



**RESOLUTIONS ADOPTED BY THE ORDINARY GENERAL  
SHAREHOLDERS' MEETING OF AENA, S.M.E., S.A. HELD ON 27 APRIL  
2021 ON FIRST CALL**

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**ONE.** Examination and approval, if applicable, of the individual annual accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and individual directors' report of the Company for the fiscal year ended 31 December 2020.

The Ordinary General Shareholders' Meeting has approved the individual annual accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and individual directors' report of the Company for the fiscal year ended 31 December 2020, as they were prepared by the Board of Directors at its meeting on 23 February 2021.

**TWO.** Examination and approval, if applicable, of the consolidated annual accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and the consolidated directors' report of the Company and its subsidiaries for the fiscal year ended 31 December 2020.

The Ordinary General Shareholders' Meeting has approved the consolidated annual accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and consolidated directors' report of the Company and its subsidiaries for the fiscal year ended 31 December 2020, as they were prepared by the Board of Directors at its meeting on 23 February 2021.

**THREE.** Examination and approval, if applicable, of the proposed appropriation of earnings of the Company for the fiscal year ended 31 December 2020.

The Ordinary General Shareholders' Meeting has approved, as proposed by the Board of Directors, the allocation of earnings of the Company for fiscal year ended 31 December 2020, coming to an amount of 5,290 thousand euros of losses. The allocation of earnings for the fiscal year 2020 approved is as follows:

1. To prior years' losses: -5,290 thousand euros.



**FOUR.** Examination and approval, if applicable, of the Non-Financial Information Statement (NFIS) for fiscal ended year 2020.

The Ordinary General Shareholders' Meeting has approved the Non-Financial Information Statement (NFIS) for fiscal ended year 2020, as drawn up by the Board of Directors (as an integral part of the Consolidated Management Report) at its meeting held on 23 February 2021.

**FIVE.** Examination and approval, if applicable, of the corporate management for the fiscal year ended 31 December 2020.

The Ordinary General Shareholders' Meeting has approved the management performed by the Board of Directors of AENA, S.M.E., S.A., in the exercise of its duties during the fiscal year ended 31 December 2020.

**SIX.** Ratification of the appointment of Mr Juan Río Cortés as Independent Director.

The Ordinary General Shareholders' Meeting has approved, in accordance with the proposal of the Appointments, Remuneration and Corporate Governance Committee, accompanied by the Board of Directors' supporting report, to ratify the appointment as Director of Mr. Juan Río Cortés, whose personal details are recorded in the Mercantile Registry, appointed by co-optation by resolution of the Board of Directors adopted on 22 December 2020, for the statutory term of four years, that is, until 22 December 2024, with the classification of Independent Director.



**SEVEN.** Amendment of the articles of the Bylaws:

- 7.1 Amendment of Article 15 (Calling the General Shareholders' Meeting), Article 18 (Right to attend), Article 20 (Venue and time of the General Shareholders' Meeting) and Article 28 (Minutes), to regulate attendance by telematic means and the holding of the General Shareholders' Meeting exclusively by telematic means.
- 7.2 Amendment of Article 31 (Competence of the Board of Directors), Article 41 (Committees of the Board of Directors) and inclusion of Article 44 bis for the creation and regulation of a Sustainability and Climate Action Committee.
- 7.3 Amendment of Article 42 (Executive Committee), Article 43 (Audit Committee), Article 44 (Appointments, Remuneration and Corporate Governance Committee), Article 49 (Annual Corporate Governance Report), Article 50 (Annual Report on Directors' Remuneration) and Article 50 bis (Climate Action Plan and Updated Climate Action Reports).

7.1 The Ordinary General Shareholders' Meeting has approved the amendment of Article 15 (Calling of the General Shareholders' Meeting), Article 18 (Right to attend), Article 20 (Venue and time of the General Shareholders' Meeting) and Article 28 (Minutes), to regulate attendance by telematic means and the holding of the General Shareholders' Meeting exclusively by telematic means, which shall henceforth have the following wording:

**“Article 15. Call to meeting and manner of holding the General Shareholders' Meeting.**

- 1. The General Shareholders' Meeting shall be formally called by the Board of Directors of the Company or, as the case may be, by the liquidators, by means of a notice published in the form, content and in advance as required by law, these Bylaws and the Regulations of the General Shareholders' Meeting, without prejudice to the provisions of the regulations in force regarding the universal General Shareholders' Meeting and the judicial call of the General Shareholders' Meeting.
- 2. The Board of Directors must call a General Shareholders' Meeting in the following cases:
  - (i) When it deems it appropriate for the corporate interests.
  - (ii) In the case provided for in Article 13.2 above.
  - (iii) If so requested, in the manner provided by law, by shareholders holding or representing at least three percent (3%) of the share capital, stating in the request the matters to be discussed.



In this case, the Board of Directors shall call the General Shareholders' Meeting to be held within the legally established period. The Board of Directors shall draw up the Agenda of the meeting, necessarily including the matters that have been the object of the request.

