



AMREST HOLDINGS, SE (“**AmRest**” or the “**Company**”), in compliance with the provisions of article 227 of the restated text of the Securities Market Law, publishes the following

**OTHER RELEVANT INFORMATION**

The Board of Directors of the Company convenes its shareholders to the Annual General Meeting to be held on first call on May 12, 2022 at 10:00 CET, at Paseo de la Castellana, number 163, 28046, Madrid and, as the case may be, on second call at the same time and place the following day, May 13, 2022. The General Meeting is expected to be held on first call.

The following documents are attached regarding the Meeting:

- Announcement of the call to the Ordinary General Shareholders’ Meeting.
- Full text of the proposed resolutions of the Board of Directors to be passed, as the case may be, by the shareholders at the General Meeting with respect to each of the items included on the Agenda.

The announcement of the call will be published today through the other legally required means, includes the agenda of the General Shareholders’ Meeting and indicates the documentation that, from today, will be available on the Company's website ([www.amrest.eu](http://www.amrest.eu)).

In Madrid, on April 8, 2022.

**AMREST HOLDINGS, SE**



## AMREST HOLDINGS SE

### NOTICE OF CALL TO ORDINARY GENERAL MEETING

The Board of Directors of AMREST HOLDINGS, SE (“**AmRest**” or the “**Company**”), calls its shareholders to the Ordinary General Meeting to be held at Paseo de la Castellana, número 163, Planta 10ª, 28046, Madrid, on 12 May 2022, at 10:00 am (Madrid time, Spain), in the first call and, where appropriate, on the following day, 13 May 2021, in the same place and at the same time, the second call. The meeting however is expected to be held at the first call, in order to discuss and resolve the matters included in the following:

#### AGENDA

First.- Review and approval of the annual accounts (balance sheet, profit and loss account, statement of recognised income and expenses, statement of changes in equity, statement of cash flows and report) and management report of the Company and its consolidated group, for financial year 2021.

Second.- Review and approval of the consolidated statement of non-financial information for financial year ended 31 December 2021.

Third.- Approval of the management and performance of the Board of Directors during the accounting period ended 31 December 2021.

Fourth.- Approval of the proposal for the distribution of Company's profits for the accounting period ended 31 December 2021.

Fifth.- Re-election of directors:

- 5.1. Re-election of José Parés Gutierrez as director, with executive status.
- 5.2. Re-election of Luis Miguel Álvarez Pérez as director, with proprietary status.
- 5.3. Re-election of Carlos Fernández González as director, with proprietary status.
- 5.4. Re-election of Pablo Castilla Reparaz as director, with independent status.

Sixth.- Remuneration policy for directors for financial years 2022, since its approval, 2023, 2024 and 2025.

Seventh.- Delegation to the Board of Directors, with express authorisation to replace, of the authority to increase, one or several times, the share capital, with or without share premium, in the terms, conditions and time limits provided for in Article 297.1(b) of the Companies Act (*Ley de Sociedades de Capital*), with delegation of the authority to exclude, where appropriate, the pre-emptive subscription right, up to a limit of 20% of the share capital, in accordance with Article 506 of the Companies Act. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item thirteen of the agenda.



Eighth.- Delegation to the Board of Directors, with express authority to replace, of the authority to issue bonds, debentures and other fixed income securities convertible into shares, warrants or other similar securities that may grant the right, directly or indirectly, to the subscription of shares, as well as promissory notes and preference shares or debt instruments of a similar nature, in turn delegating the authority to exclude the pre-emptive subscription right in these issued securities up to a limit of 20% of the share capital, as well as the authority to increase the share capital by the necessary amount and to amend the corresponding article of the Articles of Association. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item fourteen of the agenda.

Ninth.- Authorisation to the Board of Directors for the derivative acquisition of Company treasury shares directly or through companies of the group and for the disposal of the same. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item nine of the agenda.

Tenth.- Approval of the 15-day period for the call to the Extraordinary General Meeting in accordance with Article 515 of the Companies Act.

Eleventh.- Consultative vote of the Annual Report on the remuneration of Company Directors

Twelfth.- Delegation of authorities to the Board of Directors, with the authority of replacement, to formalise, remedy, interpret and enforce the resolutions adopted by the General Meeting.

For the purposes of Articles 173 and 516 of the Companies Act, all shareholders are informed that this notice of the call will also be published, among other means, on the Company's website, at the following address: [www.amrest.eu](http://www.amrest.eu).

## **SUPPLEMENT TO THE CALL AND SUBMISSION OF PROPOSALS**

Within five days of the publication of this call, shareholders representing at least 3% of the share capital may request that a supplement be published to the call of the ordinary General Shareholders Meeting, including one or more items on the agenda. The foregoing, provided that the new items are accompanied by a justification or, where appropriate, of a reasoned proposal for resolution, as well as the submission of reasoned proposals for resolution on matters already included or to be included in the agenda of the call. These rights must be exercised by means of reliable notice received at the registered office, accompanied by a copy of the attendance, delegation and voting card (the "Shareholder Card"), as well as supporting documentation of the shareholder status issued in Spanish or English, by the corresponding depository entity (the "Share Certificate").

