



## **ANNUAL GENERAL MEETING REGULATIONS**

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## CONTENTS

<b>SECTION I. REGULATIONS</b>	<b>4</b>
Artículo 1º.- Purpose	4
Artículo 2º.- Validity, interpretation and amendments	4
Artículo 3º.- Publication and registration	4
<b>SECTION II. NATURE, MANAGEMENT, POWERS, AND TYPES OF ANNUAL GENERAL MEETINGS</b>	<b>5</b>
Artículo 4º.- Nature of the Annual General Meeting	5
Artículo 5º.- Management as a sustainable event	5
Artículo 6º.- Powers	5
Artículo 7º.- Types of Meetings	8
<b>SECTION III. ANNUAL GENERAL MEETING FORMATS AND CALL</b>	<b>8</b>
Artículo 8º.- Meeting formats	8
Artículo 9º.- Obligation and ability to convene	8
Artículo 10º.- Meeting notice	9
Artículo 11º.- Supplement to the call and submission of justified resolution proposals	10
<b>SECTION IV. INFORMATION PRIOR TO THE ANNUAL GENERAL MEETING:</b>	<b>10</b>
Artículo 12º.- Information available to shareholders at the Annual General Meeting	10
Artículo 13º.- Electronic Shareholders' Forum	11
Artículo 14º.- Shareholders' right to information prior to the Annual General Meeting	12
<b>SECTION V. ATTENDANCE AND REPRESENTATION</b>	<b>13</b>
Artículo 15º.- Participation	13
Artículo 16º.- Attendance	13
Artículo 17º.- Other attendees	14
Artículo 18º.- Right to representation	14
Artículo 19º.- Remote voting prior to the meeting	16
Artículo 20º.- Venue	17
<b>SECTION VI. CONSTITUTION AND CONDUCT OF THE GENERAL SHAREHOLDERS' MEETING</b>	<b>18</b>
Artículo 21º.- Record of in-person attendees	18
Artículo 22º.- General Committee of the Annual General Meeting, Chairman and Secretary	18
Artículo 23º.- Duties of the Chairman of the Annual General Meeting	19

Artículo 24º.-	Duties of the Secretary of the Annual General Meeting .....	21
Artículo 25º.-	Formal constitution quorum .....	21
Artículo 26º.-	List of attendees.....	22
Artículo 27º.-	Reports .....	22
Artículo 28º.-	Start of the meeting.....	23
Artículo 29º.-	Speeches of shareholders or their proxies attending in person ....	23
Artículo 30º.-	Right of information.....	25
<b>SECTION VII. VOTING AND ADOPTION OF RESOLUTIONS.....</b>		<b>25</b>
Artículo 31º.-	Voting on proposed resolutions .....	25
Artículo 32º.-	Adoption of resolutions .....	27
Artículo 33º.-	Completion.....	28
<b>SECTION VIII. SPECIFIC FEATURES OF TELEMATIC ATTENDANCE.....</b>		<b>28</b>
Artículo 34º.-	Specific features of telematic attendance .....	28
<b>SECTION IX. EXTENSION AND SUSPENSION OF THE GENERAL SHAREHOLDERS' MEETING.....</b>		<b>29</b>
Artículo 35º.-	Extension .....	29
Artículo 36º.-	Suspension .....	30
<b>SECTION X. MINUTES OF THE GENERAL SHAREHOLDERS' MEETING AND PUBLICATION OF THE ADOPTED RESOLUTIONS.....</b>		<b>31</b>
Artículo 37º.-	Minutes of the Annual General Meeting.....	31
Artículo 38º.-	Publication of the resolutions .....	31

## **ANNUAL GENERAL MEETING REGULATIONS**

### **SECTION I.** **REGULATIONS**

#### **Artículo 1º.- Purpose**

1. These *Annual General Meeting Regulations* (the “**Regulations**”) of MAPFRE, S.A. (The “**Company**”) set forth the legal and statutory provisions regarding the convening, preparation, information, attendance, and conduct of the Company's Annual General Meeting, the adoption and formalization of resolutions adopted and the exercise of shareholders' rights during the meeting, all in accordance with the legal provisions and the *Corporate Bylaws*.
2. The *Regulations* promote maximum Shareholders' participation in the Annual General Meeting and their involvement corporate life and ensure equal treatment of all shareholders in the equal exercise of their rights at the Annual General Meeting.

#### **Artículo 2º.- Validity, interpretation and amendments**

1. These *Regulations* shall apply from the first General Shareholder' Meeting convened after the meeting in which its subsequent amendments are agreed.
2. These *Regulations* shall be interpreted in accordance with the law and the prevailing *Corporate Bylaws* – in the event of a contradiction with the provisions of the former– and based primarily on their spirit and purpose.
3. Any issues that may arise in relation to the interpretation and application of these *Regulations* shall be resolved by the Board of Directors. Any issues that may arise during the Annual General Meeting shall be resolved by its Chairman.
4. The Board of Directors and shareholders representing, individually or jointly, at least three percent of the company's capital stock, may propose amendments to the Annual General Meeting *Regulations*. The proposed amendment shall be accompanied by a supporting report.

