

**PROPOSED RESOLUTIONS ON THE DIFFERENT ITEMS ON THE AGENDA OF
THE ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS'
MEETING OF
"LABORATORIO REIG JOFRE, S.A." OF 28 APRIL 2022**

FIRST Financial Statements and corporate management:

- 1.1. **Review and approval, as the case may be, of the Company's Individual Financial Statements corresponding to the financial year 2021, duly reviewed by the Company's auditors.**
 - 1.2 **Review and approval, as the case may be, of the Company's Individual Management Report corresponding to the financial year 2021, duly reviewed by the Company's auditors.**
 - 1.3. **Review and approval, as the case may be, of the Company and its subsidiaries' Consolidated Financial Statements corresponding to the financial year 2021, duly reviewed by the Company's auditors.**
 - 1.4. **Review and approval, as the case may be, of the Company and its subsidiaries' Consolidated Management Report for the financial year 2021, duly reviewed by the Company's auditors.**
 - 1.5. **Review and approval, as the case may be, of the Consolidated Statement of Non-Financial Information for the financial year 2021.**
 - 1.6. **Approval, if applicable, of the proposal for the application of the results corresponding to the financial year 2021.**
 - 1.7. **Approval, if applicable, of the social management carried out during the financial year 2021.**
- 1.1. To approve the Company's Individual Financial Statements (comprising the Balance Sheet, the Profit and Loss Account, the Statement of Changes in Equity, the Statement of Cash Flow and the Annual Report) for the year ended 31 December 2021, prepared by the Board of Directors on 25 February 2022.
 - 1.2. To approve the Company's Individual Management Report for the year ended 31 December 2021.
 - 1.3. To approve the Company and its subsidiaries' Consolidated Financial Statements (comprising the Consolidated Statements of Financial Position, the Consolidated Income Statements, the Consolidated Statements of Comprehensive Income, the Consolidated Statements of Changes in Equity, the Consolidated Statements of Cash Flow and the Consolidated Annual Report) for the year ended 31 December 2021, prepared by the Board of Directors on 25 February 2022.
 - 1.4. To approve the Company and its subsidiaries' Consolidated Directors' Report for the year ended 31 December 2021.

The Company's Auditors have issued the mandatory audit reports, from which it is concluded that the Financial Statements and the Individual and Consolidated Management Reports, prepared by the Board of Directors on 25 February 2022,

comply with the requirements of Article 269 of the Capital Companies Act and other applicable regulations.

- 1.5. To approve the Company's Consolidated Statement of Non-Financial Information for the year ended 31 December 2021, which is contained in the consolidated directors' report.
- 1.6. To approve the distribution of the Company's profit for the year ended 31 December 2020, as follows:

<u>Basis for distribution</u>	
Profit for the year	€ 2,303,502.62
<u>Distribution</u>	
Other reserves (voluntary)	€ 2,303,502.62
	<u>€ 2,303,502.62</u>

- 1.7. To approve the management of the Board of Directors for the year ended 31 December 2021.

SECOND Submission to vote, in a consultative capacity, of the Annual Report on the Remuneration of the Directors of the Company corresponding to the financial year 2021.

To approve, on a consultative basis, the Annual Report on the Remuneration of the members of the Company's Board of Directors, prepared and approved by the Board of Directors on 25 February 2022, subsequent to a favourable report from the Appointments and Remuneration Committee, under the provisions of Article 541 of the Capital Companies Act, and in accordance with the model approved by Announcement 4/2013, of June 12, of the National Securities Market Commission (CNMV), as amended by Announcement 7/2015 of December 22, sent to the CNMV and which has been made available to the shareholders since the publication of the announcement of the call for the General Shareholders' Meeting.

THIRD Approval, if applicable, of the Company Directors' Remuneration Policy for financial years 2023, 2024 and 2025.

Pursuant to the provisions of article 529 novodecies of the Capital Companies Act, to approve a new Remuneration Policy for the Company's Board of Directors, which shall fully replace the current Remuneration Policy for the Board of Directors for financial years 2021 to 2023, both inclusive, approved in 2021, without prejudice to the effects produced and consolidated under its validity.

The new Remuneration Policy of the Board of Directors shall be applicable as from the date of its approval by this General Meeting of its approval by this General Meeting of Shareholders up to and including the financial year 2025.

The new Remuneration Policy of the Board of Directors is included as part of the documentation made available to the Shareholders in the call to this General Meeting, together with the reasoned proposal approved by the Board of Directors, accompanied by the mandatory report of the Nomination, Remuneration and Sustainability Committee.

Likewise, to empower the Board of Directors, as broadly as required by law, to interpret, develop and execute the Remuneration Policy of the Board of Directors, adopting the resolutions and approving and signing such public or private documents as may be necessary or appropriate for its full application and effects.

FOURTH. Approval, as the case may be, of the terms governing the new long-term employee loyalty plan of the Company, with authorisation and delegation of powers to the Board of Directors in relation to this matter.

Approve the terms that will govern the new long-term loyalty plan for certain employees of the Company, consisting of a programme of options on shares of the Company itself (hereinafter, the “**Plan**”), in the terms indicated in the Board of Directors' Explanatory Report on this item of the Agenda, with the following main characteristics:

1. *The Plan's objectives:* (i) Achieve maximum alignment of the interests and objectives of the executives with the overall strategy and objectives of the Company and its Shareholders; (ii) attract and retain talent with a remuneration plan that is competitive in the sector; (iii) maximise the motivation of the beneficiaries of the Plan in the execution of their responsibilities; and (iv) reinforce the commitment of the beneficiary employees to the Company.
2. *Beneficiaries of the Plan:* The persons determined by the Board of Directors, at the proposal of the Appointments, Remuneration and Sustainability Committee, in accordance with the responsibilities and functions they perform within the Company.
3. *Duration:* The Plan will run until 1 January 2030 (hereinafter referred to as the “**Plan End Date**”).

The Board of Directors, at the proposal of the Appointments, Remuneration and Sustainability Committee, may extend the term of the Plan before its expiry.

Once the term has elapsed without the beneficiaries having exercised their options, any rights they may have under the Plan will cease to have effect.

4. *Delivery of options:* The Board of Directors may grant to the beneficiaries of the Plan a number of options entitling them to acquire as many shares as desired of the Company during the three (3) years following the date on which such options are granted. The total number of share options to be delivered to all beneficiaries, for all financial years, shall give rise to the acquisition of a maximum of 300,000 shares, the equivalent value of which shall not exceed the sum of ONE MILLION FIVE HUNDRED THOUSAND EUROS (€ 1,500,000.-).

For each financial year, each beneficiary may be granted up to one third (1/3) of the maximum number of options established. However, in the event that, in any of the years, less than the limit referred to above (i.e. less than the number corresponding to one third of the maximum number of options) has been delivered, the Board of Directors shall be authorised to cumulate the options not delivered in the previous year with the options to be delivered in the current year, or, in the following year, as the case may be, thus exceeding the limit of one third of the maximum number of options per year, without in any case the total number of options delivered exceeding the maximum limit of 300,000 options.

The number of options that may correspond to each beneficiary shall be determined by the Board of Directors, at the proposal of the Appointments, Remuneration and Sustainability Committee, considering the Company's operating results.

The delivery of the stock options by the Board of Directors shall take place within twelve months after the value dates 1 January 2023, 1 January 2024, and 1 January 2025.

The options and rights derived from the Plan shall be non-transferable, except in the event of the death of the beneficiary, and within the limits established by the Board of Directors.

5. *Consolidation of options:* The beneficiary shall vest the rights to his options progressively and proportionally over the next three years, immediately following the value date, at the rate of 1/3 per annum during this period.
6. *Time limit for exercising the options:* Options granted may be exercised as and when such options consolidated during the consolidation period of the options, and in any event within the time periods set out below:
 - a. Exercise of options delivered within twelve months after the value date 1 January 2023: until 1 January 2028.
 - b. Exercise of options delivered within twelve months after the value date 1 January 2024: until 1 January 2029.
 - c. Exercise of options delivered within twelve months after the value date 1 January 2025: until 1 January 2030.
7. *Exercise or settlement of options:* The beneficiary may exercise the options, and thus acquire ownership of the corresponding shares, as and when such options are consolidated (in whole or in part) and, in any event, within the option exercise period provided for in section 6 above.
8. *Exercise price of options:* The exercise price of each option shall be determined in accordance with the criteria to be established in the regulations of the Plan to be approved by the Board of Directors.
9. *Origin of the options:* The Company may use the shares comprising its treasury shares to hedge the Plan or use such other appropriate financial instrument as the Company may

determine. The shares will be delivered either by the Company itself or by a third party, in accordance with the hedging systems finally adopted by the Board of Directors, once the legal requirements applicable to the chosen hedging system have been met.

10. *Expenses and taxes:* The Company shall bear the expenses incurred in connection with the formalisation of the exercise of the options. Tax and social security costs and expenses will be borne by the corresponding taxpayers in accordance with current legislation.
11. *Relationship with the Company:* The beneficiary must provide his services to the Company on an exclusive basis for the entire consolidation period of the options.

The beneficiary must remain with the Company until the Plan End Date in order to exercise the granted and consolidated options, unless one of the following exceptional circumstances occurs: death, permanent disability, retirement and/or any other expressly provided for in the Plan, which must, in any case, be approved by the Board of Directors of the Company. In any other circumstances (e.g., voluntary severance, dismissal, etc.) the beneficiary will therefore lose the right to the options delivered and thus to receive the shares under the Plan.

12. *Expiry:* If the Board of Directors, using the authorisation granted to implement the Plan, does not deliver any option to any of the beneficiaries before 31 December 2025, this resolution shall expire.

Empower the Board of Directors, with express powers to delegate in favour of the Appointments, Remuneration and Sustainability Committee, for the application, execution, and development of the resolution of the General Meeting, including the establishment of anti-dilution rules that allow the adaptation of this system of options in order to preserve its value, if the share capital of the Company is modified. The Board of Directors is also empowered to adopt the necessary resolutions to comply with the obligations arising from this options system in the manner most convenient for the interests of the Company.

FIFTH. Amendment of Article 2 (“Types and frequency of the General Meetings”), amendment of Article 3 (“Functions and powers of the General Meeting”), amendment of Article 4 (“Form of holding and calling the General Meeting”), amendment of Article 5 (“Notice of call”), amendment of article 6 (“Information available from the date of the call on the Company’s website”), amendment of Article 7 (“Right to information prior to the General Meeting”), amendment of Article 8 (“Right and duty to attend”), amendment of Article 9 (“Attendance and delegation card”), amendment of Article 10 (“Representation”), amendment of Article 11 (“Attendance by remote means of communication”), amendment of Article 12 (“Presiding Board of the General Meeting”), amendment of Article 13 (“Constitution”), amendment of Article 14 (“List of attendees and constitution of the General Meeting”), amendment of Article 15 (“Request for interventions”), amendment of Article 16 (“Interventions”), amendment of Article 17 (“Information during the General Meeting”), amendment of Article 19 (“Voting by remote means of communication”), amendment of Article 20 (“Voting on proposals”),

amendment of Article 21 (“Adoption of resolutions and announcement of results”), amendment of Article 22 (“Closing of the General Meeting”), amendment of Article 23 (“Minutes of the General Meeting”) and amendment of Article 24 (“Publication of resolutions”) of the Regulations of the General Shareholders’ Meeting to adapt their content to the latest amendments of the Capital Companies Act and incorporate best practices in matters of good corporate governance, and approval of the revised text.

To amend articles 2, 3, 4, 5, 6, 7, 8, 9, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21, 22, 23 and 24 of the Regulations of the General Shareholders’ Meeting, which shall be worded as follows:

“Article 2. TYPES AND FREQUENCY OF THE MEETINGS.

The General Meetings may be Ordinary or Extraordinary.

1. *The Ordinary General Meeting, previously called for this purpose by the Board of Directors, shall necessarily meet within the first six months of each financial year to review the management of the company, to approve, where appropriate, the annual accounts and the individual and consolidated management report for the previous year and to resolve on the distribution of profits, as well as to approve, where appropriate, the consolidated accounts, without prejudice to its competence to deal with and resolve on any other matter included on the agenda, provided that the number of shareholders and the part of the capital, as the case may be, required by law or the Articles of Association are present.*

2. *All meetings that are not in accordance with the preceding paragraph shall be deemed to be an Extraordinary General Meeting.*

3. *Notwithstanding the foregoing, the General Meeting shall be deemed to have been called and shall be validly constituted to deal with any business provided that all the share capital is present or represented and the attendees unanimously accept both the holding of the meeting and its agenda.”*

“Article 3. FUNCTIONS AND POWERS OF THE GENERAL MEETING.

1. *The General Shareholders’ Meeting shall decide on the matters within its competence in accordance with the Law, the Articles of Association, and these Regulations, and in particular the General Meeting shall adopt the following resolutions:*

- a) *Approval of the annual accounts, the management report, both individual and consolidated, the allocation of profits and the approval of the corporate management.*
- b) *The appointment and removal of directors, liquidators and, where appropriate, auditors, as well as the exercise of corporate action for liability against any of them.*
- c) *Modification of the Articles of Association.*
- d) *Approval and amendment of these Regulations of the General Shareholders’ Meeting.*
- e) *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.*

- f) *The suppression or limitation of the preferential subscription and pre-emptive rights.*
- g) *The acquisition, disposal of or contribution to another company of essential assets. The essential nature of an asset is presumed when the amount of the transaction exceeds twenty-five per cent of the value of the assets appearing in the last approved balance sheet.*
- h) *Transformation, merger, spin-off or global transfer of assets and liabilities and transfer of registered office abroad.*
- i) *The exercise of social action for liability, in accordance with the requirements established by law.*
- j) *Dissolution of the Company.*
- k) *Approval of the final liquidation balance sheet.*
- l) *The transfer to subsidiaries of essential activities carried out up to that time by the Company itself, even if the Company retains full control over them. The essential nature of the activities and operating assets shall be presumed when the volume of the transaction exceeds twenty-five per cent of the total assets of the balance sheet.*
- m) *Transactions the effect of which are equivalent to the liquidation of the Company.*
- n) *Modification of the Directors' Remuneration Policy.*
- o) *The General Shareholders' Meeting shall also resolve on any matter submitted to its decision by the Board of Directors or by the shareholders in the cases provided for by law, or which falls within its competence in accordance with the law and the Articles of Association.*
- p) *Related-party transactions whose amount or value is equal to or greater than that determined by the LSC.*

2. *The General Shareholders' Meeting shall not have the power to convey instructions to the Board of Directors or to submit for its authorisation the adoption by the Board of Directors of decisions or resolutions on management matters."*

"Article 4. FORM OF HOLDING AND CALLING THE GENERAL MEETING.

