

PROPOSED RESOLUTIONS

ORDINARY GENERAL MEETING OF SHAREHOLDERS 2021

Item One

Proposal:

“To approve the annual financial statements (balance sheet, income statement, statement of recognized income and expenses, statement of changes in equity, cash flow statement and notes to the financial statements) and the management report for Técnicas Reunidas, S.A., as well as the consolidated financial statements and the management report for the Técnicas Reunidas Group for the fiscal year ended 31 December 2020.

The individual and consolidated annual financial statements and their corresponding management reports have been audited by the Company’s auditors”.

Item Two

Proposal:

“To approve the consolidated statement of non-financial information for the fiscal year ended 31 December 2020, which is included in the consolidated management report.

The consolidated statement of non-financial information has been subject to verification in accordance with current legislation.”

Item Three

Proposal:

“On the basis of the financial results for the Company (77,744,296.13 euros), to approve the allocation of the Company’s result for the fiscal year ended 31 December 2020 to increasing the Company’s voluntary reserves.”

Item Four

Proposal:

“To approve the management undertaken by the Board of Directors during fiscal year 2020.”

Item Five

Proposal:

“At the proposal of the Audit and Control Committee, to re-elect the auditing firms PricewaterhouseCoopers Auditores S.L., with registered offices at Paseo de la Castellana, 259 B, 28046 Madrid and Tax Identification Number B-79031290, and Deloitte, S.L., with registered offices at Plaza Pablo Ruiz Picasso, 1, 28020 Madrid and Tax Identification Number B-79104469, as External Auditors for the Company and its consolidated group for the 2021 fiscal year. The auditors appointed should act jointly.”

Item Six

Proposal:

To amend or include the following Bylaws.

6.1.- *To amend Article 6 (“Capital Increase and Decrease and Issue of Bonds or Other Securities that Recognize Debt”) and 7 (“Form of the Shares”) of Title II (“Share Capital. Shares”) of the Bylaws, to be drafted as follows:*

“Article 6.- Capital Increase and Decrease and Issue of Bonds or Other Securities that Recognize Debt

The Company’s capital may be increased or decreased upon a resolution by a legally convened General Meeting of Shareholders with the attendance quorum stipulated by Law. The General Meeting of Shareholders will set the terms and conditions of each new share issue and the Board of Directors shall be authorized to implement any such resolutions. Shareholders shall have a preferential right to subscribe any new shares in proportion to the number of shares held without prejudice to the provisions of the Law concerning the exclusion of preferential subscription rights.

The Company may issue simple, convertible or redeemable bonds or other securities that recognize or create debt such as promissory notes, preferential shares, subordinated debt as well as other negotiable or non-negotiable securities that recognize or create debt other than the foregoing, with or without a guarantee, subject to the legally established limits and conditions.

The Board of Directors will be competent to resolve the issue and admission to trading of bonds as well as the granting of bond issue guarantees.

The General Meeting will be competent to resolve the issuance of bonds that may be converted into shares or bonds attributing bond holders participation in corporate earnings. The General Meeting may delegate this power upon the Board of Directors to issue bonds, as well as authorize the Board of Directors to determine the time when they shall be issued as agreed and establish all other conditions not provided in Board resolution, all subject to any applicable legal limitations. The Board of Directors may make use of said delegation one or more times and for a maximum period of five years.

The right to preferential subscription of the convertible bonds may be suppressed according to the legal and statutory rules applicable.

The Company may also guarantee the issuance of securities by its subsidiaries”.

“Article 7.- Form of the Shares

The shares shall be represented by book entries, which shall be governed by the Spanish Securities Market Act and other complementary provisions. Until they are fully paid up, such circumstance must be recorded in the book entry.

These book entries will be kept on behalf of the Company by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) or the entity that replaces it, and its participating entities.

The Company or a third party appointed by it shall have the right to obtain the information legally provided for from the central securities depositary to determine the identity of its shareholders in order to communicate directly with them in a view to facilitating the exercise of their rights and involvement in the Company. Likewise, if the entity or person with shareholder status in virtue of the share register is an intermediary institution which holds such shares on behalf of ultimate beneficiaries or another intermediary institution, the Company or a third party designated by it may request identification for the ultimate beneficiaries directly from the intermediary institution or request such indirectly through the central securities depositary, all under the terms established by Law.

- 6.2.- *Amend Articles 16 (“Composition of the General Meetings”), 17 (“Proceedings at General Meetings”), 18 (“Agenda”) and 20 (“Additional Functions of Ordinary or Extraordinary General Meetings of Shareholders”) under Section One (“General Meeting General Meeting of Shareholders”) under Title III (“Company*

Management”) of the Bylaws so they shall now literally read as follows:

“Article 16.- Composition of the General Meetings

All shareholders holding 50 or more shares, the ownership of which is registered in the corresponding register at least five days before the day on which the General Meeting is to be held and thus is proven as per the terms of the General Meeting of Shareholders Procedural Rules and the notice of a meeting may attend the General Meeting in person or through representation by another person, even if such person is not a shareholder. Representation shall be governed by the provisions of the Spanish Corporate Enterprises Act.

Shareholders with less than 50 shares may form groups for the purpose of attending the General Meeting, conferring representation upon one of them.

Shareholders who are natural persons yet are not able to fully exercise their civil rights and legal entity shareholders may be represented by duly accredited legal representatives. Both in these cases as well as when a shareholder delegates their right to attend, having more than one representative at the General Meeting is not permitted.

Representation conferred on a person who is not eligible as per the Law will not be valid or effective. Representation can always be revoked. In order to be subject to objection, the revocation must be communicated to the Company under the same terms set forth for notice of the representative's appointment. Personal attendance of the represented shareholder at a General Meeting either physically or electronically or through remote voting prior to the Meeting automatically revokes any delegation, irrespective of the date thereof. Representation powers also will not be valid if the Company gains knowledge of the disposal of the shares.

When representation is conferred remotely, it will only be considered valid if done:

a) by means of hand-delivery or postal mail, delivering the attendance card and authorization duly signed to the Company or by another written means approved by the Board of Directors in a resolution adopted for such purpose through which the identity of the shareholder granting representation powers and of the designated delegate may be duly verified, or

b) by means of electronic correspondence or communication with the Company, including the electronic signature or other form of

identification of the shareholder represented, under the terms established by the Board of Directors in a resolution adopted for such purpose in order to equip this system of representation with adequate guarantees of authenticity and identification of the represented shareholder.

In order to be valid, the power of representation conferred by any of the aforementioned means of remote communication must be received by the Company before midnight of the third day before the day established for the General Meeting in the first call. In the resolution calling for the General Meeting in question, the Board of Directors may reduce this advance notice required by publishing it in the same manner as the notice of a meeting. Likewise, the Board of Directors may implement the foregoing stipulations referring to the powers of representation granted using remote means of communication.

The power of representation may cover any matters that may be discussed at the General Meeting as permitted by Law even if not on the Agenda in the notice.

If the Directors or any other person on behalf of or in the interest of any of them has filed proxy solicitation, the proxy Director may not exercise the voting rights corresponding to the represented shares on any items on the agenda where there is a conflict of interest unless precise voting instructions were received from the party represented for each one of the such items in accordance with applicable regulations. In any case, and without prejudice to any other presumptions established by law, a Director shall be considered as subject of a conflict of interest in relation to the following decisions:

- *Their appointment, re-election or ratification as director.*
- *Their removal, dismissal or termination as director.*
- *Any corporate liability action against the director in question.*
- *The approval or ratification, as applicable, of Company transactions with the director in question, companies they control or represent or parties acting on their behalf.*

In such case, the proxy may also cover any items which, although not included on the agenda in the notice of call, are likely to be discussed at the meeting by matter of law. The provisions of the paragraph above shall also apply to these cases.

The Chair, the Secretary of the General Meeting or the persons designated by them will be understood as having the power to determine the validity of the proxy conferred and compliance with the requirements of attendance at the General Meeting”.

“Article 17.- Proceedings at General Meetings

The Chair of the Board of Directors, or in their absence, the First or Second Vice-Chair in successive order, will preside over all General Meetings. The Company Secretary, or in their absence, the Vice-Secretary, if there is one, will be the Secretary of the General Meeting. In the absence of both of them, the Chair will appoint another shareholder or representative to act in their place.

The members of the Board of Directors must attend all General Meetings; however, the fact that one of them is unable to attend for some reason will not invalidate the constitution of the General Meeting.

