERAL MEETING OF CORPORACIÓN FINANCIERA ALBA, S.A. ON 18 JUNE 2020

1. Examination and approval, if applicable, of the individual and consolidated Annual Accounts corresponding to the financial year ended at 31 December 2019.

Approve the individual and consolidated Annual Accounts corresponding to the corporate financial year ended at 31 December 2019.

2. Approval of management by the Board of Directors during the same financial year.

Approve management by the Board of Directors during the same period.

3. Examination and approval, if applicable, of the non-financial information statements corresponding to the financial year ended at 31 December 2019

Approve the non-financial information statements, consolidated with all subsidiaries, corresponding to the financial year ended at 31 December 2019.

4. Approval of the proposed distribution of profits and payment of dividends.

Approve the following proposed distribution of profits:

The consolidated result amounts to 183,291 thousand euros.

The profit to be distributed by the parent company, together with the surplus pending application, amounts to 183,300 thousand euros, allocated as follows:

To dividends:	58,240 thousand euros
To reserves:	125,051 thousand euros.

The amount allocated as dividends is considered to be the maximum amount distributable in this regard, at a rate of one (1) euro in full per share. Bearing in mind that an amount of 29,120 thousand euros had previously been distributed as an interim dividend, at a rate of 0.50 euros per share, the full supplementary dividend will be 0.50 euros per share for each of the shares in circulation entitled to collect dividends on the payment date. In the event that on the date of distribution of the supplementary dividend there are any shares not entitled to receive it, the amount corresponding thereto will be applied to reserves.

The Board of Directors is delegated powers to execute the resolution for payment of the dividend, being entitled to adopt any measures required for this

purpose, including the discounting of interim dividends paid, indication of the payment date and, ultimately, performance of all actions required for the purposes of this resolution.

5. Re-election of members of the Board of Directors and category (Separate vote on the following proposed resolutions): 5.1. Re-election of Mr Carlos March Delgado; 5.2. Re-election of Mr Juan March de la Lastra; 5.3. Re-election of Ms María Eugenia Girón Dávila; 5.4. Re-election of Ms Claudia Pickholz.

5.1. Re-elect as Director of the Company for a period of four years Mr Carlos March Delgado. For the purposes provided in Article 529 duodecies, subsection 6, of the Capital Companies Act, it is here placed on record that Mr March Delgado has been classified as a Proprietary Director.

Identity, CV and category of the Director re-elected (for the purposes of Article 518(e)) of the Capital Companies Act).

- Mr Carlos March Delgado
Directorial Category: Proprietary Director.
CV:

Mr Carlos March Delgado holds a Degree in Law.

He is currently Chairman of Corporación Financiera Alba, S.A., Director of Banca March, S.A. and Vice-Chairman of the Board of Trustees of the Juan March Foundation and the Juan March Study and Research Institute.

He has been a Director of Corporación Financiera Alba, S.A. since 1988.

He has previously been a Director of Grupo Carrefour, S.A., Chairman of the Spanish section of the Board of Directors of the Association for the Monetary Union of Europe, founding member and first Chairman of the Institute of Economic Studies, Chairperson of the Spanish group on the Trilateral Commission, member of the International Committee of JP Morgan and of the International Advisory Board of Columbia University.

He has been granted the Legion of Honour by the French Government.

5.2. Re-elect as Director of the Company for a period of four years Mr Juan March de la Lastra. For the purposes provided in Article 529 duodecies, subsection 6, of the Capital Companies Act, it is here placed on record that Mr March de la Lastra has been classified as a Proprietary Director.

Identity, CV and category of the Director re-elected (for the purposes of Article 518(e)) of the Capital Companies Act).

- Mr Juan March de la Lastra
Directorial Category: Proprietary Director.

CV:

He holds a Degree in Business Administration and Management from Carlos III University in Madrid, a Master's in Capital Markets (JP Morgan) and an OPM from Harvard University.

He is currently Chairman of Banca March, S.A. and Director of Viscofan, S.A.

He began his professional career at JP Morgan and has been Managing Director and Chairperson of March Gestión de Fondos SGIIC, S.A. and of March Gestión de Pensiones SGFP, S.A. He has also been a Director of Indra Sistemas, S.A., ACS, Actividades de Construcción y Servicios, S.A. and Acerinox, S.A.

5.3. Re-elect as Director of the Company for a period of four years Ms María Eugenia Girón Dávila. For the purposes provided in Article 529 duodecies, subsection 6, of the Capital Companies Act, it is here placed on record that Ms Girón Dávila has been classified as an Independent Director.

Identity, CV and category of the Director re-elected (for the purposes of Article 518(e)) of the Capital Companies Act).

- Ms María Eugenia Girón Dávila

Directorial Category: Independent Director

CV:

Senior Industrial Engineering qualification from ICAI and Master's in Business Administration from Harvard Business School.

She began her professional career at First National Bank of Chicago, Spain, before moving to Solomon R. Guggenheim Foundation and Estée Lauder Companies, Inc.

From 1992 to 1997 she was Director at the strategy and international divisions of Loewe S.A., since 1996 part of the LVMH Moët Hennessy Louis Vuitton Group. In 1999 she led the purchase of Carrera y Carrera, S.A. together with 3i, and was CEO of the company for six years.

In 2012 she became Chairperson of Le Chateau SAS, following the Sivercloud Investments acquisition.

A member of the International Board of Oceana, of the Advisory Board of Suarez, Pedro Garcia and South Summit, the Boards of Trustees of the Royal Tapestry Factory and IE University, Chairperson of the Diversity Foundation and member of YPO (Young Presidents' Organisation), WCD (Women Corporate Directors), IWS (International Women's Forum), Go Beyond Early Stage Investments and Rising Tide, and a member of the Executive Board of the Institute of Board Members and Directors.

The author of several books on the *premium* sector, and a lecturer at IE and other business schools.

She has been a Director of Corporación Financiera Alba, S.A. since 2016.

5.4. Re-elect as Director of the Company for a period of four years Ms Claudia Pickholz. For the purposes provided in Article 529 duodecies, subsection 6, of the Capital Companies Act, it is here placed on record that Ms Claudia Pickholz has been classified as an Independent Director.

Identity, CV and category of the Director re-elected (for the purposes of Article 518(e)) of the Capital Companies Act).

- Ms Claudia Pickholz

Directorial Category: Independent Director

CV:

She holds a Degree in Economics from Rutgers University (New Brunswick, USA), an MBA from Harvard School of Business Administration (Boston, USA), and studied on the TCL Programme at INSEAD (Fontainebleau, France).

She began her professional career at the Irving Trust Company, as Analyst for Europe and Latin America, before subsequently joining McKinsey & Company, as a Consultant.

In 1987 she joined SC Johnson Wax Española, S.A. and was ultimately promoted to Marketing Director.

Subsequently, in 1994 she joined Coca-Cola, first in Spain, as Marketing Director and Planning and Control Director, then in the United Kingdom, as Client Marketing Director for Europe. She was Managing Director of McCann-Erickson Madrid, before joining Kodak, S.A. in 2003, where she held such senior positions as Marketing and Communications Director and Strategic Products Director for Europe, Africa and the Middle East. She was more recently Managing Director for Spain and Latin America of Elsevier, S.A.

She is currently Managing Director for the Iberian Peninsula and Coordinator of the Latin American Market for TCC (The Continuity Company), and is an Independent Director of Quabit Inmobiliaria, S.A.

6. Re-election of the external auditor of the company and its consolidated Group for the financial years 2020, 2021 and 2022.

Re-elect KPMG Auditores, S.L. as legal auditor of Corporación Financiera Alba, S.A. and its consolidated group for the three financial years 2020, 2021 and 2022. KPMG Auditores, S.L., with registered office at Paseo de la Castellana, 259C, Madrid, Tax Identification Code B-78510153, is registered in the ROAC (Official Register of Accounts Auditors) under number S-0702.

This proposal is formulated in accordance with the recommendation and preference issued by the Audit and Compliance Committee of Corporación Financiera Alba, S.A.

7. Amendment of the corporate bylaws (Article 22, concerning the announcement of the General Meeting).

The text of Article 22 of the Corporate Bylaws is modified, henceforth to read as follows:

“ARTICLE 22. General Meetings shall be announced at least one month in advance of the date when they are to be held, by means of an announcement published in the "Official Gazette of the Companies Register", or in one of the major circulation newspapers of Spain, on the website of the National Securities Market Commission, and on the Company's website. The announcement of the meeting shall state at least the name of the company, the ordinary or extraordinary status of the meeting, the date and time, the agenda listing the matters to be discussed, the position of the person or persons issuing the announcement, the date when shareholders must have their shares registered in their name in order to be able to take part and vote at the General Meeting, where and how they may obtain the full text of the documents and proposed resolutions, and the address of the company's website where the information will be available. The date when the General Meeting would be held at the second call, if necessary, may also be indicated, provided that a period of at least 24 hours is allowed between each call. If a General Meeting of any class has been duly announced but cannot be held at the first call, and the announcement did not indicate a date for the second call, the latter call must be announced with the same agenda and requirements as to publication as the first call, within 15 days of the date of the General Meeting not held, and at least 10 days in advance of the date set for the meeting.

If the Company offers shareholders the effective possibility of voting by electronic means available to all, Extraordinary General Meetings may be called a minimum of 15 days in advance. The reduction in the notice period for the announcement will require a specific resolution passed at an Annual General Meeting by at least two thirds of the subscribed capital stock with voting rights, the validity of which may not go beyond the date when the next meeting is held.

Shareholders representing at least 3% of the capital stock may request that a supplement to the announcement of the Annual General Shareholders' Meeting be published, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where applicable, a justified proposal as to the resolution in question. This right shall be exercised by means of reliable notification to be received at the registered company address within five days following publication of the announcement. The supplement to the announcement must be published at least fifteen days prior to the date set for the General Meeting. The right referred to in this subsection may under no circumstances be exercised with regard to the announcement of Extraordinary General Meetings.

Shareholders representing at least 3% of the capital stock may, by the same deadline as indicated in the above paragraph, present reasoned proposals in accordance with those matters already included or that must be included on the agenda of the General Meeting that has been called.

The Company shall ensure the dissemination of these proposed resolutions and any documentation that might be enclosed among the remaining shareholders.

General Meetings shall be held in the municipality where the Company has its registered office, on the date indicated in the announcement, although the sessions may be extended for one or more consecutive days at the proposal of the Directors or at the request of a number of shareholders representing a quarter of the capital stock present at the General Meeting.

General Meetings may be held by remote digital means if these properly guarantee the identity of the attendees. When announcing each General Shareholders' Meeting the Board of Directors shall decide as to the use of this method for the meeting to be held, and shall establish the deadlines, forms and methods for shareholders to exercise their rights in order to allow the General Meeting to be properly conducted.

The Directors must call the General Meeting of Shareholders if so requested by one or more shareholders representing at least 3% of the capital stock, stating in the request the matters to be discussed. Extraordinary General Meetings requested by shareholders shall be called by the Board within five days of receipt of the request, to be held within two months of the date when the Directors received the request to call the General Meeting via a notary, necessarily including on the agenda those matters comprising the basis of the request. The shareholders requesting that the meeting be called must in their request provide accreditation of ownership and immobilisation of their shares in the manner established in the regulations governing the representation of securities by means of book entries.”

8. Amendment of the Regulations of the General Meeting (Article 8 "Attendance", Article 14 "Voting", and Article 18 "Announcements").

