

# Regulations of the General Shareholders' Meeting<sup>1</sup>

Meliá Hotels International, S.A.

16 June 2022

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<sup>1</sup> The General Shareholders' Meeting of the Company held on 4 June 2015 agreed the amendment of Articles 1 (Purpose), 2 (General Shareholders' Meeting), 3 (Powers of the General Shareholders' Meeting), 5 (Power and Obligation to Call the General Shareholders' Meeting), 6 (Calling of the General Shareholders' Meeting), 7 (Right to Information Prior to the Holding of the General Shareholders' Meeting), 8 (Attendance), 9 (Representation to attend the General Shareholders' Meeting), 11 (Extension and Suspension of the General Shareholders' Meeting), 13 (Quorum), 14 (Board of the General Shareholders' Meeting), 16 (Proceedings of the General Shareholders' Meeting), 18 (Voting on the Proposed Resolutions) and 18 (System for Adopting Resolutions), the contents of which is reproduced herein, as well as the elimination of the preamble. These were registered with the Commercial Registry on the 29 July 2015; entry 121.

<sup>2</sup> The General Shareholders' Meeting held on 16 June 2022 has agreed the amendment of articles 1 (Purpose), 3 (Powers of the General Shareholders' Meeting), 4 (Types of General Shareholders' Meetings), 6 (Call for the General Shareholders' Meeting), 7 (Right to Information Prior to the Holding of the General Shareholders' Meeting), 8 (Attendance), 9 (Representation to Attend the General Shareholders' Meeting), 10 (Location of the General Shareholders' Meeting), 11 (Extension and Suspension of the General Shareholders' Meeting), 14 (Board of the General Shareholders' Meeting), 15 (List of Attendees), 16 (Attendance and Participation by Telematic Means), 18 (Voting on the Proposed Resolutions), 21 (Minutes of the General Shareholders' Meeting), 22 (Announcement of Resolutions), 24 (Interpretation) and 27 (Publicity).

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# Chapter I

## Introduction

### Article 1 - Purpose

- 1.1. **Purpose.** These Regulations govern the principles of preparation, information, attendance, organisation and operation of the General Shareholders' Meeting and the enablement of the exercise by shareholders of their relevant rights on the occasion of the call and holding of the General Shareholders' Meeting, all pursuant to the provisions of the Corporate Enterprises Act or any other rules completing, developing or replacing it, as well as any applicable legislation (indistinctly, the "Law" and the "applicable legislation") and of the Company Bylaws.

The recommendations of good governance and best practices in terms of sustainable event management have been considered in the preparation of these Regulations.

### Article 2 - General Shareholders' Meeting

- 2.1. **General provision.** The General Shareholders' Meeting is the maximum decision-making body of the Company in the matters of its competence.

Shareholders attending the General Shareholders' Meeting duly convened will decide by a simple majority of votes of the Shareholders attending in person or by proxy, on those matters of the Meeting's competence, except when the Corporate Enterprises Act or the Company Bylaws provide otherwise.

- 2.2. **Obligatory nature.** All Shareholders, even dissidents and those that have not attended the meetings, are subject to the resolutions adopted by the General Shareholders' Meeting, without prejudice to the rights to challenge such resolutions as established in the Law.

### Article 3 - Powers of the General Shareholders' Meeting

- 3.1. **Powers.** The General Meeting is empowered to adopt any kind of resolution related to the Company, as set forth in the Law or in the Company Bylaws and, in particular, has the following powers:

- (a) To appoint, re-elect and remove members of the Board of Directors and, where appropriate, liquidators, as well as to confirm or revoke the provisional appointments of such members made by the Board of Directors.
- (b) To appoint, re-elect and remove the accounts auditors.
- (c) To exercise corporate responsibility action against any of the aforesaid.
- (d) To approve, where appropriate, the individual and consolidated annual accounts, the distribution of income, and the corporate management.
- (e) To approve, where appropriate, the non-financial information statement.
- (f) To increase or decrease the share capital, terminating or restricting the right of preferential subscription, delegating to the Board of Directors, where appropriate, the power to indicate, within a given maximum period according to the Law, the date or dates of said increase or

decrease. The Board may exercise said power in full or in part or even desist from exercising said power depending on market conditions, the condition of the Company or any other fact or event of social or economic significance that would advise such a decision, informing of said decision at the first General Shareholders' Meeting held after expiry of the maximum period allowed for execution of said power.

- (g) To issue debentures, bonds or other analogous securities. These may be simple, mortgage-based, exchangeable or convertible, at fixed or variable interest rates, which may be subscribed in cash or kind, or subject to any other condition regarding their return or link, modality or characteristic. It may also confer authority on the Board of Directors to make said issuances, with power to exclude the right of preferential subscription in case of issue of convertible instruments. When convertible bonds are to be issued, the General Shareholders' Meeting shall approve the bases and modalities of conversion and the increase of share capital to the amount required to carry out such conversion, in accordance with the Law.
- (h) To transform, merge, split, segregate, globally assign assets and liabilities or dissolve the Company, as well as to approve any operation which effect is equivalent to the liquidation of the Company and transfer of the address to a foreign country.
- (i) To approve the amendment of the Company Bylaws.
- (j) To confer authority upon the Board of Directors to increase the share capital in accordance with the Law. When the General Shareholders' Meeting confers said authority, it may also empower the Board to eliminate or restrict preferential subscription rights in share issues covered by the authority, under the terms and requirements established by Law.
- (k) To approve the acquisition, disposal or contribution to another company of essential assets and the transfer to subsidiaries of essential activities carried out until then by the Company. Activities and assets shall be essential if the volume of the operation exceeds twenty-five per cent of the total assets in the balance sheet.
- (l) To approve the Directors' remuneration policy in the terms set forth in the Law, in these Company Bylaws and in the Regulations of the Board of Directors.
- (m) To approve and modify, where appropriate, the Regulations of the General Shareholders' Meeting, according to the Law and the Company Bylaws.
- (n) To confer authority upon the Board of Directors to act with regard to unforeseen circumstances whenever such is considered appropriate.
- (o) To resolve on any matter submitted to it by the Board of Directors.
- (p) To pronounce on any other matter not specifically covered by the Company Bylaws.
- (q) To approve related transactions, as defined by Law, the amount or value of which is equal to or exceeds that determined by Law from time to time.