The Chair of the General Meeting may authorize the attendance of any person they deem appropriate. Nonetheless, the General Meeting may revoke any such authorization. The Chair will direct the deliberations and will grant the floor to any shareholder who thus requests. Priority to speak will be given to shareholders who have thus requested in writing. Immediately afterwards, anyone requesting the floor will be authorized to speak.

Each of the matters included on the Agenda shall be discussed and voted upon separately and, in order to be valid, all resolutions must be passed by a simple majority of the shareholders present or represented (understood as passed when there are more yeas than nays) unless a different majority is required by law for some type of specific resolution.

Votes may be broken up so that the intermediary entities listed as legitimate shareholders in virtue of the share register yet act on behalf of various ultimate beneficiaries may cast their votes as instructed to do so.

For each resolution submitted to a vote, the General Meeting must determine, at least, the number of shares with respect to which valid votes have been cast, the proportion of the share capital represented by such votes, the total number of valid votes, the number of votes for and against each resolution and, as applicable, the number of abstentions. The resolutions passed and the result of the voting shall be published in full on the company website within five days following the end of the General Meeting.

A shareholder shall not exercise the voting rights corresponding to their shares when the resolution to be passed releases said shareholder from an obligation or grants said shareholder some kind of right providing any type of financial assistance including the provision of guarantees in their favor, exempts such shareholder

from obligations deriving from the duty of loyalty or in the cases provided for by law with respect to related-party transactions, the approval of which is the competence of the General Meeting.

The shares of a shareholder in a situation of conflict of interest as mentioned in the paragraph above shall be deducted from the share capital when calculating the vote majority necessary in each case.

Shareholders with attendance rights due to holding at least 50 shares or having grouped with others with whom they jointly hold at least 50 shares as per the terms of article 16 above may cast their vote on the proposals concerning the items on the Agenda of any General Meeting by:

a) hand-delivery or postal mail, delivering the attendance card and the duly signed vote to the Company (along with the voting form provided by the Company, as applicable) or another written means approved by the Board of Directors in a resolution adopted for such purpose through which the identity of the shareholder exercising their right to vote may be duly verified, or

b) electronic correspondence or communication with the Company, including the electronic signature or other form of identification of the shareholder, under the terms established by the Board of Directors in a resolution adopted for such purpose in order to equip such voting system with adequate guarantees of authenticity and identification of the voting shareholder.

In order to be valid, a vote cast by any of the aforementioned means must be received by the Company before midnight of the third day before the day established for the General Meeting in the first call. In the resolution calling for the General Meeting in question, the Board of Directors may reduce this advance notice required by publishing it in the same manner as the notice of a meeting.

Any shareholders casting their vote remotely under the terms indicated in this article will be considered present for the purposes of the constitution of the General Meeting in question. As a result, any proxy made prior to such vote being casted will be understood as revoked and those conferred thereafter will be deemed invalid.

All votes cast remotely as mentioned in this article will be voided if the casting shareholder attends the meeting physically or electronically.

The Board of Directors may further develop the above provisions by establishing the instructions, rules, means and procedures for casting votes and granting representation powers by remote means

of communication, in accordance with the state of the art and any rules that may be passed for such purpose as well as the provisions of these Bylaws.

All implementing rules adopted by the Board of Directors under the provisions established herein will be published on the Company website. Likewise, in order to avoid possible duplication, the Board of Directors may take all necessary measures to ensure that whomever casts a vote remotely or delegates representation powers is duly authorized to do so pursuant to the provisions of these Bylaws.

Without prejudice to the above provisions, the Company may authorize real-time electronic General Meetings and attendance using any means which duly guarantees the person's identity, as well as electronic voting during the General Meeting providing that such is possible given the current state of technology and such is approved by the Board of Directors. In such case, the notice of meeting shall detail the deadlines, forms and means for exercising shareholder rights as stipulated by the Board of Directors to enable the General Meeting to be conducted in an adequate manner.

The General Meeting of Shareholders Procedural Rules may assign the Board of Directors the power to regulate any procedural aspects necessary in accordance with the law, the Bylaws and the General Meeting of Shareholders Procedural Rules”.

“Article 18.- Agenda

The Agenda for a General Meeting must be prepared by the Board of Directors. Any matter not included on the Agenda may not be discussed at the General Meeting except in the situations expressly provided for by Law. However, the Board of Directors or any person or people appointed to prepare the Agenda must include any matter legally proposed by shareholders representing at least three percent (3%) of the share capital. Any matter directly related to the items on the Agenda will be subject to voting”.

“Article 20.- Additional Functions of Ordinary or Extraordinary General Meetings of Shareholders

Without prejudice to the powers attributed expressly by the Spanish Corporate Enterprises Act, any General Meeting of Shareholders will be qualified for:

a) The approval of the annual accounts, the application of the results and the approval of company management.

- b) The approval, where appropriate, of the non-financial information statement.*
- c) The appointment, re-election and dismissal of Directors, as well as the ratification of the Directors designated by co-option.*
- d) The approval of the Directors remuneration policy.*
- e) The approval of the establishment of compensation systems for the Company's Directors consisting of the delivery of shares or rights to them or referenced against the value of the shares.*
- f) Exempting the Directors of the prohibitions deriving from their duties of loyalty when authorization shall be legally granted by the General Meeting of Shareholders as well as from any non-compete obligation with the Company.*
- g) The appointment, re-election and dismissal of account auditors.*
- h) Amendments of these Bylaws.*
- i) Capital increases and decreases.*
- j) Delegating to the Board of Directors the power to increase the share capital, in which case the power to exclude or limit preferential subscription rights may also be attributed as per the provisions of the law.*
- k) Delegating to the Board of Directors the power to execute a capital increase approved by a General Meeting of Shareholders within the periods provided for by law, indicating the date(s) of the execution thereof and determining the conditions of the increase for all matters not provided for by the General Meeting of Shareholders.*
- l) Exclusions or limitations of preferential subscription rights.*
- m) Authorizing the derivative acquisition of treasury shares.*
- n) The transformation, merger, de-merger or global assignment of assets and liabilities and the transfer of the registered address abroad.*
- o) The dissolution of the Company and the appointment and dismissal of liquidators.*
- p) The approval of the final liquidation balance.*
- q) The issuance of bonds that may be converted into shares or bonds attributing bond holders participation in corporate earnings and the*

delegation of the power to issue such bonds to the Board of Directors as well as exclude or limit preferential subscription rights as per the provisions of the law.

r) Liability actions against Directors, account auditors and liquidators.

s) The approval and modification of General Meeting of Shareholders Procedural Rules.

t) The transfer of essential activities to dependent entities which had been developed up to such time by the Company even though the latter shall maintain full ownership thereof.

u) The acquisition, disposal or contribution of essential assets from/to another company.

v) The approval of related-party transactions, the approval of which corresponds to the General Meeting under the terms set forth by Law.

w) The approval of transactions, the effect of which is equivalent to the Company's liquidation.

The General Meeting of Shareholders shall also resolve on any other item that the Board of Directors or the shareholders may submit for consideration under the terms and subject to the requirements established by the law or internal Company policies.

A General Meeting of Shareholders may only issue instructions to the Board of Directors or request authorization for the adoption by said body of decision on matters of management through resolutions that comply with the requirements of information and majority for statutory modifications".

6.3.- *Add the new Article 17 Bis ("General Meetings Exclusively by Electronic Means") to Section One ("General Meeting General Meeting of Shareholders") under Title III ("Company Management") of the Bylaws so it shall now literally read as follows:*

"Article 17 Bis.- General Meetings Exclusively by Electronic Means

A General Meeting may be called to be held exclusively by electronic means and, therefore, without the physical attendance of the shareholders, their representatives and, where appropriate, the members of the Board of Directors when thus allowed by applicable regulations.

A General Meeting held exclusively electronically shall comply with all legal and statutory regulations and shall be conducted as per the General Meeting of Shareholders Procedural Rules. In any case, such a meeting shall be subject to duly guaranteeing the identity and legitimacy of the shareholders and their representatives and ensuring that all attendees may effectively participate in the meeting using the remote means of communication allowed by the notice of the meeting both in order to exercise the corresponding rights to speak, information, proposal and voting in real time as well as to hear all other attendees speak using the means indicated considering the state of technology and the Company's circumstances, all pursuant to applicable regulations".

