

COMISIÓN NACIONAL DEL MERCADO DE VALORES

**Dirección de Mercados Secundarios
Calle Edison 4
28006 Madrid**

29 July 2020

Subject.: **Resolutions adopted by the AGM on 29 July 2020**

Dear Sirs,

The Annual General Meeting of shareholders of Grupo Empresarial San José, S.A. was held today, 29 July 2020, with the assistance of 46 shareholders, holders of 41,332,011 shares and voting rights, who represent 63.5622% of the share capital.

The resolutions adopted have been the following:

First. Examination and approval, if applicable, of the annual financial statements and of the directors' report of the company and its consolidated group, corresponding to the year ended on 31 December 2019.

To agree on the individual and consolidated financial statements of GRUPO EMPRESARIAL SAN JOSÉ, S.A. and subsidiaries and the relevant directors' reports for the year ended 31 December 2019, as formulated by the board of directors of the Company at its meeting on 27 February 2020.

Second. Examination and approval, if applicable, of the report on the consolidated statement of non-financial information (Annual Sustainability Report of the Board of Directors) for the year ended 31 December 2019.

To agree on the report on the state of non-financial information corresponding to the year ended 31 December 2019, which forms part of the management report.

Third. Examination and approval, if applicable, of the application proposal of profit for the year ending on 31 December 2018.

To agree on the application of profit for the year ending 31 December 2019, amounting to EUR 53,444,310.44 according to the following breakdown:

Basis of application: Profit for the year: € 53,444,310.44

Reserves and issue premium.

To offset losses from previous years, EUR 310,832,519.55, corresponding to the issue premium EUR 155,577,849.95 and to voluntary reserves EUR 155,254,669.60.

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Dividend distribution charged to reserves at the gross rate of 0.10 euros per share entitled to it and in circulation on the date on which the payment is made (total maximum amount: € 6,502,608.30).

Said dividend will be paid in cash on 4 September 2020. Those who appear as holders of shares at the close of the market on 14 August 2020 in the accounting records of the participating entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR). The legally applicable withholdings will be made on the gross amounts paid

Fourth. Examination and approval, if applicable of the management of the Board of Directors of the Company during the year ending 31 December 2019.

To agree on the management of the Board of Directors of the Company for the year ending 31 December 2019.

Fifth. Re-appointment of Board Members:

Re-appointment of Mr. Nasser Homaid Salem Ali Alderei, as external director, on proposal of the Appointments, Remuneration and Good Governance Commission.

To reappoint, on proposal of the Appointments, Remuneration and Good Governance Commission, as member of the Company, Mr. Nasser Homaid Salem Ali Alderei as external director, for a period of 4 years as from the approval of the resolution.

Re-appointment of Mr. Sunil Kanoria, as independent director, on proposal of the appointments, Remuneration and Good Governance Commission.

To reappoint, on proposal of the Appointments, Remuneration and Good Governance Commission, as member of the Company, Mr. Sunil Kanoria, as independent director, for a period of 4 years as from the approval of the resolution.

Appointment of Mr. José Luis González Rodríguez as executive member, by co-option system of the Board of Directors to fill the vacancy of the member Mr. Guillermo Nielsen.

To ratify Mr. José Luis González Rodríguez as a director of the company and with the condition of executive director and for the statutory period of 4 years from the approval of this agreement, a position for which he was appointed by the board of directors on 25 June 2020 by the co-option system to fill the vacancy of the member Mr. Guillermo Nielsen.

As a consequence of the previous agreements, it was agreed to fix the number of members of the board of directors at 11.

Sixth. Re-appointment of the auditors of the Company and its consolidated group.

To agree the re-appointment of Deloitte, S.L., with registered office in Madrid, at Plaza Pablo Ruiz Picasso 1, Torre Picasso, and C.I.F. 13-79'104469 as auditors of the financial statements and the management report of the Company and its consolidated group, for one year.

