

# GRUPOMASMOVIL

## COMMUNICATION TO CNMV (Comisión Nacional del Mercado de Valores)

### MASMOVIL GROUP

June 8<sup>th</sup>, 2020

In accordance with article 17 of the Regulations (UE) number 596/2014 on market abuse and article 228 of the Securities Market Act passed by Legislative Royal Decree 4/2015 of October 23 and concordance rules, we inform the market about the following Relevant Fact referred to MASMOVIL IBERCOM, S.A. (“**MASMOVIL**” or the “**Company**”).

### OTHER RELEVANT INFORMATION

#### Call of Ordinary General Shareholders' Meeting

The following pages reproduce the full text of the notice of call to the Ordinary General Shareholders' Meeting of MASMOVIL, to be held, on first call, on July 8<sup>th</sup>, 2020, at 12 p.m., at the Company's offices in Madrid located at Av. Bruselas 38, 28108 Alcobendas (Madrid) and, on second call, on the following day, July 9<sup>th</sup>, 2020, at the same time and location.

It is expected that the General Shareholders' Meeting of the Company will be held on first call.

Should the State of Alarm declared by Spanish Royal Decree 463/2020, of March 14<sup>th</sup>, be in force on the dates scheduled for the holding of this General Meeting, or any other measure, limitation or recommendation by the public authorities that restricts or prevents the holding of the Meeting with the personal attendance of shareholders and shareholders' representatives, the Company may resolve that the General Meeting shall be exclusively held by remote means.

In this event, shareholders will be informed by means of the publication of a supplement to this call, at least five calendar days prior to the date of the Meeting.

Madrid, June 8<sup>th</sup>, 2020.

D. Meinrad Spenger  
CEO MASMOVIL IBERCOM, S.A

## MASMOVIL IBERCOM, S.A.

### *Call of Ordinary General Shareholders' Meeting*

The Board of Directors of Masmovil Ibercom, S.A. (the "**Company**") has agreed to call the Ordinary General Shareholders' Meeting, to be held, on first call, on July 8<sup>th</sup>, 2020 at 12:00 p.m., at the Company's headquarters in Madrid, located at Avenida de Bruselas, 38, 28108 Alcobendas (Madrid), or, in the event that the required quorum is not reached, on the following day, July 9<sup>th</sup>, 2020, at the same time and location, on second call, in order to discuss and approve, if appropriate, the following items of the:

### **Agenda**

#### I. Items relating to the annual accounts, the proposal of allocation of results, the management of the Board of Directors and the auditor's reelection.

*First.- Examination and, if appropriate, approval of the Individual Annual Accounts (Balance Sheet, Profit and Loss Account, Statement of the Changes in the Net Equity, Cash Flow Statement and Notes) and the Individual Management Report with respect to the financial year ended on December 31<sup>st</sup>, 2019.*

*Second.- Examination and, if appropriate, approval of the Consolidated Annual Accounts (Consolidated Statement of Financial Position, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in the Net Equity, Consolidated Cash Flow Statement and Consolidated Notes) and Consolidated Management Report of the Company and its affiliates with respect to the financial year ended on December 31<sup>st</sup>, 2019.*

*Third.- Examination and, if appropriate, approval of the Consolidated Statement of Non-Financial Information with respect to the financial year ended on December 31<sup>st</sup>, 2019.*

*Fourth.- Examination and, if appropriate, approval of the proposal of application of the Company's results of the financial year ended on December 31<sup>st</sup>, 2019.*

*Fifth.- Examination and, if appropriate, approval of the management of the Board of Directors during the financial year ended on December 31<sup>st</sup>, 2019.*

*Sixth.- Reelection of KPMG Auditores, S.L. as auditors of the Company and its Consolidated Group for the financial year 2020.*

#### II. Items relating to the composition of the Board of Directors.

*Seventh.- Reelection and ratification of Board members:*

*7.1 Reelection of Mr. John Carl Hahn as proprietary Director.*

*7.2 Reelection of Mr. Borja Fernández Espejel as independent Director.*

*7.3 Reelection of Ms. Pilar Zulueta de Oya as independent Director.*

*7.4 Ratification of the appointment of Ms. Cristina Aldámiz-Echevarría González de Durana as independent Director, appointed by cooptation by resolution of the Board of December 27<sup>th</sup>, 2019.*