## **ATTENDANCE AND REPRESENTATION**

All holders of voting shares, who have shares registered in their name in the corresponding share registry book five days in advance of the holding of the Meeting, may attend and participate in the ordinary General Shareholders Meeting with speaking and voting rights. All shareholders, with attendance rights, may be represented at the ordinary General Meeting by another person, even if this person is not a shareholder, by meeting the requirements for that purpose. Shareholders, or their representatives, must be identified by their national identification card or



passport. Representation is always revocable and the personal attendance of the represented party at the Meeting, either physically or by casting the vote by remote means, will have the value of revocation.

If the representation is completed in favour of the Board of Directors or if the representation does not have a nominating expression of the person to whom it is delegated, it will be deemed to have been granted in favour of the Chairman of the Board or, where appropriate, on behalf of the person chairing over the General Meeting.

Unless otherwise indicated by the represented party in the document in which this person confers the representation, the delegation also extends to proposals on items not provided for in the Agenda. If, in accordance with the above, the delegation is extended to proposals on items not included in the Agenda, the exact instruction of the represented party will be understood as voting in the sense that is considered most appropriate for the interests of the shareholder, unless other express instructions are indicated by the represented party in the document in which this representation is granted.

In cases where the representation is exercised by the directors of the Company, in the event of a public request for representation and where the represented party has not expressly indicated voting instructions, representation will be understood as (i) referring to all items on the Agenda of the General Meeting, (ii) voting in favour of all proposals for resolution made by the Board, and (iii) extending also to the items which may be raised during the course of the Meeting outside the Agenda, in respect of which the proxy will vote in the sense which he or she considers most appropriate to the interests of the shareholder.

For the purposes of Articles 523 and 526 of the Companies Act, it is stated that: (i) the directors José Parés Gutierrez, Luis Miguel Alvarez Pérez, Carlos Fernández González and Pablo Castilla Repáraz are in a situation of conflict of interest in relation to items 5.1, 5.2, 5.3 and 5.4 of the Agenda, each of them with respect to the specific item in which their re-election as director is proposed; and (ii) the Chairman and all other Company directors are in a conflict of interest with respect to items six and eleven of the Agenda. The directors could also find themselves in conflict of interest with regard to the proposals for resolution, which, where appropriate, were made on items not on the Agenda.

## **REPRESENTATION AND VOTING THROUGH REMOTE COMMUNICATION METHODS**

Shareholders with the right to attend may grant their representation or cast their vote by remote means by delivering the Shareholder Card to the Company offices duly completed and accompanied by the Share Certificate. This must be sent to the Company (a) by postal mail to the registered office in care of Legal Affairs (Ref. General Meeting), or (b) by email. The Shareholder Guide is available on the Company's corporate website ([www.amrest.eu](http://www.amrest.eu)) and provides detailed information on how shareholders can exercise their rights to attend, be represented and vote by remote means. Delegations and remote votes cast by postal or electronic mail must be received by the Company as a general rule not later than 10 May 2022. The validity of the representation conferred and the vote cast by remote communication methods is subject to verification by the Company. In the event of a difference between the number of shares communicated by the shareholder who confers the representation or issues its vote by remote communication methods and the number on the Share Certificate, the number of shares



on the latter will be considered valid for quorum and voting purposes, unless proof to the contrary exists.

## **RIGHT TO INFORMATION**

### **Documents available to shareholders**

From the publication of this call and in accordance with the applicable regulations, shareholders have the right to examine and obtain from the registered office of the Company (Paseo de la Castellana 163, 10<sup>a</sup> planta, Madrid), consult on the website of the Company ([www.amrest.eu](http://www.amrest.eu)) and request free delivery or mailing (via telephone number 917991650, from 8.00 am to 4.30 pm, from Monday to Thursday and from 8.00 am to 2 pm on Fridays), of the following documents:

- This notice of call to meeting.
- The total number of shares and voting rights on the date of the call.
- The annual financial report for 2021, which includes the individual and consolidated annual accounts, the individual and consolidated management reports of the Company and the respective statutory auditors' reports for 2021.
- The consolidated statement of non-financial information for financial year ended 31 December 2021, which forms part of the consolidated management report, together with the verification report of the independent service provider.
- The full text of the proposals for resolution of the Board of Directors to be adopted, where appropriate, by the General Shareholders Meeting of the Company, in relation to each of the items included in the Agenda.
- Reports of the Board of Directors and the Appointment and Remuneration Committee, for the purposes provided under Articles 518(e) and 529 decies of the Companies Act, concerning proposals for the ratification, appointment and re-election of directors.
- Reasoned proposal of the Board of Directors and report of the Appointment and Remuneration Committee of the Company concerning the proposal for approval of a new remuneration policy for directors.
- Annual report on the remuneration of directors for the purposes provided under Article 541 of the Companies Act.
- Report of the Board of Directors on the delegation to the Board of the authority to increase share capital, with delegation of the authority to exclude, where appropriate, the pre-emptive subscription right, for the purposes provided under Articles 286, 297.1(b) and 506 of the Companies Act.
- Report of the Board of Directors concerning the delegation to the Board of the authority to issue bonds, debentures and other fixed income securities convertible into shares, warrants, promissory notes and preference shares or other similar securities which may,



directly or indirectly, grant the right to subscription of shares, with delegation of the authority to exclude, where appropriate, the pre-emptive subscription right.