Likewise, the General Shareholders' Meeting shall decide, by consultative vote, on the annual report on the remuneration of directors, and it may also decide on any other reports or proposals submitted by the Board of Directors.

## **Article 4.- Types of General Shareholders' Meeting**

- 4.1. **Types.** The General Shareholders' Meeting may be Ordinary or Extraordinary.
- 4.2. **Ordinary General Shareholders' Meeting.** The Ordinary General Shareholders' Meeting must meet within the first SIX (6) months of each financial year to examine the company management,

to approve, if any, the annual accounts of the previous financial year and to resolve on the distribution of income, as well as to approve, where appropriate, the consolidated annual accounts. It may also adopt agreements on any other matters of its competence, provided that these are included on the agenda of the call or as required by Law, and there is the required quorum for that purpose.

- 4.3. **Extraordinary General Shareholders' Meeting.** All Meetings not foreseen in the preceding paragraph shall be considered extraordinary.

# Chapter II

## Call and Preparation of the General Shareholders' Meeting

### Article 5.- Power and Obligation to Call the General Shareholders' Meeting

- 5.1. **Ordinary General Shareholders' Meeting.** According to the previous article 4.2, the Ordinary General Shareholders' Meeting must be called on a date that allows its holding within the first SIX (6) months of each financial year.
- 5.2. **Extraordinary General Shareholders' Meeting.** The Extraordinary General Shareholders' Meeting may be called by the Board of Directors whenever it is considered necessary or convenient for the Company's interests.
- 5.3. **Obligation to call.** The Board of Directors must call the General Shareholders' Meeting whenever it is requested by Shareholders who own at least THREE (3) per cent of the share capital, stating the matters to be discussed in their application. In that case, the call for the General Shareholders' Meeting shall be made within TWO (2) months following the date on which notarial requirement to call is received by the Board of Directors.

In such a case, the Board of Directors will inform of that circumstance in the call notice and will include on the Agenda the matters that were the purpose of the application.

- 5.4. **Judicial call.** The General Shareholders' Meeting may be called for legal reasons under the circumstances foreseen in the Law.
- 5.5. **Universal General Shareholders' Meeting.** Without prejudice to the above sections, the General Shareholders' Meeting will be understood to have been called and will be validly constituted to deal with any matters, provided all of the owners of share capital are in attendance or duly represented and that attendees unanimously accept its holding.

### Article 6.- Call for the General Shareholders' Meeting

- 6.1. The General Shareholders' Meeting may be held in any of the following ways:
  - (a) Exclusively in person.
  - (b) In person with the possibility to attend by telematic means.
  - (c) Exclusively by telematic means.
- 6.2. **Manner of calling.** The General Shareholders' Meeting shall be called in the manner established in the Company Bylaws.
- 6.3. **Announcement of the call.** The announcement shall be made in the manner established in the Company Bylaws.
- 6.4. **Content of the call.** The call notice of the General Shareholders' Meeting must contain the following information, without prejudice to any other details that may be necessary pursuant to the Law and the Company Bylaws:
  - a. The name of the Company;
  - b. The place, date and time of the General Shareholders' Meeting in accordance with the preceding paragraphs of this article;

- c. The method for holding the meeting (exclusively in person, in person with the possibility to attend by telematic means or exclusively by telematic means).
- d. The Agenda of the General Shareholders' Meeting, written clearly and accurately, and containing all of the matters to be discussed at the meeting;
- e. The position of the person or persons making the call;
- f. The date on which the Shareholder must have registered in his/her name the shares to participate and vote at the Meeting;
- g. The right of Shareholders, from the date of the announcement, to examine at the Company's registered office or to obtain from the Company, immediately and free of charge, any proposed resolutions, any reports (amongst them, when appropriate, the Annual Corporate Governance Report) and any other documentation required by Law, the Company Bylaws or these Regulations; all without prejudice to the fact that any such proposed resolutions may be amended by the Board of Directors up to the date of the General Shareholders' Meeting, if this is legally possible. The announcement shall include the place and means to obtain the full text of the documents and proposed resolutions and the address of the Company's website where the information will be available. This documentation will also be sent to the Comisión Nacional del Mercado de Valores;
- h. The right to request information, include items on the Agenda and submit proposed resolutions, as well as time limit for exercise, notwithstanding the fact that when it is stated on the Company's website that more detailed information on such rights may be obtained, the call notice may only indicate the time limit for exercise;
- i. The requirements to attend, in person or by proxy, the General Shareholders' Meeting and the means to provide evidence of such requirements to the Company;
- j. Information on the processes and procedures to be followed to attend the General Shareholders' Meeting by telematic means (if this possibility is foreseen), which allow to identify the shareholders or their proxies, the registration and preparation of the list of attendees, the proper exercise of their rights and the appropriate development of the meeting;
- k. Whenever the Board of Directors considers that there are sufficient guarantees regarding technical means, legal security, authenticity and identification, the means of remote communication that may be used in accordance with applicable legislation, the Company Bylaws and these Regulations, to allow Shareholders to exercise their rights of representation, grouping, voting and, if appropriate, attendance, as well as any other requirements, terms and procedures foreseen for their use;
- l. The system to vote by proxy, especially indicating the forms that must be used for delegation of votes and the means to be used for the Company to accept a notification electronically sent of the representation conferred; and,
- m. Information on the Investor Relations Department, indicating the telephone number, e-mail address, postal address and opening hours.

6.5. **Website.** From the date on which the call is announced, the Company will publish on its website all documents and information relating to the General Shareholders' Meeting referred to in the previous sections of this article, as well as any other information or document considered appropriate to promote attendance, participation or voting by Shareholders at the General

Shareholders' Meeting or any other information that may be necessary pursuant to the Law and the Company Bylaws.

