



**BOARD REPORT OF SACYR, S.A. EN
REPORT OF THE BOARD OF DIRECTORS OF SACYR, S.A. IN RELATION TO THE
PROPOSED AMENDMENTS TO THE REGULATIONS OF THE GENERAL MEETING
REFERRED TO IN ITEM ELEVEN ON THE AGENDA OF THE ANNUAL GENERAL
MEETING CALLED FOR JUNE 28 AND APRIL 29, 2021, AT FIRST AND SECOND
CALL, RESPECTIVELY**

1. Introduction

The Board of Directors of Sacyr, S.A. (the "Company") issues this report, in accordance with sections 512 and 518 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*), to justify the proposed amendments to the Company's Regulations of the General Meeting (the "Regulations") that are submitted at the General Meeting under item nine on the agenda. For all appropriate purposes, this report also includes the full wording of the proposed amendments.

To make it easier for shareholders to understand the changes that have given rise to these proposals, a statement of the purpose and justification of these amendments is provided, followed by the amendments to the Bylaws that are submitted for approval at the General Meeting.

2. General justification of the proposal

In line with the report drafted for the purpose of amending the Bylaws submitted at the Annual General Meeting, the proposed amendments to the Company's Regulations of the General Meeting are, in general, part of the ongoing process of review and updating carried out by the Company in relation to its internal corporate governance rules.

Specifically, the objectives of these amendments are:

- a) Regulatory provision and development of the possibility for shareholders and their representatives to attend the General Meeting electronically, by remote connection and in real time under sections 182, 189 and 521.1 of the Corporate Enterprises Act, and, therefore, the necessary adaptation to ensure the correct exercise of shareholders' rights at the General Meetings.
- b) Regulatory provision and development of the possibility, provided that the current legislation so permits, for the Board of Directors to call for a General Meeting to be held exclusively electronically, duly guaranteeing the identity of the subject, and clearly describing the periods, forms and means of exercising the rights of the shareholders envisaged by the directors to allow the proper conduct of the meeting.
- c) Adaptation of the Regulation to the statutory provision that the Board of Directors will consist exclusively of natural persons.

3. Structure of the amendments and general justification

The recommendation of the Code of Good Corporate Governance and section 197 bis of the Corporate Enterprises Act stipulate that votes must be cast separately for those matters that are substantially independent and, in particular, each article or group of articles that are autonomous.

However, since the proposed amendments have a single specific purpose (to update and review the content of the Regulations of the General Meeting to bring them into line with the amendments to the Bylaws) and, consequently, as there is no article or group of articles that are autonomous that makes a separate vote necessary or appropriate, the amendments are put forward as a single resolution.

Without prejudice to the fact that they are put forward as a single item for voting purposes, the specific reasons for the proposed amendments are explained and justified below, individually for each article.

3.1. Amendments relating to electronic attendance at meetings.

Amendment of sections 6 (Information available from the date of the call), 7 (Right to information before the General Meeting), 8 (Delegations), 9 (Attendance), 13 (List of attendees), 15 (Start of the General Meeting), 16 (Requests for intervention), 17 (Final constitution of the General Meeting), 18 (Interventions), 19 (Right to information during the holding of the General Meeting), 20 (Proposals), 21 (Extension and suspension of the General Meeting) and 22 (Voting through means of distance communication), of the Regulations of the General Meeting, to include telematics assistance to the General Meetings guaranteeing and ensuring the exercise of the rights of shareholders and their representatives.

3.2. Amendments relating to the electronic general meetings.

Amendment of sections 5 (Announcement of notice), 10 (Venue of the General Meeting), 11 (Organization and logistics), and 26 (Minutes of the General Meeting) of the Rules of Procedure of the General Meeting, introduction of sections 2 bis (Forms of celebration) and 11 bis (Organization and logistics of the General Telematics Meeting), all related to the holding of General Telematic Meetings, for the purpose of providing and regulatory development of the possibility of holding the General Meetings in full telematics ensuring and guaranteeing the rights of the shareholders and their representatives.

3.3. Amendment relating to the composition of the Board by natural persons.

Amendment of section 6 (Information available from the date of the call), section e) of the Rules of Procedure of the General Meeting to be in accordance with the Bylaws in relation to the composition of the Board by natural persons.

4. Specific justification for the amendments

4.1. Amendment of the Regulation providing for electronic attendance at general meetings guaranteeing and ensuring the exercise of the rights of shareholders and their representatives.

It is considered necessary to include and develop, in the Rules of the General Meeting, electronic assistance to encourage the maximum participation of shareholders and their representatives in meetings, mechanisms that make it possible to attend and participate actively in the meeting also by electronic means when, for any reason, all or part of the shareholders are unable to attend the meetings on a current basis. In this regard, the content of Recommendation 6 of the Good Governance Code is included, which recommends that 'the company have mechanisms that allow..., in the case of highly capitalized companies and to the extent that it is proportionate, the attendance and active participation in the general meeting.'

Specifically, and in line with the amendment to the Bylaws, it is specified in the various provisions relating to the assistance that can be made both directly and electronically, and, on the other hand, pursuant to sections 182, 189 and 521.1 of the Corporate Enterprises Act, it is ensured, with the appropriate amendments, that the rights of the shareholders and their representatives are exercised in the Meetings when they attend the meetings electronically.

4.2. Amendment of the Regulation that envisages holding exclusively electronic meetings.

Likewise, the necessary amendments are introduced to the Regulation as a result of the proposed amendment to the Bylaws, which, subject to the necessary legal authorization, and, moving forward to the content of the next amendment to the Corporate Enterprises Act (*Draft law on promoting long-term ownership of shareholders*), it is proposed to include the possibility for the Board of Directors to be able to call, in general and provided that the legislation in force so allows, the exclusively electronic boards.

To do so, all the rules necessary to ensure the correct exercise of the rights of shareholders and their representatives, as well as all the mandatory rules with regard to the electronic meetings that the legislator proposes to include in the next reform of the Corporate Enterprises Act, such as the need for the minutes of these types of meetings to be notarial and the need for, in any case, the identity and standing of the shareholders and their representatives to be duly guaranteed and that all attendees can effectively participate in the meeting through appropriate means of communication, such as audio or video, complemented by the possibility of written messages during the meeting, both to exercise the corresponding word, information, proposal and vote rights in real time, as well as to follow the interventions of the other attendees by the means indicated.

4.3. Amendment relating to the composition of the Board of Directors solely by natural persons.

Finally, the Board's Rules of Procedure are adapted to the proposed amendment to the Bylaws in which, moving forward to the proposed amendment of the Corporate Enterprises Act (*Draft law on promoting the long-term involvement of shareholders*), a change is proposed regarding the composition of the Board of Directors, demanding that it consist exclusively of natural persons to ensure better corporate governance and greater transparency.

5. Amendments proposed at the General Shareholders Meeting

The full wording of the proposed amendments to the Bylaws is transcribed below:

Article 2 bis. Manner of holding the meeting

1. Provided that the legislation in force so permits, the General Meeting may be held in person or by telematic means.
2. The General Meeting held in person shall also admit attendance and representation by telematic means, as well as telematic voting.
3. It is guaranteed that all shareholders or their representatives may exercise their rights of attendance, information, intervention and voting at the General Meeting in a non in-person manner, by telematic means, in accordance with this Regulation and, if applicable, with the implementing rules approved by the Board of Directors, provided that the identity of the person participating or voting and the security of the electronic communications are duly guaranteed.
4. The Board of Directors shall determine the manner of holding the General Meeting.

Article 5. Notice of meeting advertisement

1. The General Meeting notice of meeting, for ordinary as well as extraordinary meetings, will be performed in a manner that it guarantees a quick access to the information and non-discriminatory among all shareholders. For said purpose, communications means that guarantee an efficient and public broadcast will be performed, as well as free access to said meeting by the shareholders of the entire European Union.
2. The General Meeting notice of meeting will be made, at least one month before the date established for the meeting to take place, except in those cases in which the applicable regulation establishes a different advancement. The dissemination of the advertisement of the notice of meeting will be made using, at least, the following means: (i) the Official Commercial Registry Gazette or one of the largest circulation newspapers in Spain; (ii) the Comisión Nacional del Mercado de Valores website and (iii) the Company website. The advertisement will be also sent to the Comisión Nacional del Mercado de Valores as a relevant fact. Likewise, the Board of directors can publish advertisements in other means if it considers its adequate to give the notice of meeting a greater publicity.
3. The notice of meeting advertisement will contain the mentions enforceable by the law and, among others, information regarding the following:
 - a. Location, date and time of the meeting under first notice and, as the case may be, second notice, allowing a period of at least twenty four hours between the first and the second meeting.
 - b. The General Meeting agenda, drafted clearly and concisely, will include all matters to be discussed in the meeting.
 - c. The manner in which the General Meeting will be held, establishing whether it will be held in person or by telematic means.

- d. In the case of telematic attendance of the shareholders or their representatives at the General Meeting or if the General Meeting is held by telematic means, the details of the enabled telematic means that guarantee the identity of the shareholder or representative.
- e. The requirements necessary to be able to attend, in person or by telematic means, the General Meeting and the means to be accredited before the Company, with specific mention of the date in which shareholders need to have shares recorded in their name in order to be able to participate and vote in the General Meeting.
- f. If they were inadmissible, indication of the delegation and remote voting procedures by written or telematic means that may be used.
- g. The location and manner in which the complete texts and agreement proposals may be obtained, and the address of the Company website in which the information will be available.
- h. The formalities and procedures for the registration and formation of the list of attendees.

In addition, the advertisement must contain clear and concise information of the procedures shareholders must follow to participate and issue their vote in the General Meeting, including, in particular, the following:

- a. The right to request information, to include matters in the agenda and to submit agreement proposals, as well as the business year period. When it is declared that detailed information regarding said rights can be found in the Company website, the advertisement can be limited to indicate the period of the business year.
 - b. The system for the casting of votes by representation, with special mention of the forms that are to be used for the delegation of votes and the means to be employed so the company can accept a notice by telematic means regarding the granted representations.
 - c. The procedures established for the issuing of remote votes, by mail or through telematic means.
4. Shareholders representing, at least, three per cent of the capital stock, when legally admissible:
- a. Request the publication of a complement to the ordinary General Meeting notice of meeting including one or more new matters in the agenda, as long as all new matters are accompanied by a justification or, as the case may be, a justified agreement proposal. Under no circumstance can said right be exercised regarding the notice of meeting of extraordinary General Meetings. For the abovementioned purposes, the shareholder must indicate the number of shares of which he/she is bearer or represents. The exercise of this right must be made through irrefutable notice that must be received at the company registered address within the five following days to the notice of meeting publication.

The complement must be published, as least, fifteen days before the date established for the General Meeting.

- b. Within the same period established under section a) above, submit justified agreement proposals over matters that are already included or that are to be included in the called General Meeting Agenda. The Company will ensure the distribution of these agreement proposals and the documentation appended in each case, among the rest of the shareholders, on the Company website.
- 5. According to what is established under the applicable regulation, a Shareholder Electronic Forum will be enabled on the Company website due to the notice of meeting of the General Meeting. The use of the Shareholders Electronic Forum will be adjusted to its legal purpose and to the operational guarantees and regulations established by the Company, being able to access said forum those shareholders and groups of shareholders that are duly legitimated to do so. The Board of Directors can develop the abovementioned regulations, establishing the procedure, periods and other conditions for the operation of the Shareholders Electronic Forum.

Article 6. Information available since the date of the notice of meeting

Without prejudice of what has been established in other articles of this Regulation and what is demanded by the applicable regulations, from the date the notice of meeting for the General Meeting is published, the Company will publish the following in its website, uninterruptedly:

- a. The complete notice of meeting text.
- b. The total number of shares and voting rights on the date of the notice of meeting, detailed by types of shares, if any.
- c. The documents that are to be subject to submission to the General Meeting and, in particular, the administrators, account auditors and independent experts reports.
- d. The complete text of the agreement proposals regarding each and every one of the matters in the agenda or, in relation with those matters that are merely for information purposes, a report from the competent bodies, commenting each of the points. The agreement proposals submitted by the shareholders will be included as they are received.
- e. In the case of appointment, ratification or reelection of the Board of Directors members, the identity, resume and category to which each of them belongs to, as well as the proposal and reports to which article 529 decies of the Corporate Law refers to.
- f. The forms or equivalent means that must be used for the representation and remote voting, except when sent directly by the Company to each shareholder. When it cannot be published in the website due to technical reasons, the Company must indicate on said site how to obtain the forms or equivalent means, which are to be sent to every shareholder who requests them.
- g. The documents and information that, according to the applicable law, are to be made available to the shareholders regarding the

matters included in the agenda since the date of the notice of meeting.

- h. Description of the remote attendance, delegation and voting procedures by written or telematic means that may be used.
- i. Information, as the case may be, regarding the systems or procedures that facilitate the following of the General Meeting, such as simultaneous translation procedures, broadcasting through different audiovisual means, information in other languages, etc.
- j. Information regarding the communication channels with the Department of Relations with Investors, with the purpose of collecting information or formulating suggestions or proposals, according to the applicable regulations.
- k. Information regarding the premises where the General Meeting is going to be held in person, describing the manner in which to access the room.
- l. In the case of telematic attendance or telematic holding of the General Meeting, information about the page or website through which the General Meeting may be accessed.