- (iv) When a takeover bid is made for securities issued by the Company, in order to inform the General Shareholders' Meeting of the same and to deliberate and decide on the matters submitted for its consideration.
- 3. If the General Shareholders' Meetings are not called within the legally or statutorily established deadlines, they may be called, at the request of any shareholder, after the Board of Directors has been informed, by the Court Clerk or the Mercantile Registrar in the jurisdiction where the company has its registered office.
- 4. The General Shareholders' Meeting may not deliberate or decide on matters that are not included in the Agenda of the call to meeting, unless otherwise provided by law.
- 5. The announcement of the call shall be disseminated using at least the following media:
  - (i) The Official Journal of the Mercantile Registry or one of the newspapers with the largest circulation in Spain.
  - (ii) The website of the National Securities Market Commission (CNMV).
  - (iii) The Company's corporate website.
- 6. The announcement shall be made at least one (1) month prior to the date set for the General Shareholders' Meeting, except in those cases in which the applicable legislation establishes a different notice period.

Notwithstanding the foregoing, when the Company offers shareholders the effective possibility of voting by electronic means accessible to all shareholders, Extraordinary General Meetings may be called at least fifteen (15) days in advance. The reduction of the notice period shall require an express resolution adopted at the Ordinary General Meeting by at least two thirds of the subscribed capital with voting rights, which may not exceed the date of the next General Meeting.

- 7. The call to meeting shall contain all the information required by law, as the case may be, and shall state:
  - (i) The date on which the shareholder must have the shares registered in their name in order to be able to participate and vote at the General Shareholders' Meeting, the place and manner in which the full text of the documents and



proposed resolutions may be obtained, and the URL of the Company's website where the information will be available.

- (ii) The manner of holding the General Shareholders' Meeting and, if applicable, the place of the meeting.
- (iii) Clear and accurate information on the procedures that shareholders must follow in order to participate, exercise their rights to information and attendance and cast their vote at the General Shareholders' Meeting, including, in particular, the following points:
  - a. The requirements and procedures for including items on the Agenda and submitting proposed resolutions, as well as the time limit for exercising them. Where it is stated that more detailed information on such rights may be obtained on the Company's website, the announcement may be limited to indicating the time limit for exercising such rights.
  - b. The system for issuing proxy votes, with special indication of the forms to be used for proxy voting and the means to be used so that the company can accept electronic notification of the proxies granted.
  - c. If applicable, the procedures established for remote voting, whether by mail or electronic means.
- 8. The General Shareholders' Meeting may be held (a) in person only or (b) in person with the possibility of remote attendance, by electronic or telematic means, or (c) when permitted by law and under the conditions set out therein, exclusively by telematic means.

**Article 18. Right to attend, remote attendance by electronic or telematic means.**

- 1. All holders of shares with voting rights may attend the General Shareholders' Meeting and take part in its deliberations, with the right to speak and vote.
- 2. In order to exercise the right to attend, shareholders must have the shares registered in their name in the corresponding book-entry register five (5) days prior to the date on which the General Shareholders' Meeting is to be held. This must be evidenced by the appropriate attendance, delegation and remote voting card, a validation certificate or other valid means which is accepted by the Company.
- 3. The members of the Board of Directors must attend the General Shareholders' Meeting. The non-attendance by any of them shall not affect the valid constitution of the same. When the General Shareholders' Meeting is held exclusively by telematic means, the physical attendance of the directors shall not be compulsory.



4. The Chairman of the General Shareholders' Meeting may authorise the attendance of managers, specialists and other persons related to the Company. They may also provide access to it to the media, financial analysts and any other person deemed appropriate. The General Shareholders' Meeting may revoke such authorisations.
5. When the meeting is held in person with the possibility of remote attendance by electronic or telematic means, remote attendance at the General Shareholders' Meeting and remote electronic voting during the meeting shall be governed by the provisions of the Regulations of the General Shareholders' Meeting and by such other implementing rules as may be determined by the Board of Directors at the time the meeting is called.
6. In particular, it shall be the responsibility of the Board of Directors, in compliance with the law, the Bylaws and the Regulations of the General Shareholders' Meeting, to decide on all necessary procedural aspects, including, inter alia, the minimum advance notice with which the connection must be made in order to consider the shareholder as present, the procedure and rules applicable for shareholders attending remotely to exercise their rights and the identification requirements for those attending by electronic or telematic means.

#### **Article 20. Venue and time of holding the General Shareholders' Meeting.**

1. The General Shareholders' Meeting shall be held in the municipality where the Company has its registered office.
2. In the event that the venue is not indicated, it shall be understood that the General Shareholders' Meeting has been called to be held at the registered office of the Company.
3. Attendance at the General Shareholders' Meeting may be made either by going to the venue where the meeting is to be held or, as the case may be, to other places that the Company has arranged, indicating this in the notice of meeting and which are connected to it by any valid systems that allow for the recognition and identification of those attending, permanent communication between those attending, regardless of their location, as well as the intervention and casting of votes, all in real time.