In particular, the following information shall be published:

- a. The call notice;
- b. The total number of shares and voting rights on the date of the call.
- c. The documents that must be submitted to the Meeting and, in particular, the reports of directors, statutory auditors and independent experts.
- d. The full text of the proposed resolutions on each item on the Agenda or, in relation to the items included only for information purposes, a report from the competent bodies commenting on each item. As the documents above are received, also the proposed resolutions submitted by the Shareholders shall also be included.
- e. In case of appointment, confirmation or re-election of Board members: professional and biographical profile of the director; other boards of directors on which the director serves, whether or not listed companies; category of director to which he or she belongs or which must be assigned to him or her, by stating, in the case of proprietary directors, the shareholder who proposes or proposed his or her appointment or whom he or she represents or with whom he or she has links; date of his or her first and, if appropriate, subsequent appointments as a director of the Company; the explanatory report prepared by the Board of Directors and the proposal by the Appointments, Remuneration and Sustainability Committee in the case of independent directors and the report of the said committee in the other cases.
- f. The forms that shall be used to vote by proxy and remotely unless these are sent directly by the Company to each shareholder.
- g. The tools and procedures to attend the General Shareholders' Meeting by telematic means, if this possibility is foreseen.
- h. If for technical reasons forms cannot be obtained through the website, the Company must indicate on the website how to obtain the forms in hard copy, which shall be sent to any shareholder requesting them.
- i. Right to complete the agenda and submit new proposed resolutions. Shareholders representing at least THREE PER CENT (3%) of the share capital may request that a supplement to the call for the Ordinary General Shareholders' Meeting be announced, containing one or more items on the Agenda, provided the new items are justified or, if appropriate, a justified proposed resolution is included, and submit justified proposed resolutions on matters already included or which must be included on the Agenda. This right must be exercised according to the provisions of the Law.
- j. The report on the auditor's independence prepared by the Auditing and Compliance Committee.
- k. The report on related transactions prepared by the Auditing and Compliance Committee.

- l. The report on the activities of the specialised Committees of the Board.
  - m. Any other reports as determined by the Board of Directors.
- 6.6 **Languages.** The Company shall use their best endeavours to include in its corporate website, after publication of the call notice, an English version of the information and supporting documents in relation to the General Shareholders' Meeting. In the event of any discrepancy, the Spanish version shall prevail.
- 6.7 **Electronic Shareholders' Forum.** According to the provisions of the current legislation, on the occasion of the call for the General Shareholders' Meeting, an Electronic Shareholders' Forum will be made available on the corporate website.

## **Article 7.- Right to Information Prior to the Holding of the General Shareholders' Meeting**

- 7.1. **Right to information.** From the date on which the call for the General Shareholders' Meeting is announced, and until the fifth day prior to the date of holding, Shareholders may apply in writing to the Board of Directors of the Company for the information or clarifications they may consider necessary, or pose the questions deemed appropriate in writing, on the matters included on the Agenda and concerning the information available to the public that the Company has provided to the Comisión Nacional del Mercado de Valores since the holding of the immediately previous General Shareholders' Meeting and about the auditor's report; all without prejudice to the right to request information or clarification, or to ask questions during the course of the General Shareholders' Meeting as specified in article 17 of these Regulations.
- 7.2. **Remote communication.** Whenever the Board of Directors considers that there are sufficient guarantees regarding technical means, legal security, authenticity and identification of the shareholders exercising their right to information, requests for information may be transmitted by post, by electronic means or by any other instruments of remote communication in accordance with applicable legislation, the Company Bylaws and these Regulations.

The Board of Directors will provide information on the possibility, if any, of exercising this right by remote communication means, as well as the related requirements, time limits and other procedures for their use included both in the call notice of the General Shareholders' Meeting and on the Company's website.

In this sense, requests including acknowledged electronic signature of the requestor, or which use other mechanisms that according to the Board, meet the proper guarantees of authenticity and identification of the shareholder, prior express agreement adopted to this effect, will be admitted. Regardless of the means used, the request must include the name and surnames of the shareholder or company name, evidencing the shares held by the shareholder, in order that this information may be checked by the Company. Confirmation of the sending of the request to the Company must be provided by the shareholder in due time and form.

- 7.3. **Duty to inform.** The Board of Directors must ensure that the information requested according to the previous two sections of this article is provided to the person making the request in writing and using the same means in which the request was made as soon as the identity and shareholder status have been confirmed up to the date of the holding of the General Shareholders' Meeting.

Valid requests for information, clarifications or questions made in writing and the answers provided by the Board of Directors shall be included on the Company's website. Where, prior to the formulation of a specific question, the requested information is available in a clear, express and direct manner for all the shareholders on the corporate website in question-answer format, the answer may be a reference to the information provided in such format.

7.4. **Exceptions.** The Board of Directors may refuse to provide the information requested whenever:

- The request does not conform with the time limits and scope determined by the Law and these Regulations;
- Disclosure of the information requested, in the opinion of the Board members, may impair the corporate interests, except when the request for disclosure is backed by Shareholders representing at least one quarter of the share capital;
- The person making the request has proceeded in a manner which is obvious misuse of the right to request;
- When the information is unnecessary for the protection of shareholders' rights or there are objective reasons to believe that it may be used for purposes other than for the company or announcement thereof may damage the company or the related companies;
- If, prior to making a specific question, the information requested is clearly, expressly and directly available to all Shareholders on the Company's website under a question-answer format, the Directors may simply answer that their answer may be found in the information provided in such a format; or,
- Legal or Company Bylaws provisions or judicial or administrative resolutions apply.

7.5. **Delegation.** The Board of Directors may confer authority on any of its members, the Secretary and/or Vice Secretary, provided they are not Directors, or the Director of the Investor Relations Department, so that, in the name and on behalf of the Board of Directors, they may provide the information requested by Shareholders.

## **Article 8.- Attendance**

8.1. **Participation.** The Board of Directors shall adopt the appropriate and necessary measures to promote maximum participation of shareholders at the General Shareholders' Meeting, including the possibility of delivering promotional materials or gifts of a symbolic value to the shareholders who participate in the General Shareholders' Meeting.

8.2. **Right to attend.** The General Shareholders' Meeting may be attended by shareholders who own at least the minimum number of shares required by the Company Bylaws, provided that these are registered in the shareholders' name in the relevant accounting registers no less than FIVE (5) days before the date on which the General Shareholders' Meeting is to be held, and that they hold the mentioned minimum number of shares until the meeting is held.

8.3. **Grouping of shares.** Shareholders who hold a number of shares lesser than that required to attend may group them with other shareholders in the same situation, till they gather the necessary shares, and representation must be granted to one of them or to another person, whether or not a shareholder, who may be granted it according to Law.