1. *The General Shareholders' Meeting may be held in one of the following forms:*

- a) *On a face-to-face basis only.*
- b) *In person, with the possibility of attending via electronic means.*
- c) *When there are reasons justifying it and, under the conditions provided for in the LSC, the Articles of Association and these Regulations, exclusively via electronic means.*

2. *The Board of Directors shall call both Ordinary and Extraordinary General Meetings by means of a notice published in at least the Official Gazette of the Mercantile Registry or in one of the newspapers with the largest circulation in Spain, on the Company's corporate website and on the website of the National Securities Market Commission at least one month prior to the date set for the meeting (without prejudice to the provisions of the following section of this article).*

3. *The Board of Directors shall convene the General Meeting whenever it deems this necessary or desirable for the company's interests and, in any case, on the dates or periods as may be determined by law or by the Articles of Association.*

4. *Said General Meeting shall also be convened by the Board of Directors upon request by one or several shareholders representing, at least, five (5) per cent of the share capital, and they shall state in their request the matters to be dealt with at the meeting. In this case, the General Meeting shall be convened for its conclusion within two months following the date on which the Board of Directors has been requested via a notary to convene said meeting, necessarily including on the agenda the matters stated in the request.*

5. *When the Company offers shareholders the effective possibility of voting via electronic means accessible to all shareholders, Extraordinary General Meetings of the Company may be called at least fifteen days in advance. The shortening of the notice period shall require an express resolution adopted at the Annual General Meeting by at least two-thirds of the subscribed voting capital, which may not be valid beyond the date of the next Annual General Meeting.*

6. *Shareholders representing at least three per cent of the share capital may, subject to the provisions of Article 519 of the LSC, request the publication of a supplement to the notice of an Annual General Meeting by including one or more items on the agenda and submit reasoned proposals for resolutions on matters already included or to be included on the agenda, provided that the new items are accompanied by a justification or, as the case may be, a justified proposal for a resolution. The exercise of these rights must be carried out by means of reliably delivered notification to the Company within five days following the publication of the call.*

7. *The Company shall ensure the dissemination of these proposed resolutions and any accompanying documentation to all other shareholders, in accordance with the provisions herein on general information prior to the General Meeting.*

8. *The supplement to the notice of the meeting must be published at least fifteen days before the date set for the General Meeting.*

9. *In addition, shareholders representing three per cent of the share capital of the Company may convene the General Meeting to decide on the derivative action against the directors and, without the resolution of the General Meeting or against it, exercise the derivative action, as well as opposed to compromise or waive the exercise of the derivative action.*

10. *The management body or shareholders representing at least one per cent of the share capital may request the presence of a notary to attend the General Shareholders' Meeting and take minutes of said meeting. It must do so when the circumstances provided for in the regulations in force are met.*

11. *If the duly called General Shareholders' Meeting is not held at 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, within fifteen days following the date of the General Meeting not held and at least ten days prior to the date of the meeting.*

12. *In the absence of the necessary notice, the shareholders may, after hearing the Board of Directors and having recorded it in the minutes, request the Mercantile Court of the registered office to apply the provisions of Article 169 of the LSC."*

“Article 5. NOTICE OF CALL.

1. The notice of call shall state whether it is an Ordinary or Extraordinary General Shareholders’ Meeting, the name of the Company, the form of the meeting (in person only, in person with the possibility of attendance via electronic means or exclusively via electronic means), the day and time of the General Shareholders’ Meeting and, where applicable, the place, the agenda, which shall include all the matters to be dealt with, the date on which, where applicable, the General Shareholders’ Meeting is to meet at second call, providing a period of at least twenty-four hours between calls, and any other information that may be required by the regulations applicable at any given time and, in particular, those laid down by Article 517 of the LSC:

- a) The requirements to be able to attend the General Meeting in person or by electronic means, and the means of accrediting them to the Company.*
- b) The remote communication means which, where applicable, in accordance with the Law, the Articles of Association and these Regulations, shareholders may use to exercise their rights of representation, grouping, voting and, where applicable, attendance, as well as the requirements, deadlines and procedures established for their use. The shareholders’ right to be represented at the meeting by another person, and the requirements and procedures for exercising this right.*
- c) In the event that the Board of Directors has authorised attendance at the meeting via electronic means or has called the General Meeting exclusively via electronic means, this shall be expressly stated in the notice of call, which shall inform of the formalities and procedures to be followed for the registration and drawing up of the list of attendees, as well as the deadlines, forms and methods for exercising shareholders’ rights and for the proper recording of the proceedings of the meeting in the minutes, all in accordance with the provisions of the LSC, these Regulations and the implementing rules approved by the Board of Directors when the General Meeting is called and published on the Company’s website.*
- d) The date on which the shareholder must have the shares registered in his name in order to be able to participate and vote at the General Meeting, the place and manner in which he may obtain the full text of the documents and proposed resolutions, and the address of the Company’s website where the information will be available.*
- e) In addition, the notice must contain clear and accurate information on the procedures that shareholders must follow in order to participate and cast their vote at the General Meeting, including, in particular, the following points:*
 - i. The right to request information, to include items on the agenda and to submit proposed resolutions, as well as the time limit for exercising this right. Where it is stated that more detailed information on such rights is available on the Company’s website, the notice may be limited to indicating the time limit for exercising such rights.*
 - ii. The system for proxy voting, with particular reference to the forms to be used for proxy voting and the means to be used to enable the Company to accept electronic notification of proxies.*
 - iii. The procedures established for casting a remote vote, whether by post or by electronic means.*

2. To the extent possible, shareholders shall be advised of the greater likelihood that the General Shareholders' Meeting will be held at first or second call. The notice shall also mention the shareholders' right to be represented at the General Meeting by another person, even if this person is not a shareholder, and the requirements and procedures for exercising this right, as well as the shareholders' right to information and how to exercise this right.

3. The provisions of this article are without prejudice to the inclusion of additional content in the notice or to the announcement being made with less or more advance notice, in the special cases where this is required by law."

"Article 6. INFORMATION AVAILABLE FROM THE DATE OF THE CALL ON THE COMPANY'S WEBSITE.

1. From the date of publication of the notice of the General Meeting until at least the date of the meeting, the Company shall publish uninterruptedly on its website the notice of the meeting, as well as all legally required information and at least the following information:

- a) The notice of the call.
- b) The total number of shares and voting rights at the date of the call, broken down by classes of shares, if any.
- c) The documents to be submitted to the General Meeting, and in particular the reports from directors, auditors, and independent experts.
- d) The full texts of the proposals for agreement on each item on the agenda or, for items of a purely informative nature, a report by the competent bodies commenting on each of these items. As they are received, proposals for agreements submitted by shareholders will also be included.
- e) In the case of appointment, ratification, or re-election of members of the Board of Directors, the identity, curriculum vitae and category to which each of them belongs, as well as the proposal and reports referred to in Article 529(i) of the LSC.
- f) The forms to be used for proxy and remote voting, except where they are sent directly by the company to each shareholder. In the event that they cannot be published on the website for technical reasons, the company shall indicate on the website how to obtain the printed forms, which shall be sent to any shareholder who requests them.
- g) Any other information that the Board of Directors deems appropriate for the full effectiveness of the shareholder's right to information, including, as the case may be, by way of example, the following:
 - i. Attendance form for the General Shareholders' Meeting.
 - ii. In the event that attendance at the General Meeting is only in person or in person with the possibility of remote attendance, information on the place where the General Meeting is to be held and how to get there and access it.

- iii. *In the event that attendance at the General Meeting is foreseen to be in person with the possibility of telematic or exclusively telematic attendance, information on the systems and procedures that facilitate remote monitoring or attendance at the General Meeting.*
- iv. *In the event that the General Meeting is to deliberate on the appointment, re-election or ratification of directors, the following updated information shall also be published on the Company's website from the date of publication of the notice of call: professional and biographical profile; other relevant Boards of Directors on which said directors sit, whether or not they are listed companies; indication of the category of director; date of their first appointment as director of the Company, as well as of subsequent re-election, where applicable; shares in the Company and, options thereon, of which said director is the holder; and, the proposal for appointment and reports required by law and by the Articles of Association.*

In general, the Company shall make the following information available to its shareholders or to the third party designated by each shareholder:

a) the information to be provided to them in order to enable them to exercise the rights inherent to their shares and which is addressed to all shareholders holding shares of that class; or

b) where the information referred to in point a) above is available to shareholders on the Company's website, a notice indicating where such information can be found.

The Company may send the information: directly to all its shareholders, or indirectly, and in a standardised and timely manner; through third parties appointed by them, to the central securities depository or the intermediary entity, in which case they shall be obliged to send it without delay to the Company's shareholders.

Where the entity holding a legitimate shareholder status by virtue of the share register is an intermediary entity holding the shares on behalf of an ultimate beneficial owner, it shall without delay convey the above information to the latter."

"Article 7. RIGHT TO INFORMATION PRIOR TO THE GENERAL MEETING.

1. From the date of the call until the fifth day prior to the date scheduled for the General Meeting in question, shareholders may submit in writing to the Board of Directors any questions or requests for information or clarifications that refer to items on the agenda, or to information accessible to the public that has been provided by the Company to the National Securities Market Commission since the immediately preceding General Meeting was held. All of the above, without prejudice to the possibility of verbally requesting, during the General Meeting, such clarifications as may be deemed necessary in the terms set out above.

2. The Board of Directors shall be obliged to provide the information in writing up to the day of the General Meeting. Valid requests for information, clarifications or enquiries made in writing and the written answers provided by the Board of Directors will be included on the Company's website.

3. During the General Meeting, the company's shareholders may verbally request such information or clarifications as they deem appropriate regarding the items on the agenda. If the shareholder's right cannot be met at that time, the Board of Directors shall be obliged to provide the requested information in writing within seven days after the conclusion of the Meeting.

4. Requests for information may be made by delivering the request to the registered office, or by sending it to the Company by post or, if provided for in the notice of call, by other means of remote electronic or telematic communication. Those in which the electronic document by virtue of which the information is requested incorporates the recognised electronic signature used by the applicant, or another type of electronic signature that the Board of Directors considers appropriate, by means of a prior resolution adopted for this purpose, to provide adequate guarantees of authenticity and identification of the shareholder exercising his right to information, shall be accepted as such.

5. The requests for information regulated in this article shall be answered, once the identity and shareholder status of the author has been verified, prior to the General Shareholders' Meeting, by the same means in which they were made, unless the shareholder indicates for this purpose another means from among those deemed suitable in accordance with the provisions of this article.

6. The Board of Directors may refuse to provide the requested information when this would be detrimental to the interests of the company and the information is unnecessary for the protection of shareholder rights, or there are objective reasons to consider that it could be used for extra-company purposes or its disclosure would be detrimental to the company or its affiliated companies, except in the case where the request is supported by shareholders representing at least twenty-five per cent of the share capital. The Board of Directors may refuse to provide such information, inter alia, in the following cases:

- a) The information has been requested by shareholders representing less than twenty-five per cent of the paid-up capital, or twenty-five per cent of the voting shares if this percentage is less percentage represents a lesser number of voting shares.
- b) The request for information or clarification does not refer to matters included on the agenda of the call to the meeting or to information accessible to the public that has been provided by the Company to the National Securities Market Commission since the holding of the last General Shareholders' Meeting.
- c) The requested information is clearly and directly available to all shareholders on the Company's website in the form of a "question and answer".
- d) This is the result of legal or regulatory provisions or court decisions.

However, a refusal to provide information shall not apply where the request for information is supported by shareholders representing at least 25 % of the share capital.

7. The Board of Directors may empower any of its members, its Secretary and/or Deputy Secretary, or any person hired by the Company to respond to requests for information made by shareholders on behalf of the Board.

8. The provisions of this article are without prejudice to the right of the shareholders to obtain the documents in printed form and to request that they be sent free of charge when so provided by law.

9. An Electronic Shareholders' Forum shall be set up on the Company's website, under the terms established by law, to which both individual shareholders and any voluntary associations they may form may have access with due guarantees, in order to facilitate their communication prior to the holding of the

General Meetings. This Forum may be used for publishing proposals that are aimed for submission as supplements to the Agenda announced in the call, requests for adherence to such proposals, initiatives for obtaining sufficient percentage for exercising a minority right provided for by law, as well as offers or requests for voluntary representation. The foregoing is without prejudice to any legal requirements that may be applicable in this regard.

10. Shareholders may form specific and voluntary associations for the exercise of their rights and the best defence of their common interests. Shareholders' associations must register in a special register set up for this purpose at the National Securities Market Commission.

11. The Rules of Operation of the Electronic Shareholders' Forum, approved by the Board of Directors, will be available on the Company's website and must be complied with by shareholders."

"Article 8. RIGHT AND DUTY TO ATTEND.

1. All shareholders who hold shares, irrespective of the number of shares they hold, registered in their name in the corresponding book-entry register at least five (5) days prior to the date on which the General Meeting is to be held, have the right to attend the General Meeting in person or by electronic means. When shareholders exercise their voting rights by remote means of communication, as provided for in Article 17 of the Articles of Association and Article 11 of these Regulations, this condition must also be met at the time of casting the vote.

2. The members of the Board of Directors must attend the General Meetings, either in person or by electronic means.

3. Directors, technical experts and other persons whose attendance, in the opinion of the Board of Directors, may be of interest for the proper conduct of corporate affairs and whose intervention at the Meeting may, if necessary, be useful to the Company, may also attend the Meeting, either in person or by electronic means, with voice but without vote. The Chairman of the General Meeting may authorise the attendance of any other person he deems appropriate, including the media, without prejudice to the power of the General Meeting to revoke such authorisation.

4. In addition, in order to attend the General Meeting in person or by electronic means, shareholders shall be required to present the corresponding attendance card, the certificate issued by the entity responsible for the registration of book entries at any given time or the document that, in accordance with the law, accredits them as shareholders up to five days prior to the date of the Meeting, in the form indicated in the notice of call and stating the number of shares they hold and the number of votes corresponding to them.

5. Shareholders who attend the General Meeting in person or by proxy on the day set for the meeting must be accredited by means of the corresponding attendance card, stating the number of shares they hold.

6. Likewise, those shareholders who wish to vote by remote means of communication must prove their identity and shareholder status in the manner determined by the management body in the call.

7. In the event that the Board of Directors has authorised attendance at the meeting by electronic means or has convened the General Meeting exclusively by electronic means, shareholders and proxy holders who are entitled to attend the meeting may attend by using electronic means that enable their connection in real time with the place where the General Meeting is held and which must guarantee the identity of the attendees by remote connection, the correct exercise of their rights, real time interaction and, in general,

the proper conduct of the meeting. Under no circumstances shall the Company be liable for any damages that may be caused to shareholders or proxy holders as a result of the occasional unavailability of its website, as well as breakdowns, overloads, line failures, connection failures or any other eventuality of the same or a similar nature, beyond the Company's control, without prejudice to the adoption of the measures required by each situation, including the possible temporary suspension or extension of the Meeting if necessary to ensure the full exercise of their rights by shareholders or their proxies.

The Board of Directors may resolve that the Company shall broadcast live, via its corporate website, the holding of the General Meeting."

"Article 9. ATTENDANCE AND DELEGATION CARD.

Attendance cards shall be nominative and shall be issued, at the request of the interested party, either directly by the Company through the General Secretary's Office and upon accreditation of the shareholder's status, or through the entities that keep the accounting records, and may be used by shareholders as a proxy document for the Meeting in question. Likewise, if for any reason the aforementioned cards are not available to them, they may use the model attendance card that the Company will publish on the corporate website when the General Meeting is called."