The principal venue must be located in the municipality where the Company has its registered office, but this is not necessary for ancillary venues. The Presiding Board of the General Shareholders' Meeting shall be located at the main meeting place.

Attendees at any of the venues shall be deemed, for all purposes relating to the General Shareholders' Meeting, to have attended one and the same meeting. The meeting shall be deemed to be held at the principal place of business.



4. The General Shareholders' Meeting may agree to its own extension for one or more consecutive days, at the proposal of the directors or of a number of shareholders representing at least one quarter of the share capital in attendance. Regardless of the number of its sessions, the General Shareholders' Meeting shall be deemed to be a single General Shareholders' Meeting, and a single set of minutes shall be drawn up for all sessions.
5. The General Shareholders' Meeting may also be temporarily adjourned in the cases and in the manner provided for in its Regulations.
6. To the extent permitted by law, in the event that the General Shareholders' Meeting is held exclusively by telematic means, it shall be deemed to be held at the registered office of the Company.

#### **Article 28. Minutes.**

1. The minutes of the meeting may be approved by the General Shareholders' Meeting itself at its conclusion and, failing that, and within fifteen (15) days, by the Chairman of the General Shareholders' Meeting and two scrutineers, one representing the majority and the other representing the minority.
2. The minutes, once approved, shall be signed by the Secretary of the General Shareholders' Meeting, with the approval of the person acting as Chairman. In the event of the impossibility for any reason of the aforementioned persons, they shall be replaced by the persons established by law or the Company Bylaws.
3. In the event of the intervention of a Notary Public at the General Shareholders' Meeting, the notarial minutes shall be deemed to be the minutes of the General Shareholders' Meeting and need not be approved.
4. If the General Shareholders' Meeting is held exclusively by telematic means, the Notary Public may attend remotely, using the means of remote communication in real time that adequately guarantee the performance of the notarial function".

7.2 The Ordinary General Shareholders' Meeting has approved the amendment he amendment of Article 31 (Powers of the Board of Directors), Article 41 (Committees of the Board of Directors) and the inclusion of Article 44 bis for the creation and regulation of a new Sustainability and Climate Action Committee, which shall henceforth have the following wording:

#### **"Article 31. Competence of the Board of Directors**

1. Pursuant to the provisions of the Law and these Company Bylaws, the Board of Directors is the highest administrative and representative body of the Company and, consequently, is empowered to carry out, within the scope of the corporate



purpose defined in the Company Bylaws, any act or legal business of administration and disposal, by any legal title, except those reserved by the Law, the Company Bylaws or the Regulations of the General Shareholders' Meeting to the exclusive competence of the General Shareholders' Meeting.

2. Without prejudice to the foregoing, the Board of Directors is configured as a supervisory and control body, performing its functions with unity of purpose and independence from management, treating all shareholders equally and guided by the interests of the Company, entrusting the day-to-day management of the Company's business to the management team and the corresponding executive bodies.
3. Within the scope of its supervisory and control functions, the Board of Directors shall establish the Company's management strategies and guidelines, evaluate the management of the executives, controlling compliance with the targets set and respect for the Company's corporate purpose and interests, establish the bases of the corporate organisation in order to guarantee its greater efficiency, implement and ensure the establishment of adequate procedures for the Company's reporting to shareholders and the markets in general, adopt the appropriate decisions on business and financial transactions of special importance for the Company, approve the treasury stock policy, and approve the bases of its own organisation and operation for the best fulfilment of these functions.
4. Without prejudice to the legal powers attributed to this body, the Board of Directors in plenary session shall reserve the power to approve:
  - (i) Supervision of the effective operation of any Committees it has set up and the performance of any delegated bodies and managers it has appointed.
  - (ii) The authorisation or waiver of the obligations arising from the duty of loyalty in accordance with the provisions of the law.
  - (iii) Its own organisation and functioning.
  - (iv) Presenting the annual accounts, the management report and the proposal for application of the Company's profit as well as the consolidated annual accounts and management report and their presentation to the General Shareholders' Meeting.
  - (v) The formulation of any kind of report required by law to the administrative body, provided that the operation to which the report refers cannot be delegated.
  - (vi) The appointment and removal of the Chief Executive Officers of the Company.