- Shareholders' Guide.
- The Shareholder Card.
- Annual reports for financial year 2021, drawn up by the following Committees: Audit and Risk Committee, Appointment and Remuneration Committee, and the Health, Safety and Sustainability Committee.
- Report of the Audit and Risk Committee on the independence of the statutory auditor, for the purposes of Article 529 quaterdecies, section 4(f), of the Companies Act.
- Report of the Audit and Risk Committee on related transactions for financial year 2021.

In addition, shareholders have the right to examine at the registered office and request the immediate and free delivery or mailing of the documentation that must necessarily be made available to them at the time of this ordinary General Shareholders Meeting.

#### **Exercise of the shareholder's right to information prior to the holding of the Shareholders' Meeting:**

In accordance with Articles 197 and 520 of the Companies Act and Article 11 of the Rules of Procedure of the General Meeting, up to and including the fifth day before the General Meeting, shareholders may request in writing information or clarifications which they consider necessary or ask in writing questions which they deem relevant concerning matters on the agenda of the call, of the information accessible to the public that was provided by the Company to the National Securities Market Commission since the last General Meeting, and the auditor's reports on the annual accounts and individual management reports of the Company and consolidated with its subsidiaries for financial year 2021.

#### **Exercise of the shareholder's right to information during the holding of the Shareholders' Meeting:**

In addition, during the Meeting, shareholders may verbally request from the directors the reports or clarifications they consider necessary regarding the items on the Agenda, as well as the information accessible to the public that the Company has filed with the National Securities Market Commission as of the date of the last General Meeting and concerning the auditor's report.

#### **PROVISIONS COMMON TO SHAREHOLDERS' RIGHTS**

The exercise of the rights to information, attendance, delegation, voting by remote methods, request for publication of a supplement to the call and presentation of reasoned proposals for resolution will be made in accordance with the provisions of Law and the documents comprising the Company's corporate governance system, available on the corporate website.



## **OTHER PROVISIONS ON ELECTRONIC MEANS TO EXERCISE THE RIGHTS TO INFORMATION, VOTING AND REPRESENTATION**

The Company reserves the right to change, suspend, cancel or restrict the electronic means it makes available to shareholders for the exercise of their rights to information, voting and representation in the Meeting, whenever this is advisable or required by technical or security reasons. If any of these cases occur, a notice will be posted on the Company's website.

The Company will not be liable for damages that may be caused to shareholders due to breakdowns, overloads, line failures, connection failures or any other event of the same or similar nature, which are beyond the will of the Company and prevent the use of the means to access the right to information, electronic voting or delegation. Therefore, these circumstances will not constitute unlawful deprivation of shareholder rights.

## **SHAREHOLDERS' ELECTRONIC FORUM**

In accordance with the current regulations, a Shareholders' Electronic Forum has been enabled on the Company's website, the use of which will be in accordance with the legal purpose and the guarantees and rules of operation established by the Company, in which case, duly authorised shareholders and shareholder associations may have access to it.

The rules for the operation of the Shareholders' Electronic Forum, as well as the form to be completed to participate in it, are available on the Company's website.

The Forum is not a channel of communication between the Company and its shareholders. It is solely enabled for the purpose of facilitating communication between the Company shareholders on the occasion of the ordinary General Shareholders Meeting.

## **NOTARY INTERVENTION**

The Board of Directors has agreed to require the presence of a Notary Public to draw up the minutes from the ordinary General Shareholders Meeting.

## **DATA PROTECTION**

The personal data that the shareholders provide to the Company (during the exercise or delegation of their rights to information, attendance, representation and voting) or that are provided by credit institutions and investment services companies in which these shareholders have deposited their shares or are under their custody, and by entities that, in accordance with Law, record the securities represented in the share registry books, will be processed by the Company for the purpose of managing the shareholder relationship. For this purpose, the data will be incorporated into files under the Company's responsibility. This data will be provided to the Notary in connection exclusively with drawing up the notarised record of the ordinary General Shareholders Meeting. By attending the General Meeting, the attendees provide their consent to this dissemination. Data subjects will have the right to access, rectify, oppose or cancel the data collected by the Company. These rights may be exercised in accordance with the provisions of Law, by writing to AmRest Holdings, SE, addressed to its registered office, in care of Legal Affairs.