The text of Article 8 ("Attendance") of the Regulations of the General Meeting is amended, henceforth to read as follows:

“Article 8. Attendance

1. Shareholders who hold 25 shares registered in the Register of book entries maintained by the Securities Registration, Compensation and Liquidation Systems Management Company and its participating entities five days prior to the date scheduled for the General Meeting to be held may attend the meeting.

2. Members of the Board of Directors must attend General Meetings, without prejudice to the fact that their attendance will not be necessary in order for the

General Meeting validly to the called to order.

3. The Board of Directors may authorise attendance at General Meetings, with the right to speak but not to vote, on the part of Directors and Company personnel who are not shareholders.

4. The Chairperson may authorise the attendance of any other person he or she might deem appropriate. The General Meeting may nonetheless revoke said authorisation.

5. The Company will be entitled to obtain at any time, from those entities that maintain the registration of securities, the details corresponding to the shareholders, including the addresses and means of contact that they hold, in accordance with the applicable regulations.

The same right will be enjoyed by any associations of shareholders that might have been established at the Company and that represent at least 1% of the capital stock, and any shareholders who individually or jointly hold a stake of at least 3% of the capital stock, purely for the purpose of facilitating their communication with the shareholders in order to exercise their rights and more effectively protect their communal interests. In the event of abusive or prejudicial use of the information requested, the association or shareholder will be liable for any damages occasioned.

6. General Meetings may be held by remote digital means if these properly guarantee the identity of the attendees. When announcing each General Shareholders' Meeting the Board of Directors shall decide as to the use of this method for the meeting to be held, and shall establish the deadlines, forms and methods for shareholders to exercise their rights in order to allow the General Meeting to be properly conducted."

The text of Article 14 ("Voting") of the Regulations of the General Meeting is amended, henceforth to read as follows:

Article 14. Voting

"1. Each share entitles the holder to one vote, unless shares without voting rights have been issued.

2. Votes on the proposals comprising the points listed in the agenda of any class of General Meeting may be delegated or cast by the shareholder by post, electronically, or by other means of remote communication, including remote digital attendance at the General Meeting, in accordance with the provisions of the Corporate Bylaws and these Regulations, provided that the identity of the party exercising the right to vote and the security of electronic communications can be duly guaranteed.

3. Postal votes will be issued by sending to the Company a written statement

recording the vote, enclosing the attendance card issued by the entity or entities responsible for maintaining the register of book entries. Registered mail with confirmation of receipt must be used.

4. Votes cast by electronic communication or remote digital means shall be accepted if the Board of Directors so decides when announcing the General Meeting, and if test by means of a recognised electronic signature or some other form of guarantee deemed appropriate by the Board of Directors to ensure the authenticity and identity of the shareholder exercising the right to vote.

5. Votes cast by any of the means provided in the above sections must be received by the Company by midnight (24:00) on the day immediately prior to that scheduled for the General Meeting to be held at the first call. Votes will otherwise be deemed not to have been cast. Remote votes may also be cast by shareholders during the General Meeting by digital means if the Company enables a system allowing for this.

6. The Board of Directors is empowered to develop the above provisions by establishing rules, means and procedures appropriate to the technical state of the art to structure the casting of the vote and the issuance of powers of representation by electronic means, complying where applicable with any standards issued in this regard.

In particular, the Board of Directors may establish regulations for the use of guarantees as an alternative to electronic signature for the casting of electronic votes, and reduce the advance period established for receipt by the Company of the votes cast by postal or electronic correspondence.

7. Shareholders with the right to attend and vote who cast their vote remotely in accordance with the provisions of this article will be deemed to be present for the purposes of declaring the General Meeting to be quorate.

8. Attendance in person at the General Meeting by the shareholder or his or her representative will serve to revoke the vote cast by postal or electronic correspondence.

9. Shareholders may not exercise their voting rights corresponding to his or her shares in the case of a resolution the purpose of which is to:

- a) release them from an obligation or grant them a right,
- b) provide them with any type of financial assistance, including surety offered in their favour, or
- c) dispense them from obligations derived from the duty of loyalty.

10. The shares of any shareholder subject to any of the situations of conflict of interest set out in the above subsection will be deducted from the capital stock for

the calculation of the majority vote that would in his case be necessary.

11. In cases of conflict of interest other than those provided in subsection 9, shareholders will not be deprived of their voting right, without prejudice to the provisions established for such circumstances in the Capital Companies Act.”

The text of Article 18 ("Announcement") of the Regulations of the General Meeting is amended, henceforth to read as follows:

Article 18. Announcements

“General Meetings shall be announced at least one month in advance of the date when they are to be held, by means of an announcement published in the "Official Gazette of the Companies Register", or in one of the major circulation newspapers of Spain, on the website of the National Securities Market Commission, and on the Company's website. The announcement of the meeting shall state at least the name of the company, the ordinary or extraordinary status of the meeting, the date and time, the agenda listing the matters to be discussed, the position of the person or persons issuing the announcement, the date when shareholders must have their shares registered in their name in order to be able to take part and vote at the General Meeting, where and how they may obtain the full text of the documents and proposed resolutions, and the address of the company's website where the information will be available.

Where applicable, information shall likewise be included as to systems facilitating remote digital attendance at the General Meeting, if any have been established in accordance with the Corporate Bylaws, and any other information deemed appropriate and useful for the shareholders for these purposes. The date when the General Meeting would be held at the second call, if necessary, may also be indicated, provided that a period of at least 24 hours is allowed between each call. If a General Meeting of any class has been duly announced but cannot be held at the first call, and the announcement did not indicate a date for the second call, the latter call must be announced with the same agenda and requirements as to publication as the first call, within fifteen days of the date of the General Meeting not held, and at least ten days in advance of the date set for the meeting.

If the Company offers shareholders the effective possibility of voting by electronic means available to all, Extraordinary General Meetings may be called a minimum of 15 days in advance. The reduction in the notice period for the announcement will require a specific resolution passed at an Annual General Meeting by at least two thirds of the subscribed capital stock with voting rights, the validity of which may not go beyond the date when the next meeting is held.

Shareholders representing at least 3% of the capital stock may request that a supplement to the announcement of the Annual General Shareholders' Meeting be published, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where applicable, a justified proposal as to the resolution in question. This right shall be exercised by means of reliable

notification to be received at the registered company address within five days following publication of the announcement. The supplement to the announcement must be published at least fifteen days prior to the date set for the General Meeting. The right referred to in this subsection may under no circumstances be exercised with regard to the announcement of Extraordinary General Meetings.

Shareholders representing at least 3% of the capital stock may, by the same deadline as indicated in the above paragraph, present reasoned proposals in accordance with those matters already included or that must be included on the agenda of the General Meeting that has been called.

The Company will ensure the dissemination of these proposed resolutions and any documentation that might be enclosed among the remaining shareholders.

General Meetings will be held at the Company's registered office or any other venue within the municipal borough established by the Board of Directors, on the date indicated in the announcement. Should the announcement not state the venue, it will be understood that the General Meeting has been called to be held at the registered office. Meetings may be extended for one or more consecutive days at the proposal of the Directors or at the request of a number of shareholders representing one quarter of the capital stock present at the General Meeting.

The Directors must call the General Meeting of Shareholders if so requested by one or more shareholders representing at least 3% of the capital stock, stating in the request the matters to be discussed. Extraordinary General Meetings requested by shareholders will be called by the Board within five days of receipt of the request, to be held within two months of the date when the Directors received the request to call the General Meeting via a notary, necessarily including on the agenda those matters comprising the basis of the request. The shareholders requesting that the meeting be called must in their request provide accreditation of ownership and immobilisation of their shares in the manner established in the regulations governing the representation of securities by means of book entries.”

9. Annual report on Board remuneration

Approve on a consultative basis the Report on the Remuneration of the Board of Directors for the financial year 2019, presented before the General Meeting for consideration.

10. Amendment of the Board of Directors' Remuneration Policy.

Approve in accordance with the provisions of Article 529 novodecies of the Capital Companies Act the following modification to the Policy for Remuneration of the Board of Directors of Corporación Financiera Alba, S.A. (approved by the General Shareholders' Meeting held on 17 June 2019):

“1) New text of subsection III.2.2.- Multi-annual variable remuneration

2.2.1. Those Directors performing executive functions at Corporación Financiera Alba, S.A. and those representing Corporación Financiera Alba, S.A. on the directorial bodies of other companies or subsidiary, investee or related entities may, at the discretion of the Company, be beneficiaries of variable remuneration schemes tied to the evolution of the net asset value of the Company established in favour thereof and of the executives. Said plans may, as decided by the Company, take the form of cash payments, the granting of share options and/or the handover of shares.

2.2.2. If the variable remuneration takes the form of share option plans or share handover plans, said plans will have the following key characteristics: they will be granted free of charge; the settlement may be based on differences; and they will be non-transferable, other than in exceptional circumstances.

2.2.3. The variable remuneration may be established every year, and may mature on a multi-year basis.

2.2.4. The variable remuneration will take into account the difference between the "initial" net asset value ("Initial NAV") and the "final" value ("Final NAV") per share of Corporación Financiera Alba, S.A, where:

2.2.4.1. The "Initial NAV" of each share will be the mean net asset value per share of Corporación Financiera Alba, S.A during a number of stock market sessions prior to the "initial date" of the Plan, which will be the date established in the resolution for the implementation thereof.

2.2.4.2. The "Final NAV" will be the mean net asset value per share of Corporación Financiera Alba, S.A. during a number of stock market sessions prior to the "final date" of the Plan, which will be the date when the number of years established in the plan from the "initial date" thereof has elapsed.

2.2.5. The "Initial NAV" and "Final NAV" per share of Corporación Financiera Alba, S.A. will be calculated by valuing the assets of the Company in accordance with the criteria established by the Board of Directors.

2.2.6. Calculation of the "Initial NAV" and "Final NAV" will be performed by deducting treasury stock and without taking into account taxes derived from the theoretical settlement.

2.2.7. For the purposes provided in the above paragraphs, the maximum difference between the "Final NAV" and "Initial NAV" per share must be no greater than 50 percent of the "Initial NAV".

The maximum amount of Variable Remuneration as a whole for the Directors receiving this remuneration will be 9,000,000 euros per year. If more than five Directors receive the remuneration, the stated limit will be increased proportionally.

2.2.8. In the event that upon maturity of a plan a positive result is not obtained, the "Initial NAV" of any plan that might be approved as a successor to that which matured will be calculated in accordance with the provisions of subsection 2.2.4.1 above, but with a minimum equivalent to 90% of the "Initial NAV" of the matured plan.

2) Inclusion at the end of the Policy of the following Transitional Provision:

Transitional Provision. Any multi-annual variable remuneration approved during the 2020 financial year, in accordance with the provisions of subsection III.2.2 of this Policy, will not be subject to the "Initial NAV" indicated in subsection III.2.2.8 hereof.

11. Multi-annual variable remuneration system.

Approve, in accordance with Article 219 of the Capital Companies Act and Article 39 of the Corporate Bylaws, variable remuneration (the "Plan") for the Directors and staff of Corporación Financiera Alba, S.A. as determined by the Board of Directors of the Company (hereinafter, the "Beneficiaries"), in order to tie them more directly to the process of creating value for the shareholders of Corporación Financiera Alba, S.A.

