

GENERAL SHAREHOLDERS' MEETING REGULATIONS¹

Article 1. PURPOSE

The purpose of the present Regulations is to regulate the previous and current, necessary and/or appropriate actions for the announcement and holding of General Shareholders' Meetings of the Company in order to guarantee, both the correct execution of the same and respect for the political rights of the shareholders, in accordance with the provisions established by Law and in the Company's Articles of Association.

Article 2. ANNOUNCEMENT OF THE GENERAL SHAREHOLDERS' MEETING

The Ordinary General Shareholders' Meeting must be held within the first six months of each financial year, without prejudice to the provisions concerning the validity of the announcement and/or holding of said Shareholders' Meeting outside this period. Said Shareholders' Meeting, in addition to the matters it has a mandatory responsibility to agree, wherever applicable, may also agree any other matter included on the agenda.

In addition, the Board of Directors will call an Extraordinary General Shareholders' Meeting whenever it deems this appropriate in the interests of the company. Such a meeting must be called whenever requested by shareholders that hold at least three percent of the share capital, stating the matters to be discussed at the Shareholders' Meeting in their request.

In such a case, the Extraordinary General Shareholders' Meeting must be called to be held within the statutory period. The directors will draw up the agenda, which must include the subjects that gave rise to the request.

Shareholders that hold at least three percent of the share capital may, within the statutory period and in accordance with the legal formalities, request the publication of an addendum to the announcement of the Ordinary General Shareholders' Meeting.

¹ Approved by the General Shareholders' Meeting on 15 of March 2022



In addition, shareholders that hold at least three per cent of the share capital may, within the statutory period and in accordance with the legal formalities, present reasoned motions on items that are already on the agenda or which ought to be on the agenda for the summoned Shareholders' Meeting.

The directors may require the presence of a Notary to draft the minutes of the General Shareholders' Meeting, and will be required to do so, five days in advance of the date for holding the Shareholders' Meeting, whenever this is requested by shareholders that hold at least one percent of the share capital. In both cases, the notarised minutes shall be deemed to be the minutes of the Shareholders' Meeting.

Article 3. ANNOUNCEMENT OF THE CALL

The General Shareholders' Meeting must be called by the Board of Directors by a duly published announcement which shall contain, in addition to any legally-required aspects, any other aspects that are deemed appropriate.

Article 4. RIGHT TO INFORMATION

The Board of Directors may authorize any of its Directors, the Secretary or Vice Secretary to respond to the requests for information made by the shareholders, on behalf of the Board.

The replies to the shareholders shall be made in writing, except where, given the nature of the required information, it is not applicable or the proximity to the date for holding the Shareholders' Meeting does not allow this, in which case the replies will be provided during the course of the meeting. Any valid written requests for information, clarifications and questions and the written replies provided by the Board of Directors shall be included on the Company's website.

Article 5. RIGHT TO ATTEND



The General Shareholders' Meeting may be attended by shareholders who own any number of shares, provided they are registered in the corresponding accounting register five days in advance of its holding, and hold the corresponding attendance card, which shall be issued on a nominative basis by the participating entities in the body that manages said accounting register or directly by the Company itself.

The Board of Directors may, giving notice of same at each calling, establish the exchange of attendance cards issued for other standard registration documents for attendance at the Shareholders' Meeting issued by the Company, in order to assist the drafting of the list of attendees, the exercise of voting rights and other rights inherent to shareholder status. The registration of attendance cards will commence one hour before the scheduled time of the Shareholders' Meeting.

The Chairman of the General Shareholders' Meeting may authorise the attendance of Company employees or any other person they deem appropriate, although the Shareholders' Meeting may revoke said authorisation.

Article 6. REPRESENTATION

The right to attend the General Shareholders' Meeting may be delegated to a proxy, by notifying the Company of the conferral of proxies.

Representation must be conferred in writing or by other means of remote communication in the manner established when calling the General Shareholders' Meeting, which may include postal correspondence, electronic mail or any other electronic method of communication permitted by the Company for this purpose in order to guarantee the identity of both the shareholder conferring the representation and the representative appointed by same, as well as the security and integrity of the content of the remote communication.

Proxies must be received by the Company up to 12 pm of the day prior to the date of the General Shareholder's Meeting in its first or second announcement, whichever is applicable, the Board of Directors being able to reduce this notice period, using the same method of publication that was used for the meeting announcement.