### III. Items relating to the remuneration of the Directors of the Company.

*Eighth.- Approval, in accordance with articles 219 of the Spanish Corporate Enterprises Act and 38 of the By-laws, of a Shares Appreciation Rights' Plan in favour of the Chief Executive Officer, management team and employees of Grupo Masmovil.*

*Ninth.- Amendment of the Directors' Remuneration Policy for the financial years 2018, 2019 y 2020.*

*Tenth.- Approval of the Directors' Remuneration Policy for the financial years 2021, 2022 and 2023.*

*Eleventh.- Consultative vote on the Annual Report on Directors' Remuneration for the financial year ended on December 31<sup>st</sup>, 2019.*

### IV. Items relating to the amendment of the Company's By-laws and of the Regulations of the General Shareholders' Meeting.

*Twelfth.- Amendment of the By-laws, in order to provide for on-line attendance at the General Shareholders' Meetings by shareholders and members of the Board.*

*12.1 Amendment of article 22 ("Attendance at Meetings").*

*12.2 Amendment of article 23 ("Representation").*

*Thirteenth.- Approval of the addition of a new article 12 bis ("Attendance at the General Meeting through real-time remote procedures") of the Regulations of the General Shareholders' Meeting.*

### V. Items relating to authorisations to the Board of Directors.

*Fourteenth.- Authorisation to the Board of Directors to agree share capital increases, in accordance with articles 297.1.b) and 506 of the Spanish Corporate Enterprises Act, with the limit of 20% of the current share capital, within the legal period of five years from the date of this Meeting, in one or several tranches, and with the authorisation to exclude the shareholders' pre-emptive rights to subscription. Revocation of the authorisation granted by the Ordinary General Shareholders' Meeting of June 22<sup>nd</sup>, 2017 for those parts yet to be completed.*

*Fifteenth.- Authorisation to shorten the period for calling Extraordinary General Meetings, in accordance with the provisions of article 515 of the Spanish Corporate Enterprises Act.*

*Sixteenth.- Ratification, pursuant to the provisions of article 160.f) of the Spanish Corporate Enterprises Act, of the pledge granted over the shares of the wholly-owned subsidiary of Masmovil Ibercom, S.A., that is, Masmovil Phone & Internet, S.A.U., as well as all extensions of the aforementioned pledge, and approval of the waiver of self-contracting, multiple representation and conflict of interests with respect to any irrevocable powers of attorney granted and to be granted concerning the aforementioned pledge of shares.*

### VI. Item relating to general matters.

*Seventeenth.- Delegation of powers for the formalization, remedy, registration,*

*interpretation, development and execution of the resolutions adopted by the General Meeting and power of attorney to formalize the deposit of the annual accounts.*

After the presentation of the agreements proposals, Shareholders will be informed about the amendments to the Regulations of the Board of Directors approved by the Board of Directors of the Company, dated June 27<sup>th</sup> and November 27<sup>th</sup>, 2019, and February 27<sup>th</sup>, 2020.

## **1. General recommendation.**

Given the current State of Alarm declared by Spanish Royal Decree 463/2020, of March 14<sup>th</sup>, the health crisis caused by Covid-19 and the possibility that said State of Alarm continues to be in force at the date of the Meeting or there is some sort of limitation or recommendation by the public authorities on the mobility of people or their capacity to meet on the date scheduled to hold the Ordinary General Meeting, which prevent or may prevent the equal treatment of shareholders, the Board of Directors has agreed to:

- Advise against personal attendance at the Shareholders' Meeting. Personal attendance may be limited due to health regulations affecting access to or the location of the meeting.
- Recommend our shareholders to delegate their vote with instructions or vote remotely and follow the Meeting through audio-visual means on the Company corporate website ([www.grupomasmovil.com](http://www.grupomasmovil.com)).
- Enable on-line attendance at the Shareholders' Meeting, allowing those shareholders and their representatives to attend and participate in the Shareholders' Meeting via remote connection in real-time.

Should the State of Alarm declared by Spanish Royal Decree 463/2020, of March 14<sup>th</sup>, be in force on the dates scheduled for the holding of this General Meeting, or any other measure, limitation or recommendation by the public authorities that restricts or prevents the holding of the Meeting with the personal attendance of shareholders and shareholders' representatives, the Company may resolve that the General Meeting shall be exclusively held by remote means. In this event, shareholders will be informed by means of the publication of a supplement to this call, at least five calendar days prior to the date of the Meeting.