The basic characteristics of the Plan will be as follows:

- a) The Company will assign to the Beneficiaries units entitling them, once three years have elapsed from the date of the resolution of the Board of Directors implementing and developing the Plan, to receive remuneration comprising the product of said units multiplied by the difference between the "initial" net asset value ("Initial NAV") and the "final" value ("Final NAV") per share of Corporación Financiera Alba, S.A., as specified below.
- b) The Beneficiaries of the Plan will be those Directors performing executive functions and those representing Corporación Financiera Alba, S.A. on the governing bodies of other subsidiary, investee or related entities or companies, and the staff of Corporación Financiera Alba, S.A. determined by the Board of Directors, in use of the delegation established below.
- c) A maximum of 300,000 units may be awarded to the Beneficiaries as a whole by virtue of this Plan.
- d) The rights derived from the Plan will be non-transferable, except in the event of the death of the Beneficiary, and will be subject to any conditions that might be established by the Board of Directors.
- e) The variable remuneration to be received per unit should be equal to the difference between the "Final NAV" and "Initial NAV" per share of Corporación Financiera Alba, S.A., where:

- The "Initial NAV" of each share will be the mean net asset value per share of Corporación Financiera Alba, S.A. during the ten stock market sessions prior to the "initial date" of the Plan. The "initial date" of the Plan will be 1st July 2020, or any subsequent date that might be agreed by the Board of Directors.
- The "Final NAV" of each share will be the mean net asset value per share of Corporación Financiera Alba, S.A. during the ten stock market sessions up to and including the "final date" of the Plan. The "final date" of the Plan will be the date when three years (from date to date) have elapsed since the "initial date" of the Plan.

Calculation of the "Initial NAV" and the "Final NAV" will be performed by deducting treasury stock and without taking into account taxes derived from the theoretical settlement.

This notwithstanding, the Company may also choose to settle the Plan through payment in shares valued at the quoted price at the close of the day before the date when they are transferred to the Beneficiaries.

For the purposes provided in the above paragraphs, the maximum difference between the "Final NAV" and "Initial NAV" per share may be no greater than 50 percent of the "Initial NAV".

f) In the event that the share capital is diluted because of the capital increase, whether through contributions in cash or in kind, and even in cases of merger or takeover, the "Initial NAV" will be adjusted downwards by the theoretical value of the right of first refusal, even if this cannot be exercised. A similar adjustment will occur in the event that a resolution is passed to distribute any extraordinary dividend or any other circumstance having a similar economic effect.

g) Coverage of the Plan. Coverage may be provided through the immobilisation of treasury stock, if any is held.

The Board of Directors is empowered, on the broadest terms required in Law, for the application, development, interpretation and execution of this resolution, being entitled to establish the beneficiaries or groups of beneficiaries, the number of units that may be attributed, the definition of the concept of "net asset value", adjustments for the dilution of shares, development of cases where the right to receive the remuneration would be retained, circumstances of accelerated maturity in special cases, and any aspects requiring definition for the full effectiveness of this resolution.

The Plan must in any event be implemented by the end of the 2020 financial year.

12. Authorisation for the acquisition of treasury shares, within the limits and with the requirements established in the Capital Companies Act and, where applicable, to reduce the share capital.

1. For the purposes of Article 146 of the Capital Companies Act, authorise derivative acquisition of shares in the Company by sale and purchase and subject to the terms required by the provisions applicable in this case, up to the maximum limit permitted by Law in each moment. The authorisation extends to any acquisitions conducted within the stated limit by subsidiary companies of Corporación Financiera Alba, S.A., and application of shares acquired by virtue of this authorisation and authorisations prior to execution of the Plans for the Remuneration of Executive Directors, Executive Managers and Employees, comprising the handover of shares, even as alternative remuneration to monetary remuneration, or otherwise share options.
2. The acquisition price will be that corresponding to the Stock Market price on the date when it is performed or, where applicable, authorised by the stock market body.
3. This authorisation will remain in place for five years from the date when this resolution is passed.
4. Reduce the share capital for the amortisation of any treasury shares that the Company might hold on its Balance Sheet, charged to the amount of share capital for the par value of the shares amortised, and charged to profits or available reserves with regard to the remainder up to the amount paid for the acquisition thereof, for the amount that would be desirable or necessary at this time, and up to a maximum of the treasury shares in existence at this moment.
5. Delegate to the Board Directors the execution of the above capital reduction resolution, said body being entitled to perform this on one or more occasions within a maximum period of eighteen months from the date when this General Meeting is held, performing all procedures, administrative acts and authorisations that might be required or imposed by the Capital Companies Act and other applicable provisions, specifically being delegated powers, within the deadline and limits indicated for the execution thereof, to establish the date or dates of the specific capital reduction or reductions, the suitability and desirability thereof, taking into account market conditions, the share price, the economic and financial situation of the Company, its cash flow, reserves and the evolution of the enterprise, and any other aspect that might influence this decision; specify the amount of the capital reduction; establish the allocation of the amount of the reduction, either to an unavailable reserve, or otherwise to freely available reserves, with the relevant guarantees being provided, and the legally imposed requirements fulfilled; adapt Article 5 of the Corporate Bylaws to reflect the new amount of share capital; request delisting of the amortised securities, and in general pass any resolutions that might be required for the purposes of said amortisation and the corresponding capital reduction, appointing those persons entitled to act in the formalisation thereof.

6. Repeal the authorisation granted by the General Shareholders' Meeting held on 17 June 2019 for the acquisition of treasury stock within the limits and requirements established in the Capital Companies Act, and, where applicable, to reduce the share capital.

13. Authorisation for execution of the resolutions passed at the General Meeting.

Grant the Board of Directors authorisation to the fullest extent required in Law, subject to no form of limitation, in order that it might, in interpretation of the decisions reached at this General Shareholders' Meeting, pass any resolutions that might in its judgment be necessary or desirable for the development of the aforementioned decisions and/or the execution thereof, all the foregoing to the fullest extent, including modification of the resolutions passed in non-substantive and specific aspects in order to adapt them in accordance with the classification of the Companies Register, entitling for this purpose the Directors Mr Carlos March Delgado, Mr Juan March de la Lastra, Mr Juan March Juan, Mr Santos Martínez-Conde Gutiérrez-Barquín, and Mr José Ramón del Caño Palop, in order that any of them might on a joint and several basis sign any public and/or private instruments deemed necessary, or in their opinion desirable, in order to place on record the resolutions passed at this General Meeting, and at the relevant time in each case, in accordance with the provisions of each resolution and by virtue of the powers granted for the execution and development thereof, proceed to rectify deeds and perform any acts deemed necessary or desirable to achieve registration with the Companies Register.

14. Approval of the minutes.

Approve the minutes of the General Meeting.

Madrid, 13 May 2020



CORPORACIÓN FINANCIERA ALBA, S.A.
SHARE CAPITAL, SHARES AND VOTING RIGHTS

On the date of the calling of the General Shareholders' Meeting, the share capital, the total number of shares and the voting rights of CORPORACIÓN FINANCIERA ALBA, S.A., are the following:

Share capital:	€ 58,240,000
Shares:	58,240,000
Voting rights:	58,240,000 voting rights

Madrid, 13 May 2020



INFORMES SOBRE LOS ASUNTOS ESPECIALES SOMETIDOS A LA JUNTA GENERAL QUE ASÍ LO REQUIEREN

Con el fin de cumplir con lo establecido en los artículos 286 y 518 de la Ley de Sociedades de Capital, se aprueban los siguientes informes en relación con los puntos 7º, 8º y 12º del Orden del Día de la Junta que se convoca en esta sesión:

1.- INFORME DEL CONSEJO DE ADMINISTRACIÓN EN RELACIÓN CON LA PROPUESTA DE ACUERDO SOBRE MODIFICACIÓN DE ESTATUTOS SOCIALES, QUE SE SOMETE COMO PUNTO SÉPTIMO DEL ORDEN DEL DÍA A LA JUNTA GENERAL ORDINARIA Y EXTRAORDINARIA CONVOCADA PARA LOS DÍAS 18 Y 19 DE JUNIO DE 2020.

El presente Informe se emite en cumplimiento del artículo 286 de la Ley de Sociedades de Capital, dado que en el Orden del Día de la Junta General de Accionistas de esta Sociedad, convocada para los días 18 y 19 de junio de 2020, figura el siguiente punto:

“7.- Modificación de los Estatutos Sociales (artículo 22º -relativo a la convocatoria de la Junta General.”

Los Estatutos Sociales vigentes de Corporación Financiera Alba, S.A. fueron aprobados por la Junta General de la Sociedad celebrada el día 26 de Junio de 1990, elevados a escritura pública el día 13 de Julio de 1990, ante el Notario de Madrid D. Luis Coronel de Palma con el nº 3599 de su Protocolo, y figuran inscritos en el Registro Mercantil de Madrid.

La Junta General celebrada el 22 de mayo de 2003 introdujo una modificación de los Estatutos Sociales que afectaba un número importante de sus artículos y facultó al Consejo de Administración para que elaborara un Texto Refundido de los mismos, que fue aprobado el 24 de septiembre de 2003, elevado a escritura pública el 2 de octubre de 2003, ante el Notario de Madrid D. José María Prada Guaita, con el nº 3.646 de su Protocolo e inscrito en el Registro Mercantil con fecha 14 de octubre de 2003. Con posterioridad, los Estatutos han sido modificados en diversas ocasiones, por acuerdos de las Juntas Generales de Accionistas celebradas el 25 de mayo de 2004, el 14 de diciembre de 2005, el 25 de mayo de 2011, el 30 de mayo de 2012, el 10 de junio de 2015 y el 8 de junio de 2016, así como las reducciones de capital social, hasta la última acordada en la Junta General de Accionistas celebrada el 18 de junio de 2018.

El Consejo de Administración considera oportuno proponer a la Junta General la modificación del contenido del artículo 22º de los Estatutos Sociales, para permitir que el Consejo de Administración pueda decidir, con ocasión de la convocatoria de juntas generales, que sea posible la asistencia a las mismas por medios telemáticos, tal y como se recoge en los artículos 182, 189 y 521 de la Ley de Sociedades de Capital, cuyo texto refundido fue aprobado por el Real Decreto Legislativo 1/2010, de 2 de julio. Con ocasión de la convocatoria de cada Junta General de accionistas el Consejo de Administración decidirá sobre la utilización de esta forma de celebración, estableciendo los plazos, formas y modos del ejercicio de los derechos de los accionistas que garanticen debidamente la identidad de los asistentes y permitan el ordenado desarrollo de la Junta.

En virtud de lo anterior, la redacción del Artículo 22º -relativo a la convocatoria de la Junta General- será la siguiente:

A continuación, se detalla y justifica la modificación que se propone:

ARTÍCULO 22º

Redacción actual: ARTICULO 22º.- Las convocatorias para las Juntas generales se harán con un mes de anticipación, al menos, a la fecha en que deba celebrarse la Junta, mediante anuncio publicado en el “Boletín Oficial del Registro Mercantil” o en uno de los diarios de mayor circulación en España, en la página web de la Comisión Nacional del Mercado de Valores y en la página web de la sociedad. En el anuncio de convocatoria se expresará, al menos, el nombre de la sociedad, el carácter de ordinaria o extraordinaria, la fecha y hora de la reunión, el orden del día en el que figurarán los asuntos a tratar, el cargo de la persona o personas que realicen la convocatoria, la fecha en la que el accionista debe tener registradas a su nombre las acciones para poder participar y votar en la Junta General, el lugar y la forma en que puede obtenerse el texto completo de los documentos y propuestas de acuerdo, y la dirección de la página web de la sociedad en que estará disponible la información. Podrá asimismo hacerse constar la fecha en que, si procediere, se reunirá la Junta en segunda convocatoria, siempre que entre una y otra medie, por lo menos, un plazo de veinticuatro horas. Si la Junta General debidamente convocada, cualquiera que sea su clase, no pudiera celebrarse en primera convocatoria ni se hubiere previsto en el anuncio la fecha de la segunda, la celebración de ésta deberá ser anunciada, con el mismo orden del día y los mismos requisitos de publicidad que la primera, dentro de los quince días siguientes a la fecha de la Junta no celebrada y con al menos diez días de antelación a la fecha fijada para la reunión.

