



**PROPOSED RESOLUTIONS FOR THE ORDINARY GENERAL MEETING  
OF AENA, S.M.E., S.A. CALLED FOR 31 MARCH 2022 AND 1 APRIL 2022 ON  
FIRST AND SECOND CALL, RESPECTIVELY**

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**ITEM ONE ON THE AGENDA:**

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 the Individual Management Report of the Company for the fiscal year ended 31 December 2021.

**PROPOSED RESOLUTION:**

*“Approve the Individual Annual Accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and Individual Management Report of the Company for the fiscal year ended 31 December 2021, as they were formulated by the Board of Directors at its meeting on 22 February 2022.”*



**ITEM TWO ON THE AGENDA:**

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 Management Report of the Company and its subsidiaries for the fiscal year ended 31 December 2021.

**PROPOSED RESOLUTION:**

*“Approve the Consolidated Annual Accounts (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and the Consolidated Management Report of the Company and its subsidiaries for the fiscal year ended 31 December 2021, as they were formulated by the Board of Directors at its meeting on 22 February 2022.”*



### **AGENDA ITEM THREE:**

Examination and approval, if applicable, of the proposed appropriation of earnings of the Company for the fiscal year ended 31 December 2021.

#### **PROPOSED RESOLUTION:**

*“Approve, as proposed by the Board of Directors, the allocation of earnings of the Company for the fiscal year ended 31 December 2021, coming to an amount of 19,972 thousand euros of losses. The allocation of earnings for the fiscal year 2021 proposed by the Board of Directors is as follows:*

- 1. To prior years' losses:                      -19,972 thousand euros.*



**ITEM FOUR ON THE AGENDA:**

Examination and approval, if applicable, of the Non-Financial Information Statement (EINF) for the fiscal ended year 2021.

**PROPOSED RESOLUTION:**

*"Approval of the Non-Financial Information Statement (EINF) for the fiscal ended year 2021, as drawn up by the Board of Directors (as an integral part of the Consolidated Management Report) at its meeting held on 22 February 2022."*



**ITEM FIVE ON THE AGENDA:**

Examination and approval, if applicable, of the corporate management for the fiscal year ended 31 December 2021.

**PROPOSED RESOLUTION:**

*“Approve 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 2021.”*



**ITEM SIX ON THE AGENDA:**

Appointment of the external auditor for the fiscal year 2023.

**PROPOSED RESOLUTION:**

*“Approve the appointment of KPMG Auditores, S.L., registered office at Paseo de la Castellana nº 259 C, Madrid and registered in the Madrid Company Register in volume 11,961, Folio 90, Sheet M-188.007, and holder of Tax Code B-78510153, and registered in the Official Register of Auditors of the Institute of Accounting and Audit with number S0702, as auditor of the accounts of the Company and its consolidated group for the fiscal year 2023, as proposed by the Board of Directors at its meeting held on 22 February 2022.”*



## **ITEM SEVEN ON THE AGENDA:**

Ratification of appointment and re-election of directors:

### **PROPOSED RESOLUTION:**

- 7.1 “Ratification of the appointment by co-optation of Mr Raúl Míguez Bailo as proprietary Director.

*“In accordance with the proposal of the Board of Directors, and following a report from its Appointments, Remuneration and Corporate Governance Committee, to ratify the appointment as a director of Mr Raúl Míguez Bailo, whose personal details are recorded in the Company Register, nominated by co-optation by a resolution of the Board of Directors adopted on 28 September 2021 for the statutory term of four years, that is, until 28 September 2025, with the classification of proprietary Director.”*

- 7.2 “Ratification of the appointment by co-optation of Mr Manuel Delacampagne Crespo as proprietary Director.

*“In accordance with the proposal of the Board of Directors, and following a report from its Appointments, Remuneration and Corporate Governance Committee, to ratify the appointment as a director of Mr Manuel Delacampagne Crespo, whose personal details are recorded in the Company Register, nominated by co-optation by a resolution of the Board of Directors adopted on 28 October 2021 for the statutory term of four years, that is, until 28 October 2025, with the classification of proprietary Director.”*

- 7.3 “Re-election of Mr Maurici Lucena Betriu as an executive Director.

*“In accordance with the proposal of the Board of Directors, and following a report from its Appointments, Remuneration and Corporate Governance Committee, to re-elect Mr Maurici Lucena Betriu, whose personal details are recorded in the Company Register, for the statutory term of four years, that is, until 31 March 2026, with the classification of executive Director.”*

- 7.4 “Appointment of Ms Eva Ballesté Morillas as Proprietary Director.

*“As a result of the vacancy caused by the expiration of the term for which Mr Angel Luis Arias Serrano was appointed as proprietary director, in accordance with the proposal of the Board of Directors, and following a report from its Appointments, Remuneration and Corporate Governance Committee, the General Shareholders’ Meeting resolves to approve the appointment of Ms Eva Ballesté Morillas, of legal age, whose address for this purpose is c/ Peonías, 12, Madrid and with Tax identification number 39735075-E, as Proprietary Director for the statutory term of four years, that is, until 31 March 2026.”*



## **ITEM EIGHT ON THE AGENDA:**

Amendment of the articles of the Bylaws:

- 7.1 Amendment of Article 14 (Powers of the General Shareholders' Meeting), Article 31 (Powers of the Board of Directors), in order to incorporate the new regime of Related-Party Transactions introduced by Law 5/2021.
- 7.2 Amendment of Article 17 (Shareholders' right to information) and Article 50 (Annual Report on Directors' Remuneration) to incorporate other amendments introduced by Law 5/2021.
- 7.3 Amendment of Article 15 (Calling and form of holding the General Shareholders' Meeting), Article 18 (Right to attend, remote attendance by electronic or digital means), Article 20 (Venue and time for holding the General Shareholders' Meeting), Article 25 (Deliberation and adoption of resolutions), Article 27 (Separate voting on resolutions) and Article 44 bis (Sustainability and Climate Action Committee) for the introduction of technical improvements.