- 6.4.- *Amend Articles 22 ("Requirements, Duration and Appointment of Directors. Remuneration"), 27 ("Powers of the Board of Directors"), 29 ("Audit and Control Committee"), 30 ("Nomination and Remuneration Committee") and 31 ("Website") under Section Two ("Board of Directors") under Title III ("Company Management") of the Bylaws so they shall now literally read as follows:*

"Article 22.- Requirements, Duration and Appointment of Directors. Remuneration

The Company shall be governed and administered by a Board of Directors, subject to the competences reserved for the General Meeting of Shareholders. The Board of Directors shall perform its duties with unity of purpose and independently of the Company Management, treating all shareholders equally and guided by the Company's interests which shall be understood as sustainably achieving the highest economic value for the Company.

The Board of Directors shall be formed by two different types of members: executive and external, and within the latter, proprietary and independent, pursuant to applicable laws and the rules of good governance in effect at any given time. In exceptional cases, non-proprietary or independent people may be appointed as Directors according to the rules and recommendations of good governance applicable at any given time and provided they are not considered executives in accordance with said rules and recommendations.

Persons appointed as Directors must be of good repute and must have the knowledge and experience necessary to perform their duties. They must also satisfy the requirements of the law as well as those stipulated in these Bylaws and the Company's other regulations.

In the proposed appointments raised to the General Meeting of Shareholders, the Company Board of Directors will ensure as far as

possible that the composition of the Board of Directors should allow the number of external or non-executive members to constitute a broad majority over that of executive members.

The Directors will hold office for a term of four years, unless they are removed by the General Meeting of Shareholders. They may be re-elected one or more times for the same period.

All Board Members ending their mandate or resigning from office for any other reason may not be a Director or hold executive positions in any other entity that has the same corporate purpose as that of the Company for a period of two years. If deemed appropriate, the Board of Directors may do away with this obligation for the outgoing Director or shorten the duration of the prohibition.

Members of the Board of Directors will receive compensation for their offices on the Board of Directors and related Committees comprised of the following items: (i) a fixed annual allocation for holding office on the Board of Directors; (ii) an additional fixed annual allocation for chairing any delegated or advisory committees to which they belong; and (iii) expenses for effectively attending meetings of the Board of Directors and any delegated or advisory committee to which they belong.

The Board of Directors shall determine for each financial year the manner and time of payment as well as establish the individual compensation for each Director following a report from the Nomination and Remuneration Committee based on the concepts provided for in the paragraph above, the statutory framework and remuneration policy in addition to considering the duties and responsibilities assigned to each Director, whether or not they are assigned to a Board Committee, and other objective circumstances that may be considered relevant by the Board of Directors.

In addition, Directors may be remunerated by the award of Company shares, share options or remuneration linked to the value of the shares. This remuneration must be agreed at the General Meeting and the corresponding resolution must include the maximum number of shares that may be awarded in each fiscal year under this remuneration scheme, the directors to whom it applies, the exercise price or the system for calculating the exercise price of share options, the value of any shares used as references and the duration of the plan.

In addition to the provisions above, Directors with executive functions assigned through any position will receive remuneration for the performance of these functions, which will be determined by the Board on the basis of the following items: (i) a fixed component,

appropriate to the services and responsibilities assumed; (ii) an annual variable component, correlated to a performance indicator for the director or Company; (iii) long-term variable remuneration, correlated to a performance indicator for the director or Company; (iv) a benefit component, which can include welfare and insurance schemes and, where appropriate, Social Security schemes; (v) the award of Company shares, share options or other remuneration linked to the value of the shares; (vi) remuneration in kind linked to the provision of services inherent in the performance of their functions; and (vii) compensation in the event of removal or any other form of termination of the legal relationship with the Company which is not due to non-compliance attributable to the director, exclusivity agreements, post-contractual non-compete agreements and/or length of service or loyalty agreements.

The remuneration of Directors with executive functions with respect to the items of remuneration described above must conform to the Directors' Remuneration Policy approved at the General Meeting. In addition, the items of remuneration applicable to Directors with executive functions must be stipulated in the contract between the Director and the Company under the legally established terms. A Director may not receive any remuneration of any kind for the performance of executive functions, the quantities or concepts of which are not provided for in said contract or in the Directors' Remuneration Policy, which must establish the sums and fixed annual compensation for all Directors with executive functions and other provisions established by the law.

The maximum amount of annual remuneration for all Directors, both for their membership of the Board of Directors and its Committees and for their executive duties, must be approved by the General Meeting either by express agreement in this regard or by approving the Directors' Remuneration Policy and will remain in force as long as the General Meeting does not resolve its modification, and may be updated based on the indexes or magnitudes that the General Meeting itself defines.

The Company shall be entitled to contract civil liability insurance”.

“Article 27.- Powers of the Board of Directors

The Board of Directors will assume the following powers, among others and without limitation:

a) Calling ordinary and extraordinary General Meetings of Shareholders in the manner and in accordance with the timing established in this Bylaws and preparing the Agenda, making

adequate proposals in consideration of the nature of each General Meeting.

b) Representing the Company in all matters and acts, whether administrative, judicial, civil, commercial or criminal before the State Administration and Public Corporations of any kind and before any Court (ordinary, administrative, special or labor, or any other kind), carrying out all kinds of actions that may correspond to the Company to defend its rights in and out of the Courts of Justice before arbitrators or amicable conciliators and authorizing and granting sufficient powers to represent the Company before the aforementioned Courts, authorities and people. The Board of Directors may also receive from and pay all amounts to the State or other Public Bodies by signing all necessary documents for such purposes.

c) Managing and directing the Company, constantly controlling the business and properties comprising its Capital Resources. To this end, all laws in effect shall be applied to its technical and administrative services, determining all expenses and approving personnel pay.

d) Entering into contracts of any nature and with respect to all kinds of properties and rights under any terms and conditions that may be advisable as well as constituting and cancelling mortgages or other rights in rem or encumbrances and disposing of or waiving any privilege or right the Company may have through payment, transaction or in any other manner.

e) Acquiring and registering ownership of any exclusive license for the exploitation or development of national or foreign patents or brands and participating in, executing and performing all kinds of acts and contracts related to the importation, exploitation and acquisition of raw materials through purchase or assignment, or by obtaining credits from the State, subsidies or any kind of administrative or commercial rights.

f) Accepting or rejecting all kinds of transactions and business and granting third parties or entities shareholding interests or options in commercial and industrial operations without any limitation.

g) Signing and acting on behalf of the Company in all kinds of banking transactions, opening and closing current accounts and using them; receiving, executing, drawing, accepting, guaranteeing and endorsing bills of exchange; opening credits with or without a guarantee and cancelling them; transferring funds, income, credits and guarantees, using any means of payment or money transfer; approving the balances of closed accounts, opening and cancelling

or withdrawing from deposit accounts or deposits of any kind; compensating accounts, formulating exchanges, etc., all of which may be done at the Bank of Spain as well as in official banks or private banking institutions.

h) Contracting or dismissing Company personnel, assigning all appropriate remuneration and salaries following a report by the Nomination and Remuneration Committee in cases of senior management.

i) Determining and approving General Company policies and strategies. In particular, the following shall be considered:

- The strategic or business Plan as well as the management goals and annual budget;*
- The investment and financing policy;*
- The definition of the corporate group structure of which the Company is the parent company;*
- The Company's and its group's corporate governance policy, the organization and functioning thereof and, in particular, the approval and modification of its own Procedural Rules;*
- The corporate social responsibility and sustainability policy;*
- The dividends policy;*
- The senior management performance evaluation and compensation policy;*
- The risk management and control policy, including tax risks as well as the periodic monitoring of internal information and control systems;*
- The treasury stock policy and, in particular, the limitations thereof;*
- The establishment of the Company's tax strategy;*

j) Agreeing to modify or transfer the Company's website.

k) Approving related-party transactions under the terms set forth by Law and in accordance with the Company's internal policies.

All of the powers of the Board of Directors, except for those not delegable in accordance with applicable law or the Company's internal rules, may be delegated upon expressly appointed persons for such purpose and the Board of Directors will indicate whether

such delegations are made jointly or severally as well as the extent or limitation of any such powers.

The above list of powers of the Board of Directors is not restrictive in nature, but rather simply descriptive in the understanding that the Board of Directors is responsible for all duties not expressly reserved for the General Meeting of Shareholders.

“Article 29 - Audit and Control Commission

The Board of Directors shall create among its own members an Audit and Control Committee formed by at least three and no more than five members designated by the Board of Directors itself. All of them must be non-executive members, the majority of which, at least, must be independent and one of them will be appointed considering the knowledge and experience on accounting, auditing or both of them.

Globally considered, the members of the Audit and Control Committee will have the relevant expertise in relation to the activity sector to which belongs the audited entity.