In the event that the shareholder includes in the attendance, delegation and remote voting card, personal data concerning other individuals, this shareholder must inform them of the items contained in the preceding paragraphs and comply with any other requirements that may apply to the transfer of personal data to the Company, without the latter having to take any further action.

In Madrid, on 8 April 2022

Mauricio Gárate Meza

Vice Secretary of the Board of Directors



**AMREST HOLDINGS, SE**  
**ORDINARY GENERAL SHAREHOLDERS MEETING**  
**12 MAY 2022**  
**PROPOSALS FOR RESOLUTION**

The resolutions proposed by the Board of Directors of AmRest Holdings, SE (“**AmRest**” or “**Company**”), for approval by the General Meeting are as follows:



### **ITEM ONE ON THE AGENDA**

**Review and approval of the annual accounts (balance sheet, profit and loss account, statement of recognised income and expenses, statement of changes in equity, statement of cash flows and report) and management report of the Company and its consolidated group, for financial year 2021.**

### **RESOLUTION**

A decision was made to approve the annual accounts (balance sheet, profit and loss account, statement of recognised income and expenses, statement of changes in equity, statement of cash flows and report) and the management report of the Company and its consolidated group, for the accounting period ended on 31 December 2021, which have been prepared by the Board of Directors of the Company on 28 February 2022 and audited by the Company's statutory auditor.



## **ITEM TWO ON THE AGENDA**

**Review and approval of the consolidated statement of non-financial information for financial year ended 31 December 2021.**

### **RESOLUTION**

Approve the consolidated statement of non-financial information for financial year ended 31 December 2021, which forms an integral part of the consolidated management report for that financial year.



### **ITEM THREE ON THE AGENDA**

**Approval of the management and performance of the Board of Directors during the accounting period ended 31 December 2021.**

#### **RESOLUTION**

Approve, without any qualification, the corporate management and the actions carried out by the Board of Directors of the Company during the accounting period ended 31 December 2021.



#### **ITEM FOUR ON THE AGENDA**

**Approval of the proposal for the distribution of the Company's profits for the accounting period ended 31 December 2021.**

#### **RESOLUTION**

In accordance with the proposal made by the Board of Directors of the Company, approve the Company's individual distribution of profits consisting of EUR 12,273,853.28 to be allocated entirely to reserves:

- To voluntary reserves: EUR 12,273,853.28.



## **ITEM FIVE ON THE AGENDA**

### **Re-election of directors**

- 5.1. Re-election of José Parés Gutiérrez as director, with executive status.**
- 5.2. Re-election of Luis Miguel Álvarez Pérez as director, with proprietary status.**
- 5.3. Re-election of Carlos Fernández González as director, with proprietary status.**
- 5.4. Re-election of Pablo Castilla Reparaz as director, with independent status.**

## **RESOLUTIONS**

### **5.1. Re-election of José Parés Gutiérrez as director, with executive status**

Considering that the term for which José Parés Gutiérrez was appointed has expired, a proposal is made to re-elect Mr Gutiérrez as director of the Company with executive director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Board of Directors and with the favourable report of the Appointment and Remuneration Committee.

### **5.2. Re-election of Luis Miguel Álvarez Pérez as director, with proprietary status**

Considering that the term for which Luis Miguel Álvarez Pérez was appointed has expired, a proposal is made to re-elect Mr Álvarez as director of the Company with proprietary director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Board of Directors and with the favourable report of the Appointment and Remuneration Committee.

### **5.3. Re-election of Carlos Fernández González as director, with proprietary status**

Considering that the term for which Carlos Fernández González was appointed has expired, a proposal is made to re-elect Mr González as director of the Company with proprietary director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Board of Directors and with the favourable report of the Appointment and Remuneration Committee.

### **5.4. Re-election of Pablo Castilla Reparaz as director, with independent status**

Considering that the term for which Pablo Castilla Reparaz was appointed has expired, a proposal is made to re-elect Mr Reparaz as director of the Company with independent director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Appointment and Remuneration Committee and of the Board of Directors.



## **ITEM SIX ON THE AGENDA**

**Remuneration policy for directors for financial years 2022, as of its approval, 2023, 2024 and 2025.**

### **RESOLUTIONS**

Approve, in accordance with the provisions of Article 529 novodecies of the Companies Act, and in accordance with the reasoned proposal approved by the Board of Directors, which accompanies the mandatory report of the Appointment and Remuneration Committee, the remuneration policy for directors, which will apply for financial years 2022 (as of its approval), 2023, 2024 and 2025. With respect to financial year 2022, this remuneration policy replaces, from the date of its approval, the text of the remuneration policy for directors, applicable for financial years 2021 to 2023, which was approved at the Ordinary General Shareholders Meeting held on 12 May 2021. The full text of the remuneration policy for directors has been made available to shareholders since the date of publication of the call for the General Meeting.