Article 7. Right of information prior to the celebration of the General Meeting

1. From the same day as the publication of the notice of meeting for the General Meeting and up to the fifth day before, included, to the one scheduled to its celebration, shareholders may, regarding the matters included in the Agenda, request the information and clarifications that they consider necessary in writing, or formulate, also in writing, the questions they consider adequate. In addition to the foregoing, during the celebration of the General Meeting, shareholders may verbally or by telematic means request the information or clarifications that are considered convenient regarding the matters included in the agenda.
2. Likewise, during the same period and in the manner stipulated in section 1 above, verbally or by telematic means during the celebration of the General Meeting, shareholders can request information or clarifications, or formulate questions in writing, regarding the information accessible to the public that has been facilitated by the Company to the Comisión Nacional del Mercado de Valores since the celebration of the last General Meeting and regarding the auditor's report.
3. The requests of information can be performed through the delivery of the request at the registered address, or through postal correspondence to the Company or, in cases where they are admitted to grant the representation or exercise their right to vote in the General Meetings, electronic or remote means of communication, addressed to the address or addresses specified in the corresponding notice of meeting advertisement. It will be the responsibility of the shareholder to prove the sending of the request to the Company according to the established manner and within the agreed upon period. The Company website will contain the necessary explanations for shareholder exercise of information right, according to the legally established terms.

4. The administrators will have the responsibility of facilitating the requested information according to the previous sections in the manner and within the previously established periods by the applicable regulations, except when said information is unnecessary for the safekeeping of the partner rights, or there are objective reasons to consider that it could be used for purposes outside of the company or its advertisement damages the Company or affiliated companies. Regardless of the foregoing, the requested information cannot be denied when the request is supported by shareholders representing, at least, twenty five percent of the capital stock.

Before the formulation of any specific question, the requested information will be available in a clear, specific and direct manner for all shareholders in the Company website, under the format question-answer, the administrators will be able to limit their reply to referencing the information provided in said format.

5. The means to process the information requested by the shareholders will be the same through which the corresponding request was made, unless the shareholder appoints another manner among those which have been stipulated as ideal according to the provisions of this article. In any case the administrators can process the information in question through certified mail with acknowledgment of receipt or burofax.
6. The Board of Directors can empower any of its members, and its Secretary and/or Vicesecretary, and the supervisor of the Department of Relations with Investors so that, in name and representation of the Board of Directors, he/she responds to the information requests made by the shareholders.
7. The provisions of this articles are to be taken into consideration without prejudice of the shareholders right to obtain the printed documents and request its free shipping when thus established in the applicable regulations.

Article 8. Delegations

1. The shareholders who have a right to attend can delegate their representation on another person, even when said person is not a shareholder, all according to the provisions of the Articles of Association and this Regulation.
2. Without prejudice of what is scheduled on the applicable regulations, representation must be granted specifically for each General Meeting and in writing or by telematic means. The abovementioned will not be applicable when the representative is the spouse, ascending or descendant of the represented party, nor when said representative holds general power granted through public document with powers to administer the equity that the represented party holds within the national territory.
3. When the representation is granted or notified to the Company through means of remote communication, will only be considered valid if it is performed:
 - a. Through postal correspondence, sending to the Company the attendance and delegation card duly signed and filled in, or any other written means that, according to the Board of directors in a prior agreements adopted for this purpose, allows to duly verify the identity of the shareholder who grants his/her representation and that of the appointed representative, or

- b. through telematic communication with the Company, which will be accompanied by a copy in electronic format of the attendance and delegation card, which details the attributed representation and the identity of the represented party, and that includes the acknowledged electronic signature of the represented shareholder or any other type of identification considered adequate by the Board of Directors, in a previous agreement adopted for this purpose, due to having the necessary authentication and identification guarantees of the represented shareholder.

In order for it to be valid, the representation granted or notified by any of the abovementioned remote communication means must be received by the Company twenty four hours before the third day prior to the day scheduled for the celebration of the General Meeting under its first notice. The Board of Directors can establish a shorter advancement, announcing it on the website. In cases in which the Company receives from the same shareholder valid delegations or votes, in an electronic format, as well as printed, it will be understood that the printed format is the prevailing one, regardless of their respective dates. In the case where the same shareholder has issues several valid delegations or votes through a card printed in paper, the prevailing one will be the last delegation or vote that, within the established period, has been received by the Company.

4. If the representation has been obtained through a public request, the document containing the power must also contain or have appended the agenda, the request for instructions for the business year of the voting right and the indication of which way the vote is to be casted by the representative in case no specific instructions are provided subject, as the case may be, to what is scheduled in the applicable law.

The entities that appeared legitimated as shareholders by reason of the shares accounting registry but act in representation of several individuals, will be able to (i) in any case, divide the vote and exercise it in diverging directions for the compliance of the different votes as they were thus received; or (ii) delegate the vote of each of the indirect holders or third parties appointed by them, without being able to limit the number of granted delegations.

On the other hand, in cases in which the administrators or another individual, representing or on behalf of any of them, have formulated a public request for representation, the administrator who obtains said representation, in addition to any other duties of information to the represented party and abstention imposed by the applicable regulation, will not be able to exercise the voting right corresponding to the represented shares for those items of the agenda in which there is a conflict of interest, except when having received from the represented party specific voting instructions for each of the items according to the terms that have been legally established. In any case, it will be understood that the administrator is in conflict of interest regarding decisions related to (i) his/her appointment, reelection, ratification, destitution, separation or dismissal as administrator, (ii) the exercise of company liability actions against him/her and (iii) the approval or ratification of the Company transactions with the administrator in question, companies controlled by him/her or those he/she represents or people who act on his/her behalf.

5. The representation will extend to the agenda items. As well as, except when specifically indicated otherwise, to those items which will be eventually included in the agenda as a result of the contingent exercise of the complement right

established by article 519 of the Corporate Act or which may arise within the General Meeting itself, thus allowed by the applicable regulations. If the voting delegations included in which regard the vote is to be casted by the representative, said representative will comply with the provided instructions. When there are no specific voting instructions, it will be understood that the delegation contains instructions to vote in favor of the Board of Directors proposals and against proposals that have not been formulated by the Board of Directors.

6. The representation delegations made simply in favor of Sacyr, S.A. Or those which do not indicate the person on which they are delegated, will be understood as made in favor of the General Meeting Chairperson.

In the delegation cases (specific or tacit) in favor of the General Meeting chairperson, as well as specific delegation over any director, regarding any item in which the representative is in a situation of conflict of interest, and except when there are specific voting instructions or the opposite by the represented shareholder, the representation will be understood as granted, for the specific item in question, in favor of the Board of Directors Secretary, or, in case of absence, conflict or impossibility, in favor of the Vicesecretary of said body, who in said cases are to vote according to paragraph 5 above.

7. The Shareholders General Meeting Chairperson and Secretary since its incorporation and the people over whom any of them delegates, will be responsible for verifying the identity of the shareholders and their representatives, verifying the ownership and legitimacy of their rights and admit or reject the validity of the attendance, delegation, remote voting or representation card.
8. The representation is always irrevocable, having said revoking to be communicated to the Company in order to be in force. In any case, the attendance, in person or by telematic means, to the General Meeting of the represented party will revoke any delegation, regardless of its date.

Article 9. Attendance

1. All shareholders who own, at least, a number of shares whit a joint face value of one hundred and fifty Euros (€150) and which are recorded in their name in the corresponding book entry, at least five days before the day in which the General Meeting is to be held, have the right to attend the General Meeting, in person or by telematic means. When the shareholder exercises his/her voting right using remote means of communication, under the terms established in article 34 of the Articles of Association and 22 of this Regulation, said condition is also to be complied with at the time of the issuing.

The holders of a number of shares which joint face value does not exceed one hundred and fifty Euros (€150) will have the right to group until they collect this minimum figure, for the purposes of attending and voting in General Meetings, being able to assign the representation of said groupings on one or more of the grouped shareholders. The grouping must be accredited in writing signed by all interested shareholders, specifically for each General Meeting. If not done in this way, any of them can grant their representation in the General Meeting in favor of another shareholder with attendance rights and who can hold said representation according to the applicable regulation, thus grouping his/her shares with those of said shareholder.

2. The members of the Board of Directors must attend the General Meetings, in person or by telematic means. Likewise, Directors, technicians and other people who the Board of Directors considers are interested in the operation of social matters and which intervention in the General Meeting could, if necessary, be useful to the Company can attend the General Meeting, in person or by telematic means, with voice but without vote. The Chairperson of the General Meeting can authorize the attendance, in person or by telematic means, of the economic press and financial analysts and, in general, any other person he/she considers convenient, without prejudice of the General Meeting to revoke said authorization.
3. To exercise his/her right of attendance, the shareholder must be previously legitimated through the corresponding nominative attendance card or certificate issued by any of the authorized participating companies by "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A." (Iberclear), as well as any other equivalent means provided for accreditation and participation by telematic means, in accordance with this Regulation and the implementing rules approved, as the case may be, by the Board of Directors within the scope of its powers.

Article 10. General Meeting Venue

1. The General Meeting will be held in the venue which is indicated in the notice of meeting within the municipality in which the Company has its registered address (main location). If the notice of meeting did not include the venue, it will be understood that the General Meeting will take place in the Company registered address. If the General Meeting is held by telematic means, it shall be considered that the meeting is held at the registered office of the Company.
2. Next to the main location where the Meeting Bureau will be incorporated, it can be provided, outside or inside the municipality where the Company has its registered address, other accessory locations for the development of the meeting, to which the interested shareholders may assist. The validity of the General Meeting held on accessory locations is subject to their clear identification in the notice of meeting and to their connection among them and with the main location through systems that allow the recognition of the and identification of the attendants, the permanent communication among the independent attendants of the location where they are, as well as the intervention and issuing of votes. The attendants to any of the locations will be considered, for all intents regarding the General Meeting, as attendants to it and as a single meeting. The meeting will be understood as held wherever the main location is located.
3. Likewise, if due to any reason, it was necessary to hold the meeting in separate rooms but located in the same premise, the audiovisual means as well as the means to recognize and identify the attendants will be made available, as well as the permanent communication between the attendants regardless of their location, including their intervention and casting of votes. The attendants to any of the stipulated meeting rooms will be taken into consideration, as long as they comply with the requirements established in this Regulation and the Articles of Association, as in person attendants to the General Meeting.

Article 11. Organization and logistics of the General Meeting held in person

1. As a guarantee of the security of the attendants and the good organized development of the in person General Meeting, establishing in the premise or premises where the General Meeting takes place surveillance and protection measures, including the access control system, that are adequate.
2. In the room where the General Meeting takes place, the attendants will not be able to use photographic, video recording, audio recording, mobile telephone or similar devices, except as allowed by the Chairperson. Access points may be equipped with control procedures that ensure the compliance of this provision.
3. With the purpose of facilitating its broadcasting the Board of Directors can arrange the audiovisual recording of the General Meeting. The existence of means that allow for simultaneous translation during the General Meeting interventions can also be arranged, when, due to any reason, directors consider it convenient.

Article 11 bis. Organization and logistics of the General Meeting held by telematic means

1. The page or website set up for General Meeting held by telematic means shall be managed by competent personnel and provided with adequate technical equipment and appropriate information and data security measures.
2. In order to guarantee the security of the information and data of the Company and of all the attendees, as well as the proper development of the General Meeting, the appropriate controls and verification and protection measures, including telematic access control systems, shall be established.
3. In order to facilitate its broadcasting, the Board of Directors may arrange for the audiovisual recording of the General Meeting. It can also provide the existence of means that allow the simultaneous translation of the interventions of the General Meeting, when, for any reason, the administrators consider it convenient.
4. Likewise, the Company may make available to the shareholders any additional information that facilitates the following of the General Meeting, such as programs or any other documentation considered useful for such purpose.

Article 13. List of attendants

1. In the location appointed for the meeting on the province in which the Company has its registered address, and in the day scheduled, either under first or second notice of meeting, for the celebration of the General Meeting held in person, and one hour before the one established for the beginning of the meeting, except when otherwise specified in the notice of meeting, will the shareholders or whoever represents them submit to the people in charge of the attendance cards registry and accreditation documents delegations and, as the case may be, legal representation, as well as those containing delegations.

In the case of telematic attendance or telematic holding of the General Meeting, the shareholders or their representatives may access the page or website enabled and specified in the notice of meeting, from one hour prior to the time announced for the start of the meeting, unless otherwise specified in the notice

of meeting, and register the documents accrediting their attendance, legal representation or delegation.

2. The right of attendance will be credited through the attendance card stipulated under article 9.3 of this Regulation or submitting the certificate issued by the entity in charge of the Company shares accounting registry, as well as any other equivalent means provided for accreditation and participation by telematic means, in accordance with these Regulations and the implementing rules approved, as the case may be, by the Board of Directors within the scope of its powers.

The above documents must include the recording on the shareholders name of, at least, a number of shares which joint face value exceeds one hundred and fifty Euros (150€) and are recorded, in the corresponding book entry, with a five (5) days advancement to the date in which the General Meeting is to take place. The Company is not obligated to admit attendance, delegations and any other equivalent means cards of those who submit them to the staff in charge of the shareholders registry or access the page or set up website after the hour established for the beginning of the General Meeting nor those attendance, delegation or any other equivalent means cards or that do not correspond with the shareholders list issues five days before the entity in charge of the shares accounting registry.