In all events, the Company shall duly inform on all necessary measures according to the resolutions or recommendations that may be issued by the competent authorities, via its website [www.grupomasmovil.com](http://www.grupomasmovil.com) or through any other means deemed necessary depending on the scope of the measures.

## **2. Supplement to the call notice and submission of new resolution proposals.**

Following article 519 of the Spanish Corporate Enterprises Act, shareholders representing at least 3% of the Company's share capital may request the publication of a supplement to this call, including one or more items on the Agenda, provided that the new items are documented or, as appropriate, accompanied by a documented resolution proposal. For these purposes, shareholders should provide certified proof to the Company that they represent at least the said percent of such share capital percentage and send such supplement and the corresponding documentation or proposal by certified channels to the Company, with an indication of the identity of the shareholders exercising the right and the number of shares they hold. Said supplement and the relevant documentation should be received in the Company's registered

office (Parque Empresarial Zuatzu, Edificio Easo, 2ª Planta, 20018 San Sebastián, Guipúzcoa) within five days from the publication of this call. Said call supplement shall be published at least 15 days in advance to the date set for the General Meeting.

Furthermore, shareholders of at least 3% of the Company's share capital may submit, within the same term and under the same form described in the previous paragraph, reasoned resolution proposals on items already included or to be included in the Agenda of the General Meeting. As they are received, the Company will ensure the dissemination of these proposals and any accompanying documentation to the rest of the shareholders, making them available at the registered office, located at Parque Empresarial Zuatzu, Edificio Easo, 2ª Planta, 20018 San Sebastián (Guipúzcoa), publishing them continuously on the corporate website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), as well as facilitating their delivery or dispatch free of charge to shareholders who request them.

### **3. Right to information.**

In accordance with articles 197, 272, 286, 287, 506.4, 518 and 520 of the Spanish Corporate Enterprises Act, as of the date of publication of this call announcement, shareholders are entitled to examine the documents mentioned below, at the registered office located at Parque Empresarial Zuatzu, Edificio Easo, 2ª Planta, 20018 San Sebastián (Guipúzcoa), from 9:30 to 13:30, Monday through Friday, or via the Company's website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), where the documents mentioned below will be continuously available from the time of publication of the notice of call and until the General Shareholders' Meeting is held, with the possibility of downloading and printing them, as well as the right to obtain a copy of them or to have them delivered free of charge:

- The current call announcement.
- The number of shares and voting rights at the date of the call.
- The full texts of all proposals of the decisions to be adopted, where appropriate, regarding to each of the items on the Agenda.
- With respect to the items relating to the annual accounts, the proposal of allocation of results, the management of the Board of Directors and the auditor's reelection:
  - The Individual Annual Accounts (Balance Sheet, Profit and Loss Account, Statement of the Changes in the Net Equity, Cash Flow Statement and Notes) and the Individual Management Report with respect to the financial year ended on December 31<sup>st</sup>, 2019, along with the Auditor's report.
  - The Consolidated Annual Accounts (Consolidated Statement of Financial Position, Consolidated Statement of Comprehensive Income, Consolidated Statement of Changes in the Net Equity, Consolidated Cash Flow Statement and Consolidated Notes) and Consolidated Management Report of the Company and its affiliates with respect to the financial year ended on December 31<sup>st</sup>, 2019, along with the Auditor's report.
  - The Consolidated Statement of Non-Financial Information with respect to the financial year ended on December 31<sup>st</sup>, 2019, along with the Independent Report.
  - The declaration of responsibility of the Board members regarding the Company's Individual and Consolidated Annual Accounts and the Individual and Consolidated Management Reports.