## **PROPOSED RESOLUTION:**

*7.1 “To approve the amendment of Article 14 (Powers of the General Shareholders' Meeting), Article 31 (Powers of the Board of Directors), in order to incorporate the new regime of Related-Party Transactions introduced by Law 5/2021, which shall henceforth have the following wording:*

### ***Article 14. Powers of the Shareholders' Meeting***

*The Shareholders' Meeting shall decide on the matters entrusted to it by the law, these Bylaws and the Shareholders' Meeting Regulations and, in particular, the following matters:*

- (i) The approval of the financial statements, the appropriation of income or loss and the approval of the conduct of business.*
- (ii) The appointment and removal of the directors and of the liquidators, as well as the filing of a company action for liability against any of them.*
- (iii) The appointment and removal of the auditors of the Company.*
- (iv) The amendment of the Bylaws.*
- (v) The increase and reduction of the share capital, as well as the delegation to the Board of Directors of the power to increase the share capital, in which case it may also be given the power to exclude or limit the preemptive*





*subscription right, on the terms established in the law.*

- (vi) The removal or limitation of the preemptive subscription right.*
- (vii) The acquisition, disposal or contribution to another company of essential assets. An asset is presumed to be essential where the amount of the transaction exceeds twenty-five percent (25%) of the value of the assets that appear in the latest approved balance sheet.*
- (viii) The transfer to dependent entities of essential activities hitherto pursued by the Company itself, even where the latter retains full control of the former. Activities are presumed to be essential where their transfer entails that of operating assets the value of which exceeds twenty-five percent (25%) of the value of the assets that appear in the latest approved balance sheet.*
- (ix) The alteration of legal form, merger, spin-off or global transfer of assets and liabilities and the relocation of the registered office to a foreign country.*
- (x) The winding-up of the Company.*
- (xi) The approval of the final liquidation balance sheet.*
- (xii) The approval of operations the effect of which is equivalent to the Company's liquidation.*
- (xiii) The directors' compensation policy on the terms established in the law.*
- (xiv) The issue of debentures and other transferable securities and the delegation to the Board of Directors of the power to issue them, as well as to exclude the preemptive subscription right in the context of such issues. In the event of the delegation to the Board of Directors of the power to issue securities, the Shareholders' Meeting may, where appropriate, also grant it the power to exclude the preemptive subscription right on the terms established in the law.*
- (xv) The grant of authorization for the derivative acquisition of treasury stock.*
- (xvi) The approval and amendment of the Shareholders' Meeting Regulations.*
- (xvii) The approval of related-party transactions, subject to a report from the Audit Committee, whose amount or value is equal to or exceeds ten percent (10%) of the total asset items according to the last consolidated annual balance sheet approved by the Company.*
- (xviii) Any other matter which may be determined by the law, these Bylaws or the Shareholders' Meeting Regulations."*



***“Article 31. Powers of the Board of Directors***

- 1. In accordance with the provisions of the Law and of these Bylaws, the Board of Directors is the most senior body by which the Company is managed and represented, and it shall therefore have the authority to perform, within the scope of the corporate purpose defined in the Bylaws, any legal act or transaction implying administration or disposal, by means of any legal title, except for those acts or transactions which are reserved by Law, by the Bylaws or by the Shareholders' Meeting Regulations as exclusive power of the Shareholders' Meeting.*
- 2. The above notwithstanding, the Board of Directors is set up as a supervisory and controlling body which is to perform its duties with unity of purpose and independent judgment, affording the same treatment to all shareholders, guided at all times by the Company's best interest, and entrusting the ordinary management of the Company's business activities to the management team and corresponding executive bodies.*
- 3. Within the scope of its supervisory and control functions, the Board of Directors shall determine the strategies and general direction to be followed in the Company's management, evaluate the manner in which the management team runs the Company by monitoring compliance with targets set and respect for the Company's purpose and interests, establish the foundations of its corporate organization to maximize its efficiency, implement and oversee the establishing of suitable procedures for reporting by the Company to the shareholders and markets in general, adopt the pertinent decisions with respect to business and financial transactions of particular importance to the Company, approve its policy in respect of treasury stock, and approve the foundations of its own organization and functioning for the better performance of these functions.*
- 4. Without prejudice to the powers entrusted to this body by law, the Board of Directors, sitting in plenary session, shall reserve the power to approve:*
  - (i) The supervision of the effective functioning of any Committees it may have been set up and of the actions of any delegate bodies and any executives it may have appointed.*
  - (ii) The authorization or dispensation of obligations in relation to the duty of loyalty, in accordance with the pertinent legal provisions.*
  - (iii) Its own organization and functioning.*
  - (iv) The issue of the financial statements, the directors' report, which shall*



*include the Corporate Governance and Remuneration Report in a separate section, and the proposed appropriation of income/loss of the Company, and the consolidated financial statements and consolidated directors' report, and the presentation thereof to the Shareholders' Meeting.*

- (v) The issue of any kind of report which the managing body is required by law to issue, wherever the operation to which the report refers is one for which authority cannot be delegated.*
- (vi) The appointment and removal of the Company's Chief Executive Officers.*
- (vii) The appointment and removal of executives who report directly to the Board or to any of its members, and the establishing of the basic conditions of their contracts, including compensation.*
- (viii) Decisions relating to Directors' compensation, within the framework of the Bylaws and, where appropriate, of the compensation policy approved by the Shareholders' Meeting.*
- (ix) The calling of the Shareholders' Meeting and the drawing-up of the Agenda and resolution proposals.*
- (x) The policy with respect to treasury stock.*
- (xi) Any powers which the Shareholders' Meeting may have delegated to the Board of Directors, unless the sub-delegation of such powers has been expressly authorized.*
- (xii) The Company's strategic or business plan, its annual management targets and budget, its investments and financing policy, sustainability policies, corporate social responsibility policy, and dividends policy.*
- (xiii) The determination of the policy on the control and management of risk, including tax risks, and the supervision of 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 parent; the organization and functioning thereof and, in particular, the approval and amendment of its own regulations.*
- (xv) The determination of the Company's policy with respect to the selection of directors.*
- (xvi) The approval of the financial information which the Company is required to publish periodically.*



