

## RESOLUTION TO BRING FOUR DISCIPLINARY PROCEEDINGS

24 July 2019

The Executive Committee of the Spanish National Securities Market Commission (CNMV), in sessions held on 24 May and 18 July 2019, resolved to bring the following four administrative disciplinary proceedings, and to release their initiation in accordance with the provisions of Article 313(d) of the Spanish Securities Market Act (*Ley del Mercado de Valores*), consolidated text approved by Royal Legislative Decree 4/2015, of 23 October (LMV):

- Disciplinary proceedings against Q-RENTA A.V., S.A. (case files No.'s 7, 8 and 9/2019) and PARTISU XXI GROUP S.L. (case file No. 9/2019), in relation to the possible commission of various serious infringements under Article 295(4) of the Spanish Securities Market Act, for carrying out market manipulation practices in certain periods of 2015 and 2016.
- Disciplinary proceedings against Q-RENTA A.V., S.A. (case file No. 12/2019) in relation to the possible commission of a very serious infringement under Article 284(1) of the Spanish Securities Market Act, for the inadequate handling of conflicts of interest in managing and advising on listed securities between 1 January 2017 and 30 September 2017, and for the possible commission of a very serious infringement under Article 283(3) of the Spanish Securities Market Act, for shortcomings in the keeping of records of orders and their supporting documents and other incidences on internal organisation and control matters.

This statement does not prejudge the final outcome of the disciplinary proceedings, whereby the party against which they are being brought has all the means to which it is entitled under the legal system available to defend its rights.