- The Annual Corporate Governance Report for the year 2019.
  - The report on the independence of the Company's auditor for the year 2019.
- With respect to the items relating to the composition of the Board of Directors:
- The Reports by the Board of Directors and the Appointments and Remuneration Committee on the reelection proposal of Mr. John C. Hahn as proprietary Director.
  - The Reports by the Board of Directors and the Appointments and Remuneration Committee on the reelection proposal of Mr. Borja Fernández Espejel as independent Director.
  - The Reports by the Board of Directors and of the Appointments and Remuneration Committee on the reelection proposal of Ms. Pilar Zulueta de Oya as independent Director.
  - The Reports by the Board of Directors and of the Appointments and Remuneration Committee regarding the ratification of the appointment by cooptation of Ms. Cristina Aldámiz-Echevarría González de Durana as independent Director.
- With respect to the items relating to the remuneration of the Directors of the Company:
- The explanatory Report by the Appointments and Remuneration Committee on the amendment proposal of the Directors' Remuneration Policy in force.
  - The Directors' Remuneration Policy for the years 2018, 2019 and 2020, with the amendment proposals already included.
  - The explanatory Report by the Appointments and Remuneration Committee on the Directors' Remuneration Policy for years 2021, 2022 y 2023.
  - The Directors' Remuneration Policy for the years 2021, 2022 and 2023.
  - The Annual Report on Director's Remuneration for the year 2019.
- With respect to the items relating to the amendment of the Company's By-laws and of the Regulations of the General Shareholders' Meeting:
- The explanatory Report by the Board of Directors on the proposal of amendment of articles 22 and 23 of the Company's By-laws, which is accompanied by the new text of the By-laws.
  - The explanatory Report by the Board of Directors on the proposal of addition of the new article 12 bis of the Regulations of the General Shareholders' Meeting, which is accompanied by the new text of said Regulations.
- With respect to the items relating to authorisations to the Board of Directors:
- The explanatory Report by the Board of Directors on the authorisation to the Board to agree share capital increases.

- The following are also available to the shareholders:
  - The form of attendance, proxy and absentee voting card.
  - Information on the means and procedures for conferring proxy, remote voting and online attendance to the General Meeting.
  - Instructions regarding the manner in which shareholders can exercise their right to obtain information.
  - The regulation of the Electronic Shareholders Forum.
  - The Report on activities and operation of the Audit and Control Committee for the year 2019.
  - The Report on activities and operation of the Appointments and Remuneration Committee for the year 2019.
  - The Report by the Audit and Control Committee on related-party transactions.
  - The Report by the Appointments and Remuneration Committee on corporate social responsibility policy.
  - The Report by the Board of Directors on Ethics and Compliance.
  - The Reports by the Audit and Control Committee, dated June 27<sup>th</sup> and November 27<sup>th</sup>, 2019, and February 26<sup>th</sup>, 2020, on the proposals to the Board of Directors of amendments to the Regulations of the Board, which were approved by said body.
  - The Reports of the Board of Directors and of BDO Auditores, S.L.P., as an independent expert, with relation to the share capital increase against cash contributions and with suppression of the pre-emptive subscription right, approved by the Board on March 28<sup>th</sup>, 2019 and duly registered with the Commercial Registry of Guipúzcoa (entry 121<sup>st</sup>).
  - The Reports of the Board of Directors and of BDO Auditores, S.L.P., as an independent expert, with relation to the share capital increase against cash contributions and with suppression of the pre-emptive subscription right, approved by the Board on May 3<sup>rd</sup>, 2019 and duly registered with the Commercial Registry of Guipúzcoa (entry 122<sup>nd</sup>).
  - The By-laws in force.
  - The Regulations of the General Shareholders' Meeting, in force.
  - The Regulations of Board of Directors, in force.

Additionally, the valid requests for information, clarifications or questions posed by shareholders in the exercise of their right to information and any responses furnished by the directors, as appropriate, as well as the supplement to the call shall also be available.

Said documents are available on the Company's website, at [www.grupomasmovil.com](http://www.grupomasmovil.com), by going to "Shareholders and investors", followed by "Corporate Governance", and then "General

Shareholders' Meeting 8/7/2020".

In addition, from the publication of this call, shareholders may request, up to and including the fifth day prior to the scheduled date of the General Meeting, or verbally during the Meeting, any information or clarification they deem necessary regarding the items on the Agenda, or submit in writing any questions they deem pertinent. Shareholders may also request from the directors, in writing and within the same period, or verbally during the meeting, any clarifications they may deem necessary regarding the information accessible to the public that the Company has provided to the Spanish National Securities Market Commission (CNMV) since the last General Meeting was held and regarding the auditor's report.

Except in the cases expressly provided for by Law, the Board of Directors shall provide the requested information in writing up to the date of the General Meeting and, in the case of verbal requests made during the General Meeting when it is not possible to satisfy the shareholder's right at that time, the Board of Directors shall provide such information in writing within seven days following the end of the General Meeting.