## **ITEM SEVEN ON THE AGENDA**

**Delegation to the Board of Directors, with express authorisation to replace, of the authority to increase, one or several times, the share capital, with or without share premium, in the terms, conditions and time limits provided for in Article 297.1(b) of the Companies Act, with delegation of the authority to exclude, where appropriate, the pre-emptive subscription right, up to a limit of 20% of the share capital, in accordance with Article 506 of the Companies Act. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item thirteen of the agenda.**

### **RESOLUTION**

Leave without value or effect, in the unused part of the resolution approved under item thirteen of the Agenda of the Ordinary General Shareholders Meeting, held on 6 June 2018, concerning the delegation to the Board of Directors of the authority to increase the share capital in accordance with the provisions of Article 297.1(b) of the Companies Act.

Authorise the Board of Directors, in the broadest and most effective manner possible under law, and in accordance with the provisions of Article 297.1(b) of the Companies Act, so that, within the maximum period of five years from the date of adoption of this resolution and without the need for a call or subsequent resolution of the General Meeting, decide, once or more times, when and as the needs of the Company so require in the opinion of the Board, the increase of its share capital up to a maximum amount equivalent to half the share capital at the time of this authorisation (i.e., up to a maximum nominal amount of EUR 10,977,709.15, equivalent to half of the share capital at the date of this resolution, which is established in the amount of EUR 21,955,418.30), issuing and putting into circulation to this end the corresponding new shares, both ordinary and of any other type and/or class of those permitted by Law, ordinary or preference shares, including redeemable shares, with or without vote, with or without share premium, where the newly issued shares will be payable by cash contributions, providing expressly the possibility of incomplete subscription of the shares issued in accordance with the provisions of Article 311.1 of the Companies Act.

The authority attributed here to the Board includes to establish the terms and conditions for each capital increase and the characteristics of the shares, as well as freely offer new non-subscribed shares within the term(s) of pre-emptive subscription, redraft the article of the articles of association relating to capital, carry out all the necessary procedures for the new shares subject of the capital increase to be admitted for negotiation on the stock exchanges in which the shares of the Company are listed, in accordance with the procedures laid down in each of these stock exchanges, and request the inclusion of the new shares in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR).



This authorisation may also be used to cover any remuneration plan or agreement, which is in effect at any time, by providing shares and/or stock options to members of the Board of Directors and to Company management.

In addition, under the terms of Article 506, in relation to Article 308 of the Companies Act, the Board is authorised to exclude, in whole or in part, the pre-emptive subscription right in relation to the issues of shares covered by this delegation, up to a maximum of 20% of the share capital of the Company at the time of this authorisation (i.e., up to a maximum nominal amount of EUR 4,391,083.66, equivalent to half of the share capital at the date of this resolution, which is established at EUR 21,955,418.30).

The Board of Directors is expressly authorised, under the provisions of Article 249 bis(I) of the Companies Act, to sub-delegate (with the authority of replacement where appropriate) all authorities delegated to the Board by this General Shareholders Meeting in connection with this resolution, in favour of the Chairman of the Board, the Secretary of the Board or the Deputy Secretary of the Board.



## ITEM EIGHT ON THE AGENDA

**Delegation to the Board of Directors, with express authority to replace, of the authority to issue bonds, debentures and other fixed income securities convertible into shares, warrants or other similar securities that may grant the right, directly or indirectly, to the subscription of shares, as well as promissory notes and preference shares or debt instruments of a similar nature, in turn delegating the authority to exclude the pre-emptive subscription right in these issued securities up to a limit of 20% of the share capital, as well as the authority to increase the share capital by the necessary amount and to amend the corresponding article of the Articles of Association. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item fourteen of the agenda.**

### RESOLUTION

Leave without value or effect, in the unused part the resolution adopted under item fourteen of the Agenda of the Ordinary General Shareholders Meeting, held on 6 June 2018, concerning the delegation of authority to issue bonds, debentures and other fixed income securities convertible into shares, warrants or other similar securities.

Authorise the Board of Directors, under the general scheme on the issuance of debentures, bonds and other fixed income securities convertible into shares, warrants or other similar securities which may grant the right, directly or indirectly, to the subscription of shares, as well as promissory notes and preference shares or debt instruments of a similar nature, with the authority in this case to exclude the pre-emptive subscription right up to the limit provided by Law, and including the authorisation for the Company to provide guarantees on the issue of the above securities by companies of the Group, in accordance with the following terms:

1. Securities subject of the issuance. The marketable securities referred to in this delegation may be bonds, debentures and other fixed income securities convertible into shares, warrants (options to subscribe or acquire new or old shares of the Company) or other similar securities that may grant the right, directly or indirectly, to share subscription. This delegation may also be used to issue promissory notes and preference shares or debt instruments of a similar nature.
2. Time limit for delegation. The securities may be issued on one or more occasions, at any time, within a maximum period of five years from the date of adoption of this resolution.
3. Maximum amount. The total maximum amount of the issue(s) of securities to be agreed under this delegation will be 1 billion euros or its equivalent in another currency, without prejudice to the limitation provided under Article 297.1(b) of the Companies Act (and, where appropriate, Article 506) for capital increases that occur as a result of the conversion of convertible instruments.