Proxies must be conferred in writing, in all cases, and must refer specifically to one Shareholders' Meeting, except as provided in Article 187 of the Capital Companies Act.

If a proxy has been validly conferred in accordance with the law and these Regulations but does not include instructions for the exercise of the vote or gives rise to doubts concerning the addressee or the scope of the representation, it shall be considered, unless expressly stated otherwise by the shareholder, that the proxy: (i) is effected in favour of the Chairman of the Board of Directors; (ii) refers to all the points listed on the agenda of the calling; (iii) indicates a vote in favour of all the proposals made by the Board of Directors in relation to the points listed on the agenda of the calling; and (iv) extends to points not listed in the agenda of the calling which may be discussed at the General Shareholders' Meeting in accordance with the law, with regard to which the representative shall exercise the vote in the direction deemed most favourable to the interests of the represented party, within the framework of the company interest.

In the calling of the Shareholders' Meeting, the rules relating to the treatment of potential conflicts of interest that may arise when representation is conferred to a Director of the Board of Directors shall be established.

The Board of Directors is authorised to carry out the foregoing provisions.

Article 7.- HOLDING OF THE GENERAL MEETING.

The General Meeting shall be held in the manner and, where appropriate, at the place indicated in the notice of call.

The General Meeting of Shareholders may be held in any of the following ways: a) In person only b) In person with the possibility of attending telematically c) Exclusively telematically

In the case of an in-person General Meeting, if it is necessary to hold the meeting in separate rooms, the necessary audiovisual means shall be made available to ensure the unity of the proceedings.



Article 8. CHAIRMANSHIP, PANEL AND ORGANISATION OF THE GENERAL SHAREHOLDERS' MEETING

The Shareholders' Meeting will be chaired by the Chairman of the Board of Directors and, in his/her absence, by the Vice Chairman and, in cases where there are several, in accordance with their order of precedence or, in the absence of all of these, by the oldest Director.

The Chairman will be assisted by a Secretary, who shall be the Secretary of the Board of Directors; in his/her absence by the Vice Secretary of the Board of Directors, if one exists, and in his/her absence by the youngest Director.

The Panel of the General Shareholders' Meeting shall be comprised of the Chairman, the Secretary and remaining members of the Board of Directors. Directors who are unable to attend the Shareholders' Meeting shall notify the Chairman of the Board of Directors in advance, justifying their reason.

When planning and staging the General Meeting, the Chairman shall have the functions and duties prescribed by law and those set out in the Articles of Association and shall, in general, exercise all powers needed to ensure that the meeting runs without incident, including the authority to interpret the provisions of these Regulations. More precisely, the Chairman is tasked with steering the meeting; accepting new motions in relation to items included on the Agenda; leading discussions and giving the floor to any shareholders that wish to speak, or refusing further discussion when he believes the matter has received sufficient attention or is not included on the Agenda; putting matters to the vote at the relevant time and using to such end the appropriate systems or procedures, as set out in the Regulations of the General Meeting; deciding to suspend or limit voting rights and, in particular, the voting rights attached to shares, in accordance with applicable law and these Articles of Association; approving the system for scrutinising and counting votes; announcing the outcome of votes; adjourning or proposing to extend the length of General Meeting of Shareholders, calling the meeting to a close; and, in general, exercising all powers, including authority to implement preventive health measures, order and discipline as and when needed to ensure that the meeting runs without incident.

Article 9.- CONSTITUTION.

At the place and on the day scheduled for the General Meeting and from one hour prior to the time announced for the commencement of the meeting (unless otherwise specified in the



notice of call), shareholders or those validly representing them may be accredited, either in person before the staff in charge of the register of shareholders by means of their respective attendance cards or proxies and, where appropriate, the documents accrediting representation, or telematically through the electronic platform set up for this purpose, which shall in all cases guarantee the identity and legitimization of the shareholders and/or their proxies. Attendance cards and proxies will not be accepted from those who, whether in person or by electronic means, present themselves after the time established for the start of the General Meeting. In such cases, the shareholder or proxy will be allowed to attend the meeting but will not be included in the Attendance List.

The General Meeting shall be validly constituted on first call provided that shareholders holding the minimum percentage of subscribed voting capital required by law or the Articles of Association are present in person or by proxy.