- (xvii) The definition of the structure of the group of companies of which the Company is the parent.*
- (xviii) The approval of investments and transactions of all kinds which, due to the large amount involved or their special characteristics, are of a strategic nature or entail a special tax risk, unless they are required to be approved by the Shareholders' Meeting.*
- (xix) The approval of the creation or acquisition of shares in special purpose vehicles or entities domiciled in countries or territories classed as tax havens, as well as any other similar transactions or operations which, due to their complexity, could compromise the transparency of the Company and its group.*
- (xx) The approval, following a report by the Audit Committee, of transactions performed by the Company or its subsidiaries with Directors or shareholders who, either individually or in concert with others, hold ten percent (10%) or more of the voting rights, including shareholders represented on the Board of Directors of the Company or with any other persons considered related parties in accordance with the law, unless their approval corresponds to the Shareholders' Meeting.*

*Notwithstanding the foregoing, the Board of Directors may delegate the approval of the following related-party transactions, in which case the prior report of the Audit Committee shall not be required:*

- (i) Transactions with its subsidiaries or investees, provided that they are carried out in the ordinary course of business and under normal market conditions.*
- (ii) Transactions that simultaneously meet the following three (3) requirements:*
  - a. they are performed by virtue of contracts containing standardized conditions that are applied en masse to a large number of clients;*
  - b. they are performed at prices or rates established in general by whoever acts as the supplier of the goods or service in question; and*
  - c. the amount thereof does not exceed 0.5 percent of the Company's net turnover.*
- (xxi) The determination of the Company's tax strategy.*



5. *The above powers of the Board of Directors are non-delegable. The above notwithstanding, in circumstances requiring urgent action, which must be adequately evidenced, decisions on the matters referred to in points (i) to (xii) of the preceding subarticle may be adopted by the Executive Committee, and subsequently ratified by the Board in the first Board Meeting to be held following their adoption.”*

7.2 *“To approve the amendment of Article 17 (Shareholders' right to information) and Article 50 (Annual Report on Directors' Remuneration) to incorporate other amendments introduced by Law 5/2021, which shall henceforth be worded as follows:*

***“Article 17. Shareholders’ right to information***

1. *The Company shall fulfill the information obligations legally established in favor of the shareholders on its corporate website, although it may use any other means for the purpose and notwithstanding the shareholders' right to request information in writing, in accordance with the law.*
2. *From the day of publication of the call to the Shareholders’ Meeting and through to the fifth day prior to the day set for holding the Meeting at first call, shareholders may request in writing such information or clarifications as they deem necessary or pose in writing such questions as they deem significant concerning the items included on the Agenda. During the same period and in the same manner, shareholders may request information, clarifications or pose questions in writing concerning all publicly available information furnished by the Company to the National Securities Market Commission since the last Shareholders’ Meeting was held and concerning the auditor's report.*

*Requests for information must meet the requirements set out in the Shareholders' Meeting Regulations.*

3. *The Board of Directors must provide the requested information in writing until the day on which the Shareholders' Meeting is held. However, the directors shall not be obligated to reply to a shareholder's specific questions where, before they were asked, the information requested was already clear and directly available to all of the shareholders on the Company's website in the question & answer format.*
4. *Where the Shareholders' Meeting is to address an amendment to the Bylaws, the call notice must state, in addition to the information required by the law in each case, the right all of the shareholders have to examine at the registered office the full text of the proposed amendment and the report thereon and to request that such documents be delivered or sent to them free of charge.*

5. *From the date of publication of the call notice and until the day on which the Shareholders' Meeting in question is held, the Company's website shall uninterruptedly post such information as may be deemed appropriate to facilitate the shareholders' attendance and participation at the Shareholders' Meeting, including at least the following:*
  - (i) *The call notice.*
  - (ii) *The total number of shares and voting rights at the date of the call, broken down by share class, if any.*
  - (iii) *The documents to be submitted to the Shareholders' Meeting and, in particular, reports from directors, auditors and independent experts.*
  - (iv) *The full text of the proposed resolutions on each and every one of the items on the Agenda or, in relation to items included merely for information purposes, a report by the competent bodies on each of these. Proposed resolutions submitted by shareholders shall also be included as and when they are received.*
  - (v) *In the case of the appointment, ratification or re-appointment of members of the Board of Directors, their particulars, résumé and the category to which each of them belong, as well as the pertinent proposals and reports by the Board of Directors or the Appointments, Remuneration and Corporate Governance Committee. In the case of legal entities belonging to the public sector, the information must include the particulars of the individual who is to be appointed as proxy to discharge the functions inherent in the office, together with the report from the Appointments, Remuneration and Corporate Governance Committee.*
  - (vi) *The forms to be used for voting by proxy and distance voting, except when they are sent directly by the Company to each shareholder. Where they cannot be published on the website for technical reasons, the Company must indicate on the website how to obtain the forms on paper and must send them to any shareholder who so requests.*
6. *Whenever the law so requires, the additional information and documentation that is compulsory shall be made available to the shareholders.*
7. *In accordance with the provisions of the legislation in force, on the call of the Shareholders' Meeting, a Shareholders' Electronic Forum shall be provided on the corporate website. The Shareholders' Electronic Forum shall be used in accordance with its legal purpose and with the operating rules and guarantees established by the Company, and may be accessed by duly-authenticated shareholders or groups of shareholders.*