For the purposes of calculating the above limit, in the case of warrants, the sum of the premiums and warrant exercise prices for each issue approved under this delegation will be taken into account. In the case of promissory notes, for the purposes of the previous limit, the outstanding balance of promissory notes issued under the delegation will be computed.



4. Scope of the delegation. For each issue, it will be the responsibility of the Board of Directors to determine, including but not limited to, the amount (respecting the applicable quantitative limits at all times), the place of issue –domestic or foreign– and the money or currency, and, if foreign, its equivalence in euros; the modality, whether bonds or debentures (including subordinated bonds), warrants (which may in turn be settled by physical delivery of the shares or, where applicable, by differences), promissory notes, preference shares or any other class admitted under law; the date(s) of issue; the number of securities and their nominal value which, in the case of convertible or exchangeable bonds or debentures, will not be less than the nominal value of the shares; in the case of warrants and similar securities, the issue price and the premium, the exercise price –which may be fixed or variable– and the procedure, term and other conditions applicable to the exercise of the subscription right of the underlying shares or, where appropriate, the exclusion of this right; the interest rate, fixed or variable, voucher payment dates and procedures; the redeemable or perpetual nature, and in the former case, the repayment term and maturity date; the guarantees, the repayment rate and premiums and prizes; the form of representation, whether through stock certificates or book entries; and, where appropriate, the pre-emptive subscription right and subscription scheme; applicable legislation; where appropriate, request admission to trading in official or non-official secondary markets, organised or not, domestic or foreign, for securities issued with the requirements specified in each case by applicable law, and in general, any other condition for the issue (including subsequent modification), and, where applicable, appoint the statutory auditor and approve the fundamental rules governing the legal relations between the Company and the syndicate of holders of the securities to be issued. In addition, the Board of Directors is authorised, at its sole discretion, and subject to obtaining, where applicable, the appropriate authorisations and the consent of the groups of the relevant syndicates of securities holders, to change the terms and conditions for the repayment of the fixed income securities issued and their respective term and interest rate that, if any, accrue from those included in each of the issues made under this authorisation.
5. Terms and conditions for conversion or exchange. In the event of the issuance of bonds or debentures convertible into new shares of the Company or exchangeable for outstanding shares of the Company, and for the purposes of determining the terms and conditions of the conversion or exchange, the following criteria will apply:
  - (i) The securities will be convertible into new shares of the Company or exchangeable for outstanding shares of the Company, in accordance with a fixed or variable conversion or exchange rate, determined or determinable. In this case, the Board of Directors is authorised to determine whether they are convertible or exchangeable, and to establish whether they are voluntarily or necessarily convertible or exchangeable, and if voluntarily, whether at the option of their holder or the issuer, the periodicity and during which period, which will be established in the issue resolution and may not exceed fifteen years from the date of issue.
  - (ii) In the event that the issue is convertible and exchangeable, the Board of Directors may agree that the issuer reserves the right to decide at any time between the conversion into new (newly issued) shares or their exchange for outstanding shares, specifying the nature of the shares to be delivered at the time of making the conversion or exchange, even with the option of delivering a combination of shares

of new issue with pre-existing shares, or even to carry out the settlement of the differences in cash. In any event, the issuer must respect equal treatment among all holders of fixed income securities which are converted or exchanged on the same date.

- (iii) For the purposes of conversion or exchange, fixed income securities will be valued at their nominal amount, and the shares at the fixed exchange rate established by the Board in its resolution to use this delegation, or the determinable exchange rate on the date(s) indicated in this resolution, and depending on the listed value of the Company's shares on the date(s) or period(s) referred to in the same resolution, with or without discount, and in any case, as minimum, the larger amount of the following two: (i) the average share exchange price on the Continuous Market of the Spanish Stock Exchanges, according to the listed value at closing, during the period to be determined by the Board of Directors, not more than three months and not less than fifteen days prior to the date on which the Board adopts the resolution to issue fixed income securities, and (ii) the share exchange price on the Continuous Market at the closing price on the day prior to the adoption of the above issue resolution. The Board may determine that the valuation of shares for conversion and/or exchange purposes may be different for each conversion and/or exchange date. In the case of an exchange for shares of another company (of the Group or not), the same rules will apply to the extent required and with the adaptations as needed, although reference must be made to the listed price of the shares of that company on the corresponding market.
- (iv) Where the conversion or exchange is appropriate, fractions of shares which, if applicable, should be delivered to the holder of the fixed income securities, will by default be rounded up to the whole number immediately below, and each holder will receive in cash the difference which may arise in that case.
- (v) In accordance with the provisions of Article 415 of the Companies Act, the value of the share for the purposes of the conversion rate of the debentures to shares may in no case be lower than their nominal value.