- (vii) The appointment and removal of executives who report directly to the Board or any of its members, as well as the establishment of the basic conditions of their contracts, including their remuneration.
- (viii) Decisions relating to Directors' remuneration, within the framework of the Bylaws and, where applicable, the remuneration policy approved by the General Shareholders' Meeting.
- (ix) The calling of the General Shareholders' Meeting and the preparation of the Agenda and the proposal of resolutions.
- (x) The treasury stock policy.
- (xi) The powers that the General Shareholders' Meeting has delegated to the Board of Directors, unless it expressly authorises sub-delegation.
- (xii) The Company's strategic or business plan, annual management targets and budget, investment and financing policy, sustainability and corporate social responsibility policies and dividend policy.
- (xiii) Determining the risk management and control policy, including policies related to taxation, and supervising the internal reporting and control systems.
- (xiv) The determination of the corporate governance policy of the Company and of the group of which it is the controlling entity; its organisation and operation and, in particular, the approval and amendment of its own regulations.
- (xv) Determination of the director selection policy.
- (xvi) Approving the financial information that the company has to report on a regular basis.
- (xvii) The definition of the structure of the group of companies of which the Company is the controlling entity.
- (xviii) The approval of investments or operations of any kind which, due to their high amount or special characteristics, are of a strategic nature or have a special fiscal risk, unless their approval corresponds to the general meeting.
- (xix) The approval of the creation or acquisition of equity interests in special purpose vehicles or based in countries or territories considered tax havens, as well as any other transaction or operation of a similar nature which, due to its complexity, might undermine the transparency of the company and its group.



- (xx) The approval, after a report by the Audit Committee, of the transactions that the Company or the companies within its group perform with Directors or shareholders, either individually or in conjunction with others, involving a significant equity interest, including shareholders represented by the Board of Directors of the Company or other companies that are part of the same group, or with individuals linked to them. The Directors concerned or who represent or are related to the shareholders concerned must abstain from participating in the discussion and voting of the resolution in question. Only transactions which meet all three of the characteristics listed below shall be exempted from this approval:
    - a. that are performed by virtue of contracts whose conditions are standard and are applied en masse to a large number of customers.
    - b. that are performed at prices or fees that are generally established by whoever operates as a supplier of the good or service in question, and
    - c. that the amount involved does not exceed one percent of the Company's annual earnings.
  - (xxi) Determination of the Company's tax strategy.
5. The foregoing powers are attributed to the Board of Directors on a non-delegable basis. Without prejudice to the foregoing, when there are duly justified urgent circumstances, the decisions corresponding to the matters indicated in points (i) to (xii) of the preceding section may be adopted by the Executive Committee, with subsequent ratification at the first Board of Directors meeting held after the adoption of the decision.

#### **Article 41. Committees of the Board of Directors.**

1. The Board of Directors must create and maintain a permanent Executive Committee, with the composition and functions described in these Bylaws and in the Board Regulations.
2. The Board of Directors must also create an Audit Committee, an Appointments, Remuneration and Corporate Governance Committee and a Sustainability and Climate Action Committee. These committees shall have the composition and functions described in these Bylaws and in the Board Regulations.
3. In addition, the Board of Directors may create other purely internal committees or commissions, with such powers as the Board of Directors may determine. The Chairman and the other members of such committees and/or commissions, as well as their Secretaries, shall be appointed by the Board of Directors by an absolute majority of its members.
4. The Committees shall be governed by the provisions of these Bylaws and the Board Regulations and, if applicable, the specific regulations, when they have them, which must be approved by the Board of Directors and, supplementarily, insofar as they are not incompatible with their nature, by the provisions relating



to the functioning of the Board of Directors and, in particular, with regard to the calling of meetings, delegation of representation in favour of another member of the Committee in question, constitution, meetings not called, holding and system for adopting resolutions, voting in writing and without a meeting and approval of the minutes of the meetings.

**Article 44 bis. Sustainability and Climate Action Committee.**

1. The Board of Directors shall set up a permanent Sustainability and Climate Action Committee, an internal body with powers of evaluation and control in matters of sustainability and the Climate Action Plan.
2. The Sustainability and Climate Action Committee shall comprise five (5) members, who shall be non-executive, the majority of whom shall be independent.
3. The members of the Sustainability and Climate Action Committee shall be appointed with the knowledge, skills and experience appropriate to the functions they are called upon to perform.
4. The Chairman of the Sustainability and Climate Action Committee shall be appointed from among the Independent Directors on the committee.
5. The Board of Directors shall appoint the members of the Sustainability and Climate Action Committee and its Chairman and Secretary by an absolute majority. They will be renewed in the time, way and number decided by the Board of Directors of the Company.
6. The Secretary of the Sustainability and Climate Action Committee may be one of its members or the Secretary or Deputy Secretary of the Board of Directors. In the latter case the Secretary may not be a member of the Sustainability and Climate Action Committee.
7. The Sustainability and Climate Action Committee shall have the operation and powers established in the Board Regulations”.