8. *During the speeches of the Shareholders' Meeting, the shareholders or their duly authorized proxies may orally request any information or clarification that they deem necessary regarding the items on the Agenda of the call notice, the information available to the public that has been provided by the Company to the National Securities Market Commission since the date of the last Shareholders' Meeting, and the auditors' report.*
9. *The Directors shall be obliged to provide the information requested pursuant to the foregoing subarticle in the manner and time periods established by the law, except in cases in which, in the Chairman's opinion, the publication of the information requested harms the corporate interest. Information may not be refused when the request is supported by shareholders who represent at least twenty-five percent (25%) of the share capital.*
10. *Nor shall the directors be obligated to reply to a shareholder's specific questions where, before they were asked, the information requested was already clear and directly available to all of the shareholders on the Company's website in the question & answer format.*
11. *The information or clarification requested shall be provided by the Chairman of the Shareholders' Meeting or, if applicable and on the Chairman's instructions, by the chairman of any of the committees of the Board of Directors, the Secretary of the Shareholders' Meeting, a Director or, where appropriate, by any employee of the Company, the auditor or any other person appointed by the Chairman of the Shareholders' Meeting."*

***"Article 50. Annual report on directors' compensation.***

1. *The Company's Board of Directors shall draw up and publish annually a report on Directors' compensation, setting out the compensation which they receive or are entitled to receive in their capacities as such and, where appropriate, for the performance of any executive functions.*
2. *The annual report on Directors' compensation shall include clear, intelligible and complete information on the Directors' compensation policy applicable for the current year. It is also included a global summary of the application of the compensation policy for the year ended, and a breakdown of the individual amounts of compensation accrued in favor each of the Directors, in respect of all items, in such year. The annual Directors' compensation report is in any event to include the contents stipulated at each given moment by the currently applicable legislation.*
3. *The annual report on Directors' compensation shall be submitted as other relevant information by the Company at the same time as the annual corporate governance report through the National Securities Market Commission. The Company shall cease to provide public access to the data*



*of the Directors included in the report referred to in this section after ten (10) years have elapsed since its publication.*

- 4. The annual report on Directors' compensation shall be voted upon on a consultative basis, and as separate item on the agenda, by the Shareholders' Meeting."*

*7.3 "To approve the amendment of Article 15 (Calling and form of holding the General Shareholders' Meeting), Article 18 (Right to attend, remote attendance by electronic or digital means), Article 20 (Venue and time for holding the General Shareholders' Meeting), Article 25 (Deliberation and adoption of resolutions), Article 27 (Separate voting on resolutions) and Article 44 bis (Sustainability and Climate Action Committee) for the introduction of technical improvements, which shall henceforth be worded as follows:*

***"Article 15. Call and form of holding the Shareholders' Meeting***

- 1. The Shareholders' Meeting must be formally called by the Board of Directors of the Company or, where appropriate, by the liquidators, by way of a notice published with the form, content and advance notice required by the law, these Bylaws and the Shareholders' Meeting Regulations, without prejudice to the provisions of the current legislation on "universal" shareholders' meetings and court-ordered calls for shareholders' meetings.*

- 2. The Board of Directors must necessarily call the Shareholders' Meeting in the following cases:*

*(i) Where it deems it advisable for the corporate interest.*

*(ii) Under the circumstances envisaged in article 13.2 above.*

*(iii) If shareholders owning or representing at least three percent (3%) of the share capital so request in the manner established by law, stating in the request the matters to be addressed.*

*In this case, the Board of Directors shall call the Shareholders' Meeting to be held within the statutory time period. The Board of Directors shall draw up the Agenda of the call notice, necessarily including the matters stated in the request.*

*(iv) When a tender offer is made for securities issued by the Company, in order to inform the Shareholders' Meeting of such offer and to deliberate and decide on the matters submitted for its consideration.*

- 3. If the Shareholders' Meeting is not called within the time period established by the law or the Bylaws, it may be called, at the request of any shareholder, after*





*hearing the Board of Directors, by the Court Clerk or the Commercial Registrar of the registered office.*

- 4. The Shareholders' Meeting may not debate or decide upon matters not included on the Agenda of the call notice, unless otherwise provided by applicable law.*
- 5. The call notice shall be distributed using at least the following means:*
  - (i) In the Official Gazette of the Commercial Registry or in one of the largest circulation newspapers in Spain.*
  - (ii) On the website of the Spanish National Securities Market Commission.*
  - (iii) On the Company's corporate website.*
- 6. The call notice shall be issued at least one (1) month before the date on which the Shareholders' Meeting is to be held, unless the applicable legislation establishes a different call notice period.*

*The above notwithstanding, when the Company offers shareholders the possibility of voting by electronic means accessible to all of them, Special Shareholders' Meetings may be called at least fifteen (15) days in advance. The shortened call.*

***“Article 18. Right to attend. Remote attendance by electronic or digital means.***

- 1. All shareholders with voting rights may attend the Shareholders' Meeting and take part in its deliberations in a voting and speaking capacity.*
- 2. In order to exercise the right of attendance, a shareholder's shares must be reflected in the corresponding register of book entries five (5) days in advance of the date on which the Shareholders' Meeting is to be held. This circumstance must be evidenced by means of the relevant attendance, proxy and distance voting card, certificate of standing or any other valid means of accreditation admitted by the Company.*
- 3. The members of the Board of Directors must attend the Shareholders' Meeting. Nonattendance by any Board member shall not affect the valid constitution of the Shareholders' Meeting. 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 Shareholders' Meeting may authorize the executives, technicians and other persons related to the Company to attend the Meeting. In addition, he/she may grant access to the Meeting to the media, financial*



*analysts and any other person deemed appropriate. The Shareholders' Meeting may revoke such authorizations.*

5. *When the meeting is held in person with the possibility of attending remotely, by electronic or digital means, or exclusively by digital means, remote attendance at the General Shareholders' Meeting and remote electronic voting during the meeting shall be governed by the provisions of the Regulation 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, the Board of Directors shall be responsible, in compliance with the law, the Bylaws and the Regulation of the General Shareholders' Meeting, for deciding on all necessary procedural matters, including the minimum notice with which the connection must be made in order to consider the shareholder as being present, the procedure and rules applicable for shareholders attending remotely to exercise their rights and the identification requirements for those attending by electronic or digital means.”*

***“Article 20. Venue and time for holding the Shareholders' Meeting.***

1. Shareholders' Meetings shall be held in the municipality where the Company has its registered office.
2. If the call notice does not state the venue for the meeting, it shall be understood that the Shareholders' Meeting has been called to be held at the registered office of the Company.
3. Shareholders may attend the Shareholders' Meeting either by going to the venue where the Meeting is to be held or, where appropriate, to other venues that the Company has arranged, indicating such circumstance in the call notice, in which case such other venues are to be connected to the first-mentioned venue by any valid systems that permit the attendees to be recognized and identified, to communicate with each other on a continuous basis, regardless of their location, and to take the floor and cast their votes, all in real time.