Cuando la sociedad ofrezca a los accionistas la posibilidad efectiva de votar por medios electrónicos accesibles a todos ellos, las Juntas Generales extraordinarias podrán ser convocadas con una antelación mínima de quince días. La reducción del plazo de convocatoria requerirá un acuerdo expreso adoptado en Junta General ordinaria por, al menos, dos tercios del capital suscrito con derecho a voto, y cuya vigencia no podrá superar la fecha de celebración de la siguiente.

Los accionistas que representen, al menos, el tres por ciento del capital social, podrán solicitar que se publique un complemento a la convocatoria de la Junta General ordinaria de accionistas incluyendo uno o más puntos en el orden del día, siempre que los nuevos puntos vayan acompañados de una justificación o, en su caso, de una propuesta de acuerdo justificada. El ejercicio de este derecho deberá hacerse mediante notificación fehaciente que habrá de recibirse en el domicilio social dentro de los cinco días siguientes a la publicación de la convocatoria. El complemento de la convocatoria deberá publicarse con quince días de antelación, como mínimo, a la fecha establecida para la reunión de la Junta. En ningún caso podrá ejercitarse el derecho mencionado en este apartado respecto a la convocatoria de juntas generales extraordinarias.

Los accionistas que representen al menos el tres por ciento del capital social podrán, en el mismo plazo señalado en el párrafo anterior, presentar propuestas fundamentadas de acuerdo sobre asuntos ya incluidos o que deban incluirse en el orden del día de la Junta convocada.

La sociedad asegurará la difusión de estas propuestas de acuerdo y de la documentación que en su caso se adjunte entre el resto de los accionistas.

Las Juntas generales se celebrarán en la localidad donde la sociedad tenga su domicilio, el día señalado en la convocatoria, pero sus sesiones se podrán prorrogar durante uno o más días consecutivos a propuesta de los Administradores o a petición de un número de socios que represente la cuarta parte del capital presente en la Junta.

Los Administradores deberán convocar la Junta General de Accionistas cuando lo soliciten uno o varios socios que representen, al menos, el tres por ciento del capital social, expresando en la solicitud los asuntos a tratar. Las Juntas Generales extraordinarias solicitadas por los accionistas serán convocadas por el Consejo dentro de los cinco días siguientes a la recepción del requerimiento, para celebrarlas dentro de los dos meses siguientes a la fecha en que se hubiese requerido notarialmente a los Administradores para convocarla, incluyendo necesariamente en el orden del día los asuntos que hubiesen sido objeto de solicitud. Los accionistas que requieran la convocatoria deberán acreditar, en el requerimiento, la titularidad e inmovilización de sus acciones en la forma establecida en la normativa reguladora de la representación de valores mediante anotaciones en cuenta.

Redacción propuesta: ARTICULO 22º.- Las convocatorias para las Juntas generales se harán con un mes de anticipación, al menos, a la fecha en que deba celebrarse la Junta, mediante anuncio publicado en el “Boletín Oficial del Registro Mercantil” o en uno de los diarios de mayor circulación en España, en la página web de la Comisión Nacional del Mercado de Valores y en la página web de la sociedad. En el anuncio de convocatoria se expresará, al menos, el nombre de la sociedad, el carácter de ordinaria o extraordinaria, la fecha y hora de la reunión, el orden del día en el que figurarán los asuntos a tratar, el cargo de la persona o personas que realicen la convocatoria, la fecha en la que el

accionista debe tener registradas a su nombre las acciones para poder participar y votar en la Junta General, el lugar y la forma en que puede obtenerse el texto completo de los documentos y propuestas de acuerdo, y la dirección de la página web de la sociedad en que estará disponible la información. Podrá asimismo hacerse constar la fecha en que, si procediere, se reunirá la Junta en segunda convocatoria, siempre que entre una y otra medie, por lo menos, un plazo de veinticuatro horas. Si la Junta General debidamente convocada, cualquiera que sea su clase, no pudiera celebrarse en primera convocatoria ni se hubiere previsto en el anuncio la fecha de la segunda, la celebración de ésta deberá ser anunciada, con el mismo orden del día y los mismos requisitos de publicidad que la primera, dentro de los quince días siguientes a la fecha de la Junta no celebrada y con al menos diez días de antelación a la fecha fijada para la reunión.

Cuando la sociedad ofrezca a los accionistas la posibilidad efectiva de votar por medios electrónicos accesibles a todos ellos, las Juntas Generales extraordinarias podrán ser convocadas con una antelación mínima de quince días. La reducción del plazo de convocatoria requerirá un acuerdo expreso adoptado en Junta General ordinaria por, al menos, dos tercios del capital suscrito con derecho a voto, y cuya vigencia no podrá superar la fecha de celebración de la siguiente.

Los accionistas que representen, al menos, el tres por ciento del capital social, podrán solicitar que se publique un complemento a la convocatoria de la Junta General ordinaria de accionistas incluyendo uno o más puntos en el orden del día, siempre que los nuevos puntos vayan acompañados de una justificación o, en su caso, de una propuesta de acuerdo justificada. El ejercicio de este derecho deberá hacerse mediante notificación fehaciente que habrá de recibirse en el domicilio social dentro de los cinco días siguientes a la publicación de la convocatoria. El complemento de la convocatoria deberá publicarse con quince días de antelación, como mínimo, a la fecha establecida para la reunión de la Junta. En ningún caso podrá ejercitarse el derecho mencionado en este apartado respecto a la convocatoria de juntas generales extraordinarias.

Los accionistas que representen al menos el tres por ciento del capital social podrán, en el mismo plazo señalado en el párrafo anterior, presentar propuestas fundamentadas de acuerdo sobre asuntos ya incluidos o que deban incluirse en el orden del día de la Junta convocada.

La sociedad asegurará la difusión de estas propuestas de acuerdo y de la documentación que en su caso se adjunte entre el resto de los accionistas.

Las Juntas generales se celebrarán en la localidad donde la sociedad tenga su domicilio, el día señalado en la convocatoria, pero sus sesiones se podrán prorrogar durante uno o más días consecutivos a propuesta de los Administradores o a petición de un número de socios que represente la cuarta parte del capital presente en la Junta.

Las Juntas generales podrán celebrarse por medios telemáticos, que

garanticen debidamente la identidad de los asistentes. El Consejo de Administración, con ocasión de la convocatoria de cada Junta General de accionistas, decidirá sobre la utilización de esta forma de celebración y establecerá los plazos, formas y modos del ejercicio de los derechos de los accionistas que permitan el ordenado desarrollo de la Junta.

Los Administradores deberán convocar la Junta General de Accionistas cuando lo soliciten uno o varios socios que representen, al menos, el tres por ciento del capital social, expresando en la solicitud los asuntos a tratar. Las Juntas Generales extraordinarias solicitadas por los accionistas serán convocadas por el Consejo dentro de los cinco días siguientes a la recepción del requerimiento, para celebrarlas dentro de los dos meses siguientes a la fecha en que se hubiese requerido notarialmente a los Administradores para convocarla, incluyendo necesariamente en el orden del día los asuntos que hubiesen sido objeto de solicitud. Los accionistas que requieran la convocatoria deberán acreditar, en el requerimiento, la titularidad e inmovilización de sus acciones en la forma establecida en la normativa reguladora de la representación de valores mediante anotaciones en cuenta.

Justificación: Adaptación de los estatutos sociales a las previsiones de la Ley de Sociedades de Capital (artículos 182, 189 y 521) sobre asistencia a las juntas generales por medios telemáticos.

2.- INFORME DEL CONSEJO DE ADMINISTRACIÓN EN RELACIÓN CON LA MODIFICACIÓN DEL REGLAMENTO DE LA JUNTA GENERAL, QUE SE SOMETE COMO PUNTO OCTAVO DEL ORDEN DEL DÍA A LA JUNTA GENERAL ORDINARIA Y EXTRAORDINARIA CONVOCADA PARA LOS DÍAS 18 Y 19 DE JUNIO DE 2020.

El presente Informe se emite en cumplimiento del artículo 286 de la Ley de Sociedades de Capital, dado que en el Orden del Día de la Junta General de Accionistas de esta Sociedad, convocada para los días 18 y 19 de junio de 2020, figura el siguiente punto:

“8.- Modificación del Reglamento de la Junta General (Artículos: 8º “Asistencia”, 14º “Voto” y 18º “Convocatorias”).

La Junta General de Corporación Financiera Alba, S.A., a propuesta del Consejo de Administración, aprobó, en su sesión de 22 de mayo de 2003, el Reglamento de la misma, que tuvo en cuenta las recomendaciones contenidas en el Informe de la Comisión Especial para el Fomento de la Transparencia y la Seguridad en los Mercados Financieros y en las Sociedades Cotizadas (“Informe Aldama”), publicado el 8 de enero de 2003, y que fue inscrito en el Registro Mercantil con fecha 6 de octubre de 2003.

Con posterioridad, se publicó la Ley 26/2003, de 17 de julio, por la que se modificaron las Leyes del Mercado de Valores y de Sociedades Anónimas, con el fin de reforzar la transparencia de las sociedades anónimas cotizadas (“Ley de Transparencia”), que, entre otros extremos, estableció como

obligatorio para las sociedades cotizadas la elaboración y aprobación de un reglamento específico para la Junta General, que debe comunicarse a la Comisión Nacional del Mercado de Valores e inscribirse en el Registro Mercantil, lo que dio lugar a que se modificara el citado Reglamento adaptándose a la previsiones de la Ley.

El Reglamento actualmente en vigor incorpora las modificaciones aprobadas por las Juntas Generales celebradas el 25 de mayo de 2004, el 14 de diciembre de 2005, el 30 de mayo de 2007, el 25 de mayo de 2011, el 30 de mayo de 2012 y el 10 de junio de 2015.

Como consecuencia de la modificación estatutaria propuesta en el apartado anterior, resulta necesario proceder a la modificación de los artículos indicados del Reglamento de la Junta General.

En virtud de lo anterior, la redacción de los Artículos: 8º “Asistencia”, 14º “Voto” y 18º “Convocatorias” del Reglamento de la Junta General será la siguiente:

A continuación se detallan y justifican las distintas modificaciones:

1.- ARTÍCULO 8º

Redacción actual: Artículo 8.- Asistencia

1.- Pueden asistir a la Junta General los accionistas que posean veinticinco acciones y se encuentren inscritos en el Registro de Anotaciones en Cuenta llevado por la Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores y sus entidades participantes, con cinco días de antelación al señalado para la celebración de la Junta.

2.- Los miembros del Consejo de Administración deberán asistir a las Juntas Generales, sin perjuicio de que, para la válida constitución de la Junta, no sea precisa su asistencia.

3.- El Consejo de Administración podrá autorizar la asistencia a las Juntas Generales, con voz y sin voto, a los Directores y personal de la Empresa, que no sean accionistas.

4.- El Presidente podrá autorizar la asistencia de cualquier otra persona que juzgue conveniente. No obstante, la Junta podrá revocar dicha autorización.

5.- La Sociedad tendrá derecho a obtener en cualquier momento de las entidades que lleven los registros de los valores los datos correspondientes de los accionistas, incluidos las direcciones y medios de contacto de que dispongan, conforme a la normativa aplicable.

