



Pursuant to article 228 of the rewritten text of the Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015 of 23 October, Euskaltel, S.A. (hereinafter "Euskaltel" or the "Company"), hereby communicates the following

INSIDE INFORMATION

In view of the positive outcome of the takeover bid for the shares (the "Takeover Bid") of the Company made by Kaixo Telecom, S.A.U. ("Grupo Masmóvil"), at the Board of Directors' meeting held today, 10 August 2021, the directors announced their resignation as members of the Board of Directors and, consequently, of the consultative committees of which they were members:

- Kartera 1, S.L. (proprietary director) represented by Ms. Alicia Vivanco González, member of the Audit and Control Committee.
- Corporación Financiera Alba, S.A. (proprietary director) represented by Mr Javier Fernández Alonso, member of the Remuneration Committee.
- Mr Eamonn O'Hare (proprietary director), member of the Appointments Committee.
- Mr Robert Samuelson (proprietary director).
- Ms Belén Amatriain Corbi (independent director), member of the Appointments Committee and the Remuneration Committee (Chair).
- Ms Ana García Fau (independent director), member of the Audit and Control Committee (Chair).

Likewise, Mr. José Miguel García Fernández, executive Director, has announced his resignation as Director and as Chief Executive Officer.

The Company would like to express its gratitude to the directors for their dedication to the Company during their time in office.

In order to fill the aforementioned vacancies, the Board of Directors has adopted, following a report from the Nomination Committee, to appoint Mr. Meinrad Spenger as Director by co-option until the next Annual General Meeting of Shareholders, as well as his appointment as Chief Executive Officer.

The Board of Directors has also agreed to co-opt the following directors as proprietary directors until the next Annual General Meeting of Shareholders:

- Mr. Josep María Echarri Torres (external director)
- Mr. José Germán López Fernández (executive director)
- Mr. Stefano Bosio (proprietary director)
- Mr. Miguel Juan Segura Martín (proprietary director)
- Mr. Jorge Lluch Pauner (proprietary director)

The personal and professional circumstances of the appointed directors shall be published and made available on the Company's website.



Mr José Ortiz Martínez continues as Non-Director Secretary of the Board and of all the Committees.

Ms. Cristina Sustacha Duñabeitia resigns as Non-Director Vice-Secretary and Mr. Alberto Castañeda González is appointed Non-Director Vice-Secretary of the Board and of all the Committees.

The Board of Directors of the Company is composed of 9 members:

- Mr Xabier Iturbe Otaegi (Chairman. External director).
 - Mr. Meinrad Spenger (Managing Director. Executive Director).
 - Mr. Josep María Echarri Torres (External Director).
 - Mr. José Germán López Fernández (Executive Director)
 - Mr. Stefano Bosio (Proprietary Director)
 - Mr. Miguel Juan Segura Martín (Proprietary Director)
 - Mr. Jorge Lluch Pauner (Proprietary Director)
 - Mr. Iñaki Alzaga Etxeita (Independent Director)
 - Ms. Beatriz Mato Otero (Independent Director)
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- Mr. José Ortiz Martínez (Secretary (non-Director))
 - Mr. Alberto Castañeda González (Vice-Secretary Non-Director)

The Company also informs that the Board of Directors, at its meeting held today, has agreed on the following composition of the advisory committees.

Audit and Control Committee

Integrated by Mr. Iñaki Alzaga Etxeita (Chair), Ms. Beatriz Mato Otero and Mr. Miguel Segura.

Remuneration Committee

Integrated by Ms. Beatriz Mato Otero (Chair), Mr. Iñaki Alzaga Etxeita and Mr. Jorge Lluch.

Appointments Committee

Integrated by Mr. Iñaki Alzaga Etxeita (Chair), Ms. Beatriz Mato Otero and Ms. Stefano Bosio.

Likewise, the Company informs that, in said Board of Directors, different business and organisational agreements have been adopted, within the strategy of integration of Euskaltel in the Masmóvil Group.

Likewise, the Company informs that the Bidder, Kaixo Telecom, S.A.U., has decided to proceed to demand the forced sale of all the shares of Euskaltel that it does not hold, setting 27 August 2021 as the date of the forced sale operation, requesting for this purpose the CNMV to agree to suspend trading in the shares of Euskaltel after the close of the stock market on 17 August 2021, and that the listing of the shares of Euskaltel remain suspended from then until the definitive delisting takes place.

Derio, 10 August 2021.

D. José Ortiz Martínez

Secretary non Director of the Board of Directors