The main venue must be located in the municipality where the Company has its registered office. This will not be necessary for the ancillary venues. The Presiding Panel of the Shareholders' Meeting must be present at the main venue.



Attendees at any of the venues shall be deemed, for all intents and purposes of the Shareholders' Meeting, to be attendees of one and the same meeting. The Meeting shall be deemed held where the main venue is located.

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

#### ***“Article 25. Deliberations and adoption of resolutions***

1. *The Chairman shall submit the items included on the Agenda to the shareholders attending the Shareholders' Meeting for deliberation. To this end, he shall have the appropriate powers to impose order and discipline to ensure the orderly conduct of the Meeting.*
2. *Once an item has been sufficiently debated, the Chairman shall submit it to a vote. The Chairman shall establish the voting system he deems most appropriate and direct the corresponding process, adhering to the procedural rules provided for in the Shareholders' Meeting Regulations where appropriate.*
3. *The Shareholders' Meeting shall adopt its resolutions with the voting majorities required by the law or the Bylaws. Each voting share present in person or by proxy at the Shareholders' Meeting shall be entitled to one vote, without prejudice to the cases of suspension of voting rights envisaged in the Bylaws and the restrictions derived from the law.*
4. *Unless provided otherwise in the law or in these Bylaws, the resolutions shall be adopted by simple majority of the votes cast by the shareholders present in person or by proxy at the Shareholders' Meeting, and it shall be construed that a resolution has been adopted when it obtains more votes in favor than against the share capital present in person or by proxy.*



5. *In order to be able to validly resolve on a capital increase or reduction or any other amendment to the Bylaws, the issue of debentures, the elimination or restriction of the preemptive right to acquire new shares, the alteration of the Company's legal form, merger, spin-off or global transfer of assets and liabilities, or the transfer abroad of the registered office, if the capital present in person or by proxy exceeds fifty percent (50%), the resolution may be adopted by a absolute majority. However, the affirmative vote of two-thirds (2/3) of the share capital present in person or by proxy at the Shareholders' Meeting shall be required where, on second call, shareholders representing twenty-five percent (25%) or more, but less than fifty percent (50%), of the subscribed voting capital are present.*
6. *In order to determine the number of shares to be used to calculate the necessary majority for the approval of the different resolutions, all shares recorded on the list of attendees shall be considered present, in person or by proxy, minus: (i) any shares whose owners or representatives have left the meeting prior to the vote on the proposed resolution(s) in question and have placed on record such departure in the presence of the notary or personnel assisting him/her (or, in the absence thereof, the Secretary of the Shareholders' Meeting); and (ii) any shares which, by application of the provisions of the law or these Bylaws, are fully or partially deprived of the right to vote in general or on the specific resolution in question, or whose owners have had their right to vote suspended.*
7. *Where the Chairman of the Shareholders' Meeting is aware, at the time of holding the vote, of the existence of a sufficient number of votes to approve or reject all or some of the proposed resolutions, he may declare them as approved or rejected by the Shareholders' Meeting, without prejudice to any statements that the shareholders wish to make to the Secretary of the Shareholders' Meeting or, if applicable, to the Notary, regarding the direction of their vote, for the recording thereof in the minutes of the Meeting.*
8. *Without prejudice to the provisions of the preceding subarticle, for each resolution submitted to a vote by the Shareholders' Meeting, the numbers of shares with respect to which votes were validly cast, the proportion of the share capital represented by such votes, the total number of valid votes, the votes for and against each resolution and any abstentions must be determined, as a minimum."*

***"Article 27. Separate voting on resolutions.***

1. *The Shareholders' Meeting is in any event to vote separately on all matters which are considered substantially independent of each other.*
2. *In accordance with the provisions of subarticle 1 above, the following shall be voted on separately:*



- (i) The appointment, ratification of appointment, re-election or removal of each director.*
- (ii) In the case of an amendment to the Bylaws, each article or group of articles which are not inter-dependent.*
- (iii) The approval of the Company's non-financial information report.*
- (iv) The approval, on a consultative basis, of the Climate Action Plans and the Updated Climate Action Reports mentioned in Article 50 bis below."*

***"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, the environment, social matters 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 function and have the powers as established in the Regulations of the Board of Directors."*



## **ITEM NINE ON THE AGENDA:**

Amendment of Article: 8 (Powers of the General Shareholders' Meeting), 11 (Notice of the General Shareholders' Meeting), 13 (Right to information prior to the General Shareholders' Meeting), 19 (Venue), 42 (Separate voting on matters) and 43 (Adoption of resolutions and announcement of profit) of the Regulations of the General Shareholders' Meeting, in order to incorporate amendments introduced by Law 5/2021.:

### **PROPOSED RESOLUTION:**

*“Approve the amendment of Article 8 (Powers of the General Shareholders' Meeting), 11 (Notice of the General Shareholders' Meeting), 13 (Right to information prior to the General Shareholders' Meeting), 19 (Venue), 42 (Separate voting on matters) and 43 (Adoption of resolutions and announcement of profit) of the Regulations of the General Shareholders' Meeting, in order to incorporate amendments introduced by Law 5/2021., which shall henceforth have the following wording:*

