

**RESOLUTIONS TAKEN ON THE
SHAREHOLDERS' GENERAL MEETING OF
GRUPO CATALANA OCCIDENTE, S.A. ON
OCTOBER 29, 2020, FIRST CALL**

First.- Distribution of financial results corresponding to corporate year 2019.

After the removal of the matter of the agenda in relation to the distribution of the financial result corresponding to corporate year 2019 from the Shareholders General Meeting held on April 30, 2020, by virtue of article 40.6bis of Royal Decree-Law 8/2020, of 17 March, on urgent extraordinary measures to address the economic and social impact of COVID-19, and having fulfilled the conditions included in said article, it is resolved to apply the distribution of the individual profit resulting from corporate year 2018, which amounts 176.937.885,95 euros, in the following manner:

Dividends	81,510,000.00 euros
Voluntary Reserves	134,770,557.74 euros
Total	216,280,557.74 euros

The Consolidated Group result amounts a 424,530,239.36 euros, being 385,937,513.86 euros the attributed result to the parent company.

The Board of Directors in its meetings held on June 27, 2019; September 26, 2019, January 30, 2020 and April 22, 2020; resolved to pay the shareholders 0.1588 euros per share in each of the first three abovementioned meetings and 0.20285 euros per share in the fourth meeting, which implied a total amount of 81,510,000 euros as interim dividend. Such four interim dividends were executed, acting as payment agent Banco Bilbao Vizcaya Argentaria, S.A., on July 10, 2019; October 9, 2019, February 12, 2020 and May 13, 2020, respectively, having the Company, on those dates, sufficient liquidity in accordance with the legal conditions set forth on article 277 of the Spanish Companies Act.

Consequently, the total dividend corresponding to corporate year 2019 amounts 81,510,000 euros, that is, 0.67925 euros per share (gross).

In this respect, it is placed on record that following the call of this Shareholders' Meeting, in compliance with article 40.6bis of the abovementioned Royal Decree-Law 8/2020, the Board of Directors has made available to the shareholders a report justifying the new proposal of distribution of Profits corresponding to corporate year 2019 and the corresponding report of the external auditor.

Second.- Authorization to the Board of Directors to acquire treasury shares, either directly or through subsidiaries, in accordance to article 146 of the Spanish Corporations Act, setting forth the thresholds or conditions to such acquisitions, and to allocate such treasury shares to the implementation of the Company or its Group remuneration programs.

To authorize, and grant the corresponding faculties to the Board of Directors in this respect, to execute any derivative acquisition of treasury shares, either directly or through subsidiary companies, by any of the acquisition procedures admitted by Law admits, in accordance with articles 146 et seq. and 509 of the Spanish Corporations Act, within the limits and subject to the requirements set out in such Act, and, in particular, to the following:

- a) The par value of the treasury shares acquired, directly or indirectly, adding to those already owned by the Company and its subsidiaries, and, if applicable, the parent company and its subsidiaries, shall not exceed 10% of the Company's share capital.
- b) The acquisition of treasury shares, including those that the Company, or individual acting in its own name but on behalf of the Company, had previously acquired and still hold in its portfolio, shall not cause the Company's net equity, as defined in article 146 of the Spanish Corporations Act, to be lower than the Company's share capital plus the legal or statutory non distributable reserves.
- c) The acquisition may be executed by means of a sale, a swap or any other type of onerous transactions, according to the circumstances, of fully paid up shares, free of any charges or encumbrances, and must not entail any ancillary undertakings.
- d) The minimum and maximum consideration for the acquisition of the shares shall be its market value reduced or increased by 10%, respectively, on the date in which the relevant transaction is executed.
- e) The authorization granted hereto shall remain in force for five years as from the date of this Shareholder's General Meeting.

In the framework of this authorization, the Board of Directors shall set forth the treasury shares' policy, being entitled to delegate the execution of such policy in the Chairman and/or the Managing Director. Likewise, the Board of Directors shall supervise, in particular, that each time that an authorized acquisition is executed pursuant to this resolution, the conditions established hereto and in the Law are fulfilled (especially, with regards to the Spanish and EU regulations on market abuse).

Furthermore, acquisitions executed pursuant to this authorization may concern shares to be delivered to employees or directors of the Company and its subsidiaries, in the framework of the implementation of the Company or its Group remuneration programs, either directly or as a result of the execution of stock option rights the be may be hold by

such individuals. For the execution of such plans, the Company may use its treasury shares or carry out new acquisitions under this authorization.

As a result of the foregoing, the authorization to execute derivate acquisitions of the Company's shares approved by the Shareholders' General Meeting on April 30, 2020, is hereby deemed null and void.

Third.- Delegation of faculties to formalize, execute and register the resolutions adopted by the Shareholders' General Meeting.

To empower, individually, Mr. José M^a Serra Farré and Mr. Francisco José Arregui Laborda, so that any of them, acting in the name and on behalf of the Company, can (i) submit before the Commercial Registry the certification in relation to the distribution of profits of the Company corresponding to corporate year 2019; which is supplemental to that issued in relation to the Annual Accounts; being entitled to clarify or correct any of the terms set forth in these Minutes; and (ii) appear before a Notary Public in order to grant to public the abovementioned resolutions, being entitled to clarify or correct any of the terms set forth in these Minutes, to execute any public or private documents which they deem necessary or convenient, including granting any notarial deeds to clarify, correct or complete the foregoing, as may be appropriate, to fully register the foregoing resolutions in the Commercial Registry; or request from the Registrar of the Commercial Registry, when necessary, the partial registration of the adopted resolutions, if such Registry opposed to the complete registration of the foregoing resolutions; all of the above to the fullest extent and without any restriction whatsoever.

*** This English translation is for informative purposes only and in case of contradiction the Spanish version of this Relevant fact shall prevail ****