The registry of attending or represented shareholders will be made by optical reading systems or other technical means that are considered adequate.

3. If there is sufficient quorum, the General Meeting Bureau will be incorporated and, before discussing the agenda, a list of attendants will be drafted, which may be provisional until the time scheduled under article 17.1 below. The list of attendants will appear at the beginning of the minute itself or will be appended to it by an annex signed by the Secretary of the General Meeting, with the approval of the Chairperson. The list of attendants can also be made through a file or be included to computer means; in these cases, the minute will be consigned in the used means and will be drafted in the file closed cover or the support of the adequate identification diligence signed by the General Meeting Secretary with the approval of the Chairperson. The number of attending or represented shareholders, as well as the amount of capital they own will be established at the end of the list, specifying the ones corresponding to the shareholders with voting rights. Among the attending shareholders, those which have exercised the right to vote in advanced according to the provisions of this Regulation will be included.
4. If the Chairperson considers it necessary, he/she will be able to appoint two or more scrutinizing shareholders that attend the meeting within the attendants list and, as the case may be, the calculation of votes.
5. During the General Meeting any shareholder with rights of attendance can query the list of attendants without this delaying or postponing said normal development, once the Chairperson has declared the meeting validly incorporated, is not committed to the General Meeting Bureau nor to read said list nor provide a copy of it during its development.
6. Shareholders or, as the case may be, their representatives who access the location where the General Meeting is held in person after the time the meeting begins, being able to attend said meeting, in the same room where the meeting is held or, if it is considered adequate by the Company to avoid confusions during

the General Meeting, in an adjacent room where they are able to follow it, but neither the abovementioned shareholders nor their representatives will be included in the list of attendants.

7. Shareholders or representatives who access the page or website set up for the General Meeting held by telematic means after the time scheduled for the start of the meeting, will not be able to attend the meeting. They may, however, simultaneously follow the progress of the General Meeting through the means established by the Company.
8. When accessing the location or page or website where the General Meeting takes place the attendants will be provided with a copy of the agreements proposals texts that will be submitted to the General Meeting. Those proposals that have not been able to be included in the rest of the provided documentation are exempt.

Article 15. Beginning of the General Meeting

Before the opening of the General Meeting, the Chairperson or, by delegation, the Secretary, will make public the provisional data related to the number of attending and represented partners with voting rights who attend the meeting (including among the attending ones those who have exercised their right to vote in advanced according to the provisions of this Regulation), providing the number of shares corresponding to each of them and the percentage of capital stock they represent and, when necessary, declare the General Meeting provisionally incorporated and the beginning of said meeting.

Article 16. Participation requests

Once the General Meeting has begun, shareholders attending in person and wishing to participate, during the exercise of their rights, in the General Meeting and, in any case, request information and clarifications regarding the matters of the agenda or the formulation of proposals, will be identified before a Notary public or, by default, before the Secretary, or by indication of any of them, before the attending staff, providing their name and surnames, the number of shares which they own and the shares they represent. If they wished for their intervention to be reflected literally in the General Meeting minute, they will need to request it in writing, at that time, to the Notary public or, by default, to the Secretary, or the staff assisting him/her, with the purpose of the Notary public or, as the case may be, the Secretary, can proceed to its comparison when the shareholders intervention takes place.

Shareholders or their representatives attending by telematic means and wishing to participate must send the written text of their intervention to the Secretary after the established identification process and during the time provided for this purpose. The Secretary will read the interventions, which text will be literally recorded in the minute of the General Meeting.

Article 17. Final incorporation of the General Meeting

1. Once the reports the Chairmanship considers adequate have been submitted and, in any case, before voting regarding any of the matters of the agenda, the list of attendants will be closed. The Chairperson or, by his/her delegation, the

Secretary will read the general data resulting from the attendants list, detailing the number of shares with the vote to right who attending or represented concur at the meeting (including among those attending ones those who have exercised their voting rights in advanced according to what is stipulated in this Regulation), the number of shares corresponding to ones and others and the percentage of capital they represent.

The Chairperson or the Secretary will communicate said data publicly, the Chair person, if necessary, will declare the General Meeting validly incorporated definitively, in first or second notice of meeting, as the case may be, y will establish if it can deliberate and adopt agreements regarding all matters included in the Agenda or if, on the contrary, it is to be limited to any of them, according to the attendance to the General Meeting in relation to the list of attendants.

2. Once the final incorporation of the General Meeting has been declared, the attending shareholders can express to the Notary Public (or, by default, the Secretary), verbally or by telematic means, for their adequate inclusion in the General Meeting minute, any reservation or complaint they have over the incorporation of the General Meeting or over the general data of the list of attendants which was previously read publicly.
3. Subsequently, once the Bureau has a list of the partners who wish to intervene and in any case before performing the vote of the matters of the Agenda, the Chairperson or, by delegation, the Secretary will open a participation turn for the shareholders.

Article 18. Interventions

1. The in person or telematic interventions of the shareholders will take place in the order in which they are called for said purpose by the Bureau.
2. The Chairperson, taking into consideration the circumstances and under reasonable criteria, will establish the maximum time initially assigned to each intervention.

In the case of telematic interventions, the shareholders or representatives must have sent their interventions, according to the terms and extent designated by the Board of Directors in the notice of the General Meeting.

3. During the exercise of his/her responsibilities for the development of the General Meeting, and without prejudice of other actions, the Chairperson:
 - a. can extend, when he/she considers it adequate, the initially allotted time to each shareholder or, the maximum length of the intervention briefs;
 - b. can request to the participants to clarify questions that have not been understood or have not been sufficiently explained during the intervention;
 - c. can call to order the participating shareholders in order for them to circumscribe their intervention to the matters pertaining to the General Meeting and to abstain from performing unnecessary declarations or exercise their right in an abusive or obstructive manner;

- d. can announce to the in person participants that the time for their intervention to end is coming near so they can adapt their intervention and, when the allotted time has elapsed or if they insist on the conducts described in the previous paragraph (iii), he/she can withdraw the use of the word; and
- e. if he/she considered that his/her intervention can alter the adequate order and normal development of the meeting, he/she can instruct them to abandon the premises or the page or set up website and, as the case may be, adopt the necessary measures to ensure this happens.

Article 19. Right of information during the celebration of the General Meeting

1. During the interventions shift, all shareholders may verbally, or through the telematic means provided for such purpose, request the information or clarifications that are considered convenient regarding the matters included in the agenda. For this purpose, said shareholders need to have been previously identified according to article 16 above.
2. Administrators have the obligation to facilitate the requested information in the time and manner stipulated in the applicable regulations, except when said information is unnecessary for the safekeeping of the partner rights, or there are objective reasons to consider that it could be used for purposes outside of the company or its advertisement damages the Company or affiliated companies. Regardless of the foregoing, the requested information cannot be denied when the request is supported by shareholders representing, at least, twenty five percent of the capital stock.

When, before the formulation of any specific question, the requested information will be available in a clear, specific and direct manner for all shareholders in the Company website, under the format question-answer, the administrators will be able to limit their reply to referencing the information provided in said format.

If the requested information was not available in the General Meeting itself, it will be provided within the following seven days after the end of the General Meeting, for which purpose the shareholder will indicate the registered address or address where the information is to be sent.

3. The requested information or clarification will be provided by the Chairperson or, as the case may be, by the Chairperson of the Audit Committee, the Secretary, an Administrator or, if it was convenient, any employee or expert in the matter who is attending the meeting.

Article 20. Proposals

Without prejudice of the possibility of formulating the proposals of agreements under the provisions of the applicable regulations before the notice of meeting of the General Meeting, shareholders will be able to, during the intervention round, formulate, in person or by telematic means, agreement proposals to the General Meeting regarding any matter of the agenda which does not legally require to be made available to the shareholders at the time of the notice of meeting and regarding those matters in relation to which the General Meeting can deliberate and vote without being included in the Agenda.

Article 21. Extension and suspension of the General Meeting

1. The General Meeting can agree upon its own extension during one or more consecutive days, by proposals of the administrators or a number of shareholders who represent, at least, a fourth of the capital stock attending the meeting. Regardless of the number of sessions, it will be considered that there is only one General Meeting, drafting only one minute for all sessions. Therefore, it will not be necessary to reiterate in the subsequent sessions the compliance of the requirements for its valid incorporation stipulated under the applicable regulations, Articles of association or this Regulation. If any of the shareholders included in the list of attendants did not attend the subsequent sessions, the necessary majorities for the adoption of agreements will continue to be determined therein according to the data resulting from said list.
2. Exceptionally and in cases in which there are disturbances which significantly affect the order of the meeting or any other extraordinary circumstance which impedes or hinders its normal development, the Chairperson of the General Meeting can agree the suspension of the meeting during the necessary time, in order to attempt the reestablishment of the necessary conditions for its continuation. In particular, problems of connection to the General Meeting shall be considered to be circumstances that hinder or impede the normal conduct of the meeting.

The Chairperson can also adopt the measures he/she considers necessary to guarantee the safety of those attending and prevent the same circumstances which hinders or impeded the normal development of the meeting to arise again.

Article 22. Voting through remote means of communication

1. Shareholders may issue their vote regarding the proposals related to the items included in the agenda of any type of General Meeting through the following means of remote communication:
 - a. Through postal correspondence, sending to the Company a document (which, if so agreed by the Board of Directors, can be the voting form provided by the Company) duly signed and containing the vote, accompanied by the attendance card issued by the entity or entities in charge of the book entry records.
 - b. Through correspondence or telematic communication with the Company (which, if so agreed by the Board of Directors, can be the voting form provided by the Company), which will be accompanied by a copy in electronic format of the attendance card and which will be issued under the recognized electronic signature of the shareholders or another type of electronic signature considered ideal by the Board of Directors, in an agreement adopted for this purpose, for meeting the necessary authenticity guarantees and identification of the shareholder who exercises his/her right to vote.

In order for it to be valid, the casted vote by any of the abovementioned means must be received by the Company twenty four hours before the third day prior to the day scheduled for the celebration of the General Meeting under its first notice. Otherwise, the vote will be considered as not casted. The Board of

Directors can reduce said advancement in the agreement of the General Meeting notice of meeting, advertising it on the company website.

2. Shareholders that issue their vote remotely under the terms stipulated in this article will be considered as attending for the purposes of the incorporation of the General Meeting in question.
3. Attendance, in person or by telematic means, to the General Meeting of the shareholder or his/her representative will be considered as a revoking of the vote casted through remote electronic communication means.
4. The remotely casted vote stipulated on the previous article can only be rendered without effect:
 - By subsequent and specific reversal performed by the same mean as that used by the issuing, and within the period established therein.
 - By attendance, in person or by telematic means, to the meeting of the shareholder who has issued it or his/her representative.
 - By the alienation of the shares which ownership grants the right to vote, of which the Company has knowledge of.
5. In the case of attendance by telematic means or telematic holding of the General Meeting, the Board of Directors shall provide the necessary means to enable the casting of votes by telematic means during the General Meeting, both for those items included in the agenda of the call and for those not included in the agenda, guaranteeing at all times the identity of the shareholder.
6. The inclusion of the remote voters to the list of attendants will be performed integrating the computer support where they are recorded with the one containing the rest of the list. In case the list is made through the attendance card file, the inclusion will be made generating a printed document where the same information than the one of the card is gathered, for each of the shareholders who have casted their vote through telematic means, without prejudice of the conservation in electronic durable format of the received vote.
7. The Board of Directors is empowered to develop the abovementioned stipulations establishing the adequate rules, means and procedures regarding the technique to instrument the casting of votes and the granting of the representation by remote means of communications and by telematic means, adjusted, as the case may be, to the regulations established for said purpose. In particular, the Board of Directors may (i) admit other means of vote issuing equivalent to postal, vote (fax, burofax, etc.) as long as they are accompanied by the necessary precautions, (ii) regulate the use to guarantee alternatives to electronic signature for the casting of telematic votes according to what is stipulated in section 1 above; (iii) draft the form that is to be used and (i) reduce the advancement period established in section 1 above for the reception by the Company of the votes casted by postal or telematic correspondence.

Likewise, the Board of Directors, in order to prevent duplications, will adopt the necessary measures to ensure that whoever has casted the remote vote or delegated their representation through postal or electronic correspondence, is duly legitimated for this purpose according to the Articles of Association and this Regulations' provisions.



The development rules adopted by the Board of Directors under what is established in this section will be published in the Company website.

Article 26. Minute of the General Meeting

1. The Secretary of the General Meeting will draft a minute of the meeting which will be included in the minute ledger, being able to be approved by the General Meeting itself at the end of the meeting, or by default, and within a period of fifteen days, by the Chairperson of the General Meeting and two controlling partners, one in representation of the majority and another of the minority.
2. Administrators may require the presence of the Notary Public to draft the General Meeting minute, five days before the date scheduled for the celebration of the General Meeting when it is requested by shareholders who, represent, at least, one percent of the capital stock. The notarial minute, which does not need to be approved, will be considered as the General Meeting minute and the notarial fees will be charged to the Company.
3. The Notary Public shall be required to take a minute of the meeting when the meeting has been held exclusively by telematic means.