El mismo derecho tendrán las asociaciones de accionistas que se hubieran constituido en la Sociedad y que representen al menos el uno por ciento del capital social, así como los accionistas que tengan individual o conjuntamente

una participación de, al menos, el tres por ciento del capital social, exclusivamente a efectos de facilitar su comunicación con los accionistas para el ejercicio de sus derechos y la mejor defensa de sus intereses comunes. En el supuesto de utilización abusiva o perjudicial de la información solicitada, la asociación o accionista será responsable de los daños y perjuicios causados.

Redacción propuesta: Artículo 8.- Asistencia

1.- Pueden asistir a la Junta General los accionistas que posean veinticinco acciones y se encuentren inscritos en el Registro de Anotaciones en Cuenta llevado por la Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores y sus entidades participantes, con cinco días de antelación al señalado para la celebración de la Junta.

2.- Los miembros del Consejo de Administración deberán asistir a las Juntas Generales, sin perjuicio de que, para la válida constitución de la Junta, no sea precisa su asistencia.

3.- El Consejo de Administración podrá autorizar la asistencia a las Juntas Generales, con voz y sin voto, a los Directores y personal de la Empresa, que no sean accionistas.

4.- El Presidente podrá autorizar la asistencia de cualquier otra persona que juzgue conveniente. No obstante, la Junta podrá revocar dicha autorización.

5.- La Sociedad tendrá derecho a obtener en cualquier momento de las entidades que lleven los registros de los valores los datos correspondientes de los accionistas, incluidos las direcciones y medios de contacto de que dispongan, conforme a la normativa aplicable.

El mismo derecho tendrán las asociaciones de accionistas que se hubieran constituido en la Sociedad y que representen al menos el uno por ciento del capital social, así como los accionistas que tengan individual o conjuntamente una participación de, al menos, el tres por ciento del capital social, exclusivamente a efectos de facilitar su comunicación con los accionistas para el ejercicio de sus derechos y la mejor defensa de sus intereses comunes. En el supuesto de utilización abusiva o perjudicial de la información solicitada, la asociación o accionista será responsable de los daños y perjuicios causados.

6.- Las Juntas generales podrán celebrarse por medios telemáticos, que garanticen debidamente la identidad de los asistentes. El Consejo de Administración, con ocasión de la convocatoria de cada Junta General de accionistas, decidirá sobre la utilización de esta forma de celebración y establecerá los plazos, formas y modos del ejercicio de los derechos de los accionistas que permitan el ordenado desarrollo de la Junta.

Justificación: Adaptación del Reglamento de la Junta General a la nueva redacción de los Estatutos Sociales referida en el apartado anterior, por el que se adaptan los mismos a las previsiones de la Ley de Sociedades de Capital

(artículos 182, 189 y 521) sobre asistencia a las juntas generales por medios telemáticos.

2.- ARTÍCULO 14º

Redacción actual: Artículo 14.- Voto

1.- Cada acción da derecho a un voto, salvo las que se hubieran emitido carentes de este derecho.

2.- El voto de las propuestas sobre puntos comprendidos en el Orden del día de cualquier clase de Junta General podrá delegarse o ejercitarse por el accionista mediante correspondencia postal, electrónica o por otros medios de comunicación a distancia, de acuerdo con lo que se prevea en los Estatutos Sociales y en este Reglamento, siempre que se garantice debidamente la identidad del sujeto que ejerza su derecho de voto y la seguridad de las comunicaciones electrónicas.

3.- El voto por correo postal se emitirá remitiendo a la Sociedad un escrito en el que conste éste, acompañado de la tarjeta de asistencia expedida por la entidad o entidades encargadas de la llevanza del registro de anotaciones en cuenta. El envío deberá realizarse por correo certificado con acuse de recibo.

4.- El voto mediante comunicación electrónica se admitirá cuando el Consejo de Administración así lo acuerde en la convocatoria de la Junta General y se emitirá bajo firma electrónica reconocida u otra clase de garantía que el Consejo de Administración estime idónea para asegurar la autenticidad y la identificación del accionista que ejercita el derecho al voto.

5.- El voto emitido por cualquiera de los medios previstos en los apartados anteriores habrá de recibirse por la Sociedad antes de las veinticuatro (24) horas del día inmediatamente anterior al previsto para la celebración de la Junta General en primera convocatoria. En caso contrario, el voto se tendrá por no emitido.

6.- El Consejo de Administración queda facultado para desarrollar las previsiones anteriores estableciendo las reglas, medios y procedimientos adecuados al estado de la técnica para instrumentar la emisión del voto y el otorgamiento de la representación por medios electrónicos, ajustándose en su caso a las normas que se dicten al efecto.

En particular, el Consejo de Administración podrá regular la utilización de garantías alternativas a la firma electrónica para la emisión del voto electrónico, y reducir el plazo de antelación establecido para la recepción por la Sociedad de los votos emitidos por correspondencia postal o electrónica.

7.- Los accionistas con derecho de asistencia y voto que emitan su voto a distancia conforme a lo previsto en el presente artículo serán considerados como presentes a los efectos de la constitución de la Junta General de que se trate.

8.- La asistencia personal a la Junta General del accionista o de su representante tendrá valor de revocación del voto efectuado mediante correspondencia postal o electrónica.

9.- El accionista no podrá ejercitar el derecho de voto correspondiente a sus acciones cuando se trate de adoptar un acuerdo que tenga por objeto:

- a) liberarle de una obligación o concederle un derecho,
- b) facilitarle cualquier tipo de asistencia financiera, incluida la prestación de garantías a su favor o
- c) dispensarle de las obligaciones derivadas del deber de lealtad.

10.- Las acciones del socio que se encuentre en algunas de las situaciones de conflicto de interés contempladas en el apartado anterior se deducirán del capital social para el cómputo de la mayoría de los votos que en cada caso sea necesaria.

11.- En los casos de conflicto de interés distintos de los previstos en el apartado 9, los accionistas no estarán privados de su derecho de voto, sin perjuicio de lo previsto para tales supuestos en la Ley de Sociedades de Capital.

Redacción propuesta: Artículo 14.- Voto

1.- Cada acción da derecho a un voto, salvo las que se hubieran emitido carentes de este derecho.

2.- El voto de las propuestas sobre puntos comprendidos en el Orden del día de cualquier clase de Junta General podrá delegarse o ejercitarse por el accionista mediante correspondencia postal, electrónica o por otros medios de comunicación a distancia, incluida la asistencia telemática a la Junta General, de acuerdo con lo que se prevea en los Estatutos Sociales y en este Reglamento, siempre que se garantice debidamente la identidad del sujeto que ejerza su derecho de voto y la seguridad de las comunicaciones electrónicas.

3.- El voto por correo postal se emitirá remitiendo a la Sociedad un escrito en el que conste éste, acompañado de la tarjeta de asistencia expedida por la entidad o entidades encargadas de la llevanza del registro de anotaciones en cuenta. El envío deberá realizarse por correo certificado con acuse de recibo.

4.- El voto mediante comunicación electrónica o el emitido de manera telemática, se admitirán cuando el Consejo de Administración así lo acuerde en la convocatoria de la Junta General y se emitirá bajo firma electrónica reconocida u otra clase de garantía que el Consejo de Administración estime idónea para asegurar la autenticidad y la identificación del accionista que ejercita el derecho al voto.

5.- El voto emitido por cualquiera de los medios previstos en los apartados anteriores habrá de recibirse por la Sociedad antes de las veinticuatro (24) horas del día inmediatamente anterior al previsto para la celebración de la Junta General en primera convocatoria. En caso contrario, el voto se tendrá por no emitido. El voto a distancia podrá ser también ejercitado por el accionista durante el acto de la Junta por medios telemáticos, si la Sociedad habilita un sistema que lo posibilite.

6.- El Consejo de Administración queda facultado para desarrollar las previsiones anteriores estableciendo las reglas, medios y procedimientos adecuados al estado de la técnica para instrumentar la emisión del voto y el otorgamiento de la representación por medios electrónicos, ajustándose en su caso a las normas que se dicten al efecto.

En particular, el Consejo de Administración podrá regular la utilización de garantías alternativas a la firma electrónica para la emisión del voto electrónico, y reducir el plazo de antelación establecido para la recepción por la Sociedad de los votos emitidos por correspondencia postal o electrónica.

7.- Los accionistas con derecho de asistencia y voto que emitan su voto a distancia conforme a lo previsto en el presente artículo serán considerados como presentes a los efectos de la constitución de la Junta General de que se trate.

8.- La asistencia personal a la Junta General del accionista o de su representante tendrá valor de revocación del voto efectuado mediante correspondencia postal o electrónica.

9.- El accionista no podrá ejercitar el derecho de voto correspondiente a sus acciones cuando se trate de adoptar un acuerdo que tenga por objeto:

- a) liberarle de una obligación o concederle un derecho,
- b) facilitarle cualquier tipo de asistencia financiera, incluida la prestación de garantías a su favor o
- c) dispensarle de las obligaciones derivadas del deber de lealtad.

10.- Las acciones del socio que se encuentre en algunas de las situaciones de conflicto de interés contempladas en el apartado anterior se deducirán del capital social para el cómputo de la mayoría de los votos que en cada caso sea necesaria.

11.- En los casos de conflicto de interés distintos de los previstos en el apartado 9, los accionistas no estarán privados de su derecho de voto, sin perjuicio de lo previsto para tales supuestos en la Ley de Sociedades de Capital.

Justificación: Adaptación del Reglamento de la Junta General a la nueva redacción de los Estatutos Sociales referida en el apartado anterior, por el que se adaptan los mismos a las previsiones de la Ley de Sociedades de Capital

(artículos 182, 189 y 521) sobre asistencia a las juntas generales por medios telemáticos.

3.- ARTÍCULO 18º

Redacción actual: Artículo 18.- Convocatorias

Las convocatorias para las Juntas generales se harán con un mes de anticipación, al menos, a la fecha en que deba celebrarse la Junta, mediante anuncio publicado en el “Boletín Oficial del Registro Mercantil” o en uno de los diarios de mayor circulación en España, en la página web de la Comisión Nacional del Mercado de Valores y en la página web de la sociedad. En el anuncio de convocatoria se expresará, al menos, el nombre de la sociedad, el carácter de ordinaria o extraordinaria, la fecha y hora de la reunión, el orden del día, en el que figurarán los asuntos a tratar, el cargo de la persona o personas que realicen la convocatoria, la fecha en la que el accionista debe tener registradas a su nombre las acciones para poder participar y votar en la Junta General, el lugar y la forma en que puede obtenerse el texto completo de los documentos y propuestas de acuerdo, y la dirección de la página web de la sociedad en que estará disponible la información.

Podrá asimismo hacerse constar la fecha en que, si procediere, se reunirá la Junta en segunda convocatoria, siempre que entre una y otra medie, por lo menos, un plazo de veinticuatro horas. Si la Junta General debidamente convocada, cualquiera que sea su clase, no pudiera celebrarse en primera convocatoria ni se hubiere previsto en el anuncio la fecha de la segunda, la celebración de ésta deberá ser anunciada, con el mismo orden del día y los mismos requisitos de publicidad que la primera, dentro de los quince días siguientes a la fecha de la Junta no celebrada y con al menos diez días de antelación a la fecha fijada para la reunión.