"Article 10. REPRESENTATION.

1. Shareholders entitled to attend may delegate their proxy to another person, even if that person is not a shareholder.

2. The proxy must be accepted by the representative. It shall be special for each General Meeting, and may be conferred by the following means:

- a) By sending the signed document in printed format addressed to the Chairman conferring the proxy or the card referred to in the preceding article, duly filled in and signed by the shareholder, in accordance with the terms established in the Articles of Association.*
- b) By remote electronic means of communication that duly guarantee the representation granted and the identity of the represented party. Proxies granted by these means shall be admissible when the electronic document by virtue of which they are granted incorporates the recognised electronic signature used by the shareholder represented, or another type of signature which, by resolution adopted for this purpose in advance, is considered by the Board of Directors to offer adequate guarantees of authenticity and identification of the shareholder granting the proxy. The proxy granted by these means shall be sent to the Company following the procedure and within the period determined by the Board of Directors in the resolution convening the General Meeting, which shall be published on the Company's website.*

3. In the event of a public request for representation, the provisions of Article 186 of the current LSC shall apply. In particular, the document, in printed or electronic format, containing the proxy must contain or be accompanied by the agenda, as well as a request for instructions for the exercise of voting rights and an indication of how the proxy holder will vote if no precise instructions are given.

A public proxy solicitation shall be deemed to have taken place when one single person represents more than three shareholders.

By way of exception, the proxy may vote differently when circumstances arise that were not known at the time the instructions were sent and the interests of the principal may be in detriment. In the event of a vote cast otherwise than as instructed, the proxy shall immediately inform the principal by means of a written explanation of the reasons for such vote.

4. Shareholder private individuals who are not in full enjoyment of their rights as a citizen and shareholder legal entities may be represented by their duly accredited legal representatives. In these cases, as well as in the event that the shareholder delegates his right to attend, only one representative may be present at the General Meeting. All of the above, without prejudice to family representation and the granting of general powers of attorney, regulated in Article 187 of the LSC.

5. The proxy may also extend to items not included on the agenda of the call to the meeting that may be dealt with at the General Shareholders' Meeting in accordance with the law, in respect of which the proxy shall vote in the manner he/she considers most favourable to the interests of the shareholder he/she represents. If the proxy is not accompanied by voting instructions or if there is any doubt as to its recipient or scope, it shall be understood, unless the shareholder expressly indicates otherwise, that the proxy:

- a) Has been granted in favour of the Chairman of the Board of Directors.*
- b) Comprises all the items on the agenda of the call for the General Shareholders' Meeting.*
- c) Incorporates the vote in favour of all the proposed resolutions formulated by the Board of Directors as items on the agenda of the call to the meeting; and*
- d) Also refers to items not included on the agenda of the call to the meeting that may be dealt with at the General Shareholders' Meeting as permitted by law.*

6. Prior to appointment, the proxy shall inform the shareholder in detail regarding the existence of a conflict of interest. If the conflict arises after the appointment and the represented shareholder has not been informed of its potential existence, the represented shareholder must be informed immediately. In both cases, if no new precise voting instructions have been received for each of the matters on which the proxy is required to vote on behalf of the shareholder, the proxy shall abstain from voting, subject to the provisions of the following section.

7. Unless the represented shareholder expressly states otherwise, in the event that the proxy is subject to a conflict of interest and does not have precise voting instructions for each of the matters on which the proxy is to vote on behalf of the shareholder, the represented shareholder shall be deemed to have granted the proxy for such cases, jointly and severally and successively (in the event that any of them is, in turn, subject to a conflict of interest), in the following order, to: the Chairman of the General Shareholders' Meeting, the Secretary of the General Shareholders' Meeting and the Deputy Secretary of the Board of Directors, if any.

8. The representation is always revocable. The attendance of the shareholder at the General Meeting, either in person or by remote means of communication (including telephone communication), where possible, as well as the vote cast by such means implies the revocation of any proxy representation, irrespective of the date on which such proxy was granted."

"Article 11. ATTENDANCE BY REMOTE MEANS OF COMMUNICATION.

Shareholders entitled to attend the General Meeting held on the date indicated in the call may exercise their right to attend by remote electronic means of communication when so agreed by the Board of Directors, taking into consideration the state of the art and after having verified the appropriate conditions of security and simplicity.

The Board of Directors shall indicate in the call to the meeting the means that may be used for these purposes in order to meet the security conditions required to identify the shareholders or their proxies, the adequate exercise of their rights and the appropriate conduct of the meeting.

In the event that the Board of Directors resolves to allow attendance to the General Meeting by electronic means or has called the General Meeting exclusively via electronic means, as provided in Article 5 of these Regulations, the call shall provide information on the formalities and procedures to be followed for the registration and drawing up of the list of attendees, as well as the deadlines, forms and methods for exercising shareholders' rights and for the proper recording of the proceedings of the General Meeting in the pertinent minutes, all in accordance with the provisions of the LSC, these Regulations and the implementing rules approved by the Board of Directors when the General Meeting is called and published on the Company's website.

Remote attendance of shareholders at the General Meeting by electronic means shall be subject, at least, to the following provisions, without prejudice to the fact that they may be developed and supplemented by the Board of Directors when the General Meeting is called and that, in any case, they shall be available on the Company's website:

- i. Connection to the General Meeting monitoring system must be made as far in advance of the scheduled start time of the meeting as indicated in the call to the meeting. After the time limit set for this purpose, a shareholder or his proxy shall not be deemed to be present if they initiate the connection thereafter.*
- ii. Shareholders or their proxy who wish to attend the General Meeting and exercise their rights must identify themselves by means of a recognised electronic signature or other form of identification under 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.*
- iii. Votes on proposals included in the agenda of the meeting may be cast either prior to the General Meeting or on the date of the meeting, during the period of time and following the instructions set out in the call of the General Meeting.*

On the other hand, votes on proposals relating to matters not included on the agenda must be cast in the time interval indicated for this purpose by the Chairman, once the proposal has been formulated and it is considered that it is to be put to the vote.

- iv. On the other hand, votes on proposals relating to matters not included on the agenda must be cast in the time interval indicated for this purpose by the Chairman, once the proposal has been formulated and it is considered that it is to be put to the vote.*
- v. Shareholders attending remotely in accordance with this article may exercise their right to information by asking questions or requesting clarification as they deem appropriate, provided*

that they refer to matters included on the Agenda. The Board of Directors may determine in the call that the interventions and proposals for agreements that, pursuant to the law, the shareholders in attendance via electronic means intend to formulate are sent to the Company prior to the date on which the General Meeting is to be held. Replies to those shareholders who attend the General Meeting in this form and who exercise their right to information during the course of the meeting shall be issued in writing, where appropriate, within seven (7) days following the holding of the General Meeting.

- vi. The inclusion of shareholders attending remotely in the list of attendees shall be in accordance with the provisions of these Regulations.*
- vii. The Presiding Board of the General Meeting and, where appropriate, the Notary, must have direct access to the connection systems that enable attendance at the General Meeting, so that they are immediately aware of the communications made by the shareholders attending remotely and of the representation they may make.*
- viii. Interruptions to the communications, 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 Meeting.*

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 General Meeting, in accordance, where appropriate, with the legal regulations developing this system and with the provisions of the Articles of Association and of these Regulations. Such means and procedures shall be published on the Company's corporate website."

"Article 12. PRESIDING BOARD OF THE GENERAL MEETING.

1. The Presiding Board of the General Meeting shall be composed of its Chairman and Secretary, although the members of the Board of Directors who attend the meeting in person or by electronic means may also form part of the Presiding Board.

2. The General Meeting shall be chaired by the Chairman or Vice-Chairman of the Board of Directors or, in absence thereof, by whoever replaces the former in office in accordance with Article 21 of the Articles of Association. In the absence of any of the above, the Chairmanship shall correspond to the shareholder elected in each case by the shareholders in attendance. In the event of a judicial summons, the judge shall determine who is to preside.

3. It is the responsibility of the Chairmanship to:

- a) Conduct the meeting in such a way that deliberations are carried out in accordance with the agenda.*
- b) Resolve any doubts that may arise regarding the list of shareholders and the content of the agenda.*
- c) Grant the floor to shareholders who so request at such time as deemed appropriate and may withdraw the floor when considering that a particular matter has been sufficiently debated or that the progress of the meeting is impeded.*

- d) *Indicate when voting on resolutions is to take place and to announce the results of such voting.*
- e) *In general, to exercise all such powers as may be necessary for the best organisation of the meeting and its development, including the interpretation of the provisions set forth in these Regulations.*

4. *The Secretary or Vice-Secretary of the Board of Directors shall act as Secretary of the General Meeting or, in absence thereof, by whoever replaces the formed in office, in accordance with the provisions of Article 21 of the Articles of Association. In the absence of all of the above, this function shall correspond to the shareholder elected in each case by the shareholders in attendance.*

5. *If for any reason during the General Meeting the Chairman or the Secretary should be absent from the meeting, the replacement in the exercise of their functions shall proceed in accordance with the provisions of sections 2 and 4 above."*

"Article 13. CONSTITUTION.

1. *The General Shareholders' Meeting shall be validly constituted with the minimum quorum required by law and the Articles of Association, taking into consideration the matters included on the agenda of the call and whether it is held at first or second call.*

2. *In order for the General Meeting to validly resolve on the issue of debentures, promissory notes, bonds and other similar financial instruments, the increase or reduction of capital, the transformation, merger or spin-off or the global transfer of assets and liabilities and the transfer of the Company's registered office abroad and, in general, any amendment of the Articles of Association, shareholders must be present in the number of attendees required for such cases by law, both at first and second call.*

3. *Notwithstanding the foregoing, if the capital present or represented exceeds fifty per cent, it shall be sufficient for the above resolutions to be adopted by absolute majority. However, the favourable vote of two-thirds of the capital present or represented at the meeting shall be required when, at second call, shareholders representing twenty-five per cent (25%) or more of the subscribed capital with voting rights are present, but without reaching fifty per cent (50%).*

4. *Absences of shareholders after the General Shareholders' Meeting has been constituted shall not affect the validity of the meeting.*

5. *In the event that, due to a lack of attendance of the number of shares legally required for the General Shareholders' Meeting to be held at first call, it must be held at second call, and this circumstance shall be recorded in the Minutes of the General Shareholders' Meeting."*

"Article 14. LIST OF ATTENDEES AND CONSTITUTION OF THE GENERAL MEETING.

1. *The acceptance of attendance and proxy cards shall be opened at the premises where the General Meeting is to be held at least one hour before the time announced for the start of the meeting, unless otherwise specified in the notice of the call, and shall be closed immediately before the attendance list is drawn up. Those shareholders and proxies who attend the General Meeting via remote electronic means when so provided by the Board of Directors in the notice of the call may register on the telematic attendance platform as from the time indicated in the notice of the call and in the instructions for remote attendance at the*

General Shareholders' Meeting to be published on the Company's website upon publication of the notice of the call.

2. The list of attendees, present or represented, may be drawn up using any mechanical or electronic procedure, stating the nature or representation of each attendee and the number of own or third-party shares in attendance and the votes that may be eligibly cast, which shall be totalled. The list of attendees shall be incorporated into a computer medium or shall be conformed by means of a file containing the recount of the corresponding cards at the time the Meeting begins.

In both cases, the appropriate identification document signed by the Secretary and countersigned by the Chairman shall be attached to the sealed cover of the file or medium.

3. Once the registration process for attendance cards and proxies has been completed at the venue where the General Meeting is to be held and/or, where appropriate, the registration period for remote attendance has ended, and it has been ascertained that a sufficient quorum is present, the Presiding Board of the General Meeting shall be constituted and the list of attendees shall be drawn up, the General Meeting shall commence on the day and at the time set for its holding, whether at first or second call, and at the place where the General Meeting is to be held if it is to be held exclusively in person or in person with the possibility of attending via electronic means.

4. Prior to the commencement of the speeches, when appropriate in accordance with the manner in which the General Shareholders' Meeting is held and, in any event, prior to the voting on the proposed resolutions, the Chairman or, by delegation therefrom, the Secretary shall read out the notice of the call, if no shareholder objects, it may be deemed to be reproduced, and shall report on the overall data resulting from the list of attendees, detailing the number of shareholders with voting rights present and represented attending the meeting, the number of shares corresponding to each of them and the percentage of capital they represent. Once this information has been publicly communicated by the Chairman or the Secretary, either by publication on screen or via the online attendance platform, the Chairman shall then declare whether or not the requirements for the valid constitution of the General Meeting have been met and whether this enables the deliberation and adoption of resolutions on all the matters included on the agenda or whether, on the contrary, it must be limited to only some of them.

5. Where appropriate, the Chairman of the Shareholders' Meeting shall notify the shareholders of the presence of a notary at the meeting, whom he shall identify, informing of the request to draw up the minutes of the meeting.

6. The Secretary, or if the Notary is present, shall ask the Meeting whether there are any reservations or objections to the Chairman's representations regarding the number of shareholders in attendance and the capital present. Any doubts or complaints expressed to the Secretary and, if present, to the Notary, which may arise on these points, shall be recorded in the Minutes, and shall be resolved by the Chairman, who may use two scrutineers appointed from among the shareholders present.

The Chairman shall then, where appropriate, declare the Meeting validly constituted.

7. When so determined by the Board of Directors and, in any case, if the General Meeting has been convened with the possibility of attendance via electronic means, the development of the meeting shall be broadcast in real time by any means that allows its dissemination via the Internet and other media deemed appropriate."

"Article 15. REQUESTS FOR INTERVENTION.

1. Once the General Meeting has been constituted, shareholders or their proxies attending in person or via electronic means who, in the exercise of their rights, wish to speak at the Meeting and, where appropriate, request information or clarifications in relation to the items on the agenda or make proposals, shall identify themselves to the Presiding Board or, where appropriate, to the Notary, and at the direction of the latter, to the staff attending either of them or through the electronic attendance platform, in the terms and manner indicated, stating their name and surname, the number of shares they hold and the shares they represent. If they wish to request that their intervention be recorded verbatim in the Minutes of the Meeting, they must deliver it in writing at that time to the Presiding Board or, as the case may be, to the Notary (or, failing that, to the Secretary), so that it can be collated when the shareholder's intervention takes place. Shareholders and proxies who attend the General Meeting via electronic means and who wish their attendance to be recorded verbatim in the minutes of the General Meeting must indicate this in their attendance in accordance with the instructions for remote attendance approved by the Board of Directors when the General Meeting is convened, which will be published on the Company's website.

2. Once the Presiding Board has the list of shareholders wishing to speak and/or the list of requested interventions has been obtained through the online attendance platform, after the reports that the Chairman deems appropriate have been presented and, in any event, before the vote on the matters included on the agenda, the shareholders will be given the opportunity to speak."

"Article 16. INTERVENTIONS.

1. Shareholders or their proxies attending in person shall speak in the order in which they are called upon to do so by the Presiding Board.

2. The Chairman, in view of the circumstances, shall determine the maximum time initially allocated to each intervention, which shall be the same for all interventions and never less than five minutes.