Madrid, March 25, 2021

Schedule I. Comparative version of the items to be amended

Original article	Modified article
	<p>Article 2 bis. Manner of holding the meeting</p> <p>1. Provided that the legislation in force so permits, the General Meeting may be held in person or by telematic means.</p> <p>2. The General Meeting held in person shall also admit attendance and representation by telematic means, as well as telematic voting.</p> <p>3. It is guaranteed that all shareholders or their representatives may exercise their rights of attendance, information, intervention and voting at the General Meeting in a non in-person manner, by telematic means, in accordance with this Regulation and, if applicable, with the implementing rules approved by the Board of Directors, provided that the identity of the person participating or voting and the security of the electronic communications are duly guaranteed.</p> <p>4. The Board of Directors shall determine the manner of holding the General Meeting.</p>
<p>Article 5. Notice of meeting advertisement</p> <p>1. The General Meeting notice of meeting, for ordinary as well as extraordinary meetings, will be performed in a manner that it guarantees a quick access to the information and non discriminatory among all shareholders. For said purpose, communications means that guarantee an efficient and public</p>	<p>Article 5. Notice of meeting advertisement</p> <p>1. The General Meeting notice of meeting, for ordinary as well as extraordinary meetings, will be performed in a manner that it guarantees a quick access to the information and non-discriminatory among all shareholders. For said purpose, communications means that guarantee an efficient and public</p>

<p>broadcast will be performed, as well as free access to said meeting by the shareholders of the entire European Union.</p> <p>2. The General Meeting notice of meeting will be made, at least one month before the date established for the meeting to take place, except in those cases in which the applicable regulation establishes a different advancement. The dissemination of the advertisement of the notice of meeting will be made using, at least, the following means: (i) the Official Commercial Registry Gazette or one of the largest circulation newspapers in Spain; (ii) the Comisión Nacional del Mercado de Valores website and (iii) the Company website. The advertisement will be also sent to the Comisión Nacional del Mercado de Valores as a relevant fact.. Likewise, the Board of directors can publish advertisements in other means if it considers its adequate to give the notice of meeting a greater publicity.</p> <p>3. The notice of meeting advertisement will contain the mentions enforceable by the law and, among others, information regarding the following:</p> <p>a) Location, date and time of the meeting under first notice and, as the case may be, second notice, allowing a period of at least twenty four hours between the first and the second meeting.</p> <p>b) The General Meeting agenda, drafted clearly and concisely , will include all matters to be discussed in the meeting.</p>	<p>broadcast will be performed, as well as free access to said meeting by the shareholders of the entire European Union.</p> <p>2. The General Meeting notice of meeting will be made, at least one month before the date established for the meeting to take place, except in those cases in which the applicable regulation establishes a different advancement. The dissemination of the advertisement of the notice of meeting will be made using, at least, the following means: (i) the Official Commercial Registry Gazette or one of the largest circulation newspapers in Spain; (ii) the Comisión Nacional del Mercado de Valores website and (iii) the Company website. The advertisement will be also sent to the Comisión Nacional del Mercado de Valores as a relevant fact. Likewise, the Board of directors can publish advertisements in other means if it considers its adequate to give the notice of meeting a greater publicity.</p> <p>3. The notice of meeting advertisement will contain the mentions enforceable by the law and, among others, information regarding the following:</p> <p>a. Location, date and time of the meeting under first notice and, as the case may be, second notice, allowing a period of at least twenty four hours between the first and the second meeting.</p> <p>b. The General Meeting agenda, drafted clearly and concisely, will include all matters to be discussed in the meeting.</p> <p>c. The manner in which the General Meeting will be held, establishing whether it will be held in person or by telematic means.</p>
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<p>c) The requirements necessary to be able to attend the General Meeting and the means to be accredited before the Company, with specific mention of the date in which shareholders need to have shares recorded in their name in order to be able to participate and vote in the General Meeting.</p> <p>d) If they were inadmissible, indication of the delegation and remote voting procedures by written or electronic means that may be used.</p> <p>e) The location and manner in which the complete texts and agreement proposals may be obtained, and the address of the Company website in which the information will be available.</p> <p>In addition, the advertisement must contain clear and concise information of the procedures shareholders must follow to participate and issue their vote in the General Meeting, including, in particular, the following:</p> <p>a) The right to request information, to include matters in the agenda and to submit agreement proposals, as well as the business year period. When it is</p>	<p>d. In the case of telematic attendance of the shareholders or their representatives at the General Meeting or if the General Meeting is held by telematic means, the details of the enabled telematic means that guarantee the identity of the shareholder or representative.</p> <p>e) e. The requirements necessary to be able to attend, in person or by telematic means, the General Meeting and the means to be accredited before the Company, with specific mention of the date in which shareholders need to have shares recorded in their name in order to be able to participate and vote in the General Meeting.</p> <p>f) f. If they were inadmissible, indication of the delegation and remote voting procedures by written or electronic telematic means that may be used.</p> <p>g) g. The location and manner in which the complete texts and agreement proposals may be obtained, and the address of the Company website in which the information will be available.</p> <p>h. The formalities and procedures for the registration and formation of the list of attendees.</p> <p>In addition, the advertisement must contain clear and concise information of the procedures shareholders must follow to participate and issue their vote in the General Meeting, including, in particular, the following:</p> <p>a. The right to request information, to include matters in the agenda and to submit agreement proposals, as well as the business year period. When it is declared that detailed information</p>
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<p>declared that detailed information regarding said rights can be found in the Company website, the advertisement can be limited to indicate the period of the business year.</p> <p>b) The system for the casting of votes by representation, with special mention of the forms that are to be used for the delegation of votes and the means to be employed so the company can accept a notice by electronic means regarding the granted representations.</p> <p>c) The procedures established for the issuing of remote votes, by mail or through electronic means</p> <p>4. Shareholders representing, at least, three per cent of the capital stock, when legally admissible:</p> <p>a) Request the publication of a complement to the ordinary General Meeting notice of meeting including one or more new matters in the agenda, as long as all new matters are accompanied by a justification or, as the case may be, a justified agreement proposal. Under no circumstance can said right be exercised regarding the notice of meeting of extraordinary General Meetings. For the abovementioned purposes, the shareholder must indicate the number of shares of which he/she is bearer or represents. The exercise of this right must be made through irrefutable notice that must be received at the company registered address within the five following days to the notice of meeting publication.</p> <p>The complement must be published, as least, fifteen days before the date established for the General Meeting.</p> <p>b) Within the same period established under section a) above,</p>	<p>regarding said rights can be found in the Company website, the advertisement can be limited to indicate the period of the business year.</p> <p>b. The system for the casting of votes by representation, with special mention of the forms that are to be used for the delegation of votes and the means to be employed so the company can accept a notice by electronic telematic means regarding the granted representations.</p> <p>c. The procedures established for the issuing of remote votes, by mail or through electronic telematic means.</p> <p>4. Shareholders representing, at least, three per cent of the capital stock, when legally admissible:</p> <p>a. Request the publication of a complement to the ordinary General Meeting notice of meeting including one or more new matters in the agenda, as long as all new matters are accompanied by a justification or, as the case may be, a justified agreement proposal. Under no circumstance can said right be exercised regarding the notice of meeting of extraordinary General Meetings. For the abovementioned purposes, the shareholder must indicate the number of shares of which he/she is bearer or represents. The exercise of this right must be made through irrefutable notice that must be received at the company registered address within the five following days to the notice of meeting publication.</p> <p>The complement must be published, as least, fifteen days before the date established for the General Meeting.</p> <p>b. Within the same period established under section a) above, submit justified agreement proposals over</p>
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<p>submit justified agreement proposals over matters that are already included or that are to be included in the called General Meeting Agenda. The Company will ensure the distribution of these agreement proposals and the documentation appended in each case, among the rest of the shareholders, on the Company website.</p> <p>5. According to what is established under the applicable regulation, a Shareholder Electronic Forum will be enabled on the Company website due to the notice of meeting of the General Meeting. The use of the Shareholders Electronic Forum will be adjusted to its legal purpose and to the operational guarantees and regulations established by the Company, being able to access said forum those shareholders and groups of shareholders that are duly legitimated to do so. The Board of Directors can develop the abovementioned regulations, establishing the procedure, periods and other conditions for the operation of the Shareholders Electronic Forum.</p>	<p>matters that are already included or that are to be included in the called General Meeting Agenda. The Company will ensure the distribution of these agreement proposals and the documentation appended in each case, among the rest of the shareholders, on the Company website.</p> <p>5. According to what is established under the applicable regulation, a Shareholder Electronic Forum will be enabled on the Company website due to the notice of meeting of the General Meeting. The use of the Shareholders Electronic Forum will be adjusted to its legal purpose and to the operational guarantees and regulations established by the Company, being able to access said forum those shareholders and groups of shareholders that are duly legitimated to do so. The Board of Directors can develop the abovementioned regulations, establishing the procedure, periods and other conditions for the operation of the Shareholders Electronic Forum.</p>
<p>Article 6. Information available since the date of the notice of meeting</p> <p>Without prejudice of what has been established in other articles of this Regulation and what is demanded by the applicable regulations, from the date the notice of meeting for the General Meeting is published, the Company will publish the following in its website, uninterruptedly:</p> <p>a) The complete notice of meeting text.</p> <p>b) The total number of shares and voting rights on the date of the notice of</p>	<p>Article 6. Information available since the date of the notice of meeting</p> <p>Without prejudice of what has been established in other articles of this Regulation and what is demanded by the applicable regulations, from the date the notice of meeting for the General Meeting is published, the Company will publish the following in its website, uninterruptedly:</p> <p>a. The complete notice of meeting text.</p> <p>b. The total number of shares and voting rights on the date of the notice of</p>

<p>meeting, detailed by types of shares, if any.</p> <p>c) The documents that are to be subject to submission to the General Meeting and, in particular, the administrators, account auditors and independent experts reports.</p> <p>d) The complete text of the agreement proposals regarding each and every one of the matters in the agenda or, in relation with those matters that are merely for information purposes, a report from the competent bodies, commenting each of the points. The agreement proposals submitted by the shareholders will be included as they are received.</p> <p>e) In the case of appointment, ratification or reelection of the Board of Directors members, the identity, resume and category to which each of them belongs to, as well as the proposal and reports to which article 529 decies of the Corporate Law refers to. When dealing with a company, the information must include the corresponding individual that is going to be appointed for the permanent exercises of the appointment responsibilities.</p> <p>f) The forms that must be used for the representation and remote voting, except when sent directly by the Company to each shareholder. When it cannot be published in the website due to technical reasons, the Company must indicate on said site how to obtain the printer forms, which are to be sent to every shareholder who requests them.</p> <p>g) The documents and information that, according to the applicable law, are to be made available to the shareholders</p>	<p>meeting, detailed by types of shares, if any.</p> <p>c. The documents that are to be subject to submission to the General Meeting and, in particular, the administrators, account auditors and independent experts reports.</p> <p>d. The complete text of the agreement proposals regarding each and every one of the matters in the agenda or, in relation with those matters that are merely for information purposes, a report from the competent bodies, commenting each of the points. The agreement proposals submitted by the shareholders will be included as they are received.</p> <p>e. In the case of appointment, ratification or reelection of the Board of Directors members, the identity, resume and category to which each of them belongs to, as well as the proposal and reports to which article 529 decies of the Corporate Law refers to. When dealing with a company, the information must include the corresponding individual that is going to be appointed for the permanent exercises of the appointment responsibilities.</p> <p>f. The forms or equivalent means that must be used for the representation and remote voting, except when sent directly by the Company to each shareholder. When it cannot be published in the website due to technical reasons, the Company must indicate on said site how to obtain the printer forms or equivalent means, which are to be sent to every shareholder who requests them.</p> <p>g. The documents and information that, according to the applicable law, are to be made available to the shareholders</p>
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<p>regarding the matters included in the agenda since the date of the notice of meeting.</p> <p>h) Description of the delegation and remote voting procedures by written or electronic means that may be used.</p> <p>i) Information, as the case may be, regarding the systems or procedures that facilitate the following of the General Meeting, such as simultaneous translation procedures, broadcasting through different audiovisual means, information in other languages, etc.</p> <p>j) Information regarding the communication channels with the Department of Relations with Investors, with the purpose of collecting information or formulating suggestions or proposals, according to the applicable regulations.</p> <p>k) Information regarding the premises where the General Meeting is going to be held, describing the manner in which to access the room.</p>	<p>regarding the matters included in the agenda since the date of the notice of meeting.</p> <p>h. Description of the remote attendance, delegation and remote voting procedures by written or electronic telematic means that may be used.</p> <p>i. Information, as the case may be, regarding the systems or procedures that facilitate the following of the General Meeting, such as simultaneous translation procedures, broadcasting through different audiovisual means, information in other languages, etc.</p> <p>j. Information regarding the communication channels with the Department of Relations with Investors, with the purpose of collecting information or formulating suggestions or proposals, according to the applicable regulations.</p> <p>k. Information regarding the premises where the General Meeting is going to be held in person, describing the manner in which to access the room.</p> <p>l. In the case of telematic attendance or telematic holding of the General Meeting, information about the page or website through which the General Meeting may be accessed.</p>
<p>Article 7. Right of information prior to the celebration of the General Meeting</p> <p>1. From the same day as the publication of the notice of meeting for the General Meeting and up to the fifth day before, included, to the one scheduled to its celebration, shareholders may, regarding the matters included in the Agenda, request the information and clarifications that they consider necessary in writing, or formulate, also in writing, the</p>	<p>Article 7. Right of information prior to the celebration of the General Meeting</p> <p>1. From the same day as the publication of the notice of meeting for the General Meeting and up to the fifth day before, included, to the one scheduled to its celebration, shareholders may, regarding the matters included in the Agenda, request the information and clarifications that they consider necessary in writing, or formulate, also in writing, the</p>