The board of directors of the Company, with powers to legate on the president of the board of directors and the general manager, is empowered to enter into the service contract with Deloitte, S.L. for the above-mentioned period and under the terms and conditions required.

Seventh. Delegation of powers to interpret, complement, amend, execute and formalise the resolutions adopted by the annual general shareholders' meeting.

Without-prejudice to the delegations mentioned in the previous agreements, it was agreed:

A) To expressly delegate to the board of directors, with all the necessary powers in law, to:

1.- To understand, clarify, complete or correct, the resolutions adopted by the general shareholders' meeting, or those recorded in any deeds or documents granted in execution thereof, and in particular any omissions, defects, formal or substantial errors which may prevent the access of these agreements to the trade registry of companies.

2.- To solve any doubts that may arise in relation to the resolutions adopted by the general shareholders' meeting.

3.- To carry out as many legal acts or transactions deemed necessary or convenient for the execution of the resolutions adopted by the general shareholders' meeting, granting any public or private documents deemed necessary or convenient for the present agreements.

4.- To be legate to one or more of its members, jointly or severally, or in the executive committee, with powers of substitution, all or part of the faculties deemed appropriate from among those that correspond to the board of directors and that have been granted by the general shareholders' meeting.

B) To expressly authorize, as broadly as is required by law, the chairman of the board of directors, the chief executive officer or the secretary and vice-secretary of the board of directors, so that either of them, with their sole signature, and with regards to the resolutions adopted in the general shareholders'

meeting, may grant such agreements in a public deed, empowering them, in all that t may be dee med necessary; to sign as many public or private documents to carry out all the actions agreed upon in the best execution, including the publication of legal announcements before any public or private agencies or bodies, until they are registered in the trade registry of companies or in other public records where applicable, and may even grant deeds of ratification, rectification and clarification, in view of verbal suggestions or written qualification of the trade registry even being able to request partial registration of the registrable agreements-, the National Stock Market Commission and any other competent public or private body; to carry out all relevant procedures before tllle competent bodies in order to execute and complete the resolutions adopted and for filing any records and documentation of any kind that may be deemed convenient before the National Stock Market Commission and other public bodies or private entities whenever deemed necessary, and in general all actions related to the resolutions adopted at this general meeting.

Eighth. Consulting vote on the 2019 annual directors' remuneration report

Advisory vote on the 2019 annual directors' remuneration report passed by the board of Directors. The referred report is available to the shareholders with all the documents related to the general mee ting as from the notice of call.

The first resolution has been adopted with the vote in favour of shareholders, present or represented, holders of 41,288,623 shares, representing 99.8950% of the capital of the attending capital.

The second and third resolutions have been adopted with the vote in favour of shareholders, present or represented, holders of 41,290,008 shares representing 99.8984% of the capital of the attending capital.

The fourth resolution has been adopted with the vote in favour of shareholders, present or represented, holders of 41,287,696 shares representing 99.8928% of the capital of the attending capital.

The fifth A resolution A has been adopted with the vote in favour of shareholders, present or represented, holders of 40,871,106 shares representing 98.8849% of the capital of the attending capital.

The fifth B resolution has been adopted with the vote in favour of shareholders, present or represented, holders of 41,225,340 shares representing 99.7419% of the capital of the attending capital.

The fifth C resolution has been adopted with the vote in favor of shareholders, present or represented, holders of 41,147,950 shares representing 99.5547% of the capital of the attending capital.

The sixth resolution has been adopted with the vote in favour of shareholders, present or represented, holders of 41,318,611 shares representing 99.9676% of the capital of the attending capital.

The seventh resolution has been adopted with the vote in favour of shareholders, present or represented, holders of 41,318,611 shares representing 99.9676% of the capital of the attending capital.

The eighth resolution has been adopted with the vote in favour of shareholders, present or represented, holders of 40,964,487 shares representing 99.1108% of the capital of the attending capital.

Best regards.

Fernando Calbacho