3. In exercise of his powers to direct the conduct of the business of the Meeting, and without prejudice to any other action, the Chairman:

- a) may extend, where deemed appropriate, the time initially allocated to each shareholder or his proxy.*
- b) may ask the speakers to clarify matters that were not understood or not sufficiently explained during the intervention.*
- c) may call the intervening shareholders or their proxies to order so that they limit their intervention to the business of the General Meeting and refrain from making improper statements or exercising their rights in an abusive or obstructive manner.*
- d) may announce to speakers that their speaking time is about to end so that they can adjust their speech and, when they have used up their speaking time or if they persist in the conduct described in the previous paragraph, may remove them from the floor; and*
- e) when considering that their intervention is likely to disturb the proper order and normal conduct of the meeting, may order them to leave the premises and, where appropriate, take the necessary measures to ensure that this provision is complied with.*

4. *In the case of attendance in person with the possibility of remote attendance or exclusively remote attendance, interventions shall be made in accordance with the guidelines determined in each case by the Board of Directors when the General Meeting is called, and which shall be published on the Company's website."*

"Article 17. INFORMATION DURING THE GENERAL MEETING.

1. *During the floor, any shareholder or his proxy attending in person may verbally request such reports or clarifications as he deems necessary on the items on the agenda. For this purpose, he must have previously identified himself in accordance with Article 15 above. For their part, shareholders and their proxies attending via electronic means may request such information or clarifications as they deem appropriate regarding the items on the agenda, under the terms set forth in the notice of the call and, where appropriate, in the rules on telematic attendance approved by the Board of Directors and published on the Company's website on the occasion of the call to the General Meeting.*

2. *The Board of Directors shall be obliged to provide the information requested, unless any of the circumstances envisaged in Article 7.6 above apply or the information requested is not available at the meeting itself. In the latter case, the information shall be provided in writing within seven days following the end of the Meeting, for which purpose the shareholder, or his representatives shall indicate the address to which the information is to be sent.*

3. *The information or clarification requested shall be provided by the Chairman or, where appropriate and at his indication, by the Chairman of the Audit Committee, the Secretary, the Chief Executive Officer or, where appropriate, any employee or expert on the subject who is present, in accordance with Article 8 of these Regulations."*

"Article 19. VOTING BY REMOTE MEANS OF COMMUNICATION.

1. *Shareholders entitled to attend may cast their vote on the proposals relating to items on the agenda and, where appropriate, any other items proposed by shareholders in accordance with the provisions of the LSC, at any kind of General Meeting by the following means of remote communication:*

- a) *By postal correspondence, sending the attendance card obtained from the Company duly signed and filled in for this purpose.*
- b) *Provided that the Company has the necessary means to do so, which shall be notified in the corresponding notice of the General Meeting, by electronic correspondence or other means of remote communication (including telephone communication), provided that the electronic document by virtue of which the voting right is exercised incorporates a recognised electronic signature used by the applicant, or another type of electronic signature considered suitable by the Board of Directors, in a prior resolution adopted for this purpose, as it provides adequate guarantees of authenticity and identification of the shareholder exercising his voting right.*

2. *A vote cast by remote means shall not be valid unless it is received by the Company at least five days before the date scheduled for the Meeting at first call. The Board of Directors shall indicate in the notices of call the deadline for the receipt of remote votes and may extend the aforementioned deadline for votes cast prior to its expiry but received thereafter.*

3. Shareholders who cast their votes by remote voting under the terms indicated in this article shall be deemed to be present for the purposes of the constitution of the Meeting in question. Consequently, delegations issued previously shall be deemed to have been revoked and those granted subsequently shall be deemed to have not been made.

4. The remote cast vote referred to in this Article may only be cancelled:

- a) By subsequent and express revocation made by the same means used for the issue, and within the period established for the issue.
- b) By attendance at the meeting of the shareholder who issued it, either in person or through the remote means of communication referred to in Article 17 of the Articles of Association and 11 of these Regulations.
- c) By subsequent submission of a vote with a different inclination.
- d) By the sale of shares, the ownership of which confers the right to vote, of which the Company becomes aware at least five days before the date scheduled for the Meeting.

5. If no express instructions are included in the casting of the remote vote, or if express instructions are included only with respect to the items included on the agenda of the call to meeting, it shall be deemed, unless expressly stated otherwise by the shareholder, that the remote vote refers to all items included on the agenda of the call to the General Shareholders' Meeting and that it is cast in favour of the proposals made by the Board of Directors in connection with the items included on the agenda of the call, with respect to which express instructions are not included.

6. In relation to proposed resolutions other than those formulated by the Board of Directors relating to items not included on the agenda of the call, the shareholder who casts his vote remotely may delegate his proxy through any of the methods contemplated in these Regulations, in which case the rules established for this purpose shall apply to the delegation, which shall be understood to be conferred on the Chairman of the Board of Directors unless the shareholder expressly indicates otherwise.

7. The Board of Directors is empowered to develop the rules, means and procedures appropriate to the state of the art to implement the casting of votes by other means, in accordance with the regulations issued for this purpose in each case.

8. Remote voters shall be added to the list of those attending by integrating the computer medium on which they are registered with that containing the rest of the list. In the event that the list is drawn up by means of an attendance card file, the list shall be incorporated by generating a document on paper containing the same information as that appearing on the card, for each shareholder who has voted via electronic means, without prejudice to the preservation on a durable electronic medium of the vote received.

9. In the event that the General Meeting of the Company is held exclusively via electronic means, it shall also be necessary: a) that the shareholders may also delegate or vote in advance on the proposals on the items on the agenda by means of any of the procedures provided for in section 1 of this article and, b) that the minutes of the meeting be drawn up before a notary public."

"Article 20.- VOTING ON PROPOSALS.

1. Once the shareholders' interventions have concluded and the responses have been provided in accordance with the provisions of these Regulations, the proposed resolutions on the items on the agenda or on any other items not required by law to appear on the agenda shall be put to the vote, including, where appropriate, those made by shareholders during the course of the meeting. The Secretary shall deem the proposed resolutions whose texts appear in the notice on the Company's website, and which have been provided to the shareholders at the beginning of the meeting to have been reproduced, unless, for all or any of the proposals, this is requested by any shareholder or is otherwise deemed appropriate by the Chairman, in which case he shall read them out loud. In any case, those present shall be informed of the agenda item to which the proposed resolution to be put to the vote refers.

Voting via electronic means, where applicable, shall be open for the period of time and in accordance with the implementing rules, if any, approved by the Board of Directors when the General Meeting is called, and which shall be published on the Company's website.

2. Without prejudice to the possibility, at the Chairman's discretion, of using other alternative systems, voting on the proposed resolutions referred to in the preceding paragraph shall be carried out in accordance with the following procedure:

- a) Matters which are substantially independent shall be voted on separately in order to enable shareholders to exercise their voting rights separately. In particular, this rule shall apply to the appointment, ratification, re-election, or removal of directors, which must be voted on individually, and, in the case of amendments to the Articles of Association, to each article or group of articles which are substantially independent. However, if circumstances make it advisable, the Chairman of the General Meeting may resolve that the proposals corresponding to several items on the agenda be put to the vote jointly, in which case the result of the vote shall be deemed to be individually reproduced for each proposal if none of those present have expressed their wish to change the sense of their vote with respect to any of them.
- b) Voting on proposed resolutions relating to items on the agenda shall be by negative deduction. To this end, votes in favour shall be deemed to be those corresponding to all the shares present and represented, minus:
 - i. The votes corresponding to shares whose holders or proxies have voted against or abstained, through the means of communication referred to in the preceding article.
 - ii. Votes corresponding to shares whose holder or proxies state that they vote against, cast a blank vote or abstain, by communicating or expressing their vote or abstention to the Presiding Board or, as the case may be, to the Notary to be recorded in the minutes or through the online attendance platform.
- c) Voting on proposals for resolutions relating to items not on the agenda shall be by means of a system of positive deduction. For these purposes, votes against shall be deemed to be those corresponding to all the shares present and represented, subtracting the votes corresponding to shares whose holders or proxies state that they vote in favour, vote in blank or abstain, by communicating or expressing their vote or abstention to the Presiding Board or, as the case may be, to the Notary or for recording thereof in the minutes.

3. *The communications or representation made to the Notary or the Presiding Board provided for in the two preceding paragraphs may be made individually in respect of each of the proposed resolutions or jointly for several or all of them, expressing to the Presiding Board or the Notary, as the case may be, the identity and status as shareholder or proxy of the person making such representation, the number of shares to which they refer and the direction of the vote or, as the case may be, abstention.*

In the case of remote attendance, the aforementioned communications or representations shall be made through the telematic attendance platform under the terms set forth in the implementing regulations, if any, approved by the Board of Directors when the General Meeting is called, and which shall be published on the Company's website.

In the event of split voting, the proxy may represent more than one shareholder without limitation as to the number of shareholders represented. Where a proxy is a proxy in respect of several shareholders, he may cast votes of different direction according to the instructions provided by each shareholder. In addition, financial intermediaries who are registered as shareholders in the book-entry records may split their vote when this is necessary to comply with voting instructions received from their various clients. In all other cases, the splitting shall take place when, in the opinion of the Chairman of the General Meeting, there is a justified cause for doing so."

"Article 21. ADOPTION OF AGREEMENTS AND ANNOUNCEMENT OF RESULTS.

1. *The approval of resolutions shall require the following majorities:*

- a) *In general, resolutions shall be adopted by a simple majority of the votes of the shareholders present or represented at the General Meeting, and a resolution shall be deemed adopted when it obtains more votes in favour than against as per the capital present or represented.*
- b) *In order to resolve to issue debentures, promissory notes, bonds, and other similar financial instruments, to increase or reduce capital and any other amendment to the articles of association, to abolish or limit the right to pre-emptive acquisition of new shares, as well as to convert, merge, spin-off or transfer assets and liabilities globally and to transfer the registered office abroad, shareholders must be present in the number required for such cases by law. In this case, if the capital present or represented exceeds fifty per cent, an absolute majority shall suffice for the resolution to be adopted. However, the favourable vote of two-thirds of the capital present or represented at the General Meeting shall be required when, at second call, shareholders representing twenty-five per cent or more of the subscribed capital with voting rights are present, but without reaching fifty per cent.*

2. *The Chairman shall declare the resolutions approved when he is aware of the existence of sufficient votes in favour, without prejudice to the declarations made by the shareholders attending the meeting to the Presiding Board, the Notary or through the online attendance platform, regarding the direction of their vote. The provisions of this article are without prejudice to those cases in which the law requires the vote in favour of all or a class of shareholders for certain resolutions to be valid or prevents them from being adopted with the opposition of shareholders representing a certain percentage of the capital."*

"Article 22. CLOSING OF THE GENERAL MEETING.

1. *Once the votes on the proposed resolutions have been completed and the results proclaimed by the Secretary of the Board, the Chairman shall declare the meeting adjourned.*"

"Article 23. MINUTES OF THE GENERAL MEETING.

1. *The Secretary of the General Meeting shall take minutes of the meeting, which shall be included in the Minutes Book, and may be approved by the General Meeting itself at the end of the meeting, or failing this, and within 15 days, by the Chairman of the General Meeting and two Controllers, one representing the majority and the other the minority.*

2. *The Minutes, once approved, shall be signed by the Secretary of the General Shareholders' Meeting, with the approval of the Chairman.*

3. *In the event of the intervention of a Notary at the General Shareholders' Meeting, the notarial minutes shall be deemed to be the minutes of the General Meeting, these will not need to be approved and the notarial fees shall be borne by the Company.*

4. *When the General Shareholders' Meeting is held exclusively via electronic means, the minutes of the meeting must be drawn up by a Notary."*

"Article 24.- PUBLICATION OF RESOLUTIONS.

1. *Without prejudice to the registration with the Mercantile Registry of those resolutions that may be registered and the legal provisions applicable to the publication of corporate resolutions, the Company shall send the text of the approved resolutions to the National Securities Market Commission on the same day as the General Meeting or on the immediately following business day.*

2. *The text of the resolutions and the results of the voting will be posted on the Company's website within five days following the end of the General Shareholders' Meeting.*

3. *Likewise, at the request of any shareholder or of the person representing the latter at the General Meeting, the Secretary of the Board of Directors shall issue a certificate of the resolutions or of the Minutes."*

SIXTH. Information to the General Meeting on the amendment of the Regulations of the Board of Directors agreed by the Board of Directors at its meeting of 28 October 2021 and information on the amendment of the Regulations of the Board of Directors agreed by the Board of Directors at its meeting of 23 March 2022.

To take note of the amendment to the Regulations of the Board of Directors of the Company approved by the Board of Directors at its meeting held on 28 October 2021. The purpose of this amendment was to adapt it to the recommendations of the latest version of the Code of Good Corporate Governance issued by the National Securities Market Commission, as well as to the amendments made to the Capital Companies Act by Law 5/2021, of 12 April, amending the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July, and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies.

Likewise, to take note of the amendment to the Regulations of the Board of Directors of the Company approved by the Board of Directors at its meeting of 23 March 2022 in order to qualify the limitation on the number of boards of directors of other companies of which the members of the Board of Directors of the Company may form part and to allow the Chairman to invite to the meetings of the Board of Directors those persons who may contribute to improving the information of the directors.

The amendments to the Regulations of the Board of Directors are explained in detail in the report issued by the Board of Directors in accordance with the provisions of Articles 528 and 518.d) of the Spanish Capital Companies Act.

SEVENTH Adoption, when applicable and within the “Reig Jofre Flexible Dividend” plan, of i) the distribution of dividends against reserves and, ii) of an increase in the Company's share capital with a charge to reserves for an amount determined in accordance with the terms of the agreement, through the issuance of new ordinary shares with a nominal value of fifty (50) cents and with provision for incomplete allocation. Offer to shareholders for the purchase of their free allocation rights for a guaranteed price. Application for admission to trading of the shares issued. Delegation of powers to the Board of Directors, with express power of substitution, including, among other matters, the power to redraft the article of the Company Bylaws regulating share capital.

1. Distribution of dividends charged to reserves.

Approval of the distribution of a dividend charged against unrestricted reserves for a maximum amount of €3,174,715.44.

2. Capital increase with charge to reserves.

To increase the share capital by the amount resulting from multiplying: (a) the nominal value of each share of "LABORATORIO REIG JOFRE, S.A." (hereinafter, the "Company"), equivalent to fifty (50) Euro cents, by (b) the total determinable number of new shares in the Company that are issued, in accordance with the formula indicated in section 3 below, on the date of execution of the Capital Increase (all new shares in the Company issued through the execution of this Agreement shall be jointly referred to as the "New Shares," and each individually as a "New Share"). Under no circumstances may the amount exceed the maximum limit of €3,174,715.44 (hereinafter, the "**Capital Increase**").

The Capital Increase is to be implemented through the issue and emission, where applicable, on the date of execution of the Capital Increase, of the New Shares, which will be ordinary shares with a par value of fifty (50) cents (Euro) each, of the same class and series as the outstanding shares, represented by book entries.

The Capital Increase will be charged in full against the reserves provided for in Article 303.1 of the Corporate Enterprises Act. When executing the Capital Increase, the Board of Directors, with express power of substitution, will determine the reserve(s) to be employed

and the amount of the same, in accordance with the balance that serves as the basis for the operation.