7.3 The Ordinary General Shareholders’ Meeting has approved the amendment of Article 42 (Executive Committee), Article 43 (Audit Committee), Article 44 (Appointments, Remuneration and Corporate Governance Committee), Article 49 (Annual Corporate Governance Report), Article 50 (Annual Report on Directors' Remuneration) and Article 50 bis (Climate Action Plan and Updated Climate Action Reports), which shall henceforth be worded as follows:



#### **“Article 42. Executive Committee**

1. The Board of Directors shall establish a standing Executive Committee with all the powers inherent to the Board of Directors, except any that are considered non-delegable by law, applicable corporate governance regulations, the Bylaws or the Board Regulations.
2. The Executive Committee shall comprise five (5) members, at the proposal of the Appointments, Remuneration and Corporate Governance Committee.
3. The appointment of members of the Executive Committee and the delegation of powers to it shall be made by the Board of Directors by a two-thirds majority of its members. They will be renewed in the time, manner and number decided by the Board of Directors.
4. The Executive Committee shall be formed by the Chairman of the Board of Directors, three (3) Proprietary Directors and one (1) Independent Director.
5. The Secretary of the Executive Committee shall be the Secretary of the Board of Directors. The Secretary shall not be a member of the Executive Committee.
6. Resolutions will be adopted by absolute majority of the Directors attending the meeting (in person or by proxy), the Chairman having a casting vote in the event of a tie.

#### **Article 43. Audit Committee**

1. The Board of Directors shall set up a permanent Audit Committee, an internal body of an informative and consultative character, with no executive functions, with powers of information, advice and proposal within its scope of action.
2. The Audit Committee shall comprise five (5) members, who shall be non-executive, the majority of whom shall be independent.
3. The members of the Audit Committee, as a whole and particularly its Chairman, shall be appointed taking into account their knowledge and experience in matters of accounting, auditing and risk management, both financial and non-financial. In addition, the Committee members shall have the relevant technical knowledge in relation with the Company's sector of activity.
4. The Chairman of the Audit Committee is appointed from among the Independent Directors who are its members and must be replaced every four years, being able to be re-elected after a gap of one year from the date of cessation.
5. The Board of Directors shall appoint the members of the Audit Committee and its Chairman and Secretary by an absolute majority. They will be renewed in the time, way and number decided by the Board of Directors of the Company.



6. The Secretary of the Audit Committee may be one of its members or the Secretary or Deputy Secretary of the Board of Directors. In the latter case the Secretary may not be a member of the Audit Committee.
7. The Audit Committee shall have the functions and powers established in the Board Regulations.

#### **Article 44. Appointments, Remuneration and Corporate Governance Committee**

1. The Board of Directors shall set up a standing Appointments, Remuneration and Corporate Governance Committee, an internal body with powers to evaluate and control the Company's corporate governance.
2. The Appointments, Remuneration and Corporate Governance Committee shall comprise five (5) members, who must be non-executive, the majority of whom must be independent.
3. Members of the Appointments, Remuneration and Corporate Governance Committee shall be appointed in such a way as to ensure that they have the knowledge, skills and experience appropriate to the functions they are called upon to perform.
4. The Chairman of the Appointments, Remuneration and Corporate Governance Committee shall be appointed from among the Independent Directors on the committee.
5. The Board of Directors shall appoint the members of the Appointments, Remuneration and Corporate Governance Committee and its Chairman and Secretary by an absolute majority. They will be renewed in the time, way and number decided by the Board of Directors of the Company.
6. The Secretary of the Appointments, Remuneration and Corporate Governance Committee may be one of its members or the Secretary or Deputy Secretary of the Board of Directors. In the latter case the Secretary may not be a member of the Appointments, Remuneration and Corporate Governance Committee.
7. The Appointments, Remuneration and Corporate Governance Committee shall have the functions and powers established in the Board Regulations.

#### **Article 49. Annual corporate governance report.**

1. The Company must publish an annual corporate governance report.



2. The annual corporate governance report shall be disseminated through the National Securities Market Commission (CNMV), accompanied by a copy of the document containing it.
3. The corporate governance report must provide a detailed explanation of the structure of the Company's governance system and how it works in practice. In any case, the minimum content of the corporate governance report shall comply with the applicable legal provisions.

**Article 50. Annual report on Directors' remuneration.**

1. Every year the Board of Directors of the Company shall prepare and publish a report on the remuneration of Directors, including the remuneration they receive or should receive in their capacity as such and, where appropriate, for the performance of executive duties.
2. The annual report on Directors' remuneration must include full, clear and comprehensible information on the Directors' remuneration policy applicable to the current financial year. It shall also include an overall summary of the application of the remuneration policy during the financial year ended, as well as a detail of the individual remuneration accrued for all items by each of the Directors in that financial year. In any case, the annual report on Directors' remuneration shall include the content required at all times by the regulations in force.
3. The annual report on Directors' remuneration shall be published by the National Securities Market Commission at the same time as the annual corporate governance report.
4. The annual report on Directors' remuneration shall be submitted to an advisory vote as a separate item on the agenda of the Ordinary General Shareholders' Meeting.