- 8.4. **Attendance cards.** To exercise their right to attend the General Shareholders' Meeting, Shareholders must be in possession of the corresponding nominative attendance card, indicating the number, class and series of the shares they own or over which they have a right that allows them to attend the General Shareholders' Meeting, as well as the number of votes which, if appropriate, they may cast.
- 8.5. **Issue of attendance cards.** In order to allow Shareholders to take part in the General Shareholders' Meeting and ensure they may exercise their rights as foreseen in the Company Bylaws and these Regulations, the Company or any other body that manages that accounting register, according to the relevant accounting registers, will issue attendance cards to Shareholders.
- 8.6. **Representation.** The attendance card may be used by the Shareholders, if any, as a document to grant representation for the General Shareholders' Meeting as foreseen in article 9 below.
- 8.7. **Authentication certificate.** The right to attend may also be accredited by the shareholder through the presentation of the corresponding authentication certificate issued pursuant to Article 18 et seq. of Royal Decree 116/1992 of 14<sup>th</sup> February on representation of shares by book entries and compensation and liquidation of stock market operations, in which there is a record of the entry of the number of shares in the shareholder's name as mentioned in section 2 of this Article.

The certificate, which must be in force, must be issued at the latest 5 days prior to the General Shareholders' Meeting and must also state that it has been issued in order for the holder to attend and vote at the General Shareholders' Meeting.

- 8.8. **Other attendees.** Members of the Board of Directors must attend, in person or by telematic means, the General Shareholders' Meeting. However, their attendance is not obligatory for the meeting to be considered validly convened.

The General Shareholders' Meeting may also be attended by the Company's and its Group's executives, the external Accounts Auditor, and other persons authorised by the Chairperson of the General Shareholders' Meeting, without prejudice to the powers of the General Shareholders' Meeting to revoke that authorisation.

## **Article 9.- Representation to Attend the General Shareholders' Meeting**

- 9.1. **Representation.** All shareholders who are entitled to attend the General Shareholders' Meeting may be represented at the Meeting by another person, whether or not a shareholder. A Shareholder may not be represented at the General Shareholders' Meeting by more than one proxy, except in the case of an intermediary entity authenticated as a Shareholder according to the Accounting Register and, where appropriate, the Company's Register of Shareholders, which may delegate the voting rights to each of the indirect owners or any third parties appointed by the latter, with no limitation on the number of delegations granted.

The proxy may represent more than one Shareholder with no limitation on the number of Shareholders represented. When a proxy represents various Shareholders, he or she may cast votes for a certain shareholder differently from votes cast for another shareholder.

The Board of Directors may require in the call notice for the General Shareholders' Meeting that the delegations of representation of Shareholders along with the name of the proxy must be received by the Company at least ONE (1) DAY before the holding of General Shareholders' Meeting at first call.

Representation shall be conferred in accordance with the Law. The Chairperson of the General Shareholders' Meeting may reject any representation conferred by a fiduciary, intermediary or apparent shareholder, provided he or she provides justification therefor.

- 9.2. **Form.** This representation must be expressed in writing or in any electronic or telematic means providing that such means comply with the requirements of applicable legislation, the Company Bylaws and these Regulations for participation at the Meeting through a proxy, and providing that the identity of the represented shareholder and the representation powers granted are sufficiently guaranteed.

The Board of Directors will inform on the possibility, if applicable, of conferring representation by electronic means, as well as the requirements, time limits and procedures to do so, in the call notice of the General Shareholders' Meeting and through the Company's website, for any matters not provided for in the Law, the Company Bylaws and these Regulations.

In any case, when representation is notified to the Company in writing or by electronic or telematic means, it shall only be considered valid if it is made:

- (a) Through delivery in person or by post, sending or giving the Company the attendance card issued by the entities in charge of the accounting register of the shares or the voting delegation form, duly signed and filled in, or another written means which, in the opinion of the Board of Directors in a prior resolution adopted for this purpose and communicated in the call notice and through the website, may allow to duly verify the identity of the Shareholder conferring representation powers and that of the proxy appointed, or
- (b) Through electronic communication with the Company, attaching a copy in electronic format of the attendance card or the voting delegation form, containing the details of the representation powers conferred and the identity of the represented shareholder and including the electronic signature or another manner of identification of the represented shareholder and the proxy holder appointed, in the terms determined by the Board of Directors in a resolution adopted and

notified for this purpose to give to such a representation system all appropriate guarantees of authenticity and identification of the represented shareholder and the proxyholder appointed.

If instructions have been given by the represented shareholder, the proxy holder shall cast the vote following such instructions and shall keep the instructions for one year after the relevant meeting. The representation may include items which, although they are not included on the Agenda of the call, may be discussed at the meeting as permitted in the Law. If the attendance card or the voting delegation form does not include them, this will mean that the represented shareholder has instructed his or her proxy to abstain from voting on these items, unless the Board of Directors, upon prior resolution adopted for this purpose, indicates otherwise in the call notice of the General Meeting.

Representation must be conferred separately for each General Shareholders' Meeting, except for the provisions of section 9.3 below.

The Board of Directors is empowered to conduct the above provisions by establishing rules, means and procedures suitable for the state of the art to allow the granting of representation through other means, by following in each case the rules provided for to that end.

In particular, the Board of Directors may: (i) regulate the use of passwords and other guarantees in addition to the electronic signature and instant accreditation system for the granting of representation by email or another valid remote communication means, as well as establish and regulate adequate guarantees in case of communication by phone; (ii) reduce the time limit previously established for the Company to receive the representations granted by post or email or through other remote communication means; and (iii) admit and authorise the chairperson and the secretary of the General Shareholders' Meeting and the persons delegated by them to admit the representations received after the mentioned deadline, insofar as the available means allow it.

The chairperson and the secretary of the Board of Directors or the chairperson and the secretary of the General Shareholders' Meeting from its constitution, and the persons delegated by them, shall have the broadest powers to verify the identity of the shareholders and their proxies, check the ownership and authenticity of their rights and admit the validity of the attendance card, delegation and remote vote or document or means evidencing the attendance or representation.

- 9.3. **Representation by family members and non-application of restrictions.** The restrictions described in the previous sections of the current article will not be applicable if the proxy is a spouse, ascendant or descendant of the shareholder; nor when the proxy has been granted a general power of attorney in a public deed to administer all of the Shareholders' assets in Spain.
- 9.4. **Revocation.** Representation is always revocable. Attendance in person or by telematic means, where appropriate, of the represented shareholder at a Meeting, whether in person or because a remote vote was cast after the date of delegating the representation, shall have the effect of revoking the representation. The formalities in section 9.2 above shall apply to the revocation of the proxy.
- 9.5. **Public request for representation.** Cases involving a public request for representation will comply with the Law. In particular, the document authorising the representation must also contain the Agenda as well as the request for instructions with regard to the right to vote and indicating the way in which the proxy shall vote if specific instructions are not provided.