<p>questions they consider adequate. In addition to the foregoing, during the celebration of the General Meeting, shareholders may verbally request the information or clarifications that are considered convenient regarding the matters included in the agenda.</p> <p>2. Likewise, during the same period and in the manner stipulated in section 1 above, or verbally during the celebration of the General Meeting, shareholders can request information or clarifications, or formulate questions in writing, regarding the information accessible to the public that has been facilitated by the Company to the Comisión Nacional del Mercado de Valores since the celebration of the last General Meeting and regarding the auditor's report.</p> <p>3. The requests of information can be performed through the delivery of the request at the registered address, or through postal correspondence to the Company or, in cases where they are admitted to grant the representation or exercise their right to vote in the General Meetings, electronic or remote means of communication, addressed to the address or addresses specified in the corresponding notice of meeting advertisement. It will be the responsibility of the shareholder to prove the sending of the request to the Company according to the established manner and within the agreed upon period. The Company website will contain the necessary explanations for shareholder exercise of information right, according to the legally established terms.</p> <p>4. The administrators will have the responsibility of facilitating the requested information according to the previous sections in the manner and within the</p>	<p>questions they consider adequate. In addition to the foregoing, during the celebration of the General Meeting, shareholders may verbally or by telematic means request the information or clarifications that are considered convenient regarding the matters included in the agenda.</p> <p>2. Likewise, during the same period and in the manner stipulated in section 1 above, verbally or by telematic means during the celebration of the General Meeting, shareholders can request information or clarifications, or formulate questions in writing, regarding the information accessible to the public that has been facilitated by the Company to the Comisión Nacional del Mercado de Valores since the celebration of the last General Meeting and regarding the auditor's report.</p> <p>3. The requests of information can be performed through the delivery of the request at the registered address, or through postal correspondence to the Company or, in cases where they are admitted to grant the representation or exercise their right to vote in the General Meetings, electronic or remote means of communication, addressed to the address or addresses specified in the corresponding notice of meeting advertisement. It will be the responsibility of the shareholder to prove the sending of the request to the Company according to the established manner and within the agreed upon period. The Company website will contain the necessary explanations for shareholder exercise of information right, according to the legally established terms.</p> <p>4. The administrators will have the responsibility of facilitating the requested information according to the previous</p>
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<p>previously established periods by the applicable regulations, except when said information is unnecessary for the safekeeping of the partner rights, or there are objective reasons to consider that it could be used for purposes outside of the company or its advertisement damages the Company or affiliated companies. Regardless of the foregoing, the requested information cannot be denied when the request is supported by shareholders representing, at least, twenty five percent of the capital stock.</p> <p>Before the formulation of any specific question, the requested information will be available in a clear, specific and direct manner for all shareholders in the Company website, under the format question-answer, the administrators will be able to limit their reply to referencing the information provided in said format.</p> <p>5. The means to process the information requested by the shareholders will be the same through which the corresponding request was made, unless the shareholder appoints another manner among those which have been stipulated as ideal according to the provisions of this article. In any case the administrators can process the information in question through certified mail with acknowledgment of receipt or burofax.</p> <p>6. The Board of Directors can empower any of its members, and its Secretary and/or Vicesecretary, and the supervisor of the Department of Relations with Investors so that, in name and representation of the Board of Directors, he/she responds to the information requests made by the shareholders.</p> <p>7. The provisions of this articles are to be taken into consideration without</p>	<p>sections in the manner and within the previously established periods by the applicable regulations, except when said information is unnecessary for the safekeeping of the partner rights, or there are objective reasons to consider that it could be used for purposes outside of the company or its advertisement damages the Company or affiliated companies. Regardless of the foregoing, the requested information cannot be denied when the request is supported by shareholders representing, at least, twenty five percent of the capital stock.</p> <p>Before the formulation of any specific question, the requested information will be available in a clear, specific and direct manner for all shareholders in the Company website, under the format question-answer, the administrators will be able to limit their reply to referencing the information provided in said format.</p> <p>5. The means to process the information requested by the shareholders will be the same through which the corresponding request was made, unless the shareholder appoints another manner among those which have been stipulated as ideal according to the provisions of this article. In any case the administrators can process the information in question through certified mail with acknowledgment of receipt or burofax.</p> <p>6. The Board of Directors can empower any of its members, and its Secretary and/or Vicesecretary, and the supervisor of the Department of Relations with Investors so that, in name and representation of the Board of Directors, he/she responds to the information requests made by the shareholders.</p>
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<p>prejudice of the shareholders right to obtain the printed documents and request its free shipping when thus established in the applicable regulations.</p>	<p>7. The provisions of this articles are to be taken into consideration without prejudice of the shareholders right to obtain the printed documents and request its free shipping when thus established in the applicable regulations.</p>
<p>Article 8. Delegations</p> <p>1. The shareholders who have a right to attend can delegate their representation on another person, even when said person is not a shareholder, all according to the provisions of the Articles of Association and this Regulation.</p> <p>2. Without prejudice of what is scheduled on the applicable regulations, representation must be granted specifically for each General Meeting and in writing or through remote communication means. The abovementioned will not be applicable when the representative is the spouse, ascending or descendant of the represented party, nor when said representative holds general power granted through public document with powers to administer the equity that the represented party holds within the national territory.</p> <p>3. When the representation is granted or notified to the Company through means of remote communication, will only be considered valid if it is performed:</p> <p>a) Through postal correspondence, sending to the Company the attendance and delegation card duly signed and filled in, or any other written means that, according to the Board of directors in a prior agreements adopted for this purpose, allows to duly verify the identity of the shareholder who grants his/her</p>	<p>Article 8. Delegations</p> <p>1. The shareholders who have a right to attend can delegate their representation on another person, even when said person is not a shareholder, all according to the provisions of the Articles of Association and this Regulation.</p> <p>2. Without prejudice of what is scheduled on the applicable regulations, representation must be granted specifically for each General Meeting and in writing or through remote communication by telematic means. The abovementioned will not be applicable when the representative is the spouse, ascending or descendant of the represented party, nor when said representative holds general power granted through public document with powers to administer the equity that the represented party holds within the national territory.</p> <p>3. When the representation is granted or notified to the Company through means of remote communication, will only be considered valid if it is performed:</p> <p>a. Through postal correspondence, sending to the Company the attendance and delegation card duly signed and filled in, or any other written means that, according to the Board of directors in a prior agreements adopted for this purpose, allows to duly verify the identity of the shareholder who grants his/her</p>

<p>representation and that of the appointed representative, or</p> <p>b) through electronic communication with the Company, which will be accompanied by a copy in electronic format of the attendance and delegation card, which details the attributed representation and the identity of the represented party, and that includes the acknowledged electronic signature of the represented shareholder or any other type of identification considered adequate by the Board of Directors, in a previous agreement adopted for this purpose, due to having the necessary authentication and identification guarantees of the represented shareholder.</p> <p>In order for it to be valid, the representation granted or notified by any of the abovementioned remote communication means must be received by the Company twenty four hours before the third day prior to the day scheduled for the celebration of the General Meeting under its first notice. The Board of Directors can establish a shorter advancement, announcing it on the website. In cases in which the Company receives from the same shareholder valid delegations or votes, in an electronic format, as well as printed, it will be understood that the printed format is the prevailing one, regardless of their respective dates. In the case where the same shareholder has issues several valid delegations or votes through a card printed in paper, the prevailing one will be the last delegation or vote that, within the established period, has been received by the Company.</p> <p>4. If the representation has been obtained through a public request, the document containing the power must</p>	<p>representation and that of the appointed representative, or</p> <p>b. through electronic telematic communication with the Company, which will be accompanied by a copy in electronic format of the attendance and delegation card, which details the attributed representation and the identity of the represented party, and that includes the acknowledged electronic signature of the represented shareholder or any other type of identification considered adequate by the Board of Directors, in a previous agreement adopted for this purpose, due to having the necessary authentication and identification guarantees of the represented shareholder.</p> <p>In order for it to be valid, the representation granted or notified by any of the abovementioned remote communication means must be received by the Company twenty four hours before the third day prior to the day scheduled for the celebration of the General Meeting under its first notice. The Board of Directors can establish a shorter advancement, announcing it on the website. In cases in which the Company receives from the same shareholder valid delegations or votes, in an electronic format, as well as printed, it will be understood that the printed format is the prevailing one, regardless of their respective dates. In the case where the same shareholder has issues several valid delegations or votes through a card printed in paper, the prevailing one will be the last delegation or vote that, within the established period, has been received by the Company.</p> <p>4. If the representation has been obtained through a public request, the document containing the power must</p>
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<p>also contain or have appended the agenda, the request for instructions for the business year of the voting right and the indication of which way the vote is to be casted by the representative in case no specific instructions are provided subject, as the case may be, to what is scheduled in the applicable law.</p> <p>The entities that appeared legitimated as shareholders by reason of the shares accounting registry but act in representation of several individuals, will be able (i) to, in any case, divide the vote and exercise it in diverging directions for the compliance of the different votes as they were thus received; or (ii) Delegate the vote of each of the indirect holders or third parties appointed by them, without being able to limit the number of granted delegations.</p> <p>On the other hand, in cases in which the administrators or another individual, representing or on behalf of any of them, have formulated a public request for representation, the administrator who obtains said representation, in addition to any other duties of information to the represented party and abstention imposed by the applicable regulation, will not be able to exercise the voting right corresponding to the represented shares for those items of the agenda in which there is a conflict of interest, except when having received from the represented party specific voting instructions for each of the items according to the terms that have been legally established. In any case, it will be understood that the administrator is in conflict of interest regarding decisions related to (i) his/her appointment, reelection, ratification, destitution, separation or dismissal as administrator, (ii) the exercise of company liability actions against him/her and (iii)</p>	<p>also contain or have appended the agenda, the request for instructions for the business year of the voting right and the indication of which way the vote is to be casted by the representative in case no specific instructions are provided subject, as the case may be, to what is scheduled in the applicable law.</p> <p>The entities that appeared legitimated as shareholders by reason of the shares accounting registry but act in representation of several individuals, will be able to (i) in any case, divide the vote and exercise it in diverging directions for the compliance of the different votes as they were thus received; or (ii) delegate the vote of each of the indirect holders or third parties appointed by them, without being able to limit the number of granted delegations.</p> <p>On the other hand, in cases in which the administrators or another individual, representing or on behalf of any of them, have formulated a public request for representation, the administrator who obtains said representation, in addition to any other duties of information to the represented party and abstention imposed by the applicable regulation, will not be able to exercise the voting right corresponding to the represented shares for those items of the agenda in which there is a conflict of interest, except when having received from the represented party specific voting instructions for each of the items according to the terms that have been legally established. In any case, it will be understood that the administrator is in conflict of interest regarding decisions related to (i) his/her appointment, reelection, ratification, destitution, separation or dismissal as administrator, (ii) the exercise of company liability actions against him/her and (iii)</p>
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<p>the approval or ratification of the Company transactions with the administrator in question, companies controlled by him/her or those he/she represents or people who act on his/her behalf.</p> <p>5. The representation will extend to the agenda items. As well as, except when specifically indicated otherwise, to those items which will be eventually included in the agenda as a result of the contingent exercise of the complement right established by article 519 of the Corporate Act or which may arise within the General Meeting itself, thus allowed by the applicable regulations. If the voting delegations included in which regard the vote is to be casted by the representative, said representative will comply with the provided instructions. When there are no specific voting instructions, it will be understood that the delegation contains instructions to vote in favor of the Board of Directors proposals and against proposals that have not been formulated by the Board of Directors.</p> <p>6. The representation delegations made simply in favor of Sacyr, S.A. Or those which do not indicate the person on which they are delegated, will be understood as made in favor of the General Meeting Chairperson.</p> <p>In the delegation cases (specific or tacit) in favor of the General Meeting chairperson, as well as specific delegation over any director, regarding any item in which the representative is in a situation of conflict of interest, and except when there are specific voting instructions or the opposite by the represented shareholder, the representation will be understood as granted, for the specific item in question, in favor of the Board of Directors Secretary, or, in case of absence, conflict</p>	<p>the approval or ratification of the Company transactions with the administrator in question, companies controlled by him/her or those he/she represents or people who act on his/her behalf.</p> <p>5. The representation will extend to the agenda items. As well as, except when specifically indicated otherwise, to those items which will be eventually included in the agenda as a result of the contingent exercise of the complement right established by article 519 of the Corporate Act or which may arise within the General Meeting itself, thus allowed by the applicable regulations. If the voting delegations included in which regard the vote is to be casted by the representative, said representative will comply with the provided instructions. When there are no specific voting instructions, it will be understood that the delegation contains instructions to vote in favor of the Board of Directors proposals and against proposals that have not been formulated by the Board of Directors.</p> <p>6. The representation delegations made simply in favor of Sacyr, S.A. Or those which do not indicate the person on which they are delegated, will be understood as made in favor of the General Meeting Chairperson.</p> <p>In the delegation cases (specific or tacit) in favor of the General Meeting chairperson, as well as specific delegation over any director, regarding any item in which the representative is in a situation of conflict of interest, and except when there are specific voting instructions or the opposite by the represented shareholder, the representation will be understood as granted, for the specific item in question, in favor of the Board of Directors Secretary, or, in case of absence, conflict</p>
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<p>or impossibility, in favor of the Vicesecretary of said body, who in said cases are to vote according to paragraph 5 above.</p> <p>7. The Shareholders General Meeting Chairperson and Secretary since its incorporation and the people over whom any of them delegates, will be responsible for verifying the identity of the shareholders and their representatives, verifying the ownership and legitimacy of their rights and admit or reject the validity of the attendance, delegation, remote voting or representation card.</p> <p>8. The representation is always irrevocable, having said revoking to be communicated to the Company in order to be in force. In any case, the physical attendance to the General Meeting of the represented party will revoke any delegation, regardless of its date.</p>	<p>or impossibility, in favor of the Vicesecretary of said body, who in said cases are to vote according to paragraph 5 above.</p> <p>7. The Shareholders General Meeting Chairperson and Secretary since its incorporation and the people over whom any of them delegates, will be responsible for verifying the identity of the shareholders and their representatives, verifying the ownership and legitimacy of their rights and admit or reject the validity of the attendance, delegation, remote voting or representation card.</p> <p>8. The representation is always irrevocable, having said revoking to be communicated to the Company in order to be in force. In any case, the physical attendance, in person or by telematic means, to the General Meeting of the represented party will revoke any delegation, regardless of its date.</p>
<p>Article 9. Attendance</p> <p>1. All shareholders who own, at least, a number of shares with a joint face value of one hundred and fifty Euros (€150) and which are recorded in their name in the corresponding book entry, at least five days before the day in which the General Meeting is to be held, have the right to attend the General Meeting. When the shareholder exercises his/her voting right using remote means of communication, under the terms established in article 34 of the Articles of Association and 22 of this Regulation, said condition is also to be complied with at the time of the issuing.</p> <p>The holders of a number of shares which joint face value does not exceed one hundred and fifty Euros (€150) will have the right to group until they collect this</p>	<p>Article 9. Attendance</p> <p>1. All shareholders who own, at least, a number of shares with a joint face value of one hundred and fifty Euros (€150) and which are recorded in their name in the corresponding book entry, at least five days before the day in which the General Meeting is to be held, have the right to attend the General Meeting, in person or by telematic means. When the shareholder exercises his/her voting right using remote means of communication, under the terms established in article 34 of the Articles of Association and 22 of this Regulation, said condition is also to be complied with at the time of the issuing.</p> <p>The holders of a number of shares which joint face value does not exceed one hundred and fifty Euros (€150) will have the right to group until they collect this</p>