The Chair of the Audit and Control Committee shall be elected by the Board of Directors from among the independent members of the Committee for a term that will not exceed four years, and he must be replaced at the end of said term. He may be re-elected one year after the date of his departure.

Without prejudice to any other duties established by the applicable law or that may be assigned from time to time by the Board of Directors, the Audit and Control Committee shall exercise, at least, the following functions:

(a) Report to the General Meeting on issues raised at it on matters within its competence and, in particular, on the outcome of the audit explaining how this has contributed to the integrity of financial reporting and the role the Committee has played in this process.

b) To monitor the efficiency of the internal control system of the Company, the internal audit and the risk management systems, as well as addressing, together with the auditor, the most significant weaknesses of the internal control system detected during the audit, all without undermining their independence. For this purpose, when appropriate, the Committee may submit recommendations or proposals to the Board of Directors and the corresponding term for its monitoring.

c) *To monitor the development and preceptive financial reporting process, and submit recommendations or proposals to the Board of Directors, aimed to safeguarding its integrity.*

d) *Put forward to the Board of Directors the proposals of selection, appointment, renewal and replacement of the external Auditor, supervising the selection process in accordance with the provisions of the applicable legislation, as well as their contracting conditions, as well as to the conditions of its contract and request to the Auditor, on a regular basis, information about the audit plan and its execution, as well as to guarantee its independence on the execution of its duties.*

e) *Establish the necessary relations with external Auditors to receive information on those issues that could form a threat for their independence for consideration by the Committee and any others related to the performance of the audit and, when applicable, the authorization of services different of those forbidden under the terms stipulated in the applicable legislation, as well as other communications provided for in auditing legislation and in auditing standards. In any case, they must receive annually from the external auditors declaration of their independence in relation with the Company or the entities directly or indirectly linked to it, as well as information in detail and on an individual basis on any type of additional services provided to these entities and the fees received by the external auditor, or by persons or entities linked to them, in accordance with regulations governing the activity of auditing.*

f) *Annually, issue, prior to issuance of the Audit Report, a report which will express an opinion on if the independence of the Auditor or auditing firm is jeopardized. This report shall, in any case, contain the motivated valuation on the provision of each and every additional services referred on item e) above, individually and jointly considered, different from those correspondents to legal auditing and in relation with the independence status or with the normative of auditing.*

g) *The authority of control and monitorization of the compliance of the policy of control and risk management. In performing this authority, the Audit and Control Committee may agree the establishment of one or more sub-committees for the control and monitorization of the compliance with the policy of control and risk management.*

h) *Report related-party transactions that must be approved by the General Meeting of Shareholders or Board of Directors and supervise the internal procedure established by the Company for those for which approval is delegated.*

i) Report all matters subject to reporting as provided for by Law, the Bylaws and the Board of Directors Procedural Rules in advance to the Board of Directors; particularly: (i) financial information and the management report which shall include, when applicable, the required non-financial information the Company must periodically make public; and (ii) the creation or acquisition of holdings in special purpose entities or addresses in tax havens.

The Audit and Control Committee shall meet at least eight times a year for the purpose of revising the periodic financial information that must be sent to the correspondent authorities, together with the information that the Board of Directors must approve and include within its annual public documents. Likewise, it will meet each time that the Chair convenes it, which he must do whenever the Board of Directors or the Chair of the Board requests the issuing of a report or the adoption of proposals and, in any event, whenever any of its members requests it or it is appropriate for the satisfactory discharge of its tasks.

The members of the management team or of the staff of the Company and its group will be obliged to attend Audit and Control Committee meetings and to offer their collaboration and access to the information available to them when the Audit and Control Committee so requests. The Audit and Control Committee may likewise require the attendance of the Company's account auditors at its meetings.

The Board of Directors may further develop and supplement the above rules through its Procedural Rules in accordance with the provisions of the Bylaws and the law”.

“Article 30.- Nomination and Remuneration Committee

The Board of Directors will set up a Nomination and Remuneration Committee, consisting of a minimum of three and a maximum of five Directors, all of whom should be non-executive members. At least two of them must be independent Directors.

The Chair of the Nomination and Remuneration Committee shall be appointed by the Board of Directors from among its members for a four-year term. This person may be re-elected one or more times to terms of equal duration. The Chair must be an independent Director.

Notwithstanding any other duties imposed by applicable regulations or assigned by the Board of Directors, the Nomination and Remuneration Committee shall at least have the following duties:

a) Assessing the competences, knowledge and experience necessary for the Board of Directors. For this purpose, the Committee will define the duties and skills required of each candidate to fill each vacancy

and asses the time and dedication needed to properly perform their tasks.

b) Establishing a target of representation for the gender least represented on the Board and issuing guidelines on how to reach such target.

c) Submitting the proposed appointments of independent Directors to the Board of Directors for designation by means of the co-optation procedure or by submitting such decision to the General Meeting in addition to any proposals for re-election or dismissal of said Directors by the Meeting.

d) Reporting the proposed appointments of all other Directors for their designation by means of the co-optation procedure or by submitting such decision to the General Meeting in addition to any proposals for re-election or dismissal by the Meeting.

e) Reporting the appointment of a Chair and Vice-Chair(s) of the Board of Directors.

f) Reporting the appointment of a CEO.

g) Reporting the appointment of a Secretary and Vice-Secretary of the Board of Directors.

h) Proposing Directors for each of the committees in accordance with their knowledge, skills and experience and each Committee's tasks.

i) Reporting the proposed appointments and dismissals of senior management and the basic characteristics of their contracts.

j) Reviewing and organizing the succession of the Chair of the Board of Directors as well as the Company's top executive and, as appropriate, formulating proposals for the Board of Directors so that such succession occurs in an orderly and planned manner.

k) Proposing a remuneration policy to the Board of Directors for Directors, chief officers and those in senior management roles directly reporting to the Board or the Executive Committee or the CEO(s), as appropriate, as well as any individual compensation and other contractual conditions for executive Directors, ensuring the observance thereof.

The Nomination and Remuneration Committee shall meet at least once annually in order to prepare information on the Directors' remuneration, which the Board of Directors must approve and include as part of its annual public documents.

Likewise, it will meet each time that the Board of Directors or its Chair requests the issuance of a report or the adoption of proposals within the scope of its competences and, in all cases, provided it is appropriate for the satisfactory fulfilment of its duties.

Requests for information from the Nomination and Remuneration Committee shall be formulated by the Board of Directors or by its Chair. Likewise, the Committee must consider the suggestions made by the Chair, the members of the Board of Directors and the Company's managers or shareholders.

The Board of Directors may further develop and supplement the above rules through its Procedural Rules in accordance with the provisions of the Bylaws and the law”.

“Article 31.- Website

1. The Company shall maintain a website to keep its shareholders and investors informed. Such website shall include at least the following documents and any other documentation required by applicable regulations:

(a) The Bylaws.

(b) The General Meeting of Shareholders Procedural Rules.

(c) The Board of Directors Procedural Rules and, as applicable, the Procedural Rules of Board of Directors Committees.

(d) The Annual Report and the Internal Code of Conduct on matters concerning securities markets.

(e) Biographic and professional information on the members of the Board of Directors, including a biographic profile for each one.

(f) The Annual Corporate Governance Report.

(g) Documents related to ordinary and extraordinary General Meetings with information on the Agenda, the proposals made by the Board of Directors as well as any relevant information that may be needed by shareholders in order to cast their votes.

(h) Information on the workings of General Meetings held and particularly on the composition of the General Meetings upon constitution, the resolutions passed with an indication of the number of votes cast and the voting results for each of the proposals included on the Agenda.

(i) The channels of communication between the Company and the shareholders and, in particular, all pertinent explanations on how shareholders may exercise their right to information with an indication of the mailing and email addresses shareholders may use for contact.

(j) The means and procedures for conferring representation powers for General Meetings.

(k) The means and procedures for voting remotely including, as applicable, the forms for proving attendance and voting by electronic means at General Meetings.

(l) Privileged and other relevant information communicated to the Spanish National Securities Market Commission under the terms of applicable regulations.

(m) The average period for payment to suppliers and, as applicable, the measures to be applied over the following financial year to reduce such period to the maximum allowed by payment default regulations.

The Board of Directors may resolve to modify or transfer the website. Any such resolution must be registered with the Trade Register or communicated to all shareholders and, in any case, will be reflected on the modified or transferred website for a period of thirty days following the adoption thereof.