The member of the Board of Directors or a person on whom the representation powers are conferred in a public request may not exercise the voting right relevant to the shares represented on the items on the Agenda where there is a conflict of interests, unless the proxy has received from the represented shareholder specific voting instructions for each of the items according to the Law and, in any case, regarding decisions related to (i) his or her appointment, re-election or confirmation, removal, severance or termination as director, (ii) exercise of the corporate responsibility action against him or her and (iii) approval or confirmation of operations of the company with the director in question, companies controlled by him or her or companies that he or she represents or people acting on his or her behalf.

Considering the possibility of a conflict, and provided the represented shareholder has not given specific voting instructions as described above, the representation may be subsidiarily conferred on another person.

If specific voting instructions have been given and the Shareholder confers subsidiary representation, the representation shall be understood as having been granted to the first proxy who received instructions in order to avoid a situation of conflict of interest.

- 9.6. **Conflict of interest of the proxy.** When representation is conferred, the proxy must inform the shareholder in detail if there is a situation of conflict of interest. If the conflict arises after the appointment and the represented Shareholder is not warned of a possible conflict of interest, the proxy shall inform this immediately. In both cases, if the proxy has received no specific voting instructions for each matter on which the proxy must vote on behalf of the shareholder, he or she must refrain from casting the vote.
- 9.7. **Remedy.** When representation is validly granted according to the Law and these Regulations but instructions for the exercise of the vote are not included or when there is any doubt on the addressee or scope of the representation, it shall be understood, unless otherwise indicated by the shareholder, that delegation: (i) is made in favour of the chairperson of the Board of Directors; (ii) relates to all the items included on the agenda of the call; (iii) votes for all the proposals made by the Board of Directors in relation to the items included on the agenda of the call; and (iv) covers the items not set out on the agenda of the call that may be discussed at the General Shareholders' Meeting according to the Law, in respect of which the proxy shall exercise the vote according to the interests of the represented shareholder, within the framework of social interest.

# Chapter III

## Organisation of the General Shareholders' Meeting

### **Article 10.- Location of the General Shareholders' Meeting**

10.1. **Location.** The General Shareholders' Meeting, if attendance is exclusively in person or in person with the possibility of attendance by telematic means, shall be held at registered office of the Company and at the place stated in the call.

General Shareholders' Meetings held exclusively by telematic means shall be considered as held at the registered address, regardless of where the chairperson of the General Shareholders' Meeting is during the Meeting.

10.2. **Change of venue.** In the event of force majeure, the Board of Directors may decide to hold the General Shareholders' Meeting at a place other than that originally intended, provided shareholders are duly informed sufficiently in advance. This information requirement will be fulfilled with the publication of, at least, one announcement in one of the largest circulation newspapers within the province where the Company has its registered office. This announcement will be also displayed on the Company's website, and also by posting announcements in the place initially established for holding the General Shareholders' Meeting.

10.3. **Move.** In the event of force majeure, the Board of Directors may decide to move the General Shareholders' Meeting to another place within the same locality, after it has commenced.

10.4. **Separate halls.** The meetings of the General Shareholders' Meeting may be held in separate halls provided that the audiovisual means are available to allow interactivity and intercommunication between the halls in real time and, consequently, the unity of the event, and the right of all attendants to take part in the meeting and exercise their right to vote is guaranteed.

### **Article 11.- Extension and Suspension of the General Shareholders' Meeting**

11.1. **Extension.** At the proposal of the Board of Directors or at the request of shareholders representing at least one quarter of the share capital present at the meeting, the General Shareholders' Meeting may agree to extend the sessions for one or more consecutive days.

11.2. **Venue.** If the place where the successive sessions must be other than that of the first day due to organisational reasons, that venue shall be notified, if possible, when the extension is agreed; otherwise it shall be notified as soon as determined, using an appropriate means of information that shall be defined in the Resolution on extension.

11.3. **Constitution and majorities.** If the General Shareholders' Meeting is extended, successive sessions will not require compliance with the requirements of the Law, the Company Bylaws and these Regulations with regard to their valid constitution. If a shareholder included in the list of attendees prepared at the beginning of the meeting does not attend later sessions, the majorities required for the approval of resolutions will continue to be determined by the data contained in said list of attendees.

- 11.4. **Single session.** Regardless of the number of sessions in which the General Shareholders' Meeting is held, it shall be considered a single General Shareholders' Meeting and a single set of Minutes shall be drawn up for all sessions.
- 11.5. **Temporary suspension.** Exceptionally, if situations arise that substantially affect the proper order of the meeting or that temporarily prevent its normal proceedings, the Chairperson may agree to suspend the session for the time required to re-establish the necessary conditions for it to continue.
- 11.6. **Resumption of the session.** If, once the session is resumed, the circumstances that gave rise to temporary suspension persist, the Chairperson may request the Board of Directors, if the majority of its members are present, to propose to the attendees extend the General Shareholders' Meeting to the following day, by applying in this case the provisions of section 11.1 herein. If the extension is not agreed, or it is not possible to agree for any reason, the circumstances that have led to this decision shall be included in the Minutes.

## **Article 12.- Logistics**

- 12.1. **Safety.** In order to guarantee the safety of those attending and due proceedings of the General Shareholders' Meeting, proper means of surveillance, protection and law enforcement may be established, including access and identification control systems.
- 12.2. **Diffusion.** In order to encourage the widest diffusion of the proceedings of the General Shareholders' Meeting and the resolutions passed by it, and if considered appropriate by the Chairperson, the media shall be allowed access to the General Shareholders' Meeting. To that end, the audiovisual record of the General Shareholders' Meeting will be made.
- 12.3. **Translation.** Appropriate means may be provided by which simultaneous translation of interventions at the General Shareholders' Meeting can be carried out whenever the Chairperson of the Board considers this appropriate.