The New Shares will be issued at par, i.e., at their nominal value of fifty (50) cents (Euro) each, without a share premium, and will be allocated free of charge to the Company's shareholders.

The Capital Increase may be executed, within one year as of the date of adoption of this agreement, by the Board of Directors, with express power of substitution, at its sole discretion and without the requirement, therefore, to report to the General Shareholders' Meeting and, in accordance with the legal and financial conditions at the time of execution of the Capital Increase, to offer the Company's shareholders a flexible and efficient remuneration formula. The number of New Shares to be issued shall be the number resulting from the formula indicated in section 3 below, and the Option Amount (as defined in section 3 below) shall be equivalent to the maximum amount of € 3,174,715.44.

Article 311 of the Corporate Companies Act contemplates the possibility of an incomplete allocation of the Capital Increase in the event that the Company, a shareholder or a third-party holder of free allocation rights renounce all or part of their pre-emptive rights at the time of the execution of the Capital Increase. In the event that such a waiver occurs, the share capital will be increased by the corresponding amount.

3. New Shares to be issued.

The number of New Shares to be issued will be the result of the application of the following formula, rounding down the result to the next whole number:

$\text{NAN} = \text{NTAcc} / \text{No. of Rights}$
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Where:

NAN = Number of New Shares to be issued;

NTAcc = Number of outstanding Company shares on the date on which the Board of Directors, or the body which it delegates, agrees to carry out the Capital Increase; and

No. rights = Number of pre-emptive subscription rights necessary for the allocation of a New Share, which will be the result of the application of the following formula, rounding up the result to the next whole number:

No. of rights = NTAcc / Provisional no. of shares, where,

Provisional no. of shares = Amount of Option / PreQuot.

For these purposes, the "Amount of Option" shall be understood to be the maximum value of €3,174,715.44, set by the Board of Directors.

"PreQuot" shall be the mathematical mean of the weighted average prices of the Company's shares on the Bilbao, Madrid, Barcelona and Valencia Stock Exchanges in the five trading sessions prior to the Board of Directors' agreement (or the agreement of the body which the Board delegates) determining the number of pre-emptive subscription rights necessary for the allocation of a New Share, as well as the Purchase Price (as defined below) rounded to the nearest thousandth of Euro.

4. Pre-emptive subscription rights.

Each outstanding Company share will grant a pre-emptive subscription right.

The number of pre-emptive subscription rights required to receive a New Share will be automatically determined in accordance with the ratio of outstanding Company shares on the date of execution of the Capital Increase (NTAcc) against the provisional number of New Shares, calculated according to the formula set out in section 3 above. Specifically, holders of pre-emptive subscription rights will be entitled to receive one New Share for each number of pre-emptive subscription rights determined in accordance with the provisions of section 3 above (No. rights) held by them.

If the number of pre-emptive subscription rights required for the allocation of a New Share (No. rights) multiplied by the number of New Shares to be issued (NAN) results in a number that is lower than the number of outstanding Company shares on the date of execution of the Capital Increase (NTAcc), the Company will waive a number of pre-emptive subscription rights equal to the difference between the two figures, for the sole purpose of having a whole number of New Shares and not a fraction.

Pre-emptive subscription rights will be assigned to those who are legitimated in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (IBERCLEAR) on the corresponding date.

Pre-emptive subscription rights shall be transferable under the same conditions as the shares from which they derive. Pre-emptive subscription rights may be traded on the market during the period determined by the Board of Directors, with express power of substitution for a period of at least fifteen calendar days. During the aforementioned period, sufficient pre-emptive subscription rights may be acquired in the market and in the proportion necessary to receive New Shares.

5. Irrevocable commitment to purchase the pre-emptive subscription rights.

In conjunction with the execution of the Capital Increase, the Company will assume, under the conditions indicated below, an irrevocable commitment to purchase the free allocation rights at the price indicated below (hereinafter, the "**Purchase Commitment**"). The Purchase Commitment shall be in force and may be accepted during the term, within the period of negotiation of the rights, determined by the Board of Directors, with express power of

substitution. To this effect, it is agreed to authorise the Company to acquire such free allocation rights, with the maximum limit of the total rights that are issued, with obligatory compliance with the legal limitations.

The purpose of the Purchase Commitment assumed by the Company will be applicable to the free allocation rights received by those who are legitimated in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (IBERCLEAR) on the corresponding date, excluding those rights that have been transmitted on the market.

The "Purchase Price" will be the fixed price at which the Company acquires each free allocation right under the Purchase Commitment, and will be calculated in accordance with the following formula, rounded up to the nearest thousandth of a Euro and, in case of one-half of a thousandth of a Euro, to the next thousandth of a Euro:

$\text{Purchase Price} = \text{PreCot} / (\text{No. rights} + 1)$

The acquisition by the Company of the free allocation rights as a consequence of the Purchase Commitment will be charged against the reserves provided for in Article 303.1 of the Corporate Enterprises Act.

6. Balance for the operation and reserve charged against the Capital Increase.

The balance that serves as a basis for the operation is that corresponding to the year ended December 31, 2021, duly audited by the Company's auditors, that is, KPMG Auditores, S.L., and submitted to the approval of this General Shareholders' Meeting.

The Capital Increase will be charged in full against the reserves provided for in Article 303.1 of the Corporate Enterprises Act. When executing the Capital Increase, the Board of Directors, with express power of substitution, will determine the reserves to be employed and the amount of the same, in accordance with the balance that serves as the basis for the operation.

7. Representation of New Shares.

The New Shares will be represented by book entries, the accounting registration of which is the responsibility of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (IBERCLEAR) and its participating entities.

8. New Shares Rights.

The New Shares will confer upon their holders the same political and economic rights as the Company's outstanding ordinary shares, as of the date on which the Capital Increase is declared subscribed and paid-in.

9. Blocked shares

Following the negotiation period for the free allocation rights, New Shares that have not been allocated for reasons not attributable to the Company will be blocked and held at the disposal of those able to demonstrate the legitimate ownership of the corresponding free allocation rights. Three years as of the termination date of the aforementioned free allocation rights trading period, New Shares that are still pending allocation may be sold in accordance with the provisions of Article 117.3 of the Corporate Enterprises Act, at the risk and expense of the interested parties. The cash amount of the aforementioned sale will be deposited with the Bank of Spain or in the General Deposit Fund at the disposal of the interested parties.

10. Request for admission to trading.

To request admission to trading of the New Shares issued pursuant to this Capital Increase agreement on the Stock Exchanges of Bilbao, Madrid, Barcelona and Valencia, via the Spanish Stock Market Interconnection System (Continuous Market), as well as implementing the processes and actions necessary and presenting the documents required before the competent organisations for the admission to trading of the New Shares issued as a result of the agreed Capital Increase, with express mention of the Company's submission to the existing and future regulations relative to the stock markets and, specifically, relative to contracting, permanence and exclusion from official trading.

It is expressly stated that, in the event of a subsequent request for the exclusion from trading of the Company's shares, such a measure will be adopted with the applicable formalities and, in such a case, the interests of shareholders who oppose or who do not vote in favour of the exclusion agreement will be guaranteed, in compliance with the requirements of the Corporate Enterprises Act and related provisions, and in accordance with the provisions of Legislative Degree 4/2015, of October 23, which grants approval to the redrafted text of the Securities Market Act, and the implementing provisions in force at all times.

11. Execution of the Capital Increase.

Within one year as of the date of this agreement, the Board of Directors, with express power of substitution, may indicate the date on which the Capital Increase agreement is to be executed and establish its conditions in all matters that are not covered in this agreement. Notwithstanding the above, if the Board of Directors, with express power of substitution, does not consider it convenient to execute all or part of the Capital Increase within the aforementioned period, it may abstain from the same. In such case, it must inform the next General Shareholders' Meeting of its decision.

Specifically, the Board of Directors will analyse and take into account the market conditions, those of the Company or those arising from any fact or event with social or economic significance and, in the event that these or any other elements representing sufficient reason, in the opinion of the Board, for not executing the Capital Increase, the Board may refrain from doing so. Similarly, the Capital Increase will be rendered without effect or value if, within the term of one year established by the General Shareholders' Meeting for its execution, the Board of Directors does not exercise the powers delegated.

Upon the conclusion of the trading period for the free allocation rights, the following shall apply:

- a) The New Shares will be assigned to those who, in accordance with the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (IBERCLEAR) and its participating entities, are entitled to free allocation rights in the proportion as determined in section 4 above.
- b) The trading period for the free allocation rights will be declared closed and the formalisation for accounting purposes of the allocation of the accounts against which the Capital Increase is to be charged, in the corresponding amount, with the payment being made with said allocation.

Similarly, once the trading period for the pre-emptive subscription rights has concluded, the Board of Directors, with express power of substitution, will adopt the corresponding agreements to amend the By-Laws in order to reflect the new share capital and the number of shares resulting from the execution of the Capital Increase and the application for admission to trading of the New Shares on the Bilbao, Madrid, Barcelona and Valencia Stock Exchanges, through the Spanish Stock Market Interconnection System (Continuous Market).

12. Delegation for the execution of the Capital Increase.

Delegate to the Board of Directors, in accordance with the provisions of Article 297.1.a) of the Corporate Enterprises Act, with express power of substitution, the power to indicate the date on which the Capital Increase agreement is to be executed and, when applicable, establish its conditions in all matters that are not covered in this agreement. Specifically, and solely for the purposes of illustration, the following powers are among those delegated to the Board of Directors, with express power of substitution:

1. Indicate the date on which the Capital Increase must be executed, in all cases within one year as of its approval by the General Shareholders' Meeting, and determine the execution schedule of the same.
2. Establish the exact amount of the Capital Increase, the number of New Shares and the number of free allocation rights necessary for the allocation of a New Share, applying the rules established in this agreement.
3. Determine the reserve(s), from those contemplated in this agreement, charged against those executed in relation to the Capital Increase and the acquisition by the Company of the free allocation rights as a consequence of the Purchase Commitment.
4. Designate the company or companies that assume the functions of agent and/or financial adviser for the Capital Increase and subscribe, for this purpose, as many contracts and documents as necessary.
5. Establish the duration of the negotiation period for the free allocation rights.
6. Establish the period during which the Purchase Commitment will be in effect.

7. Responsibility for the Purchase Commitment, paying the corresponding amounts to those who accept this commitment.
8. Declare the Capital Increase closed and executed and establishing, for these purposes, the number of New Shares effectively allocated and, therefore, the amount by which the Company's capital must be increased in accordance with the rules established by this General Shareholders' Meeting, as well as declaring, where appropriate, the incomplete subscription of the Capital Increase.
9. Redraft the article of the Company Bylaws that regulates the share capital in order to reflect the new capital and the number of outstanding shares resulting from the execution of the Capital Increase.
10. Waive, when applicable, the free allocation rights that the Company holds following the conclusion of the corresponding trading period as a consequence of the Purchase Commitment and, therefore, the New Shares corresponding to these rights.
11. Waive, if applicable, free allocation rights for the subscription of New Shares for the sole purpose of facilitating a whole number of New Shares, rather than a fraction.
12. To undertake all the procedures necessary for the New Shares to be included in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (IBERCLEAR) and admitted for trading on the Stock Markets of Bilbao, Madrid, Barcelona and Valencia, via the Spanish Stock Market Interconnection System (Continuous Market).
13. Undertake any actions necessary or appropriate to implement and formalise the Capital Increase before any public, private, Spanish or foreign entities and organisations, including declarations, supplementary actions or the correction of defects or omissions that might prevent or hinder the full effectiveness of the resolutions.

The Board of Directors is expressly authorised to delegate, under the terms of Article 249.2 of the Corporate Companies Act, the powers to which this agreement refers.

EIGHT. Approval, where appropriate, of the following amendments to the Company's Articles of Association:

8.1. Amendment of Article 11 ("*Shareholder status*") of Chapter Two (Share Capital, Shares, Rights and Obligations of Shareholders).

8.2. Amendment of Article 14 ("*Types and frequency of General Meetings*"), amendment of Article 15 ("*Call*"), insertion of Article 16 bis ("*General Meeting exclusively via electronic means*"), amendment of Article 17 ("*Attendance and representation right. Remote voting prior to the General Meeting*"), amendment

of Article 19 (“*Constitution of the General Meeting and voting on resolutions*”), amendment of Article 20 (“*Right to information*”), amendment of Article 21 (“*Holding of the General Meeting*”), amendment of Article 23 (“*Minutes of the General Meeting*”) and amendment of Article 24 (“*Competence of the General Meeting*”) of Chapter Four (On the General Shareholders’ Meeting).

8.3 Amendment of Article 27 (“*Offices on the Board*”), amendment of Article 29 (“*Notice of meetings*”), amendment of Article 30 (“*Holding of meetings and adoption of resolutions*”), amendment of Article 32 (“*Remuneration of the Board of Directors*”), amendment of Article 36 bis (“*Audit, Compliance and Conflict of Interest Committee*”) and amendment of Article 36.3 (“*Appointments, Remuneration and Sustainability Committee*”) of Chapter Five (On the Board of Directors).

8.1. Amendment of Article 11 (“Shareholder status”) of Chapter Two (Share Capital, Shares, Rights and Obligations of Shareholders).

Amendment of Article 11 of the Articles of Association, which shall be worded as follows:

“Article 11. SHAREHOLDER STATUS.

Each share confers on its legitimate holder the status of shareholder and implies the shareholder’s conformity with these Articles of Association, with the Legal Provisions governing the subject matter of Public Limited Companies, and with the resolutions of the Company’s Board of Directors and of the General Meetings in matters within its competence, without prejudice to the remedies granted by Law.

The Company or a third party appointed by it shall have the right to know at any time the information enabling it to determine the identity of its shareholders and their ultimate beneficial owners, in the terms provided by law, in order to be able to communicate with them with a view to facilitating the exercise of their rights and encouraging their involvement in the Company.

Knowledge by the Company of the identity of its ultimate beneficial owners shall in no case affect in any way the ownership or exercise of the economic and political rights corresponding to those who are legitimised as owners in the entries in the corresponding book-entry registers, in accordance with the applicable regulations.”

8.2. Amendment of Article 14 (“Types and frequency of General Meetings”), amendment of Article 15 (“Call”), insertion of Article 16 bis (“General Meeting exclusively via electronic means”), amendment of Article 17 (“Attendance and representation right. Remote voting prior to the General Meeting”), amendment of Article 19 (“Constitution of the General Meeting and voting on resolutions”), amendment of Article 20 (“Right to information”), amendment of Article 23 (“Minutes of the General Meeting”) and amendment of Article 24 (“Competence of the General Meeting”) of Chapter Four (On the General Shareholders’ Meeting).

Amendment of Articles 14, 15, insertion of Article 16 bis, 17, 19, 20, 21, 23 and 24 of the Articles of Association, which shall be worded as follows:

“Article 14.- TYPES AND FREQUENCY OF GENERAL MEETINGS.

The General Meetings may be of an ordinary or extraordinary nature and shall be convened by the management body.