2. The Company website address is www.tecnicasreunidas.es".

6.5.- *Amend Article 33 ("Balance Sheet and Proposed Application of Results") under Title IV ("Inventory, Balance Sheet, Tax Year and Distribution") of the Bylaws, which shall now literally read as follows:*

"Article 33.- Balance Sheet and Proposed Application of Results

Within the legal time, the governing body will draw up the annual accounts, the management report, which shall include the non-financial information statement where appropriate, and the proposed application of the result, so that, once checked and reported by the Statutory Auditors, as the case may be, they might be presented to the General Meeting of Shareholders for approval".

Item Seven

Proposal:

To amend, remove or include the following Articles of the General Meeting of Shareholders Procedural Rules.

7.1.- *Amend Article 7 (“Competences of General Meetings”) under Title II (The General Meeting: Types and Competences”) of the General Meeting of Shareholders Procedural Rules, which shall now literally read as follows:*

“Article 7. Competences of General Meetings

The General Meeting of Shareholders shall have the competence to resolve on all matters that it has been legally or statutorily attributed. In particular, and as an example, it is responsible for:

- a) The approval of the annual accounts, the application of the results and the approval of company management.*
- b) The approval, where appropriate, of the non-financial information statement.*
- c) The appointment, re-election and dismissal of Directors, as well as the ratification of the Directors designated by co-option.*
- d) The approval of the Directors remuneration policy.*
- e) The approval of the establishment of compensation systems for the Company’s Directors consisting of the delivery of shares or rights to them or referenced against the value of the shares.*
- f) Exempting the Directors of the prohibitions deriving from their duties of loyalty when authorization shall be legally granted by the General Meeting of Shareholders as well as from any non-compete obligation with the Company.*
- g) The appointment, re-election and dismissal of account auditors.*
- d) Modifying the Bylaws.*
- i) Capital increases and decreases.*
- j) Delegating to the Board of Directors the power to increase the share capital, in which case the power to exclude or limit preferential subscription rights may also be attributed as per the provisions of the law.*
- k) Delegating to the Board of Directors the power to execute a capital increase approved by a General Meeting of Shareholders within the periods provided for by law, indicating the date(s) of the execution thereof and determining the conditions of the increase for all matters not provided for by the General Meeting of Shareholders.*
- l) Exclusions or limitations of preferential subscription rights.*
- m) Authorizing the derivative acquisition of treasury shares.*

- n) The transformation, merger, de-merger or global assignment of assets and liabilities and the transfer of the registered address abroad.*
- o) The dissolution of the Company and the appointment and dismissal of liquidators.*
- p) The approval of the final liquidation balance.*
- q) The issuance of bonds that may be converted into shares or bonds attributing bond holders participation in corporate earnings and the delegation of the power to issue such bonds to the Board of Directors as well as exclude or limit preferential subscription rights as per the provisions of the law.*
- r) Liability actions against Directors, account auditors and liquidators.*
- s) The approval and modification of these General Meeting of Shareholders Procedural Rules.*
- t) The transfer of essential activities to dependent entities which had been developed up to such time by the Company even though the latter shall maintain full ownership thereof.*
- u) The acquisition, disposal or contribution of essential assets from/to another company.*
- v) The approval of related-party transactions, the approval of which corresponds to the General Meeting under the terms set forth by Law.*
- w) The approval of transactions, the effect of which is equivalent to the Company's liquidation.*

The General Meeting of Shareholders shall also resolve on any other item that the Board of Directors or the shareholders may submit for consideration under the terms and subject to the requirements established by the law or internal Company policies.

A General Meeting of Shareholders may only issue instructions to the Board of Directors or request authorization for the adoption by said body of decision on matters of management through resolutions that comply with the requirements of information and majority for statutory modifications”.

- 7.2.- *Amend Articles 11 (“Provision of Information as of the Date of Publication of Calls”) and 12 (“Right to Information Prior to a General Meeting”) under Title III (“Calling and Preparing General Meetings”) of the General Meeting of Shareholders Procedural Rules, which shall now literally read as follows:*

“Article 11. Provision of Information as of the Date of Publication of Calls

1. From the announcement of the call and until the General Meeting of Shareholders is held, the Company website shall also publish continuously, at least, the following information:

- (i) the announcement of a call;*
- (ii) the total number of shares and voting rights on the date of the call, broken down by type of share, should they exist;*
- (iii) the documents that must be subject to presentation at the General Meeting and, in particular, the reports from management, account auditors and independent experts;*
- (iv) the complete texts of proposed resolutions for each and every one of the items on the agenda or, with regards to those merely informative items, a report from the competent bodies, discussing each one of the items. As and when they are received, the proposed resolutions presented by shareholders shall also be included;*
- (v) In the event of proposing to the General Meeting of Shareholders the appointment, ratification or re-election of members of the Board, the identity, CV and category of each one of them, as well as the proposals and reports legally required;*
- (vi) the forms to be used for voting via representation and remotely, unless the Company sends them directly to each shareholder. In the event they cannot be published on the website for technical reasons, the Company shall indicate on the website how to obtain the forms on paper, which it shall provide to all requesting shareholders;*
- (vii) the procedure for obtaining the attendance card, authorization for delegation and remote vote form;*
- (viii) the instructions for exercising or delegating remote votes using the resources that have been defined in the call;*
- (ix) as applicable, the rules for attending electronically;*
- (x) the information on the place where the General Meeting shall be held and how to get there and access it;*
- (xi) the information, if applicable, on systems or procedures that facilitate monitoring the General Meeting of Shareholders;*
- (xii) the information on how shareholders can exercise their right to information; and*
- (xiii) all the information that is legally necessary or deemed useful or convenient to facilitate the attendance and participation of shareholders at the General Meeting.*

2. The Company shall send a notification to its shareholders, either directly or indirectly through the third parties named by said shareholders, the central securities depository or the intermediary institution, indicating where they may find the necessary information so they may exercise their rights deriving from their shares under the terms established in applicable regulations.

3. In addition, in order to facilitate communication of shareholders prior to holding the General Meetings of Shareholders, an Electronic Forum of Shareholders shall be made available on the website of the Company from the call the content of which shall be defined by applicable regulations, which shall be accessible, with the

guarantees and under the terms considered appropriate by the Board of Directors, by individual shareholders and voluntary associations of shareholders that may be created.

4. Regardless of the above, as of the date of publication of the call for the General Meeting of Shareholders, any shareholder may examine at the registered address the documentation relative to the matters included in the agenda that must be made available as per the law and the Bylaws. In addition, in the legally applicable cases, shareholders may request the provision or free sending of the complete text of the documents made available to them”.

“Article 12. Right to Information Prior to a General Meeting

1. As of the same day of publication of the call of the General Meeting of Shareholders until the fifth day prior to the scheduled date of the Meeting, inclusive, shareholders may request information or clarifications they estimate necessary regarding the matters included in the agenda, or formulate in writing the questions they consider pertinent. In addition, with the same advance and form, shareholders may ask the directors for clarifications considered necessary regarding the information accessible to the public that have been provided by the Company to the Spanish National Securities Market Commission as of the date of the last General Meeting of Shareholders and regarding the auditor report.

2. Requests for information may be performed by provision of the request at the registered address, or by sending it to the Company through post or other electronic means of communication addresses to the address specified in the corresponding call for meeting or, if not specified, to the Shareholder Office. Requests containing the legally established electronic signature of the requestor shall be accepted, or other mechanisms that, through agreement adopted for such purpose in advance that the Board of Directors considers provide suitable guarantees of authenticity and identification of the shareholder exercising its right to information.

Regardless of the resources used to issue requests for information, the request from the shareholders must include their names and surnames, accrediting the shares they own, so that this information can be compared with the list of shareholders and the number of shares in their name provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), for the General Meeting in question. The shareholder shall have to provide evidence of having sent the request to the Company in form and time. The Company website shall detail the pertinent explanations for the exercising of the right of information of shareholders, under the terms set forth in applicable regulations.

3. Requests for information regulated in this article shall be answered in writing, once the identity and condition of the requesting shareholder have been verified, until the day of celebration of the General Meeting of Shareholders.

4. Directors shall be required to provide the information in writing, before the day of the General Meeting, except in the cases in which:

(i) the information requested is unnecessary for the tutelage of shareholder rights, there are objective reasons to consider it could be used for extra-company purposes or its publicity could hinder the Company or related companies;

(ii) the request for information or clarification does not refer to the items on the agenda or the information accessible to the public that has been provided by the Company to the Spanish National Securities Market Commission as of the date of the last General Meeting of Shareholders nor the auditor's report;

(iii) the information or clarification requested is considered abusive; or

(iv) it is the result of legal or regulatory provisions of court rulings

However, the exception indicated in (i) above shall not apply when the request is supported by shareholders representing at least twenty five percent (25%) of share capital.