#### **4. Electronic Shareholders Forum.**

In accordance with the provisions set forth for this purpose in article 539.2 of the Spanish Corporate Enterprises Act, from the date of publication of this call announcement, the Company will enable an Electronic Shareholders Forum on the Company's website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), that may be accessed with due guarantees by individual shareholders as well as any voluntary and specific shareholder associations duly incorporated and registered with the special Register of the Spanish National Securities Market Commission (CNMV). Proposals for presentation as supplements to the Agenda announced in the call, requests for adherence to such proposals, initiatives to attain the sufficient percentage to exercise a minority right envisaged by Law, as well as offers or requests for voluntary representation may be published in the Forum.

The rules of operation of the said Electronic Shareholders Forum are also available on the Company's website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), as well as at the Company's registered office located at Parque Empresarial Zuatzu, Edificio Easo, 2ª Planta, 20018 San Sebastián (Guipúzcoa).

#### **5. Right of attendance and representation.**

In accordance with current article 22 of the Company's By-laws, shareholders are entitled to attend the General Meeting provided they are registered as holders of Company's shares at the accounting register of book entries five days prior to the date the General Meeting is to be held. Shareholders may prove it by exhibiting the attendance letter, certification issued by the relevant company adhered to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), or by any other valid form under Law.

Shareholders who wish to attend the General Meeting in person must be in possession of the corresponding attendance and proxy card issued by the corresponding Iberclear participating entity (or, in its absence, the applicable certificate issued by the Iberclear participating entity, or any other document which, in accordance with Law, attests that the person is a shareholder) or the attendance, proxy and voting card made available to shareholders on the Company's website, and identify themselves to the personnel responsible for shareholder registration. In order to verify the identity of shareholders or their authorised proxies, attendees may be requested to prove their identity at the entrance to the premises where the General Meeting is held by showing their National Identity Card or any other valid official document that the



Company considers appropriate for this purpose. Once the presentation of attendance and proxy cards has been closed, any shareholders or proxies arriving late at the General Meeting shall be issued with invitations to follow the course of the meeting if they wish to do so, but neither these shareholders nor proxies shall be included in the list of attendees.

Following articles 23 of the Company's By-laws and 12.3 of the Regulations of the General Shareholders' Meeting, shareholders with the right to attendance may be represented in the General Meeting by another person, even a non-shareholder, in compliance with legal requirements and formalities, the content of the By-laws and the Regulations of the General Shareholders' Meeting and in those specified in this call.

## **6. Grant of proxies and voting using remote communication means.**

Shareholders not attending the General Meeting and that have attendance rights may delegate their proxy or issue their vote by remote communication means as set forth below:

### 6.1 Grant of proxies using means of remote communication.

#### a) Exercise of the proxy right by delivery or postal correspondence.

Shareholders must complete and sign the attendance card and the proxy issued on paper by the Iberclear participating entity and deliver or send them to the Company's registered office (Parque Empresarial Zuatzu, Edificio Easo, 2ª Planta, 20018 San Sebastián, Guipúzcoa). The representation and the identity of the shareholder, as appropriate, will be verified at the General Meeting.

In the event that the attendance card issued by the Iberclear participating entity does not contain the information regarding the representation or the information is incomplete, shareholders may make use of the attendance card made available by the Company on its website ([www.grupomasmovil.com](http://www.grupomasmovil.com)). Said card, duly completed and containing a handwritten signature should be sent to the Company by post to the abovementioned address, along with the card issued by the Iberclear participating entity, also duly signed.

#### b) Exercise of the proxy right by electronic means.

Shareholders may exercise their proxy right by electronic means from June 15<sup>th</sup>, 2020, through the Company's website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), entering the relevant site and following the corresponding procedure.

To do so, shareholders should acquire an advanced or qualified electronic signature, as provided for in Electronic Signature Law 59/2003, of December 19, 2003, based on a qualified electronic certificate which has not been revoked and which may be (i) a User Electronic Certificate issued by the Spanish Public Certification Entity (CERES) attached to the Spanish Mint (FNMT-RCM) or (ii) a qualified electronic certificate that is included in the Electronic National Identity Card issued in accordance with Spanish Royal Decree 1553/2005, of December 23, 2005, regulating the issuance of the National Identity Card and its electronic signature certificates.

### 6.2 Voting using means of distance communication.

Shareholders with the right of attendance and vote are entitled to cast their vote relating to the items of the Agenda prior to the holding of the General Meeting, by way of postal correspondence or electronic means as set forth below:

a) Vote by delivery or post.

