

## RELEVANT FACT

Madrid, 22<sup>nd</sup> December 2009

The Extraordinary General Meeting of RENTA 4 SERVICIOS DE INVERSIÓN, S.A. (hereinafter, "Renta 4" or the "Company", irrespectively) held today, December 22<sup>nd</sup>, 2009, on first call, with the attendance, present or represented, of 287 shareholders holding 30,468,334 shares, which represent the 74.87% of the Share Capital, has unanimously approved all the proposals of agreement submitted to its deliberation and approval:

### PROPOSALS OF AGREEMENT

- FIRST.- Approval of a remuneration system (Plan 2009)** consisting on a share delivery plan for directors, senior executives and other employees of the Company and participated companies. The Plan will distribute up to 1,627,728 shares, **representing 4.0% of Renta 4's share capital** and it will start 15<sup>th</sup> January 2011 with the same exercise date for following four years. **The exercise price will be €6.0 per share.**
- SECOND.- Authorization to the Board of Directors to acquire Company's own shares, until a maximum of 10% of Renta 4's share capital**, either directly or through Group companies, according to section 75 of the Spanish Companies Act, to be delivered to directors, senior executives and employees, as well as for any other purpose.

**THIRD.- Extraordinary payment of issue premium in kind**

The Board of Directors submits to the consideration and approval of the General Meeting to carry out a payment of issue premium in kind according to the following criteria:

- a) Distribution.- Distribute among the shareholders of Renta 4 issue premium through the assignment of own shares of the Company.
- b) Exchange ratio.- In accordance to section 79.1 of the Spanish Companies Act, the exchange rate is of one (1) share of the Company for every fifteen (50) shares of Renta 4 owned by the shareholders, irrespectively of any payment in cash that must be made.

**FORTH.- Delegation of powers to formalize, execute, interpret and correct all the resolutions adopted by the General Shareholders Meeting.**