The Ordinary General Meeting, previously convened by the management body, shall necessarily meet within the first six months of each financial period, to ratify or approve the company management, the financial statements, and the individual and consolidated management reports for the previous financial period and to determine the distribution of the year's profit. Notwithstanding, the General Meeting, even when called on an ordinary basis, may also discuss and decide on any matter of its competence that has been included in the call, subject to fulfilling the provisions set forth in the law in force.

The Extraordinary General Meeting shall be held when resolved by the Board of Directors, on its own initiative, when it considers it appropriate for the company's interests, or at the request of a number of shareholders representing at least three per cent of the share capital."

"Article 15. CALL.

Both Ordinary and Extraordinary General Meetings shall be called by the Board of Directors by means of a notice published in at least the Official Gazette of the Mercantile Registry or in one of the newspapers with the largest circulation in Spain, on the website of the National Securities Market Commission and on the Company's official website, at least one month prior to the date set for the General Meeting, or fifteen days in advance in the case of an Extraordinary General Meeting, when the Company offers shareholders the effective possibility of voting via electronic means accessible to all shareholders, except in those cases in which the Capital Companies Act provides for other specific deadlines. In any case, the shortening of the notice period shall require a resolution adopted at the Ordinary General Meeting by at least two-thirds of the subscribed voting capital, which may not be valid beyond the date of the next annual General Meeting.

Without prejudice to the physical attendance of shareholders and their proxies at the General Meeting, the Board of Directors may authorise their attendance via electronic means or the holding of the General Meeting exclusively via electronic means, all in accordance with the provisions of the Capital Companies Act, these Articles of Association, and the Regulations of the General Shareholders' Meeting.

The notice shall state the date of the meeting at first call, the place of the meeting, which may be the place where the Company has its registered office or any other place in Spain expressly indicated in the call, the form of the meeting (in person only, in person with the possibility of remote attendance or exclusively via electronic means), all the business to be transacted, and other matters which, as the case may be, must be included therein in accordance with the provisions of the Regulations of the General Meeting, as well as the right of the shareholders to examine at the registered office, to consult the Company's website and to obtain immediately and free of charge, the documents to be submitted for approval of the General Meeting and, where appropriate, the report or reports provided for by law, as well as other legally required information. The date on which, where appropriate, the General Meeting shall meet at second call may also be stated. A period of at least twenty-four (24) hours must be allowed between the first and the second calls.

In the event that the Board of Directors has authorised attendance at the meeting via electronic means or has called the General Meeting exclusively via electronic means, this shall be expressly stated in the notice of call, which shall inform of the formalities and procedures to be followed for the registration and drawing up of the list of attendees, as well as the deadlines, forms and methods for exercising shareholders' rights and for the proper recording of the proceedings of the meeting in the minutes, all in accordance with the provisions of the Capital Companies Act, the Regulations of the General Shareholders' Meeting and the

implementing rules approved by the Board of Directors when the General Meeting is called and published on the Company's website.

The notice of the call shall be signed by the person empowered to certify the resolutions of the Board of Directors.

The shareholders who represent at least three per cent of the share capital, may request the publication of a supplement to the call for the General Ordinary Shareholders' Meeting, including one or more points of the agenda, provided the new points are accompanied by justification or, where appropriate, by a modified agreement proposal. The exercise of these rights must be carried out by means of reliably delivered notification to the Company within five days following the publication of the call. The supplement to the notice of the call must be published at least fifteen days before the date set for the meeting. Failure to publish the supplement to the call notice within the legally established deadline shall be grounds for nullity of the General Meeting.

The shareholders who represent at least three per cent of the share capital may submit reasoned proposals in accordance with the matters already included or which should be included in the agenda of the meeting called. The exercise of these rights must be carried out by means of reliably delivered notification to the Company within five days following the publication of the call. Such reasoned proposals for resolutions shall be published at least fifteen days prior to the date set for the General Meeting via the same means used for the publication of the call notice of the General Meeting. Likewise, shareholders representing, individually or jointly, three per cent of the share capital may convene the General Meeting to decide on the derivative action against the directors, and exercise, without the resolution of the Meeting or against it, the derivative action."

"Article 16 bis. GENERAL MEETING EXCLUSIVELY VIA ELECTRONIC MEANS.

Without prejudice to the fact that, in accordance with the provisions of these Articles of Association, the General Meeting may be called to be held with the physical attendance of the shareholders and their representatives, as well as the possibility of exercising their rights via electronic means of communication prior to the meeting and by electronic means during the meeting, the General Meeting may be called to be held exclusively via electronic means and, therefore, without the physical attendance of the shareholders, their representatives and, where appropriate, the members of the Board of Directors.

The holding of the General Meeting exclusively via electronic means shall comply with the provisions of the law and the Articles of Association, as well as with the development thereof contained in the Regulations of the General Meeting and in the rules approved by the Board of Directors at the time the General Meeting is called and, in any case, shall be subject to the identity and legitimisation of the shareholders and their representatives being duly guaranteed and that all those attending can effectively participate in the meeting by means of the electronic means of communication permitted in the notice of the call, both to exercise in real time the rights to which they are entitled and to follow the interventions of the other attendees via the indicated means, taking into consideration the state of the art and the circumstances of the Company."

"Article 17. ATTENDANCE AND REPRESENTATION RIGHT. REMOTE VOTING PRIOR TO THE MEETING.

A) ATTENDANCE AND REPRESENTATION RIGHT.

1. *The General Meetings held in person, via electronic means or exclusively via electronic means may be attended by those who are holders of shares represented by book entries, regardless of the number of shares they hold, who have them registered in the corresponding accounting register, five days prior to the date on which the General Meeting is to be held, which shall be accredited by showing the certificates referred to in Article 11 of these Articles of Association.*

In order to exercise the right to attend, whether in person or via electronic means, shareholders must obtain the corresponding attendance card, up to five days before the date of the Meeting, in the form indicated in the call notice, stating the number of shares held and the number of votes corresponding thereto. The cards will be issued by the Company itself or by the entities in which the shareholders have their shares deposited, although the ownership and number of shares may also be accredited in any other legally valid form that is accepted by the Company. Likewise, if for any reason a shareholder is unable to obtain such cards, he may use the model attendance card that the Company will publish on the corporate website when the General Meeting is called.

Shareholders who have this right may attend the General Meeting held at the place indicated in the notice of the call, using electronic means of remote communication, in the event that the Board of Directors has authorised attendance at the meeting via electronic means or has called the General Meeting exclusively via electronic means, provided that these permit connection in real time with the place where the General Meeting is held and that the identity of the attendees is guaranteed by remote connection, the correct exercise of their rights, interactivity in real time and, in general, the proper conduct of the meeting.

Remote attendance via electronic and simultaneous connection to the General Shareholders' Meeting shall be governed by the provisions of the Regulations of the General Shareholders' Meeting and/or, as the case may be, by the implementing rules approved by the Board of Directors regarding procedural aspects, which shall include, among other matters, the identification requirements for registration and accreditation of attendees, the minimum time in advance with which the registration process must be completed, as well as the manner and time in which shareholders attending the General Shareholders' Meeting via electronic means may exercise their rights during the Meeting.

Under no circumstances shall the Company be liable for any damages that may be caused to shareholders or their representatives arising from the occasional unavailability of its website, as well as breakdowns, overloads, line failures, connection failures or any other eventuality of the same or a similar nature, beyond the control of the Company, without prejudice to the adoption of the measures required by each situation, including the possible temporary suspension or extension of the Meeting if necessary to ensure the full exercise of their rights by shareholders or their proxies.

2. *The members of the Board of Directors must attend the General Meetings, without prejudice to the fact that their absence, whether in person or via electronic means, shall not prevent the valid constitution of the Meeting.*
3. *Directors, technical experts, and other persons whose attendance, in the opinion of the Board of Directors, may be of interest for the proper conduct of corporate affairs and whose intervention at the Meeting may, if necessary, be useful to the Company, may also attend the Meeting, with voice*

but without vote. The Chairman may authorise the attendance of any other person deemed appropriate; however the Meeting may revoke such authorisation.

- 4. Any shareholder entitled to attend the General Meeting may be represented by any person. The proxy must be granted in writing (on paper or electronically) and on a special basis for each Meeting.*

B) REMOTE VOTING PRIOR TO THE MEETING.

- 1. Shareholders entitled to attend may cast their vote on the proposals relating to the items on the Agenda of any General Meeting by delivery or postal correspondence, sending to the Company the attendance and voting card duly signed and completed (if applicable together with the voting form provided by the Company for this purpose), or any other written means (including any means of electronic communication) which, in the opinion of the Board of Directors in a prior resolution adopted to this end, allows the identity of the shareholder exercising his right to vote to be duly verified.*
- 2. The casting of votes by correspondence or electronic communication or other means of remote communication (including telephone communication) with the Company shall only be admissible when, in view of the state of the art and the regulations which, where applicable, develop this matter, the Board of Directors so determines by resolution and subsequent communication in the call notice of the Meeting in question and further development on the Company's website. In such resolution, the Board of Directors shall define the conditions applicable to remote voting by correspondence or electronic communication, including the obligation for the shareholder exercising his right to enclose a copy of the attendance card in electronic format and to include his recognised electronic signature in the communication. The Board of Directors may also, by prior resolution adopted for this purpose, accept another type of electronic signature that provides adequate guarantees of authenticity and identification of the shareholder exercising his vote.*
- 3. In order to be valid, votes cast by any of the means of electronic communication permitted in each case must be received by the Company at least five days prior to the date scheduled for the holding of the General Meeting at first call. The Board of Directors may set a shorter notice period by announcing it on the website.*
- 4. The Board of Directors may develop and supplement the regulations on voting and proxy-granting via electronic means of communication provided for in these Articles of Association and in accordance with the provisions of the Regulations of the General Meeting, establishing the instructions, means, rules and procedures it deems appropriate to implement the casting of votes and the granting of proxies via electronic means of communication. The implementing rules adopted by the Board of Directors pursuant to the provisions of this section shall be published on the Company's website.*
- 5. Shareholders who cast their vote via electronic means of communication on the terms indicated in this article shall be deemed to be present for the purposes of the constitution of the Meeting in question. Consequently, delegations granted previously shall be deemed to have been revoked and those granted subsequently shall be deemed to have not been made.*

6. *The vote cast via electronic means of communication referred to in this article shall be deemed without effect: a) by subsequent express revocation made by the same means used for casting the vote and within the period established for this; b) by attendance at the meeting of the shareholder who cast the vote, either physically or remotely; and c) by the disposal of the shares in respect of which the voting right was exercised, of which the Company is aware at least five days before the date set for the holding of the Meeting at first call.*
7. *The Board of Directors, in order to avoid possible duplication of votes and in accordance with the provisions of the Regulations of the Meeting, may adopt the necessary measures to ensure that those who have cast their vote via electronic means of communication or have granted proxy are duly authorised to do so in accordance with the provisions of these Articles of Association.*
8. *In the event that the General Meeting of the Company is held exclusively via electronic means, it shall also be necessary: a) that the shareholders may also delegate or vote in advance on the proposals on the items on the agenda by means of any of the procedures provided for in section 1 of this article and, b) that the minutes of the meeting be drawn up before a notary public."*

"Article 19. CONSTITUTION OF THE GENERAL MEETING AND VOTING ON RESOLUTIONS.

The General Meeting, both Ordinary and Extraordinary, shall be validly constituted at first call when at least half (50%) of the share capital is in attendance and, at second call, whatever the capital represented.

Resolutions shall generally be adopted by a simple majority of the votes of the shareholders present or represented at the Meeting, and a resolution shall be deemed to be adopted when it receives more votes in favour than against from the capital present or represented.

In order for the General Meetings to validly resolve on the issue of debentures, promissory notes, bonds and other similar financial instruments, the suppression or limitation of the pre-emptive right to acquire new shares, the increase or reduction of capital, the transformation, merger, spin-off or global transfer of assets and liabilities and the transfer of the Company's registered office abroad and, in general, any amendment of the Articles of Association, shareholders holding at least fifty per cent (50%) of the subscribed capital with voting rights must be present or represented at the first call. At second call, the attendance of twenty-five per cent (25%) of said capital shall suffice.

For the adoption of the resolutions referred to in the preceding paragraph, if the capital present or represented exceeds fifty per cent (50%), it shall be sufficient for the resolution to be adopted by absolute majority. However, the favourable vote of two-thirds of the capital present or represented at the meeting shall be required when, at second call, shareholders representing twenty-five per cent (25%) or more of the subscribed capital with voting rights are present, but without reaching fifty per cent (50%).

The reduction of the notice period to fifteen days in cases where the Company offers shareholders the effective possibility of voting by electronic means accessible to all shareholders for Extraordinary General Meetings shall require an express resolution adopted at the Ordinary General Meeting by at least two thirds of the subscribed voting capital."

"Article 20. RIGHT TO INFORMATION.

Shareholders shall have the right to information as provided for by law and in the Regulations of the Meeting. In particular, from the publication of the call notice until the General Meeting is held, the Company shall publish uninterruptedly on its website the information contained in Article 518 of the Capital Companies Act, which shall be at least the following:

- a) The call notice.*
- b) The total number of shares and voting rights at the date of the call, broken down by classes of shares, if any.*
- c) The documents to be submitted to the General Meeting, and in particular the reports from directors, auditors, and independent experts.*
- d) The full texts of the proposals for agreement on each item on the agenda or, for items of a purely informative nature, a report by the competent bodies commenting on each of these items. As they are received, proposals for agreements submitted by shareholders will also be included.*
- e) In the case of appointment, ratification, or re-election of members of the Board of Directors, the identity, curriculum vitae and category to which each of them belongs, as well as the proposal and reports referred to in Article 529(i).*
- f) The forms to be used for proxy and remote voting, except where they are sent directly by the Company to each shareholder. In the event that they cannot be published on the website for technical reasons, the Company shall indicate on the website how to obtain the printed forms, which shall be sent to any shareholder who requests them.*

The Directors shall be obliged to provide, in the manner and within the time limits provided by law, the information which, in accordance with the provisions therein, the shareholders or the third party appointed by each of them, as the case may be, may request. The right to information acknowledged to shareholders in Articles 197, 520 and 520 bis of the Capital Companies Act may be denied by the directors if the request is submitted by shareholders representing less than twenty-five per cent of the paid-up capital and, in their opinion, the disclosure of such information is unnecessary for the protection of shareholder rights, or there are objective reasons to consider that it could be used for extra-business purposes or its disclosure would be detrimental to the Company or to related companies.”

“Article 23. HOLDING OF THE GENERAL MEETING.

The General Meeting shall be held in the municipality where the Company has its registered office or in any other place in Spain indicated in the call to the meeting. If the call does not indicate the venue where the meeting is to be held, it shall be understood that the General Meeting will be held at the registered office.

The General Meeting may be extended for one or more consecutive days. Such extension may be agreed to by the management body at the proposal of the Board of Director or upon simple request by a number of shareholders representing at least twenty-five per cent of the capital present. In such a case, the General Meeting shall be considered as a single General Meeting and only one set of Minutes shall be taken for all the sessions held.