**Article 50 Bis. Climate Action Plan and Climate Action Update Reports.**

1. The Company's Board of Directors shall draw up, publish and keep updated a multiannual or multi-year Climate Action Plan, which includes actions to mitigate the effects of climate change, as well as the monitoring of the indicators established for the fulfilment of the decarbonisation targets in line with: (i) Aena's "Sustainability Targets on Climate Change", which must be suitably updated taking into account Spanish and European regulatory requirements and meet or exceed the objectives of (a) Articles 2.1(a) and 4.1. of the Paris Agreement, (b) the Declaration of the Government of Spain in the face of the Climate and Environmental Emergency of 21 January 2020, and (c) the National Integrated Energy and Climate Plan 2021-2030, or such other plan as may be in force from time to time, and (ii) the recommendations of the Task Force on

Climate-related Financial Disclosures (TFCD), in order to establish the Risks, Opportunities and Financial Impact arising from Climate Change; and (iii) Law 11/2018 on non-financial reporting and diversity, as well as the guidelines derived from the European Commission's supplement on climate-related reporting to Directive 2014/95/EU of the European Parliament and of the Council, which sets out a description of performance policies and risks linked to environmental issues. Exceptionally, the Climate Action Plan will not have to cover the 2020 financial year.

2. Every year, with effect from 2022, the Board of Directors of the Company shall prepare and publish a specific and detailed annual report on the progress made by the Company in relation to the targets set out in the then current Climate Action Plan (the "Updated Climate Action Report"), which shall be prepared in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures.
3. In the event of expiry of the Climate Action Plan, the Company's Board of Directors shall draw up, publish and keep updated a new Climate Action Plan as provided for in paragraph 1 of this Article 50 Bis. However, in the event that, during the term of the Climate Action Plan, the Company adopts or intends to adopt significant variations to it, such variations must be described in the Updated Climate Action Report presented to the shareholders at the Ordinary General Shareholders' Meeting, including the reasons for such changes.
4. The Climate Action Plan in force from time to time and the updated Climate Action Reports shall be published by the Company and, in relation to the updated Climate Action Reports, simultaneously with the annual corporate governance report and the annual report on Directors' remuneration.
5. The Climate Action Plans and the updated Climate Action Reports shall be submitted to an advisory vote, and as a separate item on the agenda, by the Ordinary Shareholders' Meeting".



**EIGHT.** Amendment of Article 11 (Notice of the General Shareholders' Meeting), Article 14 (Right to attend), Article 19 (Venue for meeting) and Article 45 (Minutes) of the Regulations of the General Shareholders' Meeting to regulate attendance by telematic means and the holding of the General Shareholders' Meeting exclusively by telematic means.

The Ordinary General Shareholders' Meeting has approved the amendment of Article 11 (Notice of the General Shareholders' Meeting), Article 14 (Right to attend), Article 19 (Venue for meeting) and Article 45 (Minutes) of the Regulations of the General Shareholders' Meeting to regulate attendance by telematic means and the holding of the General Shareholders' Meeting exclusively by telematic means, which shall henceforth have the following wording:

**“Article 11.- Announcement of the call of the General Shareholders' Meeting and how it is to be held**

1. The announcement of the call shall be disseminated using at least the following media:
  - (i) The Official Journal of the Mercantile Registry or one of the newspapers with the largest circulation in Spain.
  - (ii) The website of the National Securities Market Commission (CNMV).
  - (iii) The Company's corporate website.
2. Dissemination shall be made at least one (1) month prior to the date set for the General Shareholders' Meeting, except in those cases where the law establishes a different call period.

Notwithstanding the foregoing, when the Company offers shareholders the effective possibility of voting by electronic means accessible to all shareholders, Extraordinary General Meetings may be called at least fifteen (15) days in advance. The reduction of the notice period shall require an express resolution adopted at the Ordinary General Meeting by at least two thirds of the subscribed capital with voting rights, which may not exceed the date of the next General Meeting.

3. The call to meeting shall contain all the information required by law, as the case may be, and shall state:
  - (i) The date on which the shareholder must have the shares registered in their name in order to be able to participate and vote at the General Shareholders' Meeting, the place and manner in which the full text of the documents and proposed resolutions may be obtained, and the URL of the Company's website where the information will be available.





- (ii) The manner in which the General Shareholders' Meeting is to be held and, if applicable, the place where it is to be held.
- (iii) Clear and accurate information on the procedures that shareholders must follow in order to participate, exercise their rights to information and attendance and cast their vote at the General Shareholders' Meeting, including, in particular, the following points:
  - a. The requirements and procedures for including items on the Agenda and submitting proposed resolutions, as well as the time limit for exercising them. Where it is stated that more detailed information on such rights may be obtained on the Company's website, the announcement may be limited to indicating the time limit for exercising such rights.
  - b. The system for issuing proxy votes, with special indication of the forms to be used for proxy voting and the means to be used so that the company can accept electronic notification of the proxies granted.
  - c. If applicable, the procedures established for remote voting, whether by mail or electronic means.
- 4. The announcement of the call may state the date on which, if appropriate, the General Shareholders' Meeting will meet on second call, and there must be at least twenty-four (24) hours between the first and second meeting. To the extent possible, shareholders shall be advised of the greater likelihood that the General Shareholders' Meeting will be held on first or second call.
- 5. If the duly called General Shareholders' Meeting, regardless of its type, cannot be held on first call, nor has the date of the second call been provided for in the notice, the second call must be announced, with the same Agenda and the same publicity requirements as the first call.
- 6. The General Shareholders' Meeting may be held (a) in person only or (b) in person with the possibility of remote attendance, by electronic or telematic means, or (c) when permitted by law and under the conditions provided therein, exclusively by telematic means.