#### ***Article 8.- Powers of the General Shareholders' Meeting***

*1. The Shareholders' Meeting shall decide on matters entrusted to it by the law, by the Bylaws or by these Regulations and, in particular, on the following matters:*

- (i) The approval of the financial statements, the appropriation of income or loss and the approval of the conduct of business.*
- (ii) The appointment and removal of the directors and of the liquidators, as well as the filing of a company action for liability against any of them.*
- (iii) The appointment and removal of the auditors of the Company.*
- (iv) The amendment of the Bylaws.*
- (v) The increase and reduction of the share capital, as well as the delegation to the Board of Directors of the power to increase the share capital, in which case it may also be given the power to exclude or limit the pre-emptive subscription right, on the terms established in the law.*
- (vi) The removal or limitation of the pre-emptive subscription right.*
- (vii) The acquisition, disposal or contribution to another company of essential assets. An asset is presumed to be essential where the amount*



*of the transaction exceeds twenty-five percent (25%) of the value of the assets that appear in the latest approved balance sheet.*

- (viii) The transfer to dependent entities of essential activities hitherto pursued by the Company itself, even where the latter retains full control of the former. Activities are presumed to be essential where their transfer entails that of operating assets the value of which exceeds twenty-five percent (25%) of the value of the assets that appear in the latest approved balance sheet.*

*The alteration of legal form, merger, spin-off or global transfer of assets and liabilities and the relocation of the registered office to a foreign country.*

- (x) The winding-up of the Company.*
- (xi) The approval of the final liquidation balance sheet.*
- (xii) The approval of operations the effect of which is equivalent to the Company's liquidation.*
- (xiii) The directors' compensation policy on the terms established in the law.*
- (xiv) The issue of debentures and other transferable securities and the delegation to the Board of Directors of the power to issue them, as well as to exclude the pre-emptive subscription right in the context of such issues. In the event of delegation to the Board of Directors of the power to issue securities, the Shareholders' Meeting may, where appropriate, also grant it the power to exclude the pre-emptive subscription right on the terms established in the law.*
- (xv) The grant of authorization for the derivative acquisition of treasury stock.*
- (xvi) The approval and amendment of these Regulations.*
- (xvii) The approval of related-party transactions, subject to a report from the Audit Committee, whose amount or value is equal to or exceeds ten percent (10%) of the total asset items according to the last consolidated annual balance sheet approved by the Company.*
- (xviii) Any other matter determined by the law, by the Bylaws or by these Shareholders' Meeting Regulations.*





2. *The Shareholders' Meeting shall also decide on any other matter submitted for its consideration by the Board of Directors or by the shareholders in the situations envisaged in the law, or which fall within its jurisdiction according to the law, the Bylaws or these Regulations.*
3. *The Shareholders' Meeting may also decide, in a consultative vote, on the annual report on Directors' compensation or any other reports or proposals presented by the Board of Directors.*

***Article 11.- Publication of the Shareholders' Meeting call notice and manner in which 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, (b) in person with the possibility of attending remotely, by electronic or digital means, or, (c) under the conditions provided for by law, exclusively by digital means.*

***Article 13.- Right to information prior to the holding of the Shareholders' Meeting.***

- 1. The Company shall fulfill the information obligations legally established in favor of the shareholders on its corporate website, although it may use any other means for the purpose and notwithstanding the shareholders' right to request information in writing, in accordance with the law.*
- 2. From the day of publication of the call to the Shareholders' Meeting and through to the fifth day prior to the day set for holding the Meeting at first call, shareholders may request in writing such information or clarifications as they deem necessary or pose in writing such questions as they deem significant concerning the items included on the Agenda. During the same period and in the same manner, shareholders may request information,*



*clarifications or pose questions in writing concerning all publicly available information furnished by the Company to the National Securities Market Commission since the last Shareholders' Meeting was held and concerning the auditor's report.*

*All these information requests can be presented by delivering them at the registered office or by sending them to the Company by postal correspondence or any other electronic or telematic distance communication means, to the address specified in the corresponding call notice. Requests shall be accepted as such where the document soliciting the information contains the recognized electronic signature used by the requesting party, or other mechanisms which, pursuant to a prior resolution adopted for such purpose, the Board of Directors has decided provide adequate guarantees of authenticity and as to the identity of the shareholder who is exercising his/her right to information.*

*Regardless of the means used to issue requests for information, shareholder requests must include the shareholder's name and surnames and accreditation of the shares held, so that this information can be checked against the list of shareholders and the number of shares entered in their names provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) for the Shareholders' Meeting in question. Shareholders shall be responsible for demonstrating that the request was sent to the Company within the required period and in the required form.*

*The Board of Directors shall be under the obligation to provide the requested information in writing until the day on which the Shareholders' Meeting is held. However, the directors shall not be obligated to reply to a shareholder's specific questions where, before they were asked, the information requested was already clear and directly available to all of the shareholders on the Company's website in the question & answer format.*

- 3. When the Shareholders' Meeting is to address an amendment to the Bylaws, the call notice must state, in addition to the information required by the law in each case, the right all of the shareholders have to examine at the registered office the full text of the proposed amendment and the report thereon and to request that such documents be delivered or sent to them free of charge.*
- 4. From the date of publication of the call notice and until the day on which the Shareholders' Meeting in question is held, the Company's website shall uninterruptedly post such information as may be deemed appropriate to facilitate the shareholders' attendance and participation at the Shareholders' Meeting, including at least the following:*