Cuando la sociedad ofrezca a los accionistas la posibilidad efectiva de votar por medios electrónicos accesibles a todos ellos, las Juntas Generales extraordinarias podrán ser convocadas con una antelación mínima de quince días. La reducción del plazo de convocatoria requerirá un acuerdo expreso adoptado en Junta General ordinaria por, al menos, dos tercios del capital suscrito con derecho a voto, y cuya vigencia no podrá superar la fecha de celebración de la siguiente.

Los accionistas que representen, al menos, el tres por ciento del capital social, podrán solicitar que se publique un complemento a la convocatoria de la Junta General ordinaria de accionistas incluyendo uno o más puntos en el orden del día, siempre que los nuevos puntos vayan acompañados de una justificación o, en su caso, de una propuesta de acuerdo justificada. El ejercicio de este derecho deberá hacerse mediante notificación fehaciente que habrá de recibirse en el domicilio social dentro de los cinco días siguientes a la publicación de la convocatoria. El complemento de la convocatoria deberá publicarse con quince días de antelación, como mínimo, a la fecha establecida para la reunión de la Junta. En ningún caso podrá ejercitarse el derecho

mencionado en este apartado respecto a la convocatoria de juntas generales extraordinarias.

Los accionistas que representen al menos el tres por ciento del capital social podrán, en el mismo plazo señalado en el párrafo anterior, presentar propuestas fundamentadas de acuerdo sobre asuntos ya incluidos o que deban incluirse en el orden del día de la Junta convocada.

La sociedad asegurará la difusión de estas propuestas de acuerdo y de la documentación que en su caso se adjunte entre el resto de los accionistas.

Las Juntas Generales se celebrarán en el domicilio social o en otro lugar dentro del mismo término municipal que fije el Consejo de Administración, el día señalado en la convocatoria. Si en la convocatoria no figurase el lugar de celebración, se entenderá que la Junta ha sido convocada para su celebración en el domicilio social. Las sesiones se podrán prorrogar durante uno o más días consecutivos a propuesta de los administradores o a petición de un número de socios que represente la cuarta parte del capital presente en la Junta.

Los Administradores deberán convocar la Junta General de Accionistas cuando lo soliciten uno o varios socios que representen, al menos, el tres por ciento del capital social, expresando en la solicitud los asuntos a tratar. Las Juntas Generales extraordinarias solicitadas por los accionistas serán convocadas por el Consejo dentro de los cinco días siguientes a la recepción del requerimiento, para celebrarlas dentro de los dos meses siguientes a la fecha en que se hubiese requerido notarialmente a los administradores para convocarla, incluyendo necesariamente en el orden del día los asuntos que hubiesen sido objeto de solicitud. Los accionistas que requieran la convocatoria deberán acreditar, en el requerimiento, la titularidad e inmovilización de sus acciones en la forma establecida en la normativa reguladora de la representación de valores mediante anotaciones en cuenta.

Redacción propuesta: Artículo 18.- Convocatorias

Las convocatorias para las Juntas generales se harán con un mes de anticipación, al menos, a la fecha en que deba celebrarse la Junta, mediante anuncio publicado en el “Boletín Oficial del Registro Mercantil” o en uno de los diarios de mayor circulación en España, en la página web de la Comisión Nacional del Mercado de Valores y en la página web de la sociedad. En el anuncio de convocatoria se expresará, al menos, el nombre de la sociedad, el carácter de ordinaria o extraordinaria, la fecha y hora de la reunión, el orden del día, en el que figurarán los asuntos a tratar, el cargo de la persona o personas que realicen la convocatoria, la fecha en la que el accionista debe tener registradas a su nombre las acciones para poder participar y votar en la Junta General, el lugar y la forma en que puede obtenerse el texto completo de los documentos y propuestas de acuerdo, y la dirección de la página web de la sociedad en que estará disponible la información.

Además, se incluirá, en su caso, información acerca de los sistemas que faciliten la asistencia telemática a la Junta General, cuando así se hubiese establecido, de conformidad con los Estatutos Sociales, y cualquier otra información que se considere conveniente y útil para el accionista a estos efectos. Podrá asimismo hacerse constar la fecha en que, si procediere, se reunirá la Junta en segunda convocatoria, siempre que entre una y otra medie, por lo menos, un plazo de veinticuatro horas. Si la Junta General debidamente convocada, cualquiera que sea su clase, no pudiera celebrarse en primera convocatoria ni se hubiere previsto en el anuncio la fecha de la segunda, la celebración de ésta deberá ser anunciada, con el mismo orden del día y los mismos requisitos de publicidad que la primera, dentro de los quince días siguientes a la fecha de la Junta no celebrada y con al menos diez días de antelación a la fecha fijada para la reunión.

Cuando la sociedad ofrezca a los accionistas la posibilidad efectiva de votar por medios electrónicos accesibles a todos ellos, las Juntas Generales extraordinarias podrán ser convocadas con una antelación mínima de quince días. La reducción del plazo de convocatoria requerirá un acuerdo expreso adoptado en Junta General ordinaria por, al menos, dos tercios del capital suscrito con derecho a voto, y cuya vigencia no podrá superar la fecha de celebración de la siguiente.

Los accionistas que representen, al menos, el tres por ciento del capital social, podrán solicitar que se publique un complemento a la convocatoria de la Junta General ordinaria de accionistas incluyendo uno o más puntos en el orden del día, siempre que los nuevos puntos vayan acompañados de una justificación o, en su caso, de una propuesta de acuerdo justificada. El ejercicio de este derecho deberá hacerse mediante notificación fehaciente que habrá de recibirse en el domicilio social dentro de los cinco días siguientes a la publicación de la convocatoria. El complemento de la convocatoria deberá publicarse con quince días de antelación, como mínimo, a la fecha establecida para la reunión de la Junta. En ningún caso podrá ejercitarse el derecho mencionado en este apartado respecto a la convocatoria de juntas generales extraordinarias.

Los accionistas que representen al menos el tres por ciento del capital social podrán, en el mismo plazo señalado en el párrafo anterior, presentar propuestas fundamentadas de acuerdo sobre asuntos ya incluidos o que deban incluirse en el orden del día de la Junta convocada.

La sociedad asegurará la difusión de estas propuestas de acuerdo y de la documentación que en su caso se adjunte entre el resto de los accionistas.

Las Juntas Generales se celebrarán en el domicilio social o en otro lugar dentro del mismo término municipal que fije el Consejo de Administración, el día señalado en la convocatoria. Si en la convocatoria no figurase el lugar de celebración, se entenderá que la Junta ha sido convocada para su celebración en el domicilio social. Las sesiones se podrán prorrogar durante uno o más días consecutivos a propuesta de los administradores o a petición de un

número de socios que represente la cuarta parte del capital presente en la Junta.

Los Administradores deberán convocar la Junta General de Accionistas cuando lo soliciten uno o varios socios que representen, al menos, el tres por ciento del capital social, expresando en la solicitud los asuntos a tratar. Las Juntas Generales extraordinarias solicitadas por los accionistas serán convocadas por el Consejo dentro de los cinco días siguientes a la recepción del requerimiento, para celebrarlas dentro de los dos meses siguientes a la fecha en que se hubiese requerido notarialmente a los administradores para convocarla, incluyendo necesariamente en el orden del día los asuntos que hubiesen sido objeto de solicitud. Los accionistas que requieran la convocatoria deberán acreditar, en el requerimiento, la titularidad e inmovilización de sus acciones en la forma establecida en la normativa reguladora de la representación de valores mediante anotaciones en cuenta.

Justificación: Adaptación del Reglamento de la Junta General a la nueva redacción de los Estatutos Sociales referida en el apartado anterior, por el que se adaptan los mismos a las previsiones de la Ley de Sociedades de Capital (artículos 182, 189 y 521) sobre asistencia a las juntas generales por medios telemáticos.

3.- INFORME DEL CONSEJO DE ADMINISTRACIÓN EN RELACIÓN CON EL ACUERDO DE AUTORIZACIÓN PARA QUE LA SOCIEDAD PUEDA ADQUIRIR SUS PROPIAS ACCIONES Y PARA, EN SU CASO, REDUCIR EL CAPITAL SOCIAL, QUE SE SOMETE COMO PUNTO DECIMOSEGUNDO DEL ORDEN DEL DÍA A LA JUNTA GENERAL ORDINARIA Y EXTRAORDINARIA CONVOCADA PARA LOS DÍAS 18 Y 19 DE JUNIO DE 2020

En relación con el punto 12º del Orden del Día de la Junta General Ordinaria y Extraordinaria convocada para los días 18 y 19 de junio de 2020, y en cumplimiento de lo dispuesto en el artículo 286 de la Ley de Sociedades de Capital, el Consejo de Administración hace constar lo siguiente:

La Ley de Sociedades de Capital, en sus artículos 146 y siguientes, permite a las sociedades anónimas españolas tener en cartera, bien directamente bien a través de filiales, acciones emitidas por la propia sociedad, si bien ha de cumplir los requisitos establecidos en la misma.

Realizada la adquisición derivativa de las acciones propias, se pueden utilizar varios mecanismos para reducir o suprimir tales acciones propias. En particular, puede optarse por la amortización de las acciones adquiridas o por enajenación de las acciones propias en el mercado. Ahora bien, para decidir la utilización de uno u otro procedimiento se han de tener en cuenta las condiciones del mercado, que, en un determinado momento, pueden resultar desfavorables a la enajenación directa en el mercado.

Ante la imposibilidad de establecer de antemano la oportunidad de utilizar un determinado procedimiento, y dada la falta de elementos de juicio que permitan tomar actualmente una decisión referente al método que, en su momento, resultará más idóneo, se considera oportuno delegar en el Consejo de Administración la facultad de valorar y decidir estas cuestiones cuando las mismas se planteen.

En el caso de llevarse a cabo la amortización de las acciones propias, ésta requeriría la adopción de un acuerdo de reducción de capital por parte de la Junta General. Ahora bien, dado que la conveniencia y oportunidad de llevar a cabo esta operación estará en función de circunstancias cambiantes que influyen sobre el mercado de valores (el contexto socioeconómico, la situación financiera y los objetivos y política de la propia sociedad), y que, en consecuencia, no resulta posible determinar en estos momentos sus condiciones concretas, el acuerdo de reducción de capital debe concebirse con criterios amplios, delegando en el Consejo de Administración una serie de facultades en orden a posibilitar esta vía, entre las que se incluyen la determinación del importe de la reducción y si éste se destina, bien a la reserva indisponible prevista en el artículo 335.c) de la Ley de Sociedades de Capital, o bien a una reserva de libre disposición, en cuyo caso deberán cumplirse los requisitos exigidos legalmente en garantía de los acreedores.

Por último, cabe indicar que con este acuerdo se pretende dotar a la sociedad de un instrumento adecuado para operar en los mercados financieros nacionales e internacionales en igualdad de condiciones con el resto de entidades que actúan en los mismos.