<p>minimum figure, for the purposes of attending and voting in General Meetings, being able to assign the representation of said groupings on one or more of the grouped shareholders. The grouping must be accredited in writing signed by all interested shareholders, specifically for each General Meeting. If not done in this way, any of them can grant their representation in the General Meeting in favor of another shareholder with attendance rights and who can hold said representation according to the applicable regulation, thus grouping his/her shares with those of said shareholder.</p> <p>2. The members of the Board of Directors must attend the General Meetings. Likewise, Directors, technicians and other people who the Board of Directors considers are interested in the operation of social matters and which intervention in the General Meeting can, if necessary, be useful to the Company can attend the General Meeting, with voice but without vote. The Chairperson of the General Meeting can authorize the attendance of the economic press and financial analysts and, in general, any other person he/she considers convenient, without prejudice of the General Meeting to revoke said authorization.</p> <p>3. To exercise his/her right of attendance, the shareholder must be previously legitimated through the corresponding nominative attendance card or certificate issued by any of the authorized participating companies by "Sociedad de Gestión de los Sistemas de</p>	<p>minimum figure, for the purposes of attending and voting in General Meetings, being able to assign the representation of said groupings on one or more of the grouped shareholders. The grouping must be accredited in writing signed by all interested shareholders, specifically for each General Meeting. If not done in this way, any of them can grant their representation in the General Meeting in favor of another shareholder with attendance rights and who can hold said representation according to the applicable regulation, thus grouping his/her shares with those of said shareholder.</p> <p>2. The members of the Board of Directors must attend the General Meetings, in person or by telematic means. Likewise, Directors, technicians and other people who the Board of Directors considers are interested in the operation of social matters and which intervention in the General Meeting could, if necessary, be useful to the Company can attend the General Meeting, in person or by telematic means, with voice but without vote. The Chairperson of the General Meeting can authorize the attendance, in person or by telematic means, of the economic press and financial analysts and, in general, any other person he/she considers convenient, without prejudice of the General Meeting to revoke said authorization.</p> <p>3. To exercise his/her right of attendance, the shareholder must be previously legitimated through the corresponding nominative attendance card or certificate issued by any of the authorized participating companies by "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de</p>
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<p>Registro, Compensación y Liquidación de Valores, S.A." (Iberclear).</p>	<p>Valores, S.A." (Iberclear), as well as any other equivalent means provided for accreditation and participation by telematic means, in accordance with this Regulation and the implementing rules approved, as the case may be, by the Board of Directors within the scope of its powers.</p>
<p>Article 10. General Meeting Venue</p> <p>1. The General Meeting will be held in the venue which is indicated in the notice of meeting within the municipality in which the Company has its registered address (main location). If the notice of meeting did not include the venue, it will be understood that the General Meeting will take place in the Company registered address.</p> <p>2. Next to the main location where the Meeting Bureau will be incorporated, it can be provided, outside or inside the municipality where the Company has its registered address, other accessory locations for the development of the meeting, to which the interested shareholders may assist. The validity of the General Meeting held on accessory locations is subject to their clear identification in the notice of meeting and to their connection among them and with the main location through video conference systems that allow the recognition of the and identification of the attendants, the permanent communication among the independent attendants of the location where they are, as well as the intervention and issuing of votes. The attendants to any of the locations will be considered, for all intents regarding the General Meeting, as</p>	<p>Article 10. General Meeting Venue</p> <p>1. The General Meeting will be held in the venue which is indicated in the notice of meeting within the municipality in which the Company has its registered address (main location). If the notice of meeting did not include the venue, it will be understood that the General Meeting will take place in the Company registered address. If the General Meeting is held by telematic means, it shall be considered that the meeting is held at the registered office of the Company.</p> <p>2. Next to the main location where the Meeting Bureau will be incorporated, it can be provided, outside or inside the municipality where the Company has its registered address, other accessory locations for the development of the meeting, to which the interested shareholders may assist. The validity of the General Meeting held on accessory locations is subject to their clear identification in the notice of meeting and to their connection among them and with the main location through video conference systems that allow the recognition of the and identification of the attendants, the permanent communication among the independent attendants of the location where they are, as well as the intervention and issuing of votes. The attendants to any of the locations will be considered, for all intents regarding the General Meeting, as</p>

<p>attendants to it and as a single meeting. The meeting will be understood as held wherever the main location is located.</p> <p>3. Likewise, if due to any reason, it was necessary to hold the meeting in separate rooms but located in the same premise, the audiovisual means as well as the means to recognize and identify the attendants will be made available, as well as the permanent communication between the attendants regardless of their location, including their intervention and casting of votes. The attendants to any of the stipulated meeting rooms will be taken into consideration, as long as they comply with the requirements established in this Regulation and the Articles of Association, as attendants to the General Meeting.</p>	<p>attendants to it and as a single meeting. The meeting will be understood as held wherever the main location is located.</p> <p>3. Likewise, if due to any reason, it was necessary to hold the meeting in separate rooms but located in the same premise, the audiovisual means as well as the means to recognize and identify the attendants will be made available, as well as the permanent communication between the attendants regardless of their location, including their intervention and casting of votes. The attendants to any of the stipulated meeting rooms will be taken into consideration, as long as they comply with the requirements established in this Regulation and the Articles of Association, as in person attendants to the General Meeting.</p>
<p>Article 11. Organization and logistics</p> <p>1. As a guarantee of the security of the attendants and the good organized development of the General Meeting, establishing in the premise or premises where the General Meeting takes place surveillance and protection measures, including the access control system, that are adequate.</p> <p>2. In the room where the General Meeting takes place, the attendants will not be able to use photographic, video recording, audio recording, mobile telephone or similar devices, except as allowed by the Chairperson. Access points may be equipped with control procedures that ensure the compliance of this provision.</p> <p>3. With the purpose of facilitating its broadcasting the Board of Directors can arrange the audiovisual recording of the General Meeting. The existence of means that allow for simultaneous translation</p>	<p>Article 11. Organization and logistics of the General Meeting held in person</p> <p>1. As a guarantee of the security of the attendants and the good organized development of the in person General Meeting, establishing in the premise or premises where the General Meeting takes place surveillance and protection measures, including the access control system, that are adequate.</p> <p>2. In the room where the General Meeting takes place, the attendants will not be able to use photographic, video recording, audio recording, mobile telephone or similar devices, except as allowed by the Chairperson. Access points may be equipped with control procedures that ensure the compliance of this provision.</p> <p>3. With the purpose of facilitating its broadcasting the Board of Directors can arrange the audiovisual recording of the General Meeting. The existence of means</p>

<p>during the General Meeting interventions can also be arranged, when, due to any reason, directors consider it convenient.</p>	<p>that allow for simultaneous translation during the General Meeting interventions can also be arranged, when, due to any reason, directors consider it convenient.</p>
	<p>Article 11 bis. Organization and logistics of the General Meeting held by telematic means</p> <p>1. The page or website set up for General Meeting held by telematic means shall be managed by competent personnel and provided with adequate technical equipment and appropriate information and data security measures.</p> <p>2. In order to guarantee the security of the information and data of the Company and of all the attendees, as well as the proper development of the General Meeting, the appropriate controls and verification and protection measures, including telematic access control systems, shall be established.</p> <p>3. In order to facilitate its broadcasting, the Board of Directors may arrange for the audiovisual recording of the General Meeting. It can also provide the existence of means that allow the simultaneous translation of the interventions of the General Meeting, when, for any reason, the administrators consider it convenient.</p> <p>4. Likewise, the Company may make available to the shareholders any additional information that facilitates the following of the General Meeting, such as programs or any other documentation considered useful for such purpose.</p>
<p>Article 13. List of attendants</p> <p>1. In the location appointed for the meeting on the province in which the Company has its registered address, and</p>	<p>Article 13. List of attendants</p> <p>1. In the location appointed for the meeting on the province in which the Company has its registered address, and</p>

in the day scheduled, either under first or second notice of meeting, for the celebration of the General Meeting, and one hour before the one established for the beginning of the meeting, except when otherwise specified in the notice of meeting, will the shareholders or whoever represents them submit to the people in charge of the attendance cards registry and accreditation documents delegations and, as the case may be, legal representation, as well as those containing delegations.

The right of attendance will be credited through the attendance card stipulated under article 9.3 of this Regulation or submitting the certificate issued by the entity in charge of the Company shares accounting registry, including the recording on the shareholders name of, at least, a number of shares which joint face value exceeds one hundred and fifty Euros (150€) and are recorded with a five (5) days advancement to the date in which the General Meeting is to take place. The Company is not obligated to admit attendance and delegations cards of those who submit them to the staff in charge of the shareholders registry after the hour established for the beginning of the General Meeting nor those attendance or delegation cards or that

in the day scheduled, either under first or second notice of meeting, for the celebration of the General Meeting **held in person**, and one hour before the one established for the beginning of the meeting, except when otherwise specified in the notice of meeting, will the shareholders or whoever represents them submit to the people in charge of the attendance cards registry and accreditation documents delegations and, as the case may be, legal representation, as well as those containing delegations.

In the case of telematic attendance or telematic holding of the General Meeting, the shareholders or their representatives may access the page or website enabled and specified in the notice of meeting, from one hour prior to the time announced for the start of the meeting, unless otherwise specified in the notice of meeting, and register the documents accrediting their attendance, legal representation or delegation.

2. The right of attendance will be credited through the attendance card stipulated under article 9.3 of this Regulation or submitting the certificate issued by the entity in charge of the Company shares accounting registry, **including as well as any other equivalent means provided for accreditation and participation by telematic means, in accordance with these Regulations and the implementing rules approved, as the case may be, by the Board of Directors within the scope of its powers.**

The above documents must include the recording on the shareholders name of, at least, a number of shares which joint face value exceeds one hundred and fifty Euros (150€) and are recorded, **in the corresponding book entry**, with a five (5)

do not correspond with the shareholders list issues five days before the entity in charge of the shares accounting registry.

The registry of attending or represented shareholders will be made by optical reading systems or other technical means that are considered adequate.

2. If there is sufficient quorum, the General Meeting Bureau will be incorporated and, before discussing the agenda, a list of attendants will be drafted, which may be provisional until the time scheduled under article 17.1 below. The list of attendants will appear at the beginning of the minute itself or will be appended to it by an annex signed by the Secretary of the General Meeting, with the approval of the Chairperson. The list of attendants can also be made through a file or be included to computer means; in these cases, the minute will be consigned in the used means and will be drafted in the file closed cover or the support of the adequate identification diligence signed by the General Meeting Secretary with the approval of the Chairperson. The number of attending or represented shareholders, as well as the amount of capital they own will be established at the end of the list, specifying the ones corresponding to the shareholders with

days advancement to the date in which the General Meeting is to take place. The Company is not obligated to admit attendance, ~~and~~ delegations **and any other equivalent means** cards of those who submit them to the staff in charge of the shareholders registry **or access the page or set up website** after the hour established for the beginning of the General Meeting nor those attendance, ~~or~~ delegation **or any other equivalent means** cards or that do not correspond with the shareholders list issues five days before the entity in charge of the shares accounting registry.