When a resolution is made to issue convertible debentures, under the authorisation conferred by the Meeting, the Board will issue a report developing and specifying, in view of the criteria detailed above, the terms and conditions of the conversion specifically applicable to this issue. This report will be accompanied, where appropriate, by the auditor report provided under Articles 414 and 511 of the Companies Act.

6. Terms and conditions for the exercise of warrants. In the case of issuing warrants, to which the provisions of the Companies Act for convertible debentures will apply by analogy, to determine the terms and conditions to exercise them, the Board of Directors is authorised to determine, in the broadest terms, the criteria applicable to the exercise of subscription rights for Company shares, or those derived from securities of this class which are issued under the delegation granted herein. In which case, the criteria set out in section 5 above will be applied in relation to these issues, with the necessary adaptations to make them compatible with the legal and financial system for this class of securities.

Where appropriate, references to the Spanish Stock Exchanges will be understood as



referring, where applicable, to the markets where the above shares are listed.

7. Rights of holders of convertible securities. As long as the conversion or exchange into shares of the convertible securities is possible, their holders will enjoy all rights recognised by the regulations in force.
8. Capital increase and exclusion of pre-emptive subscription rights in convertible securities. Delegation to the Board of Directors also includes, but is not limited to, the following authorities:
  - (i) The Board of Directors is authorised to exclude, up to the limit provided by Law, the pre-emptive subscription right of shareholders when this is required by the acquisition of financial resources on national or international markets, as well as to use book-building techniques or when otherwise justified according to the Company's interests. In this case, the maximum number of shares into which debentures can be converted, on the basis of their initial conversion rate, if fixed, or their minimum conversion rate, if variable, in addition to that of the shares issued by the directors under the delegation provided for in Article 506, may not exceed 20% of the number of shares forming part of the share capital at the time of authorisation. The Board will also issue, at the time of the adoption of the issue resolution, a report explaining the specific reasons of corporate interest which justify this measure, which will be, where appropriate, the subject of the auditors' report in accordance with the provisions of Articles 414, 510 and 511 of the Companies Act. Both reports will be made available to shareholders and communicated at the first General Meeting held after the adoption of the issue resolution.
  - (ii) Authorisation to increase the capital by the amount necessary to meet conversion requests on newly issued shares. This authorisation may only be exercised by the Board to the extent that, the sum of the increased capital to meet the issue of convertible bonds or debentures, warrants and other similar securities, and the remaining capital increases agreed upon under authorisations granted by the Meeting, does not exceed the limit of half of the share capital figure provided under Article 297.1(b) of the Companies Act. This authorisation to increase the capital includes the authorisation to issue and put into circulation, one or more times, the shares necessary to carry out the conversion, as well as the authorisation to amend the article of the Articles of Association concerning the share capital figure, and, if necessary, to cancel the part of that increase that was not necessary to cover this conversion.
  - (iii) In accordance with the criteria established in section 5 above, the authority to develop and specify the terms and conditions for the conversion or exchange and, in general, the authority to determine all those terms and conditions that may be necessary or convenient for the issue.
  - (iv) The delegation to the Board of Directors comprises the broadest powers that are necessary under law for the interpretation, application, execution and development of the resolutions to issue securities that are convertible or exchangeable into Company shares, on one or more occasions, and the corresponding increase in capital, by also granting the Board authority to remedy and supplement the same in all that is needed, as well as for the fulfilment of all the requirements that are



legally enforceable to conclude them in good order, and may remedy omissions or defects of these resolutions, indicated by any authorities, officials or bodies, national or foreign. It is also authorised to adopt as many resolutions and grant as many public or private documents as it deems necessary or convenient for the adaptation of the previous resolutions to issue convertible or exchangeable securities and the corresponding increase in capital at the verbal or written qualification of the Commercial Registrar or, in general, of any other competent authorities, officials or institutions, whether national or foreign. The Board of Directors will report to the General Meetings held by the Company on the use it has made so far of the delegations referred to in this resolution.

9. Admission to trading. By virtue of the delegation, the Board of Directors is authorised, where appropriate, to request the admission to trading in official or unofficial secondary markets, whether organised or not, domestic or foreign, of debentures, bonds, warrants, preference shares, promissory notes and any other securities that are issued by the Company pursuant to this delegation, carrying out in this case the necessary procedures and actions for admission to trading before the competent bodies of the different national or foreign securities markets.
10. Guarantee of issues from companies of the Group. The Board of Directors is also authorised to guarantee, on behalf of the Company, and within the limits set out above, the issuance of the securities referred to in section 1 above, issued by companies belonging to its Group.
11. Replacement. The Board of Directors is authorised to delegate to the Chairman, the Secretary or the Deputy Secretary of the Board, the authorities conferred by this resolution which are delegable, except in cases where, due to their high amount or special characteristics, these may be considered non-delegable under Article 529 ter (f) of the Companies Act.