5. When, prior to the formulation of a specific question, the information requested is available in a clear, express and direct form for all shareholders on the website of the Company in a question-answer format, the Board of Directors may limit the reply to a reference to the information provided in said format.

6. The Board of Directors may empower any of its members or its Secretary or any other person they deem appropriate, so that, on behalf and in representation of the Board, respond to the requests for information raised by shareholders.

7. The means to send the information requested by shareholders shall be the same through which the corresponding request was formulated, unless the shareholder should specify a different one among those declared ideal in accordance with those defined herein. In any case, the information in question may be sent via certified post with acknowledgement or receipt or via bureau fax.

8. Valid requests for information, clarifications or questions made in writing and the responses provided in writing by the Board shall be added to the website of the Company”.

7.3.- Amend Articles 13 (“Right of Attendance”), 15 (“Right of Representation”), 24 (“Requests to Speak”), 25 (“Shareholder Participation in Meetings”), 26 (“Right to Information During General Meetings”), 28 (“Casting Votes Remotely”), 29 (“Voting on Proposed Resolutions”) and 31 (“General Meeting Minutes”) under Title IV (“Holding General Meetings”) of the Company’s General Meeting of Shareholders Procedural Rules, which shall now literally read as follows:

“Article 13. Right of Attendance

1. Shareholders owning at least fifty (50) shares shall have right of attendance to General Meetings when these are registered in their name in the corresponding share register at least five days in advance of the General Meeting of Shareholders. When shareholders exercise their voting right using the remote means of communication under the terms established in the Bylaws and in these Procedural Rules, this condition shall also be met at the time of issuance.

2. Shareholders owning less than fifty (50) shares may group for the purposes of exercising their right of attendance and vote in General Meetings by conferring their representation upon one of them.

3. In addition, shareholders must obtain the corresponding attendance card, authorization for delegation and remote vote form, the certificate issued by the entity participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) which corresponds in each case or the document which, in accordance with the law, proves their shareholding status in order to physically attend the General Meeting at the location where it is held.

4. Likewise, any shareholders wishing to vote using remote means of communication prior to the Meeting or attend the General Meeting using electronic means shall prove their identity and shareholding status in the manner determined in the call by the Board of Directors”.

“Article 15. Right of Representation

1. Without prejudice to the attendance of legal entity shareholders through proxies, any shareholder with the right to attend may be represented at the General Meeting by another person, even if not a shareholder.

2. Likewise, shareholders owning less than fifty (50) shares may group for the purposes of exercising their right of attendance and vote

in General Meetings by conferring their representation upon one of them.

3. Representation can always be revoked. In order to be subject to objection, the revocation must be communicated to the Company under the same terms set forth for notice of the representative's appointment. In any case, personal attendance of the represented shareholder at a General Meeting either physically or electronically or through remote voting prior to the Meeting automatically revokes any representation powers. Representation powers also will not be valid if the Company gains knowledge of the disposal of the shares.

4. Representation may be conferred especially for each General Meeting, in writing or using the distance communication means whose usage may have been defined by the Board of Directors expressly in the call, whenever the requirements defined in said call are fulfilled and, in any case, duly guaranteeing the identity of the represented party and the representative and the security of the electronic communications.

5. When representation is conferred remotely, it will only be considered valid if done:

(i) by means of hand-delivery or postal mail to the Company, delivering the attendance card, authorization for delegation and vote form published on the Company's corporate website or issued by the entity or entities responsible for registering the shares or by the depositary entities, duly signed and completed by the shareholder or by another written means approved by the Board of Directors in a resolution adopted for such purpose through which the identity of the shareholder granting representation powers and of the designated delegate may be duly verified, or

(ii) by means of electronic correspondence or communication, including the electronic signature legally recognized as used by the shareholder represented or other form of identification which, through a resolution passed for such purpose in advance, the Board of Directors believes provides adequate guarantees of authenticity and identification of the represented shareholder.

6. In order to be valid, the power of representation conferred by any of the aforementioned means of remote communication mentioned in the previous section must be received by the Company before midnight of the third day before the day established for the General Meeting in the first call. The Board of Directors may establish a shorter period in compliance with the provisions set forth in the Bylaws.

7. In addition, the documents stating the representations for the General Meetings shall include at least the following mentions:

- (i) the date that the General Meeting will be held and the Agenda;*
- (ii) the identity of the represented party and the representative. If not specified, it shall be understood that the representation was granted in favor of the Chair of the Board of Directors;*
- (iii) the number of shares owned by the shareholder granting the representation powers; and*
- (iv) the voting instructions from the shareholder granting the representation powers for each one of the items on the agenda. If not specified, it shall be understood that the instruction given by the represented party is to vote in favor of the Board of Directors proposals. Likewise, when the representative is in a situation of a conflict of interest and the document granting representation powers does not provide precise instructions, representation powers will be understood as attributed to the Secretary of the Board.*

8. The Chair, the Secretary of the General Meeting or the persons designated by them will be understood as having the power to determine the validity of the proxy conferred and compliance with the requirements of attendance at the General Meeting.

9. The power of representation shall be understood regardless of the provisions established in Law for the cases of family representation and granting of general power.

10. In the cases in which the directors of the Company, the security depositary companies or those in charge of registering annotations on account request the representation for them or for another and, in general, whenever such request is formulated publicly, the rules contained in the applicable regulations shall be applied. In particular, the document containing the representation shall include, in addition to the mentions set forth in paragraph 7 above, the indication in the sense in which the representative shall vote if precise instructions are not provided, subject in any case to provisions set forth in Law.

11. In particular, if the Directors or any other person on behalf of or in the interest of any of them has filed proxy solicitation, the proxy Director may not exercise the voting rights corresponding to the represented shares on any items on the agenda where there is a conflict of interest unless precise voting instructions were received from the party represented for each one of the such items in accordance with applicable regulations. In any case, a Director shall be considered as subject of a conflict of interest in relation to the following decisions:

- (i) Their appointment, re-election or ratification as director.*
- (ii) Their removal, dismissal or termination as director.*
- (iii) Any corporate liability action against the director in question.*
- (iv) The approval or ratification, as applicable, of Company transactions with the director in question, companies they control or represent or parties acting on their behalf.*

12. The proxy may also cover any items which, although not included on the agenda in the notice of call, are likely to be discussed at the meeting by matter of law. The provisions of the paragraph above shall also apply to these cases.

13. It shall be understood there was a public request for representation when one same person holds the representation of more than three shareholders”.

“Article 24. Requests to Speak

1. Once the General Meeting has been constituted and in order to organize the turns to speak, the Chair shall ask shareholders wishing to speak in the General Meeting who are attending physically and, if applicable, request information or clarifications with regards to the matters provided for in article 26 of these Procedural Rules or formulate proposals to be addressed to the Notary (or, in the absence thereof, the Secretary) or, upon their indications, to personnel aiding them, expressing their full name, number of shares held and represented. Those attending electronically may request to speak under the terms provided for in the notice of a meeting.

2. Should the shareholder (or representative) aim to ask to have his intervention literally included in the minutes of the General Meeting, such participation must be delivered in writing upon their identification to the Notary (or, in the absence thereof, the Secretary) or, upon their indications, to personnel assisting them in order to proceed for comparison at the time of the shareholder’s turn. Those attending electronically must follow the rules set forth to this end in the notice of a meeting.

3. Shareholder participation turns shall be opened once the Board has the list of shareholders wishing to speak, after the works or reports that, if appropriate, the Chair, the Chair of the various Committees reporting to the Board of Directors, other members of the Board of Directors or any other persons designated for such purpose by it have addressed the attendants, and in any case, before the discussion and voting on the matters included on the agenda”.

“Article 25. Shareholder Participation in Meetings

1. Participations by shareholders shall take place in the order they are called for such purpose by the Board, after the speaking turns have been defined by the Chair.