To vote by post on the items of the Agenda, shareholders must complete and sign the attendance card issued to them by the Iberclear participating entity, in which they shall state their vote—in favor, against, abstention or blank vote-, marking with a cross in the corresponding box of the table that will appear on said attendance card issued.

Once the appropriate section of the card has been completed and signed, the shareholder must send it to the Company's registered office (Parque Empresarial Zuatzu, Edificio Easo, 2ª Planta, 20018 San Sebastián, Guipúzcoa).

In the event that the attendance card issued by the Iberclear participating entity does not contain the section on remote voting or the information is incomplete, shareholders may make use of the attendance card made available by the Company at the website ([www.grupomasmovil.com](http://www.grupomasmovil.com)). Said card, duly completed and containing a handwritten signature, should be sent to the Company by post to the address indicated in the previous paragraph, along with the card issued by the Iberclear participating entity, also duly signed.

b) Vote by electronic means.

From June 15<sup>th</sup>, 2020, shareholders may also vote by means of an authorized electronic communication using their legally recognized electronic signature under the same terms provided for in section 6.1.b) above to confer their representation. Votes shall be cast by means of a communication to the Company made through its website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), accessing the site designated for this purpose and following the procedure established therein.

### 6.3 Deadline for reception by the Company.

For validity, proxies granted as well as votes issued prior to the General Meeting by electronic means should be received by the Company by 23:59 on the day before the General Shareholders' Meeting is to be held, on first call (that is to say, by 23:59 on July 7<sup>th</sup>, 2020). Proxies granted and votes casted by post must be received by the Company before 23:59 on July 5<sup>th</sup>, 2020. Otherwise, the proxy shall be deemed not to have been granted and the vote shall be deemed not to have been casted. After the indicated period, only votes casted in person at the General Meeting by the shareholder or by the person validly representing him/her will be admitted

The in-person attendance to the General Meeting of any shareholder who has granted a proxy or previously voted by any remote communication, regardless of the method used, will render the proxy or vote null and void and thus without any legal effect.

### 6.4 Technical incidents.

The Company reserves the right to amend, suspend, cancel or restrict any electronic voting and proxy procedures when technical or security reasons are required or imposed. Likewise, the Company reserves the right to request from shareholders additional methods of identification that might be necessary with respect to their identity, the authenticity of the vote or representation granted and, in general, the legal certainty of the General Shareholders' Meeting.

## 7. On-line assistance and on-line participation in the General Meeting.

Without prejudice to the provisions of the preceding paragraphs, in accordance with article 41.1 c) of the Spanish Royal Decree-Law 8/2020, of March 17<sup>th</sup>, on urgent extraordinary measures

to deal with the economic and social impact of Covid-19, along with the Spanish Royal Decrees 463/2020, 476/2020, 487/2020, 492/2020 and any other that may be issued extending the State of Alarm, the Board of Directors of the Company has agreed that the attendance to the Ordinary General Meeting and the participation in it by the shareholders and representatives of shareholders can also be done through the use of on-line means that allow remote and real-time connection.

On-line assistance and participation will be made available on the Company's website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), by accessing the sections "Shareholders and investors", "Corporate Governance", "Ordinary General Meeting 8/7/2020", and then the section named "On-line Attendance".

The rules for on-line attendance and participation at the Ordinary General Meeting are described below:

### **7.1 Identification and pre-registration.**

In order to allow the appropriate administration of on-line attendance and participation procedures, the shareholder who is going to attend and participate in the Ordinary General Meeting by on-line means must register beforehand, between 8:00 a.m. on June 24<sup>th</sup>, 2020 and 23:59 on July 7<sup>th</sup>, 2020, by means of the on-line assistance application that will be made available on the Company's website, section dedicated to "Ordinary General Shareholders' Meeting 8/7/2020", section "On-line Attendance", following the registration and on-line assistance request procedure described in this call. Registration outside of the aforementioned period will not be accepted.

The guarantees that the Board of Directors deems appropriate to ensure the authenticity and identification of the shareholder who, in accordance with the foregoing, wishes to request on-line assistance, are the qualified electronic signature and the advanced electronic signature, under the terms provided in Spanish Act 59/2003, of December 19<sup>th</sup>, on electronic signatures, provided that they are based on (i) the Electronic User Certificate issued by the Spanish Public Certification Authority (CERES) dependent on the Royal Spanish Mint (Real Fábrica Nacional de la Moneda y Timbre), with respect to which there is no record of its revocation, or on (ii) the qualified electronic certificate incorporated in the national electronic identity document issued in accordance with Spanish Royal Decree 1553/2005, of December 23<sup>rd</sup>, which regulates the issuance of the national identity document and its electronic signature certificates.