## ITEM NINE ON THE AGENDA

**Authorisation to the Board of Directors for the derivative acquisition of Company treasury shares directly or through companies of the group and for the disposal of the same. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item nine of the agenda.**

### RESOLUTION

Leave without value or effect, in the unused part of the resolution approved under item nine of the Agenda of the Ordinary General Shareholders Meeting, held on 6 June 2018, concerning the authorisation granted to the Board of Directors for the derivative acquisition of Company treasury shares, directly or through companies of the group and for the disposal of the same.

Grant express authorisation for the derivative acquisition of Company treasury shares, directly through the Company or through any of its subsidiaries.

Approve the limits or requirements of these acquisitions, which will be as follows:

- (i) Methods of acquisition: by share purchase deed or by any other “*inter vivos*” transfer for valuable consideration.
- (ii) Maximum amount: That the nominal value of the shares acquired directly or indirectly, added to the value of those already held by the Company and its subsidiaries, and, where applicable, the parent company and its subsidiaries, does not exceed, at any time, the permitted legal maximum.
- (iii) Characteristics of the acquired shares: That the acquired shares are free of any charge or encumbrance, are fully disbursed and are not affected by the fulfilment of any kind of obligation.
- (iv) Required reserve: That a restricted reserve, equivalent to the amount of the treasure shares reflected in the assets, may be provided in the Company's equity. This reserve must be maintained as long as the shares are not sold or redeemed or there is a legislative amendment authorising it.
- (v) Term: five (5) years from the date of approval of this resolution.
- (vi) Minimum and maximum price: The acquisition price must not be less than the nominal value or more than 20% of the listed price in both cases at the time of the acquisition in question. The acquisition of treasury shares will be in accordance with the rules and practices of the securities markets. All the above, without prejudice to the application of the general scheme of derivative acquisitions provided for in Article 146 of the current Companies Act.

It is expressly stated that the shares acquired as a result of this authorisation may be traded or redeemed, as well as applied to remuneration schemes, plans or agreements, in effect at any time, by providing shares and stock options to members of the Board of



Directors and to management personnel of the Company or its Group. In addition, it is expressly authorised that the shares acquired by the Company or its subsidiaries in the use of this authorisation, and those owned by the Company at the date of this General Meeting, may be allocated in whole or in part to facilitate the fulfilment of these plans or agreements, as well as for the development of programmes that promote equity participation in the Company, such as dividend reinvestment plans, loyalty bonds or other similar instruments.

The Board of Directors is also authorised to replace the powers delegated to it by this General Shareholders Meeting in relation to this resolution, in favour of the Chairman of the Board of Directors, the Secretary or the Deputy Secretary of the Board.



## **ITEM TEN ON THE AGENDA**

**Approval of the 15-day period for the call to the Extraordinary General Meeting in accordance with Article 515 of the Companies Act.**

### **RESOLUTION**

Article 515 of the Companies Act allows listed companies to offer their shareholders the effective opportunity of voting by electronic means, accessible to all of them, so as to reduce the period for calling Extraordinary General Meetings to at least fifteen days in advance; provided that this reduction has been agreed at the Ordinary General Meeting with the favourable vote of at least two thirds of the subscribed capital with the right to vote.

In this sense, a proposal is submitted to the General Meeting to approve, in accordance with the provisions of Article 515 of the Companies Act, that, until the next Ordinary General Meeting, Extraordinary General Meetings may be called, as appropriate, at least fifteen days in advance.



## **ITEM ELEVEN ON THE AGENDA**

### **Consultative vote of the annual report on the remuneration of directors for 2021**

#### **RESOLUTION**

Approve, on a consultative basis, the Annual Report on remuneration of directors for financial year 2021, the full text of which was made available to shareholders, together with the rest of the documentation relating to the General Shareholders Meeting, from the date of publication of the call to meeting.



## **ITEM TWELVE ON THE AGENDA**

**Delegation of authorities for the formalisation and registration of the resolutions adopted by the General Meeting and for carrying out the mandatory filing of accounts.**

### **RESOLUTION**

Without prejudice to the authorisations provided for in the previous resolutions, a decision is made to authorise the Board of Directors, to the extent necessary under law, to develop, execute and interpret all the previous resolutions, including, to the extent necessary, the authorities to interpret, remedy and complete the resolutions. In addition, a decision is made to delegate to the Chairman of the Board of Directors and to the Secretary and Deputy Secretary of the Board, so that any of them, indistinctly, may appear before a Notary to formalise and execute as public instrument the resolutions adopted at this Meeting, and, if necessary, to rectify the material errors which could influence the granting of the public deeds, which do not require the adoption of new resolutions, as well as to grant as many public and private documents as necessary until the resolutions adopted are duly registered in the Commercial Registry, with authority, including for their remedy or rectification in view of the verbal or written qualification that the Registrar may issue and, in sum, to carry out all actions and procedures that are necessary for full effectiveness of these resolutions.