2. In the exercise of the corresponding power of organization of the General Meeting, and without prejudice to any other actions, the Chair may:

(i) Determine the maximum time assigned to each intervention, which shall initially be the same for all and, initially, three minutes;

(ii) agree, if applicable, on the extension of time initially assigned to each shareholder for their turn or reduce it, depending on the purpose and content of their participation;

(iii) limit the speaking time of shareholders when the Chair believes a subject has been sufficiently discussed;

(iv) request participating shareholders to clarify matters that have not been sufficiently explained during their intervention;

(v) moderate the participation of shareholders so that they limit to matters specific to the General Meeting or abstain from making inappropriate statements or from exercising their right in an abusive or obstructive manner;

(vi) warn participants they are near to completing the time of their turn so they can adjust their speech and, after the time granted for their intervention or should the behaviors described in (v) above persist, cancel their turn;

(vii) should it be considered their intervention could alter the normal development of the meeting, ask them to leave the premises and, if applicable, adopt, for it, the necessary auxiliary measures; and

(viii) should any participant wish to reply, grant or not, as considered appropriate, the right to take the floor”.

“Article 26. Right to Information During General Meetings

1. During their turn to speak, shareholders physically in attendance may verbally ask for information or clarifications deemed appropriate regarding the matters included on the agenda. Likewise, they may ask for clarifications considered necessary regarding the information accessible to the public that has been provided by the Company to the Spanish National Securities Market Commission as of the date of the last General Meeting of Shareholders and regarding the auditor’s report. To do so, they must have previously identified themselves as established in these Procedural Rules. Shareholders attending electronically may request information or clarifications considered necessary regarding these matters under the terms provided for in the notice of a meeting pursuant to applicable regulations.

2. *The Board of Directors shall be required to provide the requested information according to the applicable law except when circumstances specified in Article 12.4 of these Procedural Rules concur.*

3. *When, prior to the formulation of a specific question, the information requested is available in a clear, express and direct form for all shareholders on the website of the Company in a question-answer format, the Board of Directors may limit the reply to a reference to the information provided in said format.*

4. *The information or clarification requested shall be provided by the Chair or, if appropriate and on his indication, by the Chief Executive Officer, the Chair of the Board Committees, the Secretary, any director or, if appropriate, by any employee or expert on the matter. The Chair shall determine in each case, and depending on the information or clarification requested, if the most convenient for the suitable operation of the General Meeting is to provide the responses individually or grouped by subjects.*

5. *If it were not possible to satisfy the right of the shareholder during the General Meeting, directors shall provide the requested information to the interested shareholder in writing within seven days after the end of the General Meeting”.*

“Article 28. Casting Votes Remotely Prior to a Meeting

1. *Shareholders with attendance rights due to holding at least fifty (50) shares or having grouped with others with whom they jointly hold at least fifty (50) shares may cast their vote on the proposals concerning the items on the agenda of any General Meeting by using the following remote means of communication:*

(i) through delivery or written post correspondence, sending to the Company the attendance, proxy and remote voting card published on the Company website or issued by the entity or entities responsible for registering the shares or by the depositary entities, duly signed and completed (as applicable, along with the voting form provided by the Company) or by another written means approved by the Board of Directors in a resolution adopted for such purpose through which the identity of the shareholder voting may be duly verified, or

(ii) through electronic correspondence or communication means, including a legally recognized electronic signature used by the shareholder, or any other type of identification considered ideal by the Board of Directors, in prior resolution adopted for such purpose,

due to fulfilling suitable guarantees of authenticity and identification of the shareholder voting.

2. In order to be valid, a vote cast by any of the aforementioned systems must be received by the Company before midnight of the third day before the day established for the General Meeting in the first call. The Board of Directors may define a shorter period for the receipt of votes under the terms and the requirements provided in the Bylaws.

3. Any shareholders casting their vote remotely under the terms indicated in this article will be considered present for the purposes of the constitution of the General Meeting in question. As a result, any prior proxy made will be understood as revoked and those conferred thereafter will be deemed invalid.

4. Votes cast remotely as referred herein may only be rendered null and void:

- (i) by subsequent and express revoking made using the same means employed for the vote, and within the period established for it;*
- (ii) by physical or electronic attendance at the meeting of the shareholder casting such vote;*
- (ii) by the same of shares that conferred the right to vote, which the Company becomes aware of at least five days before the date defined for the General Meeting.*

5. The Board of Directors may further develop the above provisions and establish the rules, means and procedures for casting votes and granting representation powers by remote means of communication, in accordance with the state of the art and any laws regarding such system and the provisions of the Bylaws and these Procedural Rules. These resources and procedures shall be published on the Company's website. The Board of Directors shall take all necessary measures to ensure that whomever casts a vote remotely or delegates representation powers by mail or email is duly authorized to do so pursuant to the provisions of the Bylaws and these Procedural Rules.

6. The inclusion of remote voters on the list of attendants shall be performed integrating the electronic means where they are registered with the one containing the rest of the list. In the event the list should consist of a file of attendance cards, the inclusion shall be produced generating a document on paper containing the same information that is one the card, for each one of the shareholders that voted using electronic or telematic means, regardless of keeping the received vote on a long-lasting electronic media”.

“Article 29. Voting on Proposed Resolutions

1. Once all shareholders wishing to do so have spoken and the information or clarifications have been provided as set forth in these Procedural Rules, the proposed resolutions on the matters included on the agenda shall be submitted for voting as well as any others that may exist yet by legal mandate do not need to be included on it. The Chair shall decide the order in which such matters shall be submitted for voting.

2. It shall not be necessary for the Secretary to read any proposed resolutions when the texts have been provided to shareholders on the Company website for the period legally established except when deemed appropriate for all or some of the proposed resolutions by the Chair. In any case, attendants shall be indicated the item on the agenda to which the proposed resolution up for voting refers.

3. Each one of the items on the agenda shall be submitted for voting separately. In any case, any items that are not substantially different shall be voted separately and, in particular, the appointment, ratification, re-election or separation of each director, which shall be voted individually or, in the case of modifications to the Bylaws, each article or group of articles that have their own autonomy.

Regardless of the above, should the circumstances advise and whenever within the legally allowed framework, the Chair may resolve to submit the proposals of several items on the agenda for joint voting, in which case the result of voting shall be understood individually reproduced for each proposal if none of the attendants should have expressed their will to modify the sense of their vote for any one of them. Otherwise, the vote modifications expressed by each one of the attendants and the results of the vote corresponding to each proposal as a consequences thereof shall be reflected in the minutes.

4. The process of adopting resolutions shall be developed following the agenda provided in the call. First, the proposed resolutions formulated in each case by the Board of Directors shall be submitted for voting. In any case, once a proposed resolution has been approved, all others relative to the same subject that are incompatible with it shall automatically lapse, without having to submit those to voting.

5. As a general rule and regardless that, in judgement of the Chair, having covered the circumstances or nature or content of the proposal, other alternative systems may be used, the vote tally of proposed resolutions shall be performed as follows:

(i) votes in favor shall be those corresponding to all shares concurring in the meeting, present and represented, deducting (a) the votes corresponding to shares whose holders or representatives express to vote against, vote blank or abstain, via communication or expression of their vote or abstention before the Notary (or in his defect, to the Secretary or the personnel assisting him), to be registered in the minutes, (b) votes corresponding to shares whose owners have voted against, blank or expressed their abstaining, through the distance communication means set in the previous Article, if applicable, and (c) votes corresponding to shares whose owners or representatives have abandoned the meeting before the voting of the resolution proposal and have recorded such abandonment before the Notary (or, in his defect, the Secretary or the personnel that might assist him);

(ii) communications or statements to the Notary (or, in his defect, to the Secretary or assisting personnel) set forth in the previous paragraphs and regarding the sense of the vote or abstention may be performed individually with regards to each one of the resolution proposals or jointly for several or all of them, expressing to the Notary (or, in his defect, the Secretary or assisting personnel) the identity and condition – shareholder or representative – of who performs it, the number of shares they refer to and the sense of the vote or, if applicable, the abstention; and

(iii) to adopt resolutions regarding matters not included in the agenda, they shall not be considered as concurring shares present, nor represented, those of shareholders that would have taken part in the General Meeting using distance voting means unless such voting means have been expressly provided for proposed resolutions relating to items which are not on the agenda. In order to adopt any one of the resolutions requested by the law in respect of which directors have a conflict of interest when they are representatives of a shareholder, any shares that cannot exercise the right to vote due to application of the provisions in such precept shall be understood as not represented or present.

6. Votes may be broken up so that the intermediary entities listed as legitimate shareholders in virtue of the share register yet act on behalf of various ultimate beneficiaries may cast their votes as instructed to do so, subject to the terms of the law.