#### **Article 14.- Right to attend. Remote assistance by telematic means**

- 1. All holders of shares with voting rights may attend the General Shareholders' Meeting and take part in its deliberations, with the right to speak and vote.
- 2. In order to exercise the right to attend, shareholders must have the shares registered in their name in the corresponding book-entry register five (5) days prior to the date on which the General Shareholders' Meeting is to be held. This



must be evidenced by the appropriate attendance, delegation and remote voting card, a validation certificate or other valid means which is accepted by the Company.

3. In accordance with the provisions of the Articles of Association and regardless of the right of shareholders to be represented at the General Meeting and the right to vote remotely prior to the General Meeting provided for in these Regulations, shareholders may attend using telematic means of remote communication when so agreed by the Board of Directors in view of the state of the art and having verified the appropriate conditions of security and ease. The Board of Directors shall indicate in the notice of the meeting the means that may be used for these purposes in order to meet the security conditions required for identification of shareholders, the correct exercise of their rights and the proper development of the meeting.

Therefore, in the event that remote attendance by telematic means is permitted, shareholders who exercise the right provided for in this article in accordance with the provisions herein and the provisions developed for such purposes by the Board of Directors shall be deemed to be present for the purposes of the constitution of the General Shareholders' Meeting in question. Consequently, proxies made previously shall be deemed revoked.

4. In the event that the Board of Directors resolves to allow remote attendance at the General Shareholders' Meeting, the notice shall describe the deadlines, forms and methods of exercising the shareholders' rights provided by the Board of Directors to allow for the proper development of the General Shareholders' Meeting.
5. Remote attendance of shareholders at the General Shareholders' Meeting by telematic means shall be subject to the following provisions, which may be developed and completed by the Board of Directors:
  - (a) The connection to the system for monitoring the General Shareholders' Meeting must be made as far in advance as is indicated in the notice of the meeting in relation to the time scheduled for the start of the meeting. After the time limit set for this purpose has expired, any shareholder who initiates the connection later will not be considered present.
  - (b) Shareholders wishing to attend the General Shareholders' Meeting remotely and exercise their rights must identify themselves by means of a recognised electronic signature or another type of identification in the terms established by the Board of Directors in the resolution adopted for this purpose and with the provision of adequate guarantees of authenticity and identification of the shareholder in question.



Voting and information rights must be exercised through the electronic means of remote communication deemed appropriate in accordance with the provisions of these Regulations.

- (c) Shareholders attending remotely in accordance with this article may exercise their right to information by asking the questions or requesting the clarifications they consider pertinent, provided that they refer to matters included on the Agenda, the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the last General Shareholders' Meeting was held and regarding the auditor's report. The Board of Directors may determine in the notice of meeting that the interventions and proposed resolutions that, in accordance with the law, are made by shareholders attending by telematic means, shall be sent to the Company prior to the constitution of the General Shareholders' Meeting. The replies to those shareholders who attend the General Shareholders' Meeting in this form and who exercise their right to information during the course of the meeting shall be given in writing, where appropriate, within seven days following the holding of the General Shareholders' Meeting.
  - (d) The inclusion of shareholders attending remotely in the list of attendees shall be in accordance with the provisions of these Regulations.
  - (e) The presiding board of the General Shareholders' Meeting and, if applicable, the Notary Public, must have direct access to the connection systems that allow attendance at the General Shareholders' Meeting, so that they are immediately aware of the communications made by the shareholders attending remotely and of the statements they make.
  - (f) The interruption of the communication, due to technical circumstances or for security reasons arising from supervening circumstances, may not be invoked as an illegitimate deprivation of the shareholder's rights, nor as grounds for challenging the resolutions adopted by the General Shareholders' Meeting.
6. The Board of Directors may establish and update the means and procedures appropriate to the state of the art to implement remote attendance and remote electronic voting during the holding of the General Shareholders' Meeting, adjusting, where appropriate, to the legal regulations that implement this system and to the provisions of the Bylaws and these Regulations. These means and procedures shall be published on the Company's corporate website.

#### **Article 19.- Meeting Venue.**

1. The General Shareholders' Meeting shall be held in the municipality where the Company has its registered office.
2. In the event that the venue is not indicated, it shall be understood that the General



Shareholders' Meeting has been called to be held at the registered office of the Company.