En consecuencia, se somete a aprobación de la Junta el siguiente acuerdo:

- 1.- Autorizar, a los efectos del artículo 146 de la Ley de Sociedades de Capital, la adquisición derivativa, mediante compraventa y con sujeción a lo requerido por las disposiciones aplicables al efecto, de acciones de esta Sociedad, hasta el límite máximo permitido por la Ley en cada momento. La autorización se extiende a las adquisiciones que, dentro del límite indicado, lleven a cabo las sociedades filiales de Corporación Financiera Alba, S.A. así como a aplicar las acciones adquiridas en virtud de esta autorización y de autorizaciones anteriores a la ejecución de los Planes de retribución de Consejeros ejecutivos, Directivos y empleados, consistentes en entrega de acciones, incluso en concepto de retribución alternativa a la retribución dineraria, o de opciones sobre acciones.**
- 2.- El precio de adquisición será el correspondiente a la cotización en Bolsa del día en que se realice o el autorizado, en su caso, por el órgano bursátil competente.**
- 3.- La presente autorización durará cinco años desde la fecha de adopción del presente acuerdo.**

- 4.- Reducir el capital social, con el fin de amortizar las acciones propias de la Compañía que pueda mantener en su Balance, con cargo a la cifra de capital social por el valor nominal de las acciones que se amorticen y con cargo a beneficios o reservas libres en cuanto al resto hasta el importe satisfecho por su adquisición, por el importe que en cada momento resulte conveniente o necesario, hasta el máximo de las acciones propias en cada momento existentes.**

- 5.- Delegar en el Consejo de Administración la ejecución del precedente acuerdo de reducción de capital, quien podrá llevarlo a cabo en una o varias veces y dentro del plazo máximo de dieciocho meses, a partir de la fecha de celebración de la presente Junta General, realizando cuantos trámites, gestiones y autorizaciones sean precisas o exigidas por la Ley de Sociedades de Capital y demás disposiciones que sean de aplicación y, en especial, se le delega para que, dentro del plazo y los límites señalados para dicha ejecución, fije la fecha o fechas de la concreta reducción o reducciones del capital, su oportunidad y conveniencia, teniendo en cuenta las condiciones del mercado, la cotización, la situación económico financiera de la Compañía, su tesorería, reservas y evolución de la empresa y cualquier otro aspecto que influya en tal decisión; concretar el importe de la reducción de capital; determinar el destino del importe de la reducción, bien a una reserva indisponible, o bien, a reservas de libre disposición, prestando, en su caso, las garantías y cumpliendo los requisitos legalmente exigidos; adaptar el artículo 5º de los Estatutos Sociales a la nueva cifra del capital social; solicitar la exclusión de cotización de los valores amortizados y, en general, adoptar cuantos acuerdos sean precisos, a los efectos de dicha amortización y consiguiente reducción de capital, designando las personas que puedan intervenir en su formalización.**

- 6.- Dejar sin efecto la autorización concedida por la Junta General de la Sociedad celebrada el 17 de junio de 2019 para la adquisición de acciones propias dentro de los límites y con los requisitos establecidos en la Ley de Sociedades de Capital, y para reducir, en su caso, el capital social.**

Madrid, 13 de mayo de 2020



**ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS'
MEETING OF CORPORACION FINANCIERA ALBA, S.A. TO BE HELD AT
THE FIRST CALL ON 18 JUNE 2020**

ATTENDANCE, REPRESENTATION AND REMOTE VOTING CARD (1), for the Ordinary and Extraordinary General Shareholders' Meeting of CORPORACION FINANCIERA ALBA, S.A., to be held at the first call on 18 June 2020, and in default thereof, the following day, 19 June 2020, at the second call, AT 13:00 HOURS, the venue at both calls being the registered office, at Calle Castelló 77, Madrid.

Shareholders may likewise delegate or vote remotely by postal or electronic means, as indicated on this card or on the Company website (www.corporacionalba.es).

(1) Mark the chosen form of card with an X in the box.

ATTENDANCE CARD		Number of shares:
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Shareholders wishing to attend the General Meeting in person must sign this card in the space provided below, and present it on the day of the General Meeting at the venue thereof, together with:

1. Accreditation issued by IBERCLEAR (the Securities Registration, Compensation and Settlement Systems Management Company) or its participant entities, with an indication of the number and ownership of the shares.
2. A National Identity Document or any other official document suitable for these purposes (and a deed of power of attorney, if representing a legal entity), and a photocopy thereof.

Signature of the shareholder attending

In Madrid, on the ___ of _____ 2020

CORPORACIÓN FINANCIERA ALBA, S.A.
by proxy



REPRESENTATION CARD	
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Number of shares:

Shareholders wishing to delegate powers of representation must complete and sign this card in the space provided below, and send it by post to the Company, addressed to Corporación Financiera Alba, S.A. -2020 General Shareholders' Meeting-, Castelló, 77, 28006, Madrid. Registered mail with confirmation of receipt must be used. Delivery may likewise be performed by other means, but in all cases with confirmation of receipt.

The following must be provided together with this card:

1. Accreditation issued by IBERCLEAR (the Securities Registration, Compensation and Settlement Systems Management Company) or its participant entities, with an indication of the number and ownership of the shares.
2. Photocopy of a National Identity Document or any other official document suitable for these purposes (and of the deed of power of attorney, if representing a legal entity).

Should Corporación Financiera Alba, S.A., at any time have reasonable doubts as to the accreditation of the shareholder or the number of shares, it may request that any information or documents it might deem appropriate be presented in order to verify the circumstances here provided.

Delegation of representation may likewise be submitted by electronic communication via the corporate website of the Company (www.corporacionalba.es), by following the instructions given for this purpose in the section "2020 General Shareholders' Meeting", or via the email address: juntageneralalba@corporacionalba.es.

The shareholder to whom this card was issued vests powers of representation for this General Meeting in:

(Mark only one of the following boxes and, where applicable, appoint the representative. In order for this representation to be valid, the delegating shareholder will be required to sign in the place provided for this purpose).

1. The Chairperson of the Board of Directors.
2.

Any delegation of representation that does not state the name of the natural or legal person representative shall be understood to have been vested in the Chairperson of the Board of Directors.

It is here placed on record that if the representative appointed in accordance with the above terms is a Director of the company, he/she may be subject to a potential situation of conflict of interest with regard to items 2, 5 (if his/her re-election is brought before the General Meeting under this item), 9, 10 and 11 of the Agenda.

In order to convey your precise voting instructions, mark with a cross the corresponding box in the following table: If any of these boxes is not completed, the specific instruction issued by the principal shall be understood to be for a vote in favour of the proposal of the Board of Directors.

Voting instructions for the proposals of the Board of Directors.

Item on the Agenda	1 st	2 nd	3 rd	4 th	5 th 5.1	5 th 5.2	5 th 5.3	5 th 5.4
In favour								
Against								
Abstention								
Left blank								

Item on the Agenda	6 th	7 th	8 th	9 th	10 th	11 th	12 th	13 th	14 th
In favour									
Against									
Abstention									
Left blank									

If the representative appointed in accordance with the above terms is subject to a conflict of interest in voting on any of the proposals brought before the General Meeting, whether or not included on the Agenda, and the principal has not issued specific voting instructions in accordance with the terms of this card, representation shall be deemed to have been granted to the Secretary of the Board of Directors. In any event, if the appointed representative is the Secretary of the Board of Directors, he/she may be subject to a potential conflict of interest in connection with items 2, 5, 9, 10 and 11 of the Agenda.

Proposal regarding items not included on the announced Agenda

Unless indicated otherwise, requiring that the following box "NO" be marked (in which case the shareholder shall be deemed to have issued a specific instruction to the representative to abstain), delegation likewise extends to proposals regarding items not included on the Agenda. (____) NO.

If delegation extends to such proposals, the instruction requires the representative to vote against, unless otherwise indicated below:

.....

A situation of conflict of interest will exist in the event that the General Meeting is called on to consider matters not included on the Agenda and that refer to the discharge of or the filing of corporate legal action to assert liability against the representative, if he/she is in turn a Director of the Company.

Signature of the delegating shareholder.

Signature of the representative
attendee

In Madrid, on the ____ of _____ 2020



REMOTE VOTING CARD	
	Number of shares:

Any shareholder wishing to vote remotely at the General Meeting must sign this card in the space provided below, and send it to the Company by post, addressed to Corporación Financiera Alba, S.A. -2020 General Shareholders' Meeting-, Castelló, 77, 28006, Madrid. Registered mail with confirmation of receipt must be used. Delivery may likewise be performed by other means, but in all cases with confirmation of receipt.

The following must be provided together with this card:

1. Accreditation issued by IBERCLEAR (the Securities Registration, Compensation and Settlement Systems Management Company) or its participant entities, with an indication of the number and ownership of the shares.
2. Photocopy of a National Identity Document or any other official document suitable for these purposes (and of the deed of power of attorney, if representing a legal entity).

Should Corporación Financiera Alba, S.A., at any time have reasonable doubts as to the accreditation of the shareholder or the number of shares, it may request that any information or documents it might deem appropriate be presented in order to verify the circumstances here provided.

Remote votes may likewise be cast by electronic communication via the corporate website of the Company (www.corporacionalba.es), following the instructions given for this purpose in the section "2020 General Shareholders' Meeting", or via the email address: juntageneralalba@corporacionalba.es.

Mark the corresponding box in the table below with a cross. If any of these boxes is not completed, this will be understood as a vote in favour of the proposal of the Board of Directors. If two boxes are marked for the same proposed resolution, the vote will be deemed null and void. In any event, in addition to the terms provided by law, in the Corporate Bylaws and in the Regulation of the General Meeting, the rules included in the announcement of the meeting and on the website of the company (www.corporacionalba.es) must be fulfilled.

Any shareholders casting their votes remotely, whether by post or electronically, will be deemed to be present for the purposes of calling the General Meeting to order.

Vote on the proposals of the Board of Directors.

Item on the Agenda	1 st	2 nd	3 rd	4 th	5 th 5.1	5 th 5.2	5 th 5.3	5 th 5.4
In favour								
Against								
Abstention								
Left blank								

Item on the Agenda	6 th	7 th	8 th	9 th	10 th	11 th	12 th	13 th	14 th
In favour									
Against									
Abstention									
Left blank									

Proposal regarding items not included on the announced Agenda.

Remote voting is not possible for proposals not included on the Agenda.

Signature of shareholder voting remotely.

In Madrid, on the ___ of ___ 2020

AGENDA

1. Examination and approval, if applicable, of the annual accounts, both separate and consolidated, for the financial year ending 31 December 2019.
2. Approval of the management of the Board of Directors for said financial year.
3. Examination and approval, if applicable, of the statement of non-financial information for the financial year ending 31 December 2019.
4. Approval of the proposed distribution of profit and payment of dividends.
5. Re-election of members of the Board of Directors and category (Separate vote on the following proposed resolutions): 5.1. Re-election of Mr Carlos March Delgado; 5.2. Re-election of Mr Juan March de la Lastra; 5.3. Re-election of Ms María Eugenia Girón Dávila; 5.4. Re-election of Ms Claudia Pickholz.
6. Re-election of external auditors of the Company and the consolidated Group for the financial years 2020, 2021 and 2022.
7. Amendment of the corporate bylaws (Article 22, concerning the announcement of the General Meeting).
8. Amendment of the Regulations of the Shareholders General Meeting (Article 8 "Attendance", Article 14 "Voting and Article 18 "Announcements").
9. Annual report on Directors' Remuneration.
10. Amendment of the Board of Directors' Remuneration Policy.
11. Multi-annual variable remuneration system.
12. Authorisation for the acquisition of treasury shares, within the limits and in accordance with the requirements stipulated in the Spanish Capital Companies Act, and (where applicable) for the reduction of share capital.
13. Authorization for the execution of the resolutions adopted at the Meeting.
14. Approval of the Minutes



CORPORACIÓN FINANCIERA ALBA, S.A.

**OPERATIONAL STANDARDS
ELECTRONIC SHAREHOLDER FORUM**

13 May 2020



I. Introduction

In accordance with Article 539.2 of the Capital Companies Act, Recast Text approved by Royal Legislative Decree 1/2010, of 2 July 2010, CORPORACIÓN FINANCIERA ALBA, S.A., will enable an Electronic Shareholder Forum on its website for the purpose of the staging of its General Shareholders' Meetings.