The registry of attending or represented shareholders will be made by optical reading systems or other technical means that are considered adequate.

~~2.~~ 3. If there is sufficient quorum, the General Meeting Bureau will be incorporated and, before discussing the agenda, a list of attendants will be drafted, which may be provisional until the time scheduled under article 17.1 below. The list of attendants will appear at the beginning of the minute itself or will be appended to it by an annex signed by the Secretary of the General Meeting, with the approval of the Chairperson. The list of attendants can also be made through a file or be included to computer means; in these cases, the minute will be consigned in the used means and will be drafted in the file closed cover or the support of the adequate identification diligence signed by the General Meeting Secretary with the approval of the Chairperson. The number of attending or represented shareholders, as well as the amount of capital they own will be established at the end of the list, specifying the ones corresponding to the shareholders with voting rights. Among the attending

<p>voting rights. Among the attending shareholders, those which have exercised the right to vote through remote means of communication according to the provisions of this regulation will be included.</p> <p>3. If the Chairperson considers it necessary, he/she will be able to appoint two or more scrutinizing shareholders that attend the meeting within the attendants list and, as the case may be, the calculation of votes.</p> <p>4. During the General Meeting any shareholder with rights of attendance can query the list of attendants without this delaying or postponing said normal development, once the Chairperson has declared the meeting validly incorporated, is not committed to the General Meeting Bureau nor to read said list nor provide a copy of it during its development.</p> <p>5. Shareholders or, as the case may be, their representatives who access the location where the General Meeting is held after the time the meeting begins, being able to attend said meeting, in the same room where the meeting is held or, if it is considered adequate by the Company to avoid confusions during the General Meeting, in an adjacent room where they are able to follow it, but neither the abovementioned shareholders nor their representatives will be included in the list of attendants.</p>	<p>shareholders, those which have exercised the right to vote through remote means of communication in advanced according to the provisions of this Regulation will be included.</p> <p>3. 4. If the Chairperson considers it necessary, he/she will be able to appoint two or more scrutinizing shareholders that attend the meeting within the attendants list and, as the case may be, the calculation of votes.</p> <p>4. 5. During the General Meeting any shareholder with rights of attendance can query the list of attendants without this delaying or postponing said normal development, once the Chairperson has declared the meeting validly incorporated, is not committed to the General Meeting Bureau nor to read said list nor provide a copy of it during its development.</p> <p>5. 6. Shareholders or, as the case may be, their representatives who access the location where the General Meeting is held in person after the time the meeting begins, being able to attend said meeting, in the same room where the meeting is held or, if it is considered adequate by the Company to avoid confusions during the General Meeting, in an adjacent room where they are able to follow it, but neither the abovementioned shareholders nor their representatives will be included in the list of attendants.</p> <p>7. Shareholders or representatives who access the page or website set up for the General Meeting held by telematic means after the time scheduled for the start of the meeting, will not be able to attend the meeting. They may, however, simultaneously follow the progress of the</p>
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<p>6. When accessing the location or locations where the la General Meeting takes place the attendants will be provided with a copy of the agreements proposals texts that will be submitted to the General Meeting. Those proposals that have not been able to be included in the rest of the provided documentation are exempt.</p>	<p>General Meeting through the means established by the Company.</p> <p>6. 8. When accessing the location or locations page or website where the la General Meeting takes place the attendants will be provided with a copy of the agreements proposals texts that will be submitted to the General Meeting. Those proposals that have not been able to be included in the rest of the provided documentation are exempt.</p>
<p>Article 15. Beginning of the General Meeting</p> <p>Before the opening of the General Meeting, the Chairperson or, by delegation, the Secretary, will make public the provisional data related to the number of attending and represented partners with voting rights who attend the meeting (including among the attending ones those who have exercised their right to vote by postal or electronic means according to the provisions of this Regulation), providing the number of shares corresponding to each of them and the percentage of capital stock they represent and, when necessary, declare the General Meeting provisionally incorporated and the beginning of said meeting.</p>	<p>Article 15. Beginning of the General Meeting</p> <p>Before the opening of the General Meeting, the Chairperson or, by delegation, the Secretary, will make public the provisional data related to the number of attending and represented partners with voting rights who attend the meeting (including among the attending ones those who have exercised their right to vote by postal or electronic means in advanced according to the provisions of this Regulation), providing the number of shares corresponding to each of them and the percentage of capital stock they represent and, when necessary, declare the General Meeting provisionally incorporated and the beginning of said meeting.</p>
<p>Article 16. Participation requests</p> <p>Once the General Meeting has begun, shareholders who, during the exercise of their rights, wish to participate in the General Meeting and, in any case, request information and clarifications regarding the matters of the agenda or the formulation of proposals, will be identified before a Notary public or, by default, before the Secretary, or by indication of any of them, before the</p>	<p>Article 16. Participation requests</p> <p>Once the General Meeting has begun, shareholders who attending in person and wishing to participate, during the exercise of their rights, wish to participate in the General Meeting and, in any case, request information and clarifications regarding the matters of the agenda or the formulation of proposals, will be identified before a Notary public or, by default, before the Secretary, or by</p>

<p>attending staff, providing their name and surnames, the number of shares which they own and the shares they represent. If they wished for their intervention to be reflected literally in the General Meeting minute, they will need to request it in writing, at that time, to the Notary public or, by default, to the Secretary, or the staff assisting him/her, with the purpose of the Notary public or, as the case may be, the Secretary, can proceed to its comparison when the shareholders intervention takes place.</p>	<p>indication of any of them, before the attending staff, providing their name and surnames, the number of shares which they own and the shares they represent. If they wished for their intervention to be reflected literally in the General Meeting minute, they will need to request it in writing, at that time, to the Notary public or, by default, to the Secretary, or the staff assisting him/her, with the purpose of the Notary public or, as the case may be, the Secretary, can proceed to its comparison when the shareholders intervention takes place.</p> <p>Shareholders or their representatives attending by telematic means and wishing to participate must send the written text of their intervention to the Secretary after the established identification process and during the time provided for this purpose. The Secretary will read the interventions, which text will be literally recorded in the minute of the General Meeting.</p>
<p>Article 17. Final incorporation of the General Meeting</p> <p>1. Once the reports the Chairmancy considers adequate have been submitted and, in any case, before voting regarding any of the matters of the agenda, the list of attendants will be closed. The Chairperson or, by his/her delegation, the Secretary will read the general data resulting from the attendants list, detailing the number of shares with the vote to right who attending or represented concur at the meeting (including among those attending ones those who have exercised their voting rights by remote means of communication according to what is stipulated in this Regulation), the number of shares corresponding to ones and</p>	<p>Article 17. Final incorporation of the General Meeting</p> <p>1. Once the reports the Chairmancy considers adequate have been submitted and, in any case, before voting regarding any of the matters of the agenda, the list of attendants will be closed. The Chairperson or, by his/her delegation, the Secretary will read the general data resulting from the attendants list, detailing the number of shares with the vote to right who attending or represented concur at the meeting (including among those attending ones those who have exercised their voting rights by remote means of communication in advanced according to what is stipulated in this Regulation), the number of shares corresponding to ones</p>

<p>others and the percentage of capital they represent.</p> <p>The Chairperson or the Secretary will communicate said data publicly, the Chair person, if necessary, will declare the General Meeting validly incorporated definitively, in first or second notice of meeting, as the case may be, y will establish if it can deliberate and adopt agreements regarding all matters included in the Agenda or if, on the contrary, it is to be limited to any of them, according to the attendance to the General Meeting in relation to the list of attendants.</p> <p>2. Once the final incorporation of the General Meeting has been declared, the attending shareholders can express to the Notary Public (or, by default, the Secretary), for their adequate inclusion in the General Meeting minute, any reservation or complaint they have over the incorporation of the General Meeting or over the general data of the list of attendants which was previously read publicly.</p> <p>3. Subsequently, once the Bureau has a list of the partners who wish to intervene and in any case before performing the vote of the matters of the Agenda, the Chairperson or, by delegation, the Secretary will open a participation turn for the shareholders.</p>	<p>and others and the percentage of capital they represent.</p> <p>The Chairperson or the Secretary will communicate said data publicly, the Chair person, if necessary, will declare the General Meeting validly incorporated definitively, in first or second notice of meeting, as the case may be, y will establish if it can deliberate and adopt agreements regarding all matters included in the Agenda or if, on the contrary, it is to be limited to any of them, according to the attendance to the General Meeting in relation to the list of attendants.</p> <p>2. Once the final incorporation of the General Meeting has been declared, the attending shareholders can express to the Notary Public (or, by default, the Secretary), verbally or by telematic means, for their adequate inclusion in the General Meeting minute, any reservation or complaint they have over the incorporation of the General Meeting or over the general data of the list of attendants which was previously read publicly.</p> <p>3. Subsequently, once the Bureau has a list of the partners who wish to intervene and in any case before performing the vote of the matters of the Agenda, the Chairperson or, by delegation, the Secretary will open a participation turn for the shareholders.</p>
<p>Article 18. Interventions</p> <p>1. The interventions of the shareholders will take place in the order in which they are called for said purpose by the Bureau.</p> <p>2. The Chairperson, taking into consideration the circumstances and</p>	<p>Article 18. Interventions</p> <p>1. The in person or telematic interventions of the shareholders will take place in the order in which they are called for said purpose by the Bureau.</p> <p>2. The Chairperson, taking into consideration the circumstances and</p>

<p>under reasonable criteria, will establish the maximum time initially assigned to each intervention.</p> <p>3. During the exercise of his/her responsibilities for the development of the General Meeting, and without prejudice of other actions, the Chairperson:</p> <p>(i) can extend, when he/she considers it adequate, the initially allotted time to each shareholders;</p> <p>(ii) can request to the participants to clarify questions that have not been understood or have not been sufficiently explained during the intervention;</p> <p>(iii) can call to order the participating shareholders in order for them to circumscribe their intervention to the matters pertaining to the General Meeting and to abstain from performing unnecessary declarations or exercise their right in an abusive or obstructive manner;</p> <p>(iv) Can announce to the participants that the time for their intervention to end is coming near so they can adapt their intervention and, when the allotted time has elapsed or if the insist on the conducts described in the previous paragraph (iii), he/she can withdraw the use of the word; and</p> <p>(v) If he/she considered that his/her intervention can alter the adequate order and normal development of the meeting, he/she can instruct them to abandon the premises and, as the case may be, adopt</p>	<p>under reasonable criteria, will establish the maximum time initially assigned to each intervention.</p> <p><i>In the case of telematic interventions, the shareholders or representatives must have sent their interventions, according to the terms and extent designated by the Board of Directors in the notice of the General Meeting.</i></p> <p>3. During the exercise of his/her responsibilities for the development of the General Meeting, and without prejudice of other actions, the Chairperson:</p> <p>a. can extend, when he/she considers it adequate, the initially allotted time to each shareholder <i>or, the maximum length of the intervention briefs;</i></p> <p>b. can request to the participants to clarify questions that have not been understood or have not been sufficiently explained during the intervention;</p> <p>c. can call to order the participating shareholders in order for them to circumscribe their intervention to the matters pertaining to the General Meeting and to abstain from performing unnecessary declarations or exercise their right in an abusive or obstructive manner;</p> <p>d. can announce to the <i>in person</i> participants that the time for their intervention to end is coming near so they can adapt their intervention and, when the allotted time has elapsed or if the insist on the conducts described in the previous paragraph (iii), he/she can withdraw the use of the word; and</p> <p>e. if he/she considered that his/her intervention can alter the adequate order and normal development of the meeting, he/she can instruct them to abandon the</p>
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<p>the necessary measures to ensure this happens.</p>	<p>premises or the page or set up website and, as the case may be, adopt the necessary measures to ensure this happens.</p>
<p>Article 19. Right of information during the celebration of the General Meeting</p> <p>1. During the interventions shift, all shareholders may verbally request the information or clarifications that are considered convenient regarding the matters included in the agenda. For this purpose, said shareholders need to have been previously identified according to article 16 above.</p> <p>2. Administrators have the obligation to facilitate the requested information in the time and manner stipulated in the applicable regulations, except when said information is unnecessary for the safekeeping of the partner rights, or there are objective reasons to consider that it could be used for purposes outside of the company or its advertisement damages the Company or affiliated companies. Regardless of the foregoing, the requested information cannot be denied when the request is supported by shareholders representing, at least, twenty five percent of the capital stock.</p> <p>When, before the formulation of any specific question, the requested information will be available in a clear, specific and direct manner for all shareholders in the Company website, under the format question-answer, the administrators will be able to limit their reply to referencing the information provided in said format.</p> <p>If the requested information was not available in the General Meeting itself, it</p>	<p>Article 19. Right of information during the celebration of the General Meeting</p> <p>1. During the interventions shift, all shareholders may verbally, or through the telematic means provided for such purpose, request the information or clarifications that are considered convenient regarding the matters included in the agenda. For this purpose, said shareholders need to have been previously identified according to article 16 above.</p> <p>2. Administrators have the obligation to facilitate the requested information in the time and manner stipulated in the applicable regulations, except when said information is unnecessary for the safekeeping of the partner rights, or there are objective reasons to consider that it could be used for purposes outside of the company or its advertisement damages the Company or affiliated companies. Regardless of the foregoing, the requested information cannot be denied when the request is supported by shareholders representing, at least, twenty five percent of the capital stock.</p> <p>When, before the formulation of any specific question, the requested information will be available in a clear, specific and direct manner for all shareholders in the Company website, under the format question-answer, the administrators will be able to limit their reply to referencing the information provided in said format.</p> <p>If the requested information was not available in the General Meeting itself, it</p>