The register of shareholders present and represented in person or by proxy shall be kept by means of manual systems, optical scanning or other technical means deemed appropriate. Once the process of registering attendance cards and proxies has been completed, and if a sufficient quorum is found to exist, the Presiding Board of the General Meeting shall be constituted and the list of attendees shall be drawn up and signed by the Secretary of the General Meeting with the approval of the Chairman. If there is not a quorum, the Chairman shall inform those present and summon them to the second call.

Once the Presiding Board has been constituted and the list of attendees has been drawn up, the General Meeting shall commence with the Chairman opening the session. The Secretary shall then read out the information from the attendance list, detailing the number of shareholders with voting rights, present and represented, attending the meeting, the number of shares corresponding to each and the percentage of capital they represent, stating that the legal requirements necessary for the Chairman to declare the General Meeting of Shareholders validly constituted have been met.

Once the Chairman has declared the Meeting to be validly constituted, the shareholders attending may express to the Notary, for due record in the minutes of the Meeting, by the means provided for this purpose, any reservations or protests they may have regarding the valid constitution of the Meeting or regarding the details of the list of attendees previously read out by the Secretary".



"Article 10.- INTERVENTIONS BY SHAREHOLDERS.

Once the General Meeting has been constituted, the Chairman shall invite shareholders who wish to speak at the Meeting to do so, in accordance with the instructions described in the notice of call. If they request that their intervention be recorded verbatim in the minutes of the General Meeting, this shall be expressly stated at the time of delivery.

After such reports as the Chairman deems appropriate and, in any event, before voting on the items on the agenda, shareholders shall be called upon to speak in the order in which they are called by the Secretary.

In the exercise of his powers to organize the proceedings of the General Meeting, and without prejudice to other actions, the Chairman:

- (I) may ask the speakers to clarify questions that have not been understood or have not been sufficiently explained during the intervention;
- (II) may call the intervening shareholders to order so that they confine their intervention to the business of the General Meeting and refrain from making improper statements or exercising their rights in an abusive or obstructive manner,
- (III) may announce to speakers that their speaking time is about to expire so that they may adjust their speech and, if they persist in the conduct described in the preceding paragraph, may withdraw them from the floor; and
- (IV) shall reply or decide who should reply to the speeches, or, in the case of telematic speeches in the form of a face-to-face meeting with the possibility of attending telematically, shall decide whether the reply shall be made at the meeting or in writing during the seven days following the end of the meeting" ..

Article 11. VOTING OF THE AGREEMENT PROPOSALS



Once the shareholders have finished speaking, the proposed resolutions on the items on the agenda or on any other items not required by law to appear on the agenda shall be put to the vote, including, where appropriate, those put forward by shareholders during the course of the meeting.

It shall not be necessary for the Secretary to read out the resolutions in extenso, it being sufficient for him to do so in extract form, provided that the reading covers all the points submitted for voting and the full text has been made available to the shareholders.

Unless otherwise decided by the Chairman, the resolutions shall be adopted in accordance with the agenda set out in the notice of meeting. First, the proposed resolutions formulated in each case by the Board of Directors shall be put to the vote and then, if appropriate, those formulated by other proposers shall be put to the vote. In any event, once a proposed resolution has been approved, all other proposals relating to the same matter that are incompatible with it shall automatically lapse, and therefore shall not be put to the vote. If proposals have been made relating to matters on which the General Meeting may resolve without them being on the agenda, the Chairman shall decide the order in which they are to be put to the vote.

Voting on the proposed resolutions referred to in the preceding paragraph shall be carried out in accordance with the following procedure:

- (i) A negative deduction system shall be used for voting on proposed resolutions relating to matters included on the agenda or which, without being included, have been adopted by the Board of Directors. For these purposes, votes in favour shall be deemed to be those corresponding to all shares present and represented, minus: 1) votes corresponding to shares whose holders or proxies have informed the Secretary - or the staff provided by him for this purpose - of their withdrawal from the meeting or, in the case of telematic participation, have left the meeting without exercising their right to vote, prior to the vote in question; 2) votes against and 3) abstentions.
- (ii) Votes on proposed resolutions relating to matters not included on the agenda or proposals not taken up by the Board of Directors shall be taken by a system of positive deduction. For these purposes, votes against shall be considered to be those corresponding to all the shares present and represented, deducting: 1) votes corresponding to shares whose holders or representatives have informed the Secretary - or the staff provided by him for this purpose - of their withdrawal from the meeting or, in the case of telematic participation, have left the meeting without exercising their right to vote, prior to the vote in question; 2) votes in favour and 3) abstentions.