3. Attendance at the General Shareholders' Meeting may be made either by going to the venue where the meeting is to be held or, as the case may be, to other places that the Company has arranged, indicating this in the notice of meeting and which are connected to it by any valid systems that allow for the recognition and identification of those attending, permanent communication between those attending, regardless of their location, as well as the intervention and casting of votes, all in real time.

The principal venue must be located in the municipality where the Company has its registered office, but this is not necessary for ancillary venues. The Presiding Board of the General Shareholders' Meeting shall be located at the main meeting place.

Attendees at any of the venues shall be deemed, for all purposes relating to the General Shareholders' Meeting, to have attended one and the same meeting. The meeting shall be deemed to be held at the principal place of business.

4. To the extent permitted by law, in the event that the General Shareholders' Meeting is held exclusively by telematic means, it shall be deemed to be held at the registered office of the Company.

In this case, the rules established for the holding of the General Shareholders' Meeting set out in these Regulations shall be adjusted as necessary to the instructions approved for such purposes by the Board of Directors.

#### **Article 45.- Minutes.**

1. The minutes of the meeting may be approved by the General Shareholders' Meeting itself at its conclusion and, failing that, and within fifteen (15) days, by the Chairman of the General Shareholders' Meeting and two scrutineers, one representing the majority and the other representing the minority.
2. The minutes, once approved, shall be signed by the Secretary of the General Shareholders' Meeting, with the approval of the person acting as Chairman. In the event of the impossibility for any reason of the aforementioned persons, they shall be replaced by the persons established by law or the Company Bylaws.
3. In the event of the intervention of a Notary Public at the General Shareholders' Meeting, the notarial minutes shall be deemed to be the minutes of the General Shareholders' Meeting and need not be approved.
4. If the General Shareholders' Meeting is held exclusively by telematic means, the Notary Public may attend remotely, using the means of remote communication in real time that adequately guarantee the performance of the notarial function".



**NINE.** Advisory vote of the Annual Report on Directors' Remuneration for the fiscal year 2020.

The Ordinary General Shareholders' Meeting has approved on an advisory capacity, the Annual Report on Directors' Remuneration for the fiscal year ended on 31 December 2020, approved by the Board of Directors, at the proposal of the Appointments, Remuneration and Corporate Governance Committee, in the terms set out in the Law and in Circular 1/2020, of 6 October, of Spain's Comisión Nacional del Mercado de Valores (National Securities Market Commission) that amends Circular 4/2013, of 12 June.

**TEN.** Voting, on an advisory basis, on the Climate Action Plan (2021-2030).

The Ordinary General Shareholders' Meeting has approved, on an advisory basis, the Climate Action Plan (2021-2030).

**ELEVEN.** Delegation of powers to the Board of Directors to formalise and execute all the resolutions adopted by the General Shareholders' Meeting as well as to sub-delegate the powers conferred on it by the Meeting, and to record such resolutions in a notarial instrument and interpret, cure a defect in, complement, develop and register them.

The Ordinary General Shareholders' Meeting has approved, without prejudice to any powers delegated in the foregoing resolutions, to authorise the Board of Directors of the Company, with the express possibility of sub-delegation and with the fullest powers required by law, to complete, execute and develop and technically amend if need be all of the above resolutions and to cure any omissions or errors whether formal, substantive or technical in such resolutions and interpret them, severally granting the Board of Directors, with the express possibility of sub-delegation, and the Chairman and the Secretary of the Board of Directors the authority to execute any notarial instruments containing the resolutions adopted, with the broadest powers to perform all actions as may be required and executing such documents as may be necessary for registration, even if only in part, of the above resolutions in the Company Register, and in particular to:

- (a) Cure a defect in, clarify, specify or complete the resolutions adopted by this General Shareholders' Meeting or those arising in any instruments and documents that may be executed in their implementation, and in particular any formal, substantive or technical omissions, defects or errors which may prevent the registration of these resolutions and their consequences in the Company Register.



- (b) Perform such legal actions or transactions as may be necessary or appropriate to implement the resolutions adopted by this General Shareholders' Meeting, executing such public or private documents as it deems necessary or expedient for the fullest effectiveness of such resolutions and including the performance of any actions that may be necessary or expedient before any public or private bodies.
- (c) Delegate to one or more of its members whether jointly or severally all or part of the powers corresponding to the Board of Directors and those which have been expressly conferred on it by this General Shareholders' Meeting.
- (d) Make final decisions in all other circumstances as may be required, adopting and implementing the necessary resolutions, executing the required documents and completing such formalities as may be pertinent, and complying with any requirements as may be necessary under the Law for the fullest implementation of the resolutions adopted by the General Shareholders' Meeting.

Likewise, the General Shareholders' Meeting has expressly agreed to authorise any member of the Board of Directors to individually and with his/her sole signature have the resolutions adopted recorded in a notarial instrument and to execute any additional notarial instruments as may be necessary or pertinent to cure a defect in, clarify, specify or complete the resolutions adopted by this General Shareholders' Meeting.