- (i) The call notice.*
  - (ii) The total number of shares and voting rights at the date of the call, broken down by share class, if any.*
  - (iii) The documents to be submitted to the Shareholders' Meeting and, in particular, reports from directors, auditors and independent experts.*
  - (iv) The full text of the proposed resolutions on each and every one of the items on the Agenda or, in relation to items included merely for information purposes, a report by the competent bodies on each of these. Proposed resolutions submitted by shareholders shall also be included as and when they are received.*
  - (v) In the case of the appointment, ratification or re-appointment of members of the Board of Directors, their particulars, résumé and the category to which each of them belong, as well as the pertinent proposals and reports by the Board of Directors or the Appointments, Remuneration and Corporate Governance Committee. In the case of legal entities belonging to the public sector, the information must include the particulars of the individual who is to be appointed as proxy-holder to discharge the functions inherent in the office on a permanent basis, together with a report from the Appointments, Remuneration and Corporate Governance Committee.*
  - (vi) The forms to be used for voting by proxy and distance voting, except when they are sent directly by the Company to each shareholder. Where they cannot be published on the website for technical reasons, the Company must indicate on the website how to obtain the forms on paper and must send them to any shareholder who so requests.*
- 5. Whenever the law so requires, the additional information and documentation that is compulsory shall be made available to the shareholders.*
  - 6. The Directors shall be obliged to provide the information requested pursuant to the foregoing subarticle in the manner and time periods established by the law, except in cases in which, in the Chairman's opinion, the publication of the information requested harms the corporate interest.*
  - 7. The information or clarification requested shall be provided by the Chairman of the Shareholders' Meeting or, if applicable and on the Chairman's instructions, by the chairman of any of the committees of the Board of Directors, the Secretary of the Shareholders' Meeting, a Director or, where appropriate, by any employee of the Company, the auditor or any other person appointed by the Chairman of the Shareholders' Meeting.*
  - 8. The Company shall make every effort to post on its website, as from the date of the call notice, a version in English of the information and main documents*



*related to the Shareholders' Meeting, to facilitate attendance and participation. If such a version is posted on the website, in the event of any discrepancy between the version in English and the version in Spanish, the Spanish version shall prevail.*

- 9. The Board of Directors shall evaluate the advisability of making available to the shareholders, on publication of the call notice, any additional information that clarifies the procedure for the exercising of their rights in relation to the Shareholders' Meeting and the matters to be addressed by the Meeting.*
- 10. At the time of calling each Shareholders' Meeting, the Board of Directors may approve and place at the disposal of the shareholders a Shareholder's Guide which sets out systematically the provisions of the Bylaws and these Regulations with respect to the holding of the Shareholders' Meeting and related shareholder rights—and adapts and expands upon such provisions in more specific terms within the context of the corporate interests—and, where appropriate, a specimen attendance, proxy and distance voting card.*
- 11. In accordance with the provisions of the legislation in force, on the call of the Shareholders' Meeting, a Shareholders' Electronic Forum shall be provided on the corporate website. The Shareholders' Electronic Forum shall be used in accordance with its legal purpose and with the operating rules and guarantees established by the Company, and may be accessed by duly-authenticated shareholders or groups of shareholders.*

#### **Article 19.- Meeting venue.**

- 1. Shareholders' Meetings shall be held in the municipality where the Company has its registered office.*
- 2. If the call notice does not state the venue for the meeting, it shall be understood that the Shareholders' Meeting has been called to be held at the registered office of the Company.*
- 3. Shareholders may attend the Shareholders' Meeting either by going to the venue where the Meeting is to be held or, where appropriate, to other venues that the Company has arranged, indicating such circumstance in the call notice, in which case such other venues are to be connected to the first-mentioned venue by any valid systems that permit the attendees to be recognized and identified, to communicate with each other on a continuous basis, regardless of their location, and to take the floor and cast their votes, all in real time.*

*The main venue must be located in the municipality where the Company has its registered office. This will not be necessary for the ancillary venues. The Presiding Panel of the Shareholders' Meeting must be present at the main venue.*



*Attendees at any of the venues shall be deemed, for all intents and purposes of the Shareholders' Meeting, to be attendees of one and the same meeting. The Meeting shall be deemed held where the main venue is located.*

4. *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 42.- Separate voting**

1. *The Shareholders' Meeting is in any event to vote separately on all matters which are considered substantially independent of each other.*
2. *In accordance with the provisions of subarticle I above, the following shall be voted on separately:*
  - (i) *The appointment, ratification of appointment, re-election or removal of each director.*
  - (ii) *In the case of an amendment to the Bylaws, each article or group of articles which are not inter-dependent.*
  - (iii) *Approval of the Company's Non-financial Information Report.*
  - (iv) *The approval, on a consultative basis, of the Climate Action Plans and the Updated Climate Action Reports mentioned in Article 50 bis of the Company Bylaws.*

#### **Article 43.- Adoption of resolutions and declaration of the results of voting procedures**

1. *The Shareholders' Meeting shall adopt its resolutions with the voting majorities required by the law or the Bylaws. Each voting share present in person or by proxy at the Shareholders' Meeting shall be entitled to one vote, without prejudice to the cases of suspension of voting rights envisaged in the Bylaws and the restrictions derived from the law.*
2. *Unless provided otherwise in the law or in the Bylaws, the resolutions shall be adopted by a simple majority of the votes cast by the shareholders present in person or by proxy at the Shareholders' Meeting, and it shall be construed that a resolution has been adopted when it obtains more votes in favor than against the share capital present in person or by proxy.*