Both Ordinary and Extraordinary Meetings shall be chaired by the Chairman of the Board of Directors, and in his absence by the Vice-Chairman, and in the absence of both by the shareholder elected in each case by the shareholders attending the meeting. The Chairman shall be assisted by a Secretary, who shall be the Secretary of the Board of Directors or, in the absence thereof, by the shareholder appointed by the Board itself.

At the start of the Meeting, and before starting with the agenda, a list will be drawn up of the attendees, specifying the status or powers of representation of each one and the number of shares that they represent, and which are in attendance. At the end of the list, the number of shareholders present or represented and the amount of capital they hold shall be specified and determined, mentioning, where appropriate, the amount corresponding to the shares with voting rights."

"Article 23. MINUTES OF THE GENERAL MEETING.

The Minutes of the General Meeting may be approved by the Meeting itself after the meeting has been held, requiring approval by the Chairman and Secretaries or, failing this, within fifteen days, in which case they must be approved by the Chairman and two controllers, one representing the majority and the other representing the minority, who shall be appointed for this purpose in each case by the General Meeting.

The Minutes, once approved, shall be enforceable from the date of their approval and must be incorporated into the duly legalised Minutes Book.

The Board of Directors may require the presence of a Notary to draw up the minutes of the Meeting and shall be obliged to do so in the following cases: i) provided that shareholders representing at least 1% of the share capital request it five (5) days prior to the date scheduled for the meeting, and ii) in the event that the meeting has been called to be held exclusively via electronic means. In both cases, the content and wording of the Minutes shall be subject to the special rules applicable to them, in which case, the notarial minutes shall be deemed to be the minutes of the Meeting."

"Article 24. COMPETENCE OF THE GENERAL MEETING.

The General Meeting is fully empowered to hear and resolve all kinds of matters which, being within its competence, are assigned to it by law or by the Articles of Association, and in particular its powers and duties are as follows:

- a. Approval of the annual accounts, the management report, both individual and consolidated, the allocation of profits and the approval of the corporate management.*
- b. The appointment and removal of directors, liquidators and, where appropriate, auditors, as well as the exercise of corporate action for liability against any of them.*
- c. Modification of the Articles of Association.*
- d. Approval and amendment of the Regulations of the General Shareholders' Meeting.*

- e. *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.*
- f. *The suppression or limitation of the preferential subscription and pre-emptive rights.*
- g. *The acquisition, disposal of or contribution to another company of essential assets. The essential nature of an asset is presumed when the amount of the transaction exceeds twenty-five per cent of the value of the assets appearing in the last approved balance sheet.*
- h. *Transformation, merger, spin-off or global transfer of assets and liabilities and transfer of registered office abroad.*
- i. *The exercise of social action for liability, in accordance with the requirements established by law.*
- j. *Dissolution of the Company.*
- k. *Approval of the final liquidation balance sheet.*
- l. *The transfer to subsidiaries of essential activities carried out up to that time by the Company itself, even if the Company retains full control over them. The essential nature of the activities and operating assets shall be presumed when the volume of the transaction exceeds twenty-five per cent of the total assets of the balance sheet.*
- m. *Transactions the effect of which are equivalent to the liquidation of the Company.*
- n. *Modification of the Directors' Remuneration Policy.*
- o. *The General Shareholders' Meeting shall also resolve on any matter submitted to its decision by the Board of Directors or by the shareholders in the cases provided for by law, or which falls within its competence in accordance with the law and the Articles of Association.*
- p. *Related-party transactions whose amount or value is equal to or greater than that determined by the LSC.*

The General Meeting may delegate its powers to the Board of Directors in the cases provided for by law and the Articles of Association.

The General Shareholders' Meeting shall not have the power to convey instructions to the Board of Directors or to submit for its authorisation the adoption by the Board of Directors of decisions or resolutions on management matters."

8.3 Amendment of Article 27 ("Offices on the Board"), amendment of Article 29 ("Notice of meetings"), amendment of Article 30 ("Holding of meetings and adoption of resolutions"), amendment of Article 32 ("Remuneration of the Board of Directors"), amendment of Article 36 bis ("Audit, Compliance and Conflict of Interest Committee") and amendment of Article 36.3 ("Appointments, Remuneration and Sustainability Committee") of Chapter Five (On the Board of Directors).

To amend Articles 27, 29, 30, 32, 36 bis and 36 ter of the Articles of Association, which shall be worded as follows:

“Article 27. OFFICES ON THE BOARD.

The Board of Directors, following a report from the Appointments, Remuneration and Sustainability Committee, shall elect from among its members a Chairman, who shall be the person utmost responsible for the efficient functioning of the Board of Directors, and one or more Vice-Chairmen, who shall replace the Chairman in the event of absence. Likewise, the Board of Directors, following a report from the Appointments, Remuneration and Sustainability Committee, shall elect a Secretary, who may or may not be a Director, in which case he/she shall not vote on the Board.

The office of Chairman of the Board of Directors may be held by an executive Director, in which case his appointment shall require the favourable vote of two-thirds of the members of the Board of Directors. In the event that the Chairman of the Board of Directors is an executive Director, the Board of Directors, with the abstention of the executive Directors, must necessarily appoint a coordinating Director from among the independent Directors, who shall be especially empowered to request the convening of the Board of Directors or the inclusion of new items on the agenda of a Board of Directors meeting already convened, to coordinate and bring together the non-executive directors and to direct, where appropriate, the periodic evaluation of the Chairman of the Board of Directors.

The Chairman and Secretary who are re-elected members of the Board by the General Shareholders’ Meeting shall continue to hold the offices they previously held on the Board of Directors without the need for a new election, without prejudice to the Board’s power of revocation in respect of such offices.”

“Article 29. CALL.

The Board of Directors shall act collectively and shall meet whenever called by the Chairman. The Board of Directors shall also call a meeting when requested by three or more members of the Board, by means of written request addressed to the Chairman, indicating the agenda, by any written means addressed personally to each of the directors, to meet within fifteen (15) days of the request, at the place where the registered office is located. Should one (1) month elapse after the date of receipt of the request without the Chairman having called the Board of Directors meeting, without a justified reason, and provided that the request is supported by at least one third of the members of the Board of Directors, a meeting of the Board may be called by the Directors who requested the call to meet as long as they represent at least one third of the members of the Board.

The Board of Directors shall meet as often as is convenient for the adequate performance of its functions and at least eight (8) times a year and must meet at least once a quarter and in the cases determined by the regulations of the Board of Directors.

The call notice of the meeting shall be sent by letter, telefax, telegram, e-mail or other similar means to each of the Directors at the address provided by them, at least five (5) calendar days prior to the date set for the meeting, or at least three (3) calendar days prior to the date of the meeting in the case of urgent meetings, indicating the date, time, place and agenda of the meeting, either at the registered office or at a different location. In addition, any matter of interest to the Company, even if not on the agenda, raised by the Chairman or the Directors, may be discussed and agreed upon at the meeting.

Meetings shall normally be held at the registered office, although they may be held at any other place determined by the Chairman and indicated in the notice of the meeting. Exceptionally, and when so decided by the Chairman, the Board of Directors may convene meetings to be held in several connected places or by telematic, videoconference, telephone conference or any other means of remote communication, allowing the recognition and identification of the attendees, permanent communication between them and the intervention and casting of votes, all in real time. Directors attending at any of the interconnected locations shall for all purposes be deemed to be attending the same and only meeting of the Board of Directors.

In this case, the notice shall state the connection system and, where appropriate, the places where the technical means to attend and participate in the meeting are available. Resolutions shall be deemed to have been adopted at the registered office."

"Article 30. HOLDING OF MEETINGS AND ADOPTION OF AGREEMENTS.

The Board will be considered validly constituted when at least half plus one of the members are present or represented.

Directors must attend the meetings in person. Notwithstanding the foregoing, directors may delegate their proxy to another director, and this must be done in writing and specifically for each meeting of the Board. Non-executive directors may only do so in favour of another non-executive director.

Resolutions shall be adopted by the vote in favour of the majority of those present and, in the event of a tie, the Chairman shall have the deciding vote.

The Board meeting shall be validly constituted when all the members present unanimously agree to hold a meeting, even if it has not been previously convened.

The Board of Directors may adopt its resolutions in writing and without a meeting when no director objects to this procedure, as provided for in the legislation in force."

"Article 32. REMUNERATION OF THE BOARD OF DIRECTORS.

The position of director is remunerated. The Board of Directors shall determine the remuneration corresponding to each Director, in his capacity as such and, where appropriate, for the performance of executive duties, in accordance with the provisions of the Articles of Association and the remuneration policy approved by the General Meeting and in accordance, where appropriate, with the indications of the Appointments, Remuneration and Sustainability Committee.

The remuneration policy proposal of the Board of Directors shall be reasoned and shall be accompanied by a specific report from the Appointments, Remuneration and Sustainability Committee.

The members of the Board of Directors shall receive, for their attendance at the meetings of the Board of Directors, an allowance to compensate for the expenses that they may have incurred on the occasion of the meeting, which shall be established by the Board itself. Regardless of the aforementioned allowance, the Directors shall receive, for the performance of their duties and as remuneration, a fixed and periodic remuneration which shall be determined and approved by the General Meeting at least every three years as a separate item on the agenda and which shall vary annually in accordance with the Consumer Price Index, until a new resolution of the General Meeting modifies the amount thereof.

The Board of Directors, by means of a resolution adopted for this purpose, shall distribute the aforementioned remuneration among its members, in accordance with the criteria and in the manner and amount it so determines, taking into consideration the duties, dedication and responsibilities attributed to each director, membership of Board committees and other objective circumstances it deems relevant.

Notwithstanding the above, any Directors who have been allocated executive duties in the Company, whatever the nature of their legal relationship with the same, shall be entitled to receive remuneration for carrying out these duties, determined by the Board of Directors, on proposal by the Appointments, Remuneration and Sustainability Committee, and which may consist of a fixed amount, a variable complementary amount and also incentives or benefits which may include welfare systems and appropriate insurance provision and, where the case may be, Social Security payments. In the event of severance not due to breach of duty, they may be entitled to receive compensation. Relationships with directors with executive functions should be set out in a contract between the director and the Company that regulates such relationships and, in particular, their remuneration for all items, including insurance premiums or contributions to savings schemes, as well as any indemnity clauses for early termination, exclusivity, post-contractual non-competition and/or permanence or loyalty agreements, and the parameters for setting the variable components. This contract must be in accordance with the remuneration policy approved by the General Meeting and must be approved by the Board of Directors with the favourable vote of two thirds of its members and must be appended to the minutes."

"Article 36 bis. AUDIT, COMPLIANCE AND CONFLICTS OF INTEREST COMMITTEE.

1. *The Board of Directors shall establish and maintain a mandatory and permanent Audit, Compliance and Conflicts of Interest Committee.*
2. *The Audit, Compliance and Conflicts of Interest Committee shall be composed in accordance with the provisions of Article 529m of the LSC.*
3. *The Articles of Association or the Regulations of the Board, in accordance with the provisions thereof, shall establish the number of members, powers and rules of operation of the Audit, Compliance and Conflicts of Interest Committee.*
4. *The Chairman of the Audit, Compliance and Conflicts of Interest Committee shall be appointed by the Board of Directors from among the members of the Committee, and shall be replaced every four years, and may be re-elected after a period of one year has elapsed since the end of his term in office. The Audit, Compliance and Conflicts of Interest Committee shall also have a Secretary, who need not necessarily be a member of the Committee itself but shall be appointed by the Committee.*
5. *Without prejudice to compliance with the provisions of the Articles of Association or the Regulations of the Board, the Audit, Compliance and Conflicts of Interest Committee shall comprise a minimum of three and a maximum of five non-executive directors, the majority of whom must be independent.*
6. *The members of the Audit, Compliance and Conflicts of Interest Committee as a whole, and in particular its chairman, shall be appointed on the basis of their knowledge and experience in accounting, auditing, and risk management, both financial and non-financial, as well as of their knowledge, skills and experience taking into consideration the other duties of the Committee.*

The members of the Committee as a whole must have the relevant technical knowledge with regard to the sector in which the Company carried out its business.

7. Without prejudice to any other duties that may be assigned to it from time to time by the Board of Directors or its Chairman, and by virtue of current legislation, the Articles of Association or the Regulations of the Board, the Audit, Compliance and Conflicts of Interest Committee shall in all cases exercise the following functions:

i. In relation to the General Shareholders' Meeting:

a) Report to the General Meeting on issues arising in relation to matters within the Committee's competence and, in particular, on the outcome of the audit, explaining how the audit has contributed to the integrity of the financial information and the role the Committee has played in this process.

ii. In relation to the Board of Directors:

a) Report in advance to the Board on the financial information and the management report, which shall include, where appropriate, the mandatory non-financial information that the Company, as a listed company, must periodically disclose. In this respect, the Committee shall ensure that the interim accounts are drawn up under the same accounting principles as the annual accounts and, to this end, shall consider the appropriateness of a limited review by the external auditors.

b) Report in advance on the creation or acquisition of shares in special purpose entities domiciled in countries or territories considered tax havens, as well as any other transactions or operations of a similar nature which, due to their complexity, could undermine the Group's transparency.

c) Prior reporting on related party transactions.

d) Provide the Board of Directors with advance notice of any operations regarding structural and corporate modifications that the Company may plan to carry out, their financial terms and their accounting impact and, in particular, where the case may be, of the proposed equation of exchange.

e) Submit to the Board of Directors proposals for the selection, appointment, re-election, and replacement of the account auditor in connection with the General Shareholders' Meeting, taking responsibility for the selection process and the terms and conditions of such engagement, and obtain regular information from the auditor on the audit plan and its execution, as well as preserving the auditor's independence in the performance of his duties.

f) Report any matter that has or could have a material, financial or accounting impact.

iii. In relation to information systems and internal control:

a) Supervise and assess the preparation process and the integrity of financial and non-financial information, as well as the control and management systems for financial and non-financial risks relating to the Company and, where appropriate, the Group, including operational, technological, legal, social, environmental, political, reputational

and corruption-related risks, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria, and submitting recommendations or proposals to the Board of Directors aimed at safeguarding their integrity.

- b) Regularly monitor internal control and risk management systems to ensure that key risks, including tax risks, are properly identified, managed, and disclosed, and discuss with the auditor any material weaknesses in the internal control system identified in the course of the audit, without compromising the auditor's independence. To this end, and where appropriate, the Committee may submit recommendations or proposals to the Board of Directors and the corresponding deadline for their follow-up.*
- c) Ensure the independence and effectiveness of the internal audit function and supervise the same, with full access to said audit; propose the selection, appointment and removal of the head of internal audit; propose the budget for this service; approve or propose approval to the Board of Directors of the orientation and annual work plan of the internal audit, ensuring that its activity is focused primarily on relevant risks (including reputational risks); receive regular information on its activities and verify that senior management takes into account the conclusions and recommendations of its reports.*
- d) Establish and supervise a mechanism that allows employees and other persons related to the Company, such as directors, shareholders, suppliers, contractors, or subcontractors, to report potentially significant irregularities, including financial, accounting or any other irregularities related to the Company that they become aware of within the Company or the Group. Such a mechanism should guarantee confidentiality and, in any case, provide for cases in which communications can be made confidentially, respecting the rights of the whistle-blower and of the reported party.*
- e) Overall, ensure that established internal control policies and systems are effectively implemented in practice.*

iv. In relation to the external auditor:

- a) Submit to the Board of Directors, for submission to the General Shareholders' Meeting, proposals for the selection, appointment, re-election, and replacement of the external auditor, taking responsibility for the selection process, as well as the terms and conditions of such engagement, and obtain regular information from said auditor on the audit plan and its execution, in addition to preserving the auditor's independence in the performance of his duties.*
- b) Establish the appropriate relations with external auditors to be briefed on any matters capable of threatening their independence and any other issues related to the performance of the accounts audit, and, where appropriate, authorise services other than those legally prohibited pursuant to applicable legislation, as well as any other communications provided for in the accounts audit law and the technical audit standards. In any case, they must receive annually from the external auditors a declaration of their independence in relation to the entity or entities directly or indirectly related to this Company, as well as detailed and individualised information on the additional services of any kind rendered and the corresponding fees received by the aforementioned external auditors or by the*

persons or entities related to them, in accordance with the provisions of the regulations governing the auditing of accounts.