## **Article 13.- Constitution of the General Shareholders' Meeting**

- 13.1. **Quorum.** The Ordinary or Extraordinary General Shareholders' Meetings shall be validly constituted at first or second call when the shareholders attending in person or by proxy meet the legal minimum quorum regarding percentage of share capital for the different items on the Agenda according to the Law and the Company Bylaws.
- 13.2. **Absences.** Absence of shareholders once the General Shareholders' Meeting is constituted shall not affect the validity of its constitution.
- 13.3. **Special quorum.** In accordance with the Law or the Company Bylaws, if a special quorum is required to validly approve a resolution with respect to one or several of the items on the Agenda of the General Shareholders' Meeting, and that quorum is not reached, the Agenda will be reduced to those matters that do not require a special quorum. If this occurs at the first call for the meeting, the resolutions affected may be validly approved by the General Shareholders'

Meeting at a second call provided it is attended by the percentage of share capital required at a second call by the Law and the Company Bylaws.

## **Article 14.- Board of the General Shareholders' Meeting**

- 14.1. **Board.** Once the existence of a sufficient quorum has been confirmed, the Board presiding the General Shareholders' Meeting shall be formed by the members of the Board of Directors attending the meeting.
- 14.2. **Competencies.** The Board will assist the Chairperson in the application of these Regulations during the General Shareholders' Meeting and interpret them in accordance with their spirit and objectives.
- 14.3. **Notary Public.** The Notary Public required to take the Minutes of the meeting as required by the Law and article 21.3 will also assist the Board, if appropriate, in the performance of its duties.
- 14.4. **Chairperson.** The General Shareholders' Meeting shall be chaired by the Chairperson of the Board of Directors and, in his or her absence, impossibility or vacancy, by the Vice Chairperson, and in the event of absence of the Chairperson and the Vice Chairperson, by the member of the Board of Directors designated by the attendees at the General Shareholders' Meeting.
- 14.5. **Secretary.** The acting Secretary shall be the Secretary of the Board of Directors, and, in case of absence, impossibility or vacancy, the Secretary shall be replaced by the Vice Secretary, and in the absence of the latter, by the person designated by the attendees at the General Shareholders' Meeting.

The Secretary of the General Shareholders' Meeting shall, in general, attend the Chairperson and shall, in particular, carry out the following functions:

- To declare the constitution of the Board.
  - To prepare the list of attendees.
  - To report to the General Shareholders' Meeting, by delegation of its chairperson, the quorum, indicating the number of shareholders attending in person and by proxy, including the percentage of the share capital they represent, as well as the number of shares present and represented also with the previous specification.
  - To report those matters that the Board of Directors, pursuant to the Law, must inform to the General Shareholders' Meeting.
  - To draft, where appropriate, the minutes of the General Shareholders' Meeting.
- 14.6. **Substitution.** If, once the General Shareholders' Meeting has commenced, the Chairperson or the Secretary has to leave it for any reason, his or her duties shall be undertaken by the relevant persons according to the preceding paragraphs.
- 14.7. **Order of the meeting.** The Chairperson of the General Shareholders' Meeting with the assistance of the Board will exercise all the powers required to ensure the efficient organisation and functioning of the General Shareholders' Meeting, and in particular, the following functions:
- (a) To open the meeting;

- (b) To declare whether the meeting has been validly constituted, and determine the number of shareholders attending in person or by proxy, and establish the participation in the share capital and number of voting rights they represent;
- (c) To inform, where appropriate, of the attendance of a Notary Public to record the Minutes of the meeting at the request of the Board of Directors;
- (d) To resolve any doubts, make any clarifications and attend to any claims that arise in relation to the list of attendees, delegations or representations;
- (e) To resolve any doubts that arise in relation to the matters included on the Agenda, as well as to examine, accept or reject new proposals related to such matters;
- (f) To direct the discussions, establishing a systematic order of contributions, determining their duration and ending debates when the Chairperson deems the matters object of same to have been sufficiently discussed;
- (g) To entrust moderation of the debates to any member of the Board of Directors as the Chairperson deems appropriate, or to the Secretary, who shall perform this function on behalf of the Chairperson, who may revoke this delegation at any time;
- (h) To announce the voting results;
- (i) To close the General Shareholders' Meeting; and,
- (j) In general, to resolve matters that may arise during the proceedings of the General Shareholders' Meeting, all in accordance with the Law, the Company Bylaws and these Regulations.

## Article 15.- List of Attendees

- 15.1. **Admission.** At the place and on the date mentioned in the call notice to hold the General Shareholders' Meeting, either at first or second call (if the meeting is to be held in person or in person and by telematic means) and one hour before that announced for commencement of the meeting, unless otherwise indicated in the call notice, the shareholders attending the meeting in person or those validly representing them at it, shall deliver to the staff in charge of registering the attendance cards and delegations, the documents evidencing their right to attend, as well as those containing the delegations.

Legal persons shall act through their legal proxy who shall be duly authorised.

- 15.2. **Identification.** In order to confirm the identity of the Shareholders attending the meeting personally, or those validly representing them at it, attendants may be required to show their National Identity Document, passport or any other official document generally accepted to serve the same purpose of identification.
- 15.3. **Close of admission.** Admission will be closed immediately before drawing up the list of attendees. Once the attendance card and delegation registration process has concluded and the existence of sufficient quorum to validly constitute the meeting has been verified, no further attendance cards will be admitted.

The Shareholders duly accredited, or their proxies, who arrive more than 15 minutes after the time set for the meeting to commence, and after the attendance card and delegation registration process has concluded, may attend the meeting in the same hall or in an adjoining hall, if any, but will not be included on the list of attendees and will not have a right to vote.

15.4. **List of attendees.** Once the Board has been constituted, and before discussing the first item on the Agenda, a list will be prepared of the shareholders present or represented, indicating the nature or representation of each one, and the number of shares, of their own or of others, with which they attend and the votes to which they have a right. A total will be calculated.

15.5. **Declaration of constitution.** The Chairperson shall then declare whether the requirements for the valid constitution of the General Shareholders' Meeting have been met.

Any doubts or complaints that arise on these points will be resolved by the Chairperson, who may refer to scrutineers designated by the Board of Directors prior to the General Shareholders' Meeting. The Chairperson shall then declare the General Shareholders' Meeting to be duly and validly constituted, at first or second call, as appropriate.

15.6. **Consultation.** The list of attendees may be consulted during the General shareholders' Meeting by any shareholder with a right to attend, providing this consultation does not cause delay to the normal development of the session once the Chairperson has declared the General Shareholders' Meeting legally constituted. The Chairperson is not obliged to read the list nor to provide a copy thereof.

15.7. **Method.** The list of those attending, which shall be attached to the Minutes, may be prepared as a file or in computer format. In such case, the system used shall be mentioned in the Minutes and the proper statement of identification signed by the Secretary with the approval of the Chairperson shall be contained either on the cover of the file or computer format duly sealed.