<p>will be provided within the following seven days after the end of the General Meeting, for which purpose the shareholder will indicate the registered address or address where the information is to be sent.</p> <p>3. The requested information or clarification will be provided by the Chairperson or, as the case may be, by the Chairperson of the Audit Committee, the Secretary, an Administrator or, if it was convenient, any employee or expert in the matter who is attending the meeting.</p>	<p>will be provided within the following seven days after the end of the General Meeting, for which purpose the shareholder will indicate the registered address or address where the information is to be sent.</p> <p>3. The requested information or clarification will be provided by the Chairperson or, as the case may be, by the Chairperson of the Audit Committee, the Secretary, an Administrator or, if it was convenient, any employee or expert in the matter who is attending the meeting.</p>
<p>Article 20. Proposals</p> <p>Without prejudice of the possibility of formulating the proposals of agreements under the provisions of the applicable regulations before the notice of meeting of the General Meeting, shareholders will be able to, during the intervention round, formulate agreement proposals to the General Meeting regarding any matter of the agenda which does not legally require to be made available to the shareholders at the time of the notice of meeting and regarding those matters in relation to which the General Meeting can deliberate and vote without being included in the Agenda.</p>	<p>Article 20. Proposals</p> <p>Without prejudice of the possibility of formulating the proposals of agreements under the provisions of the applicable regulations before the notice of meeting of the General Meeting, shareholders will be able to, during the intervention round, formulate, in person or by telematic means, agreement proposals to the General Meeting regarding any matter of the agenda which does not legally require to be made available to the shareholders at the time of the notice of meeting and regarding those matters in relation to which the General Meeting can deliberate and vote without being included in the Agenda.</p>
<p>Article 21. Extension and suspension of the General Meeting</p> <p>1. The General Meeting can agree upon its own extension during one or more consecutive days, by proposals of the administrators or a number of shareholders who represent, at least, a fourth of the capital stock attending the meeting. Regardless of the number of sessions, it will be considered that there is only one General Meeting, drafting only</p>	<p>Article 21. Extension and suspension of the General Meeting</p> <p>1. The General Meeting can agree upon its own extension during one or more consecutive days, by proposals of the administrators or a number of shareholders who represent, at least, a fourth of the capital stock attending the meeting. Regardless of the number of sessions, it will be considered that there is only one General Meeting, drafting only</p>

<p>one minute for all sessions. Therefore, it will not be necessary to reiterate in the subsequent sessions the compliance of the requirements for its valid incorporation stipulated under the applicable regulations, Articles of association or this Regulation. If any of the shareholders included in the list of attendants did not attend the subsequent sessions, the necessary majorities for the adoption of agreements will continue to be determined therein according to the data resulting from said list.</p> <p>2. Exceptionally and in cases in which there are disturbances which significantly affect the order of the meeting or any other extraordinary circumstance which impedes or hinders its normal development, the Chairperson of the General Meeting can agree the suspension of the meeting during the necessary time, in order to attempt the reestablishment of the necessary conditions for its continuation.</p> <p>The Chairperson can also adopt the measures he/she considers necessary to guarantee the safety of those attending and prevent the same circumstances which hinders or impeded the normal development of the meeting to arise again.</p>	<p>one minute for all sessions. Therefore, it will not be necessary to reiterate in the subsequent sessions the compliance of the requirements for its valid incorporation stipulated under the applicable regulations, Articles of association or this Regulation. If any of the shareholders included in the list of attendants did not attend the subsequent sessions, the necessary majorities for the adoption of agreements will continue to be determined therein according to the data resulting from said list.</p> <p>2. Exceptionally and in cases in which there are disturbances which significantly affect the order of the meeting or any other extraordinary circumstance which impedes or hinders its normal development, the Chairperson of the General Meeting can agree the suspension of the meeting during the necessary time, in order to attempt the reestablishment of the necessary conditions for its continuation. In particular, problems of connection to the General Meeting shall be considered to be circumstances that hinder or impede the normal conduct of the meeting.</p> <p>The Chairperson can also adopt the measures he/she considers necessary to guarantee the safety of those attending and prevent the same circumstances which hinders or impeded the normal development of the meeting to arise again.</p>
<p>Article 22. Voting through remote means of communication.</p> <p>1. Shareholders may issue their vote regarding the proposals related to the items included in the agenda of any type of General Meeting through the following means of remote communication:</p>	<p>Article 22. Voting through remote means of communication</p> <p>1. Shareholders may issue their vote regarding the proposals related to the items included in the agenda of any type of General Meeting through the following means of remote communication:</p>

<p>a) Through postal correspondence, sending to the Company a document (which, if so agreed by the Board of Directors, can be the voting form provided by the Company) duly signed and containing the vote, accompanied by the attendance card issued by the entity or entities in charge of the book entry records.</p> <p>b) Through correspondence or remote electronic communication with the Company (which, if so agreed by the Board of Directors, can be the voting form provided by the Company), which will be accompanied by a copy in electronic format of the attendance card and which will be issued under the recognized electronic signature of the shareholders or another type of electronic signature considered ideal by the Board of Directors, in an agreement adopted for this purpose, for meeting the necessary authenticity guarantees and identification of the shareholder who exercises his/her right to vote.</p> <p>In order for it to be valid, the casted vote by any of the abovementioned means must be received by the Company twenty four hours before the third day prior to the day scheduled for the celebration of the General Meeting under its first notice. Otherwise, the vote will be considered as not casted. The Board of Directors can reduce said advancement in the agreement of the General Meeting notice of meeting, advertising it on the company website.</p> <p>2. Shareholders that issue their vote remotely under the terms stipulated in this article will be considered as attending for</p>	<p>a. Through postal correspondence, sending to the Company a document (which, if so agreed by the Board of Directors, can be the voting form provided by the Company) duly signed and containing the vote, accompanied by the attendance card issued by the entity or entities in charge of the book entry records.</p> <p>b. Through correspondence or remote electronic telematic communication with the Company (which, if so agreed by the Board of Directors, can be the voting form provided by the Company), which will be accompanied by a copy in electronic format of the attendance card and which will be issued under the recognized electronic signature of the shareholders or another type of electronic signature considered ideal by the Board of Directors, in an agreement adopted for this purpose, for meeting the necessary authenticity guarantees and identification of the shareholder who exercises his/her right to vote.</p> <p>In order for it to be valid, the casted vote by any of the abovementioned means must be received by the Company twenty four hours before the third day prior to the day scheduled for the celebration of the General Meeting under its first notice. Otherwise, the vote will be considered as not casted. The Board of Directors can reduce said advancement in the agreement of the General Meeting notice of meeting, advertising it on the company website.</p> <p>2. Shareholders that issue their vote remotely under the terms stipulated in this article will be considered as attending for the purposes of the incorporation of the General Meeting in question.</p>
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<p>the purposes of the incorporation of the General Meeting in question.</p> <p>3. Personal attendance to the General Meeting of the shareholder or his/her representative will be considered as a revoking of the vote casted through remote electronic communication means.</p> <p>4. The remotely casted vote stipulated on the previous article can only be rendered without effect:</p> <ul style="list-style-type: none"> - By subsequent and specific reversal performed by the same mean as that used by the issuing, and within the period established therein. - By attendance to the meeting of the shareholder who has issued it or his/her representative. - By the alienation of the shares which ownership grants the right to vote, of which the Company has knowledge of. <p>5. The inclusion of the remote voters to the list of attendants will be performed integrating the computer support were they are recorded with the one containing the rest of the list. In case the list is made through the attendance card file, the inclusion will be made generating</p>	<p>3. Attendance, in person or by telematic means, to the General Meeting of the shareholder or his/her representative will be considered as a revoking of the vote casted through remote electronic communication means.</p> <p>4. The remotely casted vote stipulated on the previous article can only be rendered without effect:</p> <ul style="list-style-type: none"> - By subsequent and specific reversal performed by the same mean as that used by the issuing, and within the period established therein. - By attendance, in person or by telematic means, to the meeting of the shareholder who has issued it or his/her representative. - By the alienation of the shares which ownership grants the right to vote, of which the Company has knowledge of. <p>5. In the case of attendance by telematic means or telematic holding of the General Meeting, the Board of Directors shall provide the necessary means to enable the casting of votes by telematic means during the General Meeting, both for those items included in the agenda of the call and for those not included in the agenda, guaranteeing at all times the identity of the shareholder.</p> <p>5. 6. The inclusion of the remote voters to the list of attendants will be performed integrating the computer support where they are recorded with the one containing the rest of the list. In case the list is made through the attendance card file, the inclusion will be made generating a printed document where the same information than the one of the card is</p>
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<p>a printed document where the same information than the one of the card is gathered, for each of the shareholders who have casted their vote through electronic or telematic means, without prejudice of the conservation in electronic durable format of the received vote.</p> <p>6. The Board of Directors is empowered to develop the abovementioned stipulations establishing the adequate rules, means and procedures regarding the technique to instrument the casting of votes and the granting of the representation by remote means of communications, adjusted, as the case may be, to the regulations established for said purpose. In particular, the Board of Directors may (i) admit other means of vote issuing equivalent to postal, vote (fax, burofax, etc.) as long as they are accompanied by the necessary precautions, (ii) regulate the use to guarantee alternatives to electronic signature for the casting of electronic votes according to what is stipulated in section 1 above; (iii) draft the form that is to be used and (i) reduce the advancement period established in section 1 above for the reception by the Company of the votes casted by postal correspondence or electronically.</p> <p>Likewise, the Board of Directors, in order to prevent duplications, will adopt the necessary measures to ensure that whoever has casted the remote vote or delegated their representation through postal or electronic correspondence, is duly legitimated for this purpose according to the Articles of Association and this Regulations' provisions.</p>	<p>gathered, for each of the shareholders who have casted their vote through electronic or telematic means, without prejudice of the conservation in electronic durable format of the received vote.</p> <p>6. 7. The Board of Directors is empowered to develop the abovementioned stipulations establishing the adequate rules, means and procedures regarding the technique to instrument the casting of votes and the granting of the representation by remote means of communications and by telematic means, adjusted, as the case may be, to the regulations established for said purpose. In particular, the Board of Directors may (i) admit other means of vote issuing equivalent to postal, vote (fax, burofax, etc.) as long as they are accompanied by the necessary precautions, (ii) regulate the use to guarantee alternatives to electronic signature for the casting of electronic telematic votes according to what is stipulated in section 1 above; (iii) draft the form that is to be used and (i) reduce the advancement period established in section 1 above for the reception by the Company of the votes casted by postal or telematic correspondence or electronically.</p> <p>Likewise, the Board of Directors, in order to prevent duplications, will adopt the necessary measures to ensure that whoever has casted the remote vote or delegated their representation through postal or electronic correspondence, is duly legitimated for this purpose according to the Articles of Association and this Regulations' provisions.</p> <p>The development rules adopted by the Board of Directors under what is</p>
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<p>The development rules adopted by the Board of Directors under what is established in this section will be published in the Company website.</p>	<p>established in this section will be published in the Company website.</p>
<p>Article 26. Minute of the General Meeting</p> <p>1. The Secretary of the General Meeting will draft a minute of the meeting which will be included in the minute ledger, being able to be approved by the General Meeting itself at the end of the meeting, or by default, and within a period of fifteen days, by the Chairperson of the General Meeting and two controlling partners, one in representation of the majority and another of the minority.</p> <p>2. Administrators may require the presence of the Notary Public to draft the General Meeting minute, having the obligation to do so as long as, five days before the date scheduled for the celebration of the General Meeting, it is requested by shareholders who, represent, at least, one percent of the capital stock. The notarial minute, which does not need to be approved, will be considered as the General Meeting minute and the notarial fees will be charged to the Company.</p>	<p>Article 26. Minute of the General Meeting</p> <p>1. The Secretary of the General Meeting will draft a minute of the meeting which will be included in the minute ledger, being able to be approved by the General Meeting itself at the end of the meeting, or by default, and within a period of fifteen days, by the Chairperson of the General Meeting and two controlling partners, one in representation of the majority and another of the minority.</p> <p>2. Administrators may require the presence of the Notary Public to draft the General Meeting minute, having the obligation to do so as long as, five days before the date scheduled for the celebration of the General Meeting when it is requested by shareholders who, represent, at least, one percent of the capital stock. The notarial minute, which does not need to be approved, will be considered as the General Meeting minute and the notarial fees will be charged to the Company.</p> <p>3. The Notary Public shall be required to take a minute of the meeting when the meeting has been held exclusively by telematic means.</p>