(iii) The notifications or statements to the Secretary -or to the staff provided by him for such purpose- or through the telematic platform provided for in the two preceding sections may be made individually in respect of each of the proposed resolutions or jointly for several or all of them, expressing to the Secretary the identity and status -shareholder or proxy- of the person making them, the number of shares to which they refer and the direction of the vote or, as the case may be, abstention.

(iv) Notice of withdrawal from the meeting by a shareholder to the Secretary -or to the staff provided by him for this purpose- or through the telematic platform must be given by the shareholder or his proxy, indicating the number of shares owned or represented and the item on the agenda prior to the vote on which the withdrawal occurs.

For the adoption of resolutions relating to matters not included on the agenda, the shares of those shareholders who have participated in the General Meeting by means of remote voting prior to the holding of the Meeting shall not be considered as shares present, nor shall those represented by proxy. Likewise, for the adoption of any of the resolutions referred to in article 526 of the Capital Companies Act or others in respect of which the law provides for any prohibition on voting, those shares in respect of which voting rights may not be exercised by application of the provisions of the relevant article shall not be deemed to be represented, nor shall they be deemed to be present.

In the notice of call to the general meeting, the board of directors may establish systems for early voting or remote voting during the meeting, provided that they allow the identity and status -shareholder or proxy- of the voters, the number of shares with which they are voting and the direction of their vote to be ascertained with the necessary guarantees and reliability.

Notwithstanding the provisions of the foregoing points, if the Chairman deems it more convenient, he may establish any other voting system that enables the obtaining of the votes in favour required for the approval of a specific proposal and to record the result of the vote in the minutes, such as a written vote by ballot provided at the General Meeting itself, for which purpose the tables and systems provided for recording attendance may be used, or the electronic means available according to the state of the art, which enable a vote with the characteristics of those of a General Meeting to be taken.

Individualized voting shall not be necessary if it is clear by acclamation or show of hands which way the vote is to be taken and this facilitates the smooth running of the proceedings of the General Meeting. This shall not prevent the dissenting vote of shareholders who so request from being recorded, for the purposes of objection or for any other reason.



Article 12. ADOPTION OF RESOLUTIONS, ANNOUNCEMENT OF THE RESULT AND TERMINATION OF THE GENERAL SHAREHOLDERS' MEETING

Except in cases where the law or Articles of Association require a higher majority, the resolutions will be passed with the simple majority of the shareholders present or represented at the Shareholders' Meeting, an agreement being considered adopted when it obtains more votes in favour than against among the present or represented share capital.

The Chairman will declare the resolutions provisionally passed when he/she is aware of the existence of sufficient votes in favour, without prejudice to any declarations that the attending shareholders make to the Secretary concerning the direction of their vote.

The Chairman shall be responsible for declaring the meeting terminated.

The resolutions passed and the result of the voting will be published in full on the company's website within five days following the termination of the General Shareholders' Meeting.

Article 13. TELEMATIC ATTENDANCE AT GENERAL MEETINGS

In accordance with the provisions of the Law and the Company's Articles of Association, attendance at the Ordinary or Extraordinary General Meeting may be made, in addition to in person, by telematic means when so resolved by the Board of Directors, establishing the mechanisms that duly guarantee the identity of the subject and the proper exercise of his rights.

Likewise, the Board of Directors may resolve to call General Meetings exclusively by telematic means to be held without the physical attendance of the shareholders or their representatives, establishing in the call the means and conditions of telematic attendance, as well as the procedure for the exercise of the shareholders' rights in accordance with the provisions of the Law.

In any case, the telematic attendance of shareholders at the General Meeting shall be subject to the following rules, which may be developed and completed by the Board of Directors at each call:

The notice of call shall detail the procedure to be followed by the shareholder for registration for the purposes of telematic attendance at the General Meeting, as well as the advance notice with which this registration must be carried out.



The Board of Directors shall determine in the notice of meeting the manner in which the shareholder may exercise the rights to information, intervention and voting during the course of the meeting.

The Board of Directors shall establish in the notice of meeting the electronic signature or other identification mechanisms to be used by the shareholder for proper identification.

Directors may attend the meeting in person or by telematic means, and the meeting shall be deemed to be held at the registered office, regardless of where the Chairman of the General Meeting is located,

The exclusively telematic meeting shall be deemed to be held at the registered office, irrespective of where the chairman of the meeting is located.

For all purposes, the shareholder's attendance by electronic means shall be equivalent to attendance in person at the general meeting.