## **Article 16.- Attendance and Participation by Telematic Means**

According to the provisions of the Law and the Company Bylaws, and regardless of the right to remote voting in the method provided for in these Regulations, the shareholders with right to attend or their proxies may attend the General Shareholders' Meeting remotely through the use of telematic means that, if any, the Board of Directors may establish depending on the state of the art and once the appropriate security and simplicity conditions are verified.

If the Board provides for the holding of the General Shareholders' Meeting in person with the possibility to attend by telematic means or exclusively by telematic means, the call notice or the corporate website shall describe the terms, methods and forms of telematic exercise of the shareholders' rights that the Board of Directors has determined, with observance of the Law and the Company Bylaws, to allow the proper development of the meeting.

Connection to the software application for telematic attendance at the General Shareholders' Meeting must be made in advance as stated in the call notice in relation to the time scheduled for the start of the meeting. Once the time limit set to this end has elapsed, the shareholders or their proxies who initiate the connection subsequently shall be deemed to be not attending.

The Board of Directors shall determine the deadline to send, through the computer application for telematic attendance, the requests for information during the General Shareholders' Meeting and proposed resolutions that, according to the Law and the Company Bylaws, the shareholders or their proxies who attend by telematic means want to issue. The Board may also determine reasonable limits of extension.

Answers to the requests for information mentioned in the section above, where appropriate, will be made during the meeting itself or in writing within seven days following the holding of the General Shareholders' Meeting.

## **Article 17.- Proceedings of the General Shareholders' Meeting**

**17.1 Announcement of proposals.** Once the Board has been constituted and the list of attendees has been completed, the Secretary of the meeting will read in full the proposed agreements to be submitted for approval to the General Shareholders' Meeting. This reading may be waived when the text of the relevant proposed resolutions has been distributed amongst the Shareholders when accessing to the room in which the meeting will be held or at the beginning of the session, unless any shareholder requests the reading, or it is considered appropriate by the Chairperson of the Meeting.

In any case, the Secretary must inform the attendants of the Agenda item to which each of the proposals to be submitted to a vote refers, summarising the key content of proposals that have not been read in full.

**17.2 Registration of proposals.** If the General Shareholders' Meeting is being held in the presence of a Notary Public, the Secretary will provide the Notary Public with the corresponding proposed agreements so that they may be included in the Minutes for the meeting.

**17.3 Right to information during the General Shareholders' Meeting.** Shareholders shall be able to request the information or clarifications that they consider appropriate regarding the business contained on the Agenda, as well as make proposals under the terms of the Law.

**17.4 Interventions.** After the corporate speakers address the meeting in the order established by the Chairperson, the floor will be opened to the shareholders.

Shareholders, or their proxies, wishing to speak shall identify themselves, indicating their forename, surname and number of shares held or represented. Should they wish their words to be included in or annexed to the minutes of the General Shareholders' Meeting, they must deliver them in writing and duly signed to the Secretary of the General Shareholders' Meeting or the Notary Public, as applicable, prior to taking the floor.

**17.5 Development.** The floor will be opened in the manner established by the Chair who, in view of circumstances, shall determine the maximum amount of time to be allotted to each speaker. The Chairperson shall try to ensure that the same time is allotted to each speaker and is never less than five minutes. However, the Chairperson, in the exercise of his or her organisation powers may:

- Extend the time initially allotted to each shareholder or proxy to speak when the shareholder's or proxy's intervention so merits.

- Request speakers to clarify or expand on questions they have brought up that, in the Chairperson's opinion, have not been sufficiently explained, in order to clearly discern the content and subject-matter of their proposals or statements.
- Call speakers to order when they exceed the time allotted, or when the proper conduct of the General Shareholders' Meeting may be jeopardised. The Chairperson may also withdraw their right to the floor; and,
- If the Chairperson considers that the speaker may seriously alter the good order or normal development of the meeting, he or she may invite them to leave the meeting venue and, if necessary, adopt whatever measures are required to ensure compliance.

**17.6 Responses to interventions.** Once speeches conclude, Shareholders will be given answers. The information or clarification requested shall be given by the Chairperson or, where applicable and at the Chairperson's request, by the Secretary, the Chairperson of the Auditing Committee, by another Director or, if considered appropriate, by any other executive, employee or expert in the matter.

Should it not be possible to satisfy the shareholders' right at the time, the information shall be provided in writing within seven days after the General Shareholders' Meeting has finished.

**17.7 Exceptions.** Directors are obliged to provide the information requested in the terms expressed above, except in cases established under Article 7.4 of these Regulations.

## **Article 18.- Voting on the Proposed Resolutions**

**18.1 Voting.** Later, the voting process on each one of the proposed resolutions on the items included in the Agenda will be carried out following the indications of the Chairperson. If there are any proposals raised during the holding of the Meeting on any matters that are not required to be included on the Agenda according to the Law and which must be put to a vote, the same voting process will be followed.

Voting by telematic means, if any, will be open from the moment in which the Chairperson of the General Shareholders' Meeting declares its valid constitution and until the moment in which proposals are formally put to a vote according to the previous paragraphs, or until such later date as indicated by the Chairperson of the General Shareholders' Meeting.

**18.2 Specific declaration.** To facilitate the voting process, the Chairperson shall ask any shareholders wishing their abstention, vote against or opposition to the resolutions to be recorded, to declare this to the persons appointed for such purpose, indicating the procedures they must follow.

**18.3 Presence of a Notary Public.** Should the minutes be notarised, the above-mentioned declarations shall be made before the Notary Public.

**18.4 Procedure.** Each of the items on the Agenda will be submitted to an individual vote. However, if circumstances are appropriate, the Chairperson of the meeting may declare that proposals corresponding to several items on the Agenda may be voted on collectively, in which case the results of the vote will be understood to apply to each proposal individually if none of the participants at the meeting indicates a desire to alter their vote for one of the individual items. If this occurs, the minutes will register the modifications in the vote and the result of the vote for each proposal as a consequence of the modifications.

Notwithstanding any other matter as provided for in the Law, the Company Bylaws or these Regulations, in any case, the following matters shall be voted on separately, even if they are included in the same item on the Agenda:

- appointment, confirmation, re-election or removal of directors; and
- in case of modification of the Company Bylaws, each article or group of articles that are independent.