Proxies must carry out the registration proving their representation by sending a scanned copy of their national identity card, foreigner's identification number or passport, and the Attendance-Delegation Card signed by the represented shareholder and the proxy to the e-mail address [agm2020@masmovil.com](mailto:agm2020@masmovil.com). In the case of representatives of legal persons, they should also send to the above address a scanned copy of the powers of attorney or the title by which they are empowered to represent the legal person.

Once the shareholder or, as the case may be, his/her/its representative has registered in accordance with the indicated means and within the established period, he/she may attend, intervene and vote at the Ordinary General Meeting through on-line means, making the corresponding connection on the day scheduled for the meeting in accordance with the following section.

### **7.2 Connection and attendance.**

Shareholders (or proxies) who have previously registered to attend the Ordinary General Meeting on-line in accordance with the previous section must connect through the application made available for this purpose (to be accessed through the "On-line attendance" area)

between 9:30 a.m. and 11:45 a.m. on July 8<sup>th</sup>, 2020 and identify themselves again by one of the following means: the qualified electronic signature or the advanced electronic signature, under the terms provided for in Spanish Act 59/2003, of 19 December, on electronic signatures, provided that they are based on (i) the User Electronic Certificate issued by the Spanish Public Certification Authority (CERES), which depends on the Royal Spanish Mint ("Fábrica Nacional de la Moneda y Timbre"), in respect of which there is no record of its revocation, or on (ii) the qualified electronic certificate incorporated in the national electronic identity document issued in accordance with Spanish Royal Decree 1553/2005, of December 23<sup>rd</sup>, which regulates the issue of the national identity document and its electronic signature certificates. The Company may enable additional means of identification that duly guarantee the identity of the shareholder.

The table of the Ordinary General Meeting and, if applicable, the Notary Public who intervenes to draw up the minutes of the meeting, will have knowledge of the communications and statements made by those attending the Ordinary General Meeting remotely.

### **7.3 Participation.**

Those shareholders attending on-line who, in exercise of their rights and/or, where applicable, of the representation they hold, wish to participate in the Ordinary General Meeting and, where applicable, request information or clarification, or make proposals, should formulate and send their interventions, questions, requests for information or clarification, or proposals in writing to the Chairman of the Ordinary General Meeting on the day the Meeting is held, between 9:30 a.m. and 11:45 a.m., through the application made available in the section "On-line attendance", which can be accessed on the Company's website ([www.grupomasmovil.com](http://www.grupomasmovil.com)), by going to the sections "Shareholders and investors", "Corporate Governance", and finally "Ordinary General Shareholders' Meeting 8/7/2020".

The on-line attendees who wish their statements to be included in the minutes of the Meeting must expressly indicate it in the text of each statement.

Requests for information or clarification made by the on-line attendees will be answered in writing within seven days of the Meeting, in accordance with the provisions of the Corporate Enterprises Act.

### **7.4 Voting.**

Voting on the proposals relating to each of the items on the agenda may take place from the moment the shareholder (or, where applicable, his/her/its representative) is connected as an attendee in accordance with the provisions of the previous paragraphs and until the Chairman or, where applicable, the Secretary of the Meeting announces the end of the voting period for the proposed resolutions relating to items on the agenda.

With regard to the proposed resolutions on those items which, by legal mandate, do not need to be included on the agenda, those attending by on-line means may cast their votes through the same application from the time indicated by the Chairman once the proposal has been formulated and read.

In any case, the remote voting process for all proposals submitted to the Ordinary General Meeting will end when, after the reading of the summaries of the proposed resolutions by the Secretary, the voting on the proposed resolutions begins in the premises where the meeting is held.

The procedure stated in the By-laws and the Regulations of the General Shareholders' Meeting shall be applied to the voting on the proposed resolutions.

## **7.5 Priority rules.**

The attendance by on-line means to the Ordinary General Shareholders' Meeting of the shareholder who has previously delegated or voted remotely, whatever the means used, shall render such delegation or vote null and void. Similarly, in-person attendance at the Meeting shall prevail over on-line attendance.