The Board of Directors of CORPORACIÓN FINANCIERA ALBA, S.A., approved these "Operational Standards of the Electronic Shareholder Forum" at its meeting held on 13 May 2020 (hereinafter referred to as the "Operational Standards").

II. Concept and Operational Standards of the Electronic Forum

The Electronic Shareholder Forum (hereinafter also referred to as the "Forum") is the platform available on the website of the Company where shareholders may post proposals in accordance with the Act, accompanied by their contact details, in order to allow for communication among shareholders.

The Forum does not constitute a mechanism for electronic online conversation among shareholders, nor a platform for virtual debate. Nor does the Forum constitute a channel of communication between the Company and its shareholders.

These Operational Standards govern the enabling of the Forum on the website of CORPORACIÓN FINANCIERA ALBA, S.A., the availability thereof to shareholders and any voluntary partnerships that may be established in accordance with the regulations in force, in addition to the guarantees, terms and conditions for access and usage thereof.

CORPORACIÓN FINANCIERA ALBA, S.A. reserves the right at any time without prior notice to modify the presentation, configuration, functioning and content of the Forum; the Conditions for Access and Use and these Operational Standards, without prejudice to the legal provisions.

CORPORACIÓN FINANCIERA ALBA, S.A. will be deemed the Moderator of the Forum (hereinafter, the "Moderator"), on the conditions and with the powers set out in these Operational Standards, reserving for itself the right of interpretation in the event of any doubt or dispute in the usage thereof.

III. Object and purpose of the Forum

The Forum is enabled for the purpose of facilitating communication among the shareholders of CORPORACIÓN FINANCIERA ALBA, S.A. (both individuals, whether natural or legal persons, and any voluntary partnerships they may establish) for the purpose of the staging of General Meetings.



Shareholders may submit for publication on the Forum any communications that, in accordance with the Act, have the following purposes:

- a) Post proposals intended for presentation in supplementation of the Agenda announced when calling the meeting.
- b) Requests for support for said proposals.
- c) Initiatives to achieve a sufficient percentage to exercise a minority shareholder right as established in the Act.
- d) Offers or requests for voluntary representation.

Shareholders may likewise, in accordance with the established period and form, present reasoned proposals for resolutions regarding matters already included or that should be included on the Agenda.

The publication on the Forum of a supplementary proposal for the Agenda will not under any circumstances constitute the acceptance thereof, nor therefore a modification to the Agenda announced when calling the Meeting.

IV. Access and use of the Forum

Access and use of the Forum are reserved solely for individual shareholders of CORPORACIÓN FINANCIERA ALBA, S.A. and voluntary partnerships of shareholders recorded in the Register enabled for this purpose by the National Securities Market Commission [the '*Comisión Nacional del Mercado de Valores*', or '*CNMV*'].

To access the Forum, shareholders and voluntary partnerships must register as "Registered Users". They must to this end complete the Forum access application form, providing accreditation of their identity, their status as shareholders of CORPORACIÓN FINANCIERA ALBA, S.A., or as a voluntary partnership of shareholders, duly established and registered with the CNMV.

In the case of legal entity shareholders and voluntary partnerships of shareholders, they must, in the manner established therein, provide proof on the Forum access application form of the representation with which they intend to access the Forum.

Said form must indicate the contact details to be published on the Forum, to allow interested shareholders to contact one another as a consequence of publications on the Forum.

Acceptance of the Forum Standards is required in order to formalise a request as registered user. Registration as a user of the Forum (hereinafter, a "Registered User") and access and/or usage thereof constitutes full and unreserved acceptance of the terms and conditions of the Operational Standards.

CORPORACIÓN FINANCIERA ALBA, S.A. will send registered users access codes for the Forum, to the email address indicated by them.



Access and usage of the Forum by Registered Users are conditional on continued status as a shareholder of CORPORACIÓN FINANCIERA ALBA, S.A. in accordance with the applicable regulations, or as a voluntary partnership of shareholders, duly established and registered.

Should CORPORACIÓN FINANCIERA ALBA, S.A., in its capacity as Forum Moderator, have any reasonable doubts at any time as to the fulfilment of these conditions by any registered User, it may call on that User to provide accreditation that said conditions remain in place, and may request the submission of any information or documents deemed appropriate to verify the circumstances here provided.

The Moderator may call for additional information, suspend or cancel the registration of Registered Users, if in its judgment they do not comply with the aforementioned conditions.

Communications issued by shareholders who lose said status prior to the corresponding General Meeting being held shall automatically lapse, as shall communications connected or linked to the foregoing.

The operational period of the Forum shall run from the date when the General Meeting is announced up to the date when it is held, at the start time thereof.

V. Publication of communications on the Forum

Registered Users may submit proposals regarding the matters indicated in subsection III, to be published by the Moderator on the Forum, provided that they are deemed to be compliant with the Act and these Operational Standards.

Proposals published on the Forum shall include the following identification details of the shareholder (as provided on the Registered User form):

- Given name and surname/company name and identification of the representative, in the case of legal entities.
- Registration number in the corresponding Register of the National Securities Market Commission, in the case of voluntary partnerships of shareholders.
- Contact details indicated by the shareholder on the form, to facilitate communication with other interested shareholders.

CORPORACIÓN FINANCIERA ALBA, S.A. may refuse publication on the Forum, or withdraw this at any time, in the case of any communications that it deems not to comply with the legal regulations or these Operational Standards.

Any communications containing comments in violation of personal dignity, that are offensive, xenophobic, racist, violent, or any that in any way would be liable to be in breach of the law, or would in general be inappropriate for the nature of the Forum, or lie outside its intended scope, will not be published on the Forum.



Nor will any communications that harm, disable, overload or damage the functioning of the Forum or the IT equipment of CORPORACIÓN FINANCIERA ALBA, S.A. or of other Registered Users or third parties be published, nor any documents, files or any content stored on such IT equipment (hacking), or any that would prevent the normal usage and enjoyment of the Forum by other Registered Users.

No communication may include any type of marketing or advertising by Registered Users.

Any Registered User becoming aware that any content of the Forum, or any provided thereby, is in breach of the legal requirements, the rules established in these Operational Standards or the demands of good faith may inform the Moderator via the contact address referred to in the contact address subsection, without this constituting any type of responsibility on the part of CORPORACIÓN FINANCIERA ALBA, S.A., even if it does not take any measures with regard thereto.

Registered Users undertake to make diligent, proper use of the Forum in accordance with the legal regulations, these Operational Standards and the demands of good faith, in accordance with its purpose as set out in the above subsection, "Object and purpose of the Forum".

No personal data or information of third parties may be included without the express, documented consent of the data subject, nor may the identity of other parties be supplanted.

The publication of communications on the Forum is dependent at all times on continued status as a shareholder of CORPORACIÓN FINANCIERA ALBA, S.A. or a voluntary partnership of shareholders, duly established and registered with the CNMV. Shareholders likewise accept an obligation to notify the Company at the earliest possible opportunity should they lose their shareholder status.

No communication issued or published on the Forum may under any circumstances be deemed to constitute notice served on CORPORACIÓN FINANCIERA ALBA, S.A. for the purposes of exercising any right held by shareholders, individually or collectively (inclusion of supplementary items on the agenda, remote voting, etc.), nor to substitute the requirements imposed by the Act, the Corporate Bylaws and internal Regulations of the Company in order to exercise any such rights or to undertake shareholder initiatives and actions. All rights and entitlements that shareholders might wish to exercise must be performed by means of the legally established channels, without the Forum under any circumstances constituting a valid channel for these purposes.

In order to exercise such rights or for any other matters, shareholders may contact the Company via the Electronic Shareholder Forum Moderator of CORPORACIÓN FINANCIERA ALBA, S.A., at Callé Castelló 77, 5, 28006 Madrid, or via the email address foro@corporacionalba.es.



Following conclusion of the General Shareholders' Meeting, CORPORACIÓN FINANCIERA ALBA, S.A. reserves the right to eliminate and delete all communications referring thereto.

VI. Responsibility of the Moderator

CORPORACIÓN FINANCIERA ALBA, S.A. declines all responsibility for the precision, accuracy, validity, lawfulness or relevance of the communications published on the Forum, or any communications definitively published thereon, or the opinions expressed therein by said Registered Users.

Likewise, CORPORACIÓN FINANCIERA ALBA, S.A., is as Forum Moderator entitled, but not obliged, to monitor the content of the communications published on the Forum, which are the sole responsibility of the shareholders issuing them. The Moderator may in any event establish communication content moderation and filtering tools, and remove content should any of the circumstances set out in these Operational Standards arise.

CORPORACIÓN FINANCIERA ALBA, S.A. will accept responsibility only for its own services and content directly generated by it and identified with its copyright as intellectual or industrial property or trademark.

The Moderator reserves the right not to publish the communications of Registered Users on the Forum, and to exclude any Registered User from said Forum in accordance with the provisions of these Operational Standards.

VII. Responsibility of Registered Users

By accessing and/or making use of the Forum, all Registered Users declare that they are aware and accept that use of the Forum takes place in all cases subject to their sole and exclusive responsibility.

All Registered Users may issue communications regarding any of the matters indicated in the subsection "Object and purpose of the Forum".

Registered Users will be liable for any damages and losses that might be suffered by CORPORACIÓN FINANCIERA ALBA, S.A., another Registered User or any other third party as a consequence of access and/or usage of the Forum (including in particular the formulation of communications) in breach of any provision of the regulations in force, of these Operational Standards, and of the demands of good faith.

VIII. Cost of usage

Access and usage of the Forum by Registered Users is free of charge, although this condition does not extend to the cost of connection via the telecommunications network provided by the access provider contracted by each Registered User.



IX. Protection of Personal Data

CORPORACIÓN FINANCIERA ALBA, S.A. is the controller of the personal data provided by shareholders for use of the Forum. The purpose of processing is the management and supervision of the functioning of the Forum, and the development, fulfilment and oversight of the existing shareholder relationship for General Shareholders' Meetings of CORPORACIÓN FINANCIERA ALBA, S.A. Personal data will be kept by the Company until expiry of the legal terms for any resolutions passed by the General Meeting to be challenged.

Registered Users expressly accept and authorise upon their registration as such that their personal data may be published or communicated on the Forum.

Shareholders accessing the Forum may exercise rights of access, rectification, objection and cancellation, and any others covered by personal data protection regulations on the terms established in the legislation in force, and may to this end contact the Shareholder Response Office of CORPORACIÓN FINANCIERA ALBA, S.A., of registered office at Calle Castelló, 77, 5, 28006 Madrid, or otherwise via the email address foro@corporacionalba.es, enclosing a copy of their National Identity Document or equivalent document, and accreditation of their shareholder status.

If through the exercise of said rights the data communicated by the shareholder to the Company are rectified or cancelled at the request of said shareholder, CORPORACIÓN FINANCIERA ALBA, S.A. will proceed to rectify or cancel any communications that might on the initiative of said party have been published on the Forum.

No personal data provided to access the Forum will be used in statistical studies as to the shareholding structure of the Company.

X. Suggestions

Any Registered Users who have any suggestions or proposals to improve the Forum, who wish to file grievances regarding content in breach of these Operational Standards, or who wish to exercise their rights as recognised in personal data protection regulations, may contact the email address of the Company, which shall be stated for this purpose on the Forum. The purpose of this email address is to respond to Registered Users and to improve the quality of the Forum, without entailing any type of control or liability on the part of the Moderator.