When there is more than one proposal for an item on the agenda, the proposal submitted by the Board of Directors will be voted on first.

Once a proposal has been approved, any other proposal related to the same matter will automatically be dropped, if it is incompatible with it, therefore, it may not be submitted to voting, unless the Board, upon prior resolution adopted for this purpose, indicates otherwise in the call for the General Meeting.

**18.5 Vote count.** In principle and although other systems may be used to count votes, the procedure given below shall be followed:

The system of negative subtraction shall be used to count votes on proposed resolutions related to agenda items: All shares present or represented shall be deemed in favour of the proposal, after subtracting votes corresponding to shares whose holders or proxies declare themselves to be voting against it or abstaining.

When voting on proposed resolutions not included on the agenda, the positive subtraction method shall be followed. For such purposes, all shares present or represented shall be deemed to vote against the proposal, after subtracting votes corresponding to shares whose holders or proxies declare themselves to be voting for it or abstaining.

## **Article 19.- System for Adopting Resolutions**

**19.1 Majority regime.** Resolutions debated at the General Shareholders' Meeting will be passed upon approval by the majorities required by the Law and the Company Bylaws.

**19.2 Right to vote.** Participants at the General Shareholders' Meeting will have one vote for each share they own or represent. There is no right to vote for the owners of shares that do not have voting rights, in accordance with the Company Bylaws.

**19.3 Participation and remote voting.** Whenever the Board of Directors considers that there are sufficient guarantees regarding technical means, legal security, authenticity and identification of the shareholders exercising their right, participation at the General Meeting and votes on resolutions for matters included on the meeting Agenda for any type of General Shareholders' Meeting may be delegated or exercised by the shareholder by mail, by e-mail or by any other remote communication means in accordance with applicable legislation, the Company Bylaws and these Regulations.

Whenever appropriate, the Board of Directors will inform of the possibility to participate and to exercise this right to vote by remote communication means as well as the related requirements,

time limits and other procedures both in the call notice of the General Shareholders' Meeting and on the Company website.

- 19.4 **Calculation of results.** To determine the results of voting, the number of votes cast at the General Shareholders' Meeting by Shareholders both present and represented should be added to those votes made by proxy as a consequence of the exercise of the right to public request for representation under the terms of delegation, and to those votes made by mail, e-mail or any other means of remote communication that complies with requirements determined to that end.
- 19.5 **Announcement of results.** The Chairperson will announce whether each proposal has been accepted or rejected when he or she is made aware of the existence of sufficient votes to achieve the required majority for each proposal.

## **Article 20.- Conclusion of the General Shareholders' Meeting**

- 20.1 **Conclusion.** Following the announcement of voting results, the General Shareholders' Meeting shall be concluded and the Chairperson shall end the meeting.

## **Article 21.- Minutes of the General Shareholders' Meeting**

- 21.1 **Approval of the Minutes.** The Minutes may be approved by the General Shareholders' Meeting after it is held or, failing this and within the term of FIFTEEN (15) days, by the Chairperson and two Controllers, one on behalf of the majority and the other on behalf the minority.
- 21.2 **Enforceability.** The Minutes approved in either of these two ways will be enforceable from the date they are approved.
- 21.3 **Presence of a Notary Public.** The Board of Directors may require the presence of a Notary Public to take the Minutes of the meeting, and it shall be obliged to do so whenever requested by Shareholders representing at least ONE PER CENT (1%) of the share capital FIVE (5) days before the Meeting is held. In both cases the Notarial Certificate shall be considered the Minutes of the Meeting and, as such, will be subject to the provisions of the Law and the Regulations of the Commercial Register.

Likewise, if the Meeting is held only by telematic means, the presence of a Notary Public to issue notarial certificate thereof will be compulsory.

- 21.4 **Minutes Book.** Once the minutes are approved, they shall be signed by the Secretary of the meeting with the approval of the person acting as Chairperson at the meeting and included in the Minutes Book.

## **Article 22.- Announcement of Resolutions**

22.1 **Communication.** Regardless of the means of publicity that may be legally required in each case, shareholders may view the Resolutions passed by the General Shareholders' Meeting in the current and the previous financial year on the Company's website.

Likewise, on the day the meeting is held or on the first business day after that, the Company shall report the resolutions passed by the General Shareholders' Meeting to the Comisión Nacional del Mercado de Valores and the Governing Bodies of the relevant Markets, either verbatim, through a summarised text of their contents or by reference to the communication which is included with the proposals for the resolutions finally adopted.

22.2 **Certification.** Any shareholder and any person that, where appropriate, attends the General Shareholders' Meeting as a proxy of shareholders not in attendance, may at any time obtain certification of the resolutions passed and the minutes of the General Shareholders' Meeting.

22.3 **Registration.** Any resolutions that may be registered will be presented for registration in the Commercial Register.

## **Article 23.- Investor Relations Department**

23.1 **Investor Relations Department.** In order to facilitate communication between Shareholders and the Company, the Board of Directors will staff a permanent Investor Relations Department which will channel all requests for information, clarification, or questions and their corresponding responses, under the terms defined in the current Regulations, as well as any other question that a shareholder may have for the Company.

# Chapter IV

## Interpretation, Validity, Amendment and Publicity

### **Article 24.- Interpretation**

24.1 **Interpretation.** The current Regulations complete and develop the terms of Company Bylaws in regard to the General Shareholders' Meeting, and should be interpreted as being in accordance with those terms and with any other applicable legislation.

Any doubts regarding the interpretation and application of these Regulations will be resolved by the Board of Directors which will propose, if appropriate, the amendments considered appropriate. Any doubts raised during the holding of the General Shareholders' Meeting will be resolved by its Chairperson, or failing this, by the Secretary of the Board.

### **Article 25.- Validity**

25.1 **Validity.** These Regulations will be applicable to General Shareholders' Meetings called or held from the day after their approval by the Company's General Shareholders' Meeting.

### **Article 26.- Amendment**

26.1 **Amendment.** The Board of Directors may propose to the General Shareholders' Meeting amendments to the current Regulations whenever this may be considered necessary or convenient in the interests of the Company.

### **Article 27.- Publicity**

27.1 **Publicity.** The Board of Directors will adopt whatever means are required to ensure the distribution of these Regulations amongst shareholders, once approved by the General Shareholders' Meeting, through their communication to the Spanish Stock Exchange Commission, their registration with the Commercial Register and their publication on the Company's website.