7. The exercising of the voting right at the General Meeting by shareholders affected by a conflict of interests shall be subject to regulations set forth in the applicable law at any time. In particular, a shareholder shall not exercise the voting rights corresponding to their shares when the resolution to be passed releases said shareholder from an obligation or grants said shareholder some kind

of right providing any type of financial assistance including the provision of guarantees in their favor, exempts such shareholder from obligations deriving from the duty of loyalty or in the cases provided for by law with respect to related-party transactions.

The shares of a shareholder in a situation of conflict of interest as mentioned in the paragraph above shall be deducted from the share capital when calculating the vote majority necessary in each case.

8. Where a vote is cast electronically, the Company must send electronic confirmation of the receipt of the vote to the shareholder casting the vote.

Without prejudice to the above, the shareholder or their representative and the ultimate beneficiary may obtain confirmation from the Company within one month of a General Meeting that the votes corresponding to their shares have been recorded and validly counted by the Company, unless they already have this information. The Company must send this confirmation before the deadline established by applicable regulations”.

“Article 31. Minutes of the General Meeting

1. The resolutions of the General Meeting shall be consigned in the minutes to be extended or transcribed in the book of minutes for such purpose. The minutes may be approved by the very General Meeting after it is held or, in lack thereof, within a period of fifteen (15) days by the Chair of the General Meeting and two witnesses, one appointed by the majority and another by the minority.

The minutes approved in any of these two forms shall have executive force as of the date of its approval.

2. The Board of Directors may request the presence of a Notary to notarize the General Meeting minutes and will be required to do so whenever shareholders representing at least one percent (1%) of the capital request such in writing five days in advance of the planned date for the General Meeting. Likewise, the meeting minutes must be notarized by a Notary if the Company’s General Meeting is held exclusively by electronic means in accordance with the provisions of Articles 33 of these Procedural Rules and 17 bis of the Bylaws”.

7.4.- Amend Article 33 (“Electronic Attendance”) under Title V (“Electronic Attendance”) of the Company’s General Meeting of Shareholders Procedural Rules shall now literally read as follows:

“Article 33. Electronic Attendance

The Company may authorize remote attendance at the General Meeting using real-time electronic means that ensure authentication of the person's identity, as well as electronic voting during the General Meeting, providing that this is possible given the current state of technology and that it is agreed by the Board of Directors. In such case, the notice of meeting shall detail the deadlines, forms and means for exercising shareholder rights as stipulated by the Board of Directors to enable the General Meeting to be conducted in an adequate manner. Responses to shareholders or their representatives attending a General Meeting electronically and exercising their right to information at such time shall be given during the meeting or in writing within seven days following the end of the General Meeting.

2. The Board of Directors shall establish adequate means and procedures attending electronically and for casting electronic votes during the General Meeting in accordance with any laws regarding such system and the provisions of the Bylaws and these Procedural Rules. These resources and procedures shall be published on the Company's website.

3. The provisions prior to this article shall also be applicable when compatible with the law in cases where a General Meeting may be called to be held exclusively by electronic means and, therefore, without the physical attendance of the shareholders, their representatives and, where appropriate, the members of the Board of Directors on the basis of the provisions of article 17 bis of the Bylaws and pursuant to applicable regulations. In any case, the notice of a meeting shall list the applicable regulations to this end”.

Item Eight

Proposal:

“To delegate the power to the Board of Directors to increase the share capital under the scope of the provisions of articles 297.1.b) and 506 of the Spanish Corporate Enterprises Act in accordance with the following conditions:

1.- Capital Increases and Term of Delegation. This delegated power may be exercised by the Board of Directors a single time for the total or through various partial and successive increases at any time within a period of five years after the date the resolution is passed.

2.- Delegated Sum. The maximum nominal sum of any share capital increase under the scope of this delegation shall be fifty percent (50%) of

the Company's current share capital, all without prejudice to the provisions below for situations where preferential subscription rights are excluded.

3.- Rights of New Shares, Type of Issue and Countervalue of the Increase. New shares issued upon (a) capital increase(s) agreed under the scope of this delegation shall be ordinary shares equal in rights those already existing, which shall be issued at the face value rate or with an issue premium as determined in each case. The countervalue of any new shares issued shall necessarily consist of monetary contributions.

4.- Scope of Delegation. Such delegation shall be extended to the establishment of all of the terms and conditions of the capital increase and shall particularly include the power to freely offer new shares not subscribed before the deadline for preferential subscription, setting forth that the capital increase shall be voided or increased only by the sum of the shares actually subscribed in the event of an incomplete subscription and word the corresponding article of the Bylaws concerning the share capital. The Board of Directors may designate from among its members the person(s) that must execute any of the resolutions passed in use of the authorizations granted by the General Meeting and, particularly, the resolution closing the increase.

5.- Assignment of the Power to Exclude Preferential Subscription Rights. This delegation shall also include, in accordance with the provisions of articles 308 and 506 of the Spanish Corporate Enterprises Act, the power to fully or partially exclude shareholders' preferential subscription rights when in the best interest of the Company, in which case the delegation may not refer to more than twenty percent (20%) of the Company's share capital at the time of authorization. In any case, if the Board of Directors were to decide to eliminate preferential subscription rights in relation to a specific capital increase that may be agreed in use of the authorization, it shall issue a detailed report detailing the value of the Company's shares upon passing the increase with specific reasons of business interest justifying such measure as well as the compensation to be paid for the new shares with an indication of the parties to whom they shall be allocated. The Board of Directors may voluntarily obtain an independent expert report as provided for by article 308.2 of the Spanish Corporate Enterprises Act, all pursuant to the provisions thereof and of article 506.3 of the Spanish Corporate Enterprises Act.

Likewise and to the extent legally allowed at the intended time of the capital increase with an exclusion of preferential subscription rights, the Company's management body may agree to grant priority to the assignment of the newly issued shares preferentially to any investors and shareholders that declare an irrevocable will to subscribe the shares in the increase in proportion to their participation in the Company whenever (i) in the best interests of the Company and (ii) the procedure for raising financial

resources or the placement of the new shares is compatible with the Company's shareholders' participation in such.

6.-Admission to Trading. The Company shall request admission of the shares actually issued to trading in virtue of this delegation, thereby delegating to the Board of Directors the completion of all procedures and actions necessary before the competent authorities in order for the shares issued to be admitted for trading.

7.- Power of Substitution. The Board of Directors (under the scope of the provisions of article 249 bis.l) of the Spanish Corporate Enterprises Act) is expressly authorized so that it may in turn delegate the powers delegated herein to the Executive Chair, the Secretary of the Board of Directors or the Company's CFO".

Item Nine

Proposal:

"To approve, following a favorable report from the Appointments and Remuneration Committee and in accordance with the provisions of Article 22 of the Company's Bylaws, Article 25 of the Company's Board of Directors Procedural Rules and the Board of Directors Compensation Policy, the maximum annual gross remuneration of 5,000,000 euros for all the directors. Said amount will be applicable to the compensation corresponding to financial year 2021 and shall remain in force as long as a General Meeting does not resolve to amend it.

Within this maximum limit, the Board of Directors will set the specific amount corresponding to the components of compensation applicable to each of its members considering the duties and responsibilities of each director for such purpose, in accordance with the Bylaws and the Directors' Compensation Policy."

Item Ten

Proposal:

"To vest powers in the Board of Directors, with the express power of substitution to the Chair and Secretary of the Board of Directors, enabling either of them, jointly, severally and without distinction, to formalize, interpret, implement, rectify and record in a public instrument the resolutions adopted at this General Meeting and, in particular, to submit the certified resolutions approving the annual financial statements and the allocation of profit/loss to the Trade Register, attaching the legally required documents, as well as to execute any public or private documents necessary to register the adopted resolutions with the Trade Register,

including a request for partial entry, with powers of remedy or rectification in view of any verbal or written instructions from the Trade Register”.

ITEM TO BE SUBMITTED FOR A CONSULTATION VOTE

Item Eleven

Proposal:

“To approve, in an advisory capacity, the Annual Report on Directors’ Remuneration for financial year 2020, prepared by the Board of Directors in compliance with Article 541 of the Spanish Corporate Enterprises Act which was made available to shareholders as of the announcement of the General Meeting of Shareholders at the Company’s registered office and on the corporate website.”

INFORMATIONAL ITEM

Item Twelve

Proposal:

“Pursuant to the provisions of articles 528 and 518.d) of the Spanish Corporate Enterprises Act, the Board of Directors has made a Report available to the Company’s shareholders upon calling the Ordinary General Meeting explaining the scope and content of the amendments to the Board of Directors Procedural Rules approved by the Company’s Board of Directors since the last General Meeting of Shareholders”.