## **7.6 Other issues.**

Legal persons, non-residents in Spain and qualified investors should contact the Company to adapt, with due guarantees, the procedures for attending the Meeting through remote communication means in real time, and the Company may adapt the means to allow on-line attendance by these shareholders or their representatives.

It is the exclusive responsibility of the shareholders (or, if applicable, their representatives) to keep the means of identification necessary to access and use the on-line assistance service at the Meeting. In the case of a legal entity, it must notify any modification or revocation of the powers held by its representative and, therefore, the Company declines any responsibility until such notification is made.

The Company reserves the right to amend, suspend, cancel or restrict the procedures for on-line attendance at the Meeting when technical or security reasons so require or impose.

Likewise, the Company shall not be liable for any damages that may be caused to the shareholder or representative as a result of the occasional lack of availability of its website, as well as for breakdowns, overloads, line failures, connection failures or any other event of the same or similar nature, beyond the control of the Company, without prejudice to the adoption of the measures required in each situation, including the possible temporary suspension or extension of the Ordinary General Meeting if this is necessary to guarantee the full exercise of their rights by the shareholders or their representatives.

For any clarification regarding the delivery of documentation and any other matter related to this call, shareholders may contact the Company at its registered office, located at Parque Empresarial Zuatzu, Edificio Easo, 2<sup>a</sup> Planta, 20018 San Sebastián (Guipúzcoa) or send their request for information by email to [agm2020@masmovil.com](mailto:agm2020@masmovil.com).

## **8. Participation of a Notary at the General Meeting.**

The Board of Directors has agreed to request the presence of a Notary Public to draw up the minutes of the General Meeting, in accordance with articles 203 of the Spanish Corporate Enterprises Act and 101 of the Spanish Regulations of the Commercial Registry.

## **9. Expected date of the General Meeting.**

The General Meeting is expected to be held on first call, that is, on July 8<sup>th</sup>, 2020, at the time and location established above.

## **10. Personal Data Protection.**

The personal data that shareholders provide to the Company with respect to the exercise or delegation of their rights to attend or to vote at the General Meeting or that is provided by the financial institutions and by the investment services companies that are depositaries or

custodians of the shares held by such shareholders, as well as by the entities in charge of the book-entry registers pursuant to Law, Iberclear, will be processed by the Company in order to manage the shareholding relationship (including, but not limited to, the organisation of, the call to and holding of the Ordinary General Shareholders' Meeting). Likewise, personal data may be collected as a consequence of the recording of the General Meeting, such as image or voice, with the exclusive purpose of guaranteeing the transparency of the celebration and complying with legal obligations. To this end, the data will be included in files for which the Company is responsible, and is entitled to process the data in compliance with the provisions of the Spanish Corporate Enterprises Act and its complementary regulations. These data will be transferred to the Notary Public exclusively in connection with the drawing up of the notarial minutes of the Ordinary General Shareholders' Meeting and may be transferred to third parties in the exercise of their right to information which, where appropriate, is recognised by Law.

The personal data will be kept by the Company for as long as the shareholding relationship is maintained and, once it has ended, for as long as the Company is legally entitled to exercise its rights or the holder of the data responds to any legal or contractual action taken.

The holders of the data will have, in any case and when legally appropriate, the right of access, rectification, suppression and portability of personal data, as well as the right to oppose and limit the Company's processing and responsibility. These rights may be exercised, in accordance with the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council of April, 27<sup>th</sup>, 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data, as well as Spanish Organic Act 3/2018 of 5 December on the Protection of Personal Data and the guarantee of digital rights, by means of written communication (attaching a photocopy of the I.D. card or identification document) to the attention of the Data Protection Delegate, at the Company's offices located at Avenida de Bruselas, 38, 28108 Alcobendas (Madrid) or by e-mail to [dpo@masmovil.com](mailto:dpo@masmovil.com). The holders of the personal data may obtain protection from the Spanish Data Protection Agency ([www.aepd.es](http://www.aepd.es)).

In the event that the attendance card includes personal data referring to individuals other than the holder, the shareholder must inform them of the points contained in the preceding paragraphs and comply with any other requirements that may be applicable for the correct transfer of personal data to the Company, without the Company having to take any additional action.

Madrid, June 4<sup>th</sup>, 2020. The Secretary of the Board of Directors, Mr. Alberto Castañeda González.