- c) *Issuing an annual report on the auditor's independence, prior to the issue of the Audit Report, stating an opinion on whether the independence of the account auditors or the audit firms has been compromised. This report shall contain, in any case, a reasoned assessment of the provision of each additional service provided by the account auditors, considered individually and as a whole, other than the statutory audit and in relation to the independence regime or to the regulations governing the activity of auditing accounts.*
 - d) *Monitor performance of the audit contract audit, ensuring that the opinion on the annual accounts and the main contents of the audit report are written clearly and precisely, in addition to assessing the results of each audit.*
 - e) *In the event of resignation of the external auditor, examine the circumstances leading to the resignation.*
 - f) *Ensure that the external auditor's remuneration for his work does not compromise his quality or independence.*
 - g) *Supervise that the Company notifies the CNMV of the change of auditor and accompanies it with a statement on the potential existence of disagreements with the outgoing auditor and, if any, their content.*
 - h) *Ensure that the external auditor holds an annual meeting with the Board of Directors to report on the work carried out and the evolution of the Company's accounting and risk situation.*
 - i) *Ensure that the company and the external auditor comply with existing rules on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other rules on auditor independence.*
 - j) *Encourage the Group's auditor to take responsibility for the audits of its member companies.*
- v. *In relation to the risk management and control function:*
- a) *Ensure the proper functioning of the risk control and management systems and, in particular, that all significant risks affecting the Company are identified, managed, or quantified.*
 - b) *Actively participate in the development of risk strategies and major risk management decisions.*
 - c) *Ensure that risk management and control systems adequately mitigate risks within the framework of the policy defined by the Board of Directors.*

vi. Other functions:

- a) *Supervise compliance with internal codes of conduct, in particular, the Internal Code of Conduct on Matters Relating to the Securities Market and, in general, corporate governance policies and rules, ensuring that the corporate culture is aligned with its purpose and values. In particular, overseeing the implementation of the general policy on economic and financial, non-financial and corporate reporting.*
- b) *Supervise compliance with the protocols of relations that the Company enters into with shareholders or that the Company enters into with companies of its Group, as well as the performance of any other actions established in the protocols themselves for the best fulfilment of the aforementioned supervisory function.*
- c) *Any other powers conferred upon it by law, the Articles of Association, these Regulations, and other regulations applicable to the Company.*

The functioning of the Audit Committee shall be governed in accordance with the rules determined by the Board of Directors in its internal regulations.

Minutes shall be taken of the meetings of the Audit, Compliance and Conflicts of Interest Committee and a copy shall be sent to all members of the Board.

Any employee or director of the Company may be called to the Committee meetings as deemed appropriate and may even be invited to attend without the presence of any other director. It may also seek the advice of external experts when deemed necessary for the proper performance of its functions."

"Article 36.3. APPOINTMENTS, REMUNERATION AND SUSTAINABILITY COMMITTEE.

The Board of Directors shall establish and maintain a mandatory and permanent Appointments, Remuneration and Sustainability Committee.

The Appointments, Remuneration and Sustainability Committee shall be composed in accordance with the provisions of Article 529m of the LSC.

The members of the Appointments, Remuneration and Sustainability Committee, as a whole, shall be appointed due to having the knowledge, skills, and experience appropriate to the functions they are called upon to perform.

Without prejudice to any other duties that may be assigned to it from time to time by the Board of Directors, and by virtue of current legislation, the Articles of Association or the Regulations of the Board, the Appointments and Remuneration Committee shall in all cases perform the following functions:

i. *In relation to the composition of the Board of Directors:*

- a) *Assess the skills, knowledge and experience required on the Board of Directors. To this end, it shall define the functions and skills required of the candidates required to fill each vacancy and shall assess the time and dedication necessary for them to perform their duties effectively, ensuring that the non-executive directors have sufficient time available*

for the proper performance of their duties, all in accordance with the Board's policy on diversity and the selection of directors.

- b) Review the structure of the Board of Directors, the criteria that should inform on the statutory renewal of Directors, the incorporation of new members. It shall also review any aspect of its composition that it deems appropriate, making such proposals to the Board of Directors as it deems necessary.*
- c) Proposing to the Board a representation target for the under-represented gender on the Board of Directors and developing guidance on how to achieve this target, also proposing to the Board of Directors the diversity policy for Directors based, inter alia, on the criteria of age, disability, education, professional experience, and gender.*

ii. In relation to the selection of Directors and senior management:

- a) Submit to the Board of Directors proposals for the appointment of Independent Directors for appointment by co-option or for submission to the decision of the General Shareholders' Meeting, as well as proposals for the re-election or removal of such Directors by the General Shareholders' Meeting.*
- b) Report on proposals for the appointment of the remaining Directors for appointment by co-option or for submission to the decision of the General Shareholders' Meeting, as well as proposals for their re-election or removal by the General Shareholders' Meeting.*
- c) Annually verify compliance with the diversity policy of the Board of Directors and selection of Company Directors approved by the Board of Directors.*
- d) Report on proposals for the appointment or removal of Senior Managers.*
- e) Submit to the Board of Directors proposals regarding the organisational structure of the Company and the creation of senior management posts that it considers necessary for better and more efficient management of the Company, as well as guidelines regarding the appointment, selection, career, promotion, and removal of senior managers, in order to ensure that the Company has, at all times, the appropriate highly qualified personnel for the management of its activities.*

iii. In relation to Board positions:

- a) Report on the appointment of the Chairman and Vice-Chairman of the Board of Directors.*
- b) Report on the appointment or removal of the Secretary and Vice-Secretary of the Board of Directors.*
- c) Examine and organise the succession of the Chairman of the Board of Directors and the Chief Executive of the Company and, where appropriate, make proposals to the Board of Directors to ensure that such succession takes place in an orderly and planned manner.*
- d) Report to the Board of Directors on proposals for the removal of Directors when situations arise that affect them and may damage the prestige and reputation of the Company, in*

accordance with the law or the Company's internal regulations.

iv. In relation to the remuneration of directors and senior management:

- a) Propose to the Board of Directors the remuneration policy for Directors and Senior Managers, verifying compliance therewith. To this end, the Committee shall periodically review the remuneration policy applied to Directors and Senior Managers and ensure that their individual remuneration is proportionate to that paid to other Directors and Senior Managers of the Company.*
- b) Propose to the Board of Directors the basic conditions of the contracts of Senior Managers.*
- c) Verify the information on the remuneration of the Directors and Senior Managers contained in the various corporate documents, including the Annual Report on Directors' Remuneration.*

v. In relation to the Company's corporate governance and sustainability:

- a) Report to the Board on the general sustainability policy in environmental and social matters and good corporate governance, ensuring the adoption and effective application of good practices, both mandatory and in accordance with generally accepted recommendations, in such matters. To this end, the Committee shall have the following functions:*
 - Supervise compliance with the Company's corporate governance rules and internal codes of conduct, ensuring that the corporate culture is aligned with its purpose and values.*
 - Oversee the implementation of the general policy regarding the communication of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. The way in which the Company communicates and interacts with small and medium-sized shareholders will also be monitored.*
 - Evaluate and periodically review the Company's corporate governance system and environmental and social policy to ensure that they fulfil their mission of promoting the corporate interest and consider, as appropriate, the legitimate interests of other stakeholders.*
 - Supervise that the Company's practices in sustainability (environmental, social and corporate governance) and social matters are in line with the strategy and policies set by the Board of Directors and, where appropriate, propose recommendations to improve the Company's position in this area, submitting the corresponding report or proposal to the Board of Directors.*
 - Supervise and evaluate the processes of relations with the different stakeholders.*
 - Establish general principles to guide the preparation of the statement of non-financial*

information.

- *Review and validate, prior to its approval by the Board of Directors, the statement of non-financial information that the Company must make public.*
- *Analyse the actions and proposals in sustainability matters proposed or agreed by the different business units of the Company.*
- *Any others related to matters within its scope of competence that may be requested by the Board of Directors.*

In particular, the Committee shall ensure that the sustainability policy on environmental and social issues identifies at least:

- (i) *The principles, commitments, objectives and strategy with regard to: shareholders, employees, customers, suppliers, social issues, environment, diversity, fiscal responsibility, respect for human rights and prevention of corruption and other illegal conduct.*
- (ii) *Methods or systems for monitoring compliance with policies, associated risks and their management.*
- (iii) *The mechanisms for monitoring non-financial risk, including those related to ethical and business conduct issues.*
- (iv) *The channels of communication, participation, and dialogue with stakeholders.*
- (v) *Responsible communication practices that avoid manipulation of information and protect integrity and honour.*

vi. Other functions:

- a) *Inform the Board of Directors of the measures to be adopted in the event of non-compliance with these Regulations or the Internal Code of Conduct on Matters Relating to the Securities Markets by Directors and other persons subject to these regulations. In performing this function, the Appointments, Remuneration and Sustainability Committee shall act, when deemed necessary, in coordination with the Audit and Compliance Committee.*
- b) *Draw up an annual report on the activities of the Appointments, Remuneration and Sustainability Committee, to be included in the management report.*
- c) *Ensure that any conflicts of interest do not impair the independence of the external advice given to the Committee in connection with the exercise of its functions.*
- d) *Organise and supervise the annual performance evaluation of the Board of Directors and its committees and propose, on the basis of the results, an action plan to correct any deficiencies detected.*

- e) *Consult with the Chairman or chief executive of the Company, especially on matters relating to executive directors and senior management.*
- f) *Analyse requests from any Director for consideration of potential candidates to fill vacancies on the Board. The functioning of the Appointments, Remuneration and Sustainability Committee shall be governed by the rules determined by the Board of Directors in its corresponding Regulations.*

The functioning of the Appointments, Remuneration and Sustainability Committee shall be governed by the rules determined by the Board of Directors in its corresponding internal regulations.

Minutes shall be taken of the meetings of the Appointments, Remuneration and Sustainability Committee and a copy shall be sent to all members of the Board.

The functioning of the Appointments, Remuneration and Sustainability Committee shall be governed by the rules determined by the Board of Directors in its corresponding Regulations.

Minutes shall be taken of the meetings of the Appointments, Remuneration and Sustainability Committee and a copy shall be sent to all members of the Board."

NINETH Authorisation of the Board of Directors, with express powers of substitution, to carry out the derivative acquisition of treasury stock, either directly or via subsidiaries, with the limits and requirements established in the Corporate Enterprises Act, thus superseding the authorisation granted in the General Shareholders Meeting of March 20, 2019.

To expressly authorize the delegation to the Board of Directors, in the broadest terms possible, with express powers of substitution, the power to acquire treasury stock, with the limits and requirements established by the Corporate Enterprises Act, should the Board of Directors consider such a measure opportune.

This Authorization is subject to the following terms and conditions:

(i) Purchaser: the Company, both directly or indirectly through its subsidiaries; in both cases, subject to the same terms and conditions provided in this authorization.

(ii) Object or purpose: the shares acquired as a result of this authorization may be destined to:

- (a) To their disposal or amortization;
- (b) The application of the remuneration systems provided for in Article 146.1.a), of the Corporate Enterprises Act; and
- (c) To develop programs to encourage participation in the Company's share capital, including, where applicable, dividend reinvestment plans, loyalty bonds or similar instruments.

(iii) Acquisition modes: by purchase, by any other act "inter vivos" for consideration, or any other form permitted by law.

(iv) Maximum number of shares to be acquired: acquisitions contained in this Authorization may be effected at any time, on one or more occasions, up to the maximum amount permitted under the applicable legislation. As a result of the acquisition of shares, including those that the Company or the person acting on their own name but on behalf of the Company has previously acquired and held in the portfolio, the resulting equity cannot be reduced below the amount of the share capital plus the legal or statutory reserves.

(v) Minimum and maximum exchange value: the acquisition of treasury shares must always be effected within the limits specified for this purpose, with the minimum acquisition exchange value being equivalent to the par value of the share, and the maximum acquisition exchange value being six Euros per share. Notwithstanding the above, the acquisitions delegated by the General Shareholders Meeting to the Board of Directors under his agreement will have the following exceptions: (i) The acquisitions may not be carried out at an exchange value superior to the trading value on acquisition date, nor inferior to the share's par value, (ii) as an exception to the above, the Board may decide on acquisitions at a higher exchange value than the maximum acquisition exchange value as a result of changes in the nominal value or market value of the share; in such cases, the Board may adjust the acquisition exchange value to the corresponding effective market value in accordance with the change in the nominal value of the Company's shares.

(vi) Term: three years as of the date of adoption of this corporate resolution.

(vii) Revocation: this Authorization revokes and supersedes, in the unused amount, the authorization for the derivative acquisition of treasury shares granted to the Board of Directors by the Company's General Shareholders Meeting of March 20, 2019.

(viii) To authorize the Board of Directors, in the broadest terms, that they may implement the authorization under this resolution for its full implementation and development. These powers may be delegated, jointly and severally, in favour of any of the members of the Board of Directors, to the extent deemed appropriate.

TENTH Delegation of powers to the Board of Directors, with express power of substitution, for the entry into, construction, correction and/or execution of the resolutions adopted by the General Shareholders' Meeting.

To delegate and, when appropriate, to expressly authorise the Board of Directors, which may delegate jointly and severally to the Chair of the Board, the non-executive Secretary, and to the Directors, in order that any of the same may, jointly and severally, formalise, interpret, develop, implement, perform, rectify, and notarise the resolutions adopted at this General Shareholders' Meeting, and in particular to proceed to the presentation in the Companies Registry, for their deposit, of the certification of the resolutions approving the financial statements and the allocation of profit, attaching all legally-required documents, as well as granting such public and/or private documents necessary to obtain the corresponding inscription in the Companies Register of the resolutions adopted, including applications for

partial registration, with powers to correct or rectify, as applicable, in accordance with the qualification of the Registrar.

And for the applicable legal purposes, the Company's Board of Directors formulates this Proposal of Agreements, in Sant Joan Despi (Barcelona), on 23 March 2022.

The Chair
REIG JOFRE INVESTMENTS, S.L.
Ms Isabel Reig López

The non-executive Secretary
Mr Adolf Rousaud Viñas