3. *In order to be able to validly resolve on a capital increase or reduction or any other amendment to the Bylaws, the issue of debentures, the elimination or restriction of the pre-emptive right to acquire new shares, the alteration of the Company's legal form, merger, spin-off or global transfer of assets and liabilities, or the transfer abroad of the registered office, if the capital present in person or by proxy exceeds fifty percent (50%), the resolution may be adopted by absolute majority. However, the affirmative vote of two-thirds (2/3) of the share capital present in person or by proxy at the Shareholders' Meeting shall be required where, on second call, shareholders representing twenty-five percent (25%) or more, but less than fifty percent (50%), of the subscribed voting capital are present.*
- 3bis. *In the event that a related-party transaction is submitted for approval by the General Shareholders' Meeting, the affected shareholder shall be deprived of the right to vote, except in cases where the proposed resolution was approved by the Board of Directors without the majority of Independent Directors voting against it.*
4. *In order to determine the number of shares to be used to calculate the necessary majority for the approval of the different resolutions, all shares recorded on the list of attendees shall be considered present, in person or by proxy, minus: (i) any shares whose owners or proxy-holders have left the meeting prior to the vote on the proposed resolution(s) in question and have placed on record such departure in the presence of the notary or personnel assisting him/her (or, in the absence thereof, the Secretary of the Shareholders' Meeting); and (ii) any shares which, by application of the provisions of the law or the Bylaws, are fully or partially deprived of the right to vote in general or on the specific resolution in question, or whose owners have had their right to vote suspended.*
5. *Where the Chairman of the Shareholders' Meeting is aware, at the time of holding the vote, of the existence of a sufficient number of votes to approve or reject all or some of the proposed resolutions, he/she may declare them as approved or rejected by the Shareholders' Meeting, without prejudice to any statements that the shareholders wish to make to the Secretary of the Shareholders' Meeting or, if applicable, to the Notary, regarding the direction of their vote, for the recording thereof in the minutes of the Meeting.*
6. *Without prejudice to the provisions of the preceding subarticle, for each resolution submitted to a vote by the Shareholders' Meeting, the numbers of shares with respect to which votes were validly cast, the proportion of the share capital represented by such votes, the total number of valid votes, the votes for and against each resolution and any abstentions must be determined, as a minimum.*





### **ITEM TEN ON THE AGENDA:**

Authorisation of the Board of Directors, with powers of substitution, for a maximum period of five years since this date, to issue bonds, unsecured debentures or another values that recognize or create deb, up to a maximum of five billion Euros, or its equivalent in any other currency, and to guarantee the issues of those securities by other companies in the group.

#### **PROPOSED RESOLUTION:**

*“Authorise the Board of Directors, under the general regulations on the issue of bonds, unsecured debentures or another values that recognize or create deb and pursuant to the provisions of Section 401 and following of the Corporate Enterprises Law and Article 319 of the Company Register Regulation, to issue securities under the following terms:*

- 1. Securities to be issued. The securities to which this authorisation refers are bonds, unsecured debentures or another values that recognize or create deb.*
- 2. Term of the delegation. The issue of the securities subject to authorisation may be made once or several times within a maximum period of five years from the date of adoption of this resolution.*
- 3. Maximum amount of the authorisation. The total maximum nominal amount of the issue or issues of securities approved under this delegation shall be five billion euro or the equivalent in any other currency.*
- 4. Scope of authorisation. This authorisation extends, as broadly as required by law, to the setting of the various terms and conditions of each issue, including, and by way of example and not limitation: its amount, always within the total quantitative limit referred to above; the place of issue (Spain or another country) and the issue price; the currency, domestic or foreign, and in case of foreign currency, its equivalent in euro; the denomination or form of the securities, in the case of bonds or debentures, or any other denomination or form allowed by law; the date or dates of issue; the number of securities and their par value; the interest rate (fixed or variable), and the coupon payment dates and procedures; if the issue is perpetual or subject to redemption and, in the latter case, the redemption period and the maturity date or dates; the guarantees, rates and price of redemption, premiums and lots; the type of representation, such as securities or book entries; placement and subscription regime and regulations applicable to subscription; the ranking of securities*



*and subordination clauses, where applicable; the legislation applicable to the issue; the power to request admission to trading and the exclusion, if applicable, of the securities to be issued on secondary markets, whether organised or not, official or unofficial, or Spanish or foreign, subject to the requirements established by applicable legislation in each case; and in general any other condition of the issue and, as the case may be, the appointment of the trustee of the syndicate of holders of securities and the approval of the basic rules that will govern legal relations between the Company and the syndicate of holders of the securities issued, in the event that it is necessary to create or it is decided to create said syndicate. The delegation also includes the conferral on the Board of Directors of the power to decide in each case on the conditions for redemption of the securities issued under this authorisation, being able to use to the extent applicable the means of redemption referred to in paragraphs a), b) and c) of Section 430 of the Corporate Enterprises Law or any others that may be applicable. The Board of Directors is also empowered so that, when it sees fit and subject to obtaining the necessary official authorisations and, where appropriate, the approval of the Assemblies of the respective syndicates or bodies representing the holders of the securities, it may amend the conditions of the securities issued and their respective term and the rate of any interest accruing on the securities included in each of the issues made under this authorisation.*

- 5. Guarantee issues of fixed income securities by subsidiaries. The Board of Directors is also authorised to guarantee on behalf of the Company, within the limits set forth above, any new issues of fixed income securities which are carried out during the term of this resolution by subsidiaries.*
- 6. Power of delegation. The Board of Directors is expressly authorised in turn to delegate, under the provisions of Section 249bis of the Corporate Enterprises Law, the powers referred to in this resolution.*

The directors have drawn up a supporting report for the proposal presented herein.”





**ITEM ELEVEN ON THE AGENDA:**

Advisory vote of the Annual Report on Directors' Remuneration for the fiscal year 2021.

**PROPOSED RESOLUTION:**

*“Approve, in an advisory capacity, the Annual Report on Directors' Remuneration for the year ended on 31 December 2021, 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 3/2021, of 28 September, of Spain's Comisión Nacional del Mercado de Valores (National Securities Market Commission) that amends Circular 4/2013, of 12 June”.*



**ITEM TWELVE ON THE AGENDA:**

Voting, on an advisory basis, the Update Report of Climate Action Plan of the year 2021.

**PROPOSED RESOLUTION:**

*“Approve, on an advisory basis, the Update Report of Climate Action Plan of the year 2021.”*



### **ITEM THIRTEEN ON THE AGENDA:**

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.

#### **PROPOSED RESOLUTION:**

*“Without prejudice to any powers delegated in the foregoing resolutions, it is resolved 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.*



*All members of the governing body are also expressly authorised so that acting individually and with their sole signature they may have the resolutions adopted notarised and also execute any additional notarial instruments that may be necessary or pertinent to cure a defect in, clarify, specify or complete the resolutions adopted by this General Shareholders' Meeting."*