#### **Artículo 3º.- Publication and registration**

1. These *Regulations* and subsequent amendments shall be reported to the Spanish National Securities and Exchange Commission and registered in the commercial register in accordance with the applicable regulations.

2. The current text of these *Regulations* shall be available to shareholders at the registered office and shall be published on the Company's corporate website.

## **SECTION II.** **NATURE, MANAGEMENT, POWERS, AND TYPES OF ANNUAL GENERAL MEETINGS**

### **Artículo 4º.- Nature of the Annual General Meeting**

1. The Annual General Meeting is the Company's senior governing body through which the company's shall is manifested, in which duly convened shareholders meet to deliberate and decide, by the majorities required in each case, on items within its competence.
2. It is the most relevant channel of shareholder participation in the Company and plays an essential role in achieving effective shareholder involvement in corporate life.
3. Resolutions of the Annual General Meeting, once duly adopted, bind all shareholders, including those absent, dissenting, abstaining from voting, or those without voting rights.
4. The Annual General Meeting is governed by the legal provisions, the *Corporate Bylaws*, these *Regulations* and the implementing rules regarding how the meeting is planned and held, where appropriate, approved by the Board of Directors for each meeting, which shall be published on the Company's website.
5. The provisions of the *MAPFRE Group Institutional and Business Principles* and shall serve the Company's Purpose, Vision and Values when organizing and holding the Annual General Meeting,

### **Artículo 5º.- Management as a sustainable event**

The Company shall seek to manage the Annual General Meeting as a carbon neutral and sustainable event, which means that both its organization and performance take into account inclusive economic, labor, diversity and environmental protection criteria.

### **Artículo 6º.- Powers**

1. The Annual General Meeting shall be responsible for deliberating and adopting resolutions on all items that the law, the *Corporate Bylaws* and these *Regulations* reserve for their decision, as well as any other matter the Board of Directors or the shareholders themselves submit to it, within their scope of competence, under the terms and conditions established in said regulations. In particular, it is the competent body to decide on the following items:

- A. In relation to the annual financial statements and corporate management:
  - a) Approval of the Company's annual financial statements and individual management report and those consolidated with its subsidiaries.
  - b) Approval of the sustainability report.
  - c) Application of profits.
  - d) Approval of corporate management.
- B. In relation to the financial statements auditor and sustainability information verifier:
  - a) Appointment, reelection and removal of the auditor.
  - b) The appointment, reelection and removal of the verifiers of sustainability information if required by law.
  - c) Exercise of corporate responsibility against any of them.
- C. In relation to the Board of Directors and directors:
  - a) Appointment, reelection and removal of directors, as well as the ratification of the directors appointed by the co-opted procedure.
  - b) Approval of the constitution and application of remuneration systems for directors consisting of providing them shares or rights thereto or in reference to the stock value.
  - c) The approval of the remuneration policy for board directors under the terms established by law.
  - d) Exempting directors from prohibitions derived from the duty of loyalty, when the authorization legally corresponds to the Annual General Meeting, as well as the obligation not to compete with the Company.
  - e) Exercising corporate responsibility actions against directors.
- D. In relation to the amendment of internal regulations:
  - a) Amendment of the *Corporate Bylaws*.
  - b) Amendment of these *Regulations*.
- E. In relation to the increase and reduction of capital stock, the acquisition of treasury stock and the issuing of debentures:
  - a) Increase and decrease in capital stock.

- b) Delegation to the Board of Directors of the power to increase the capital stock, in which case it may also be granted the power to exclude or limit preemptive subscription rights, under the terms established by law.
  - c) Delegation to the Board of Directors of the power to a capital stock increase already approved by the Annual General Meeting, within the time frames provided for by law, indicating the date or dates of execution and determining the conditions of the increase in all items not addressed by the Annual General Meeting.
  - d) Suppression or limitation of the preemptive subscription right.
  - e) Authorization for the derivative acquisition of treasury stock.
  - f) Issuing debentures convertible into shares and debentures or other negotiable securities that grant their holders a share in the company's profits and delegating the power to issue them to the Board of Directors, as well as the power to exclude or limit preferential subscription rights, under the terms established by law.
- F. In relation to structural modifications of the Company and functionally comparable transactions and related-party transactions:
- a) The transformation, merger or spin-off of the Company and the global transfer of assets and liabilities when the applicable legislation requires approval by the Annual General Meeting.
  - b) Transfer of the registered office abroad.
  - c) The acquisition, disposal or contribution of essential assets to another company.
  - d) The transfer of essential activities carried out thus far by the Company to controlled companies, even if it maintains full ownership thereof.
  - e) Approval of related-party transactions when the current legislation attributes such powers.
- G. In relation to the dissolution and liquidation of the Company:
- a) Dissolution of the Company.
  - b) Appointment and removal of liquidators.
  - c) Approval of the final settlement balance sheet.
  - d) Exercise of the corporate liability action against liquidators.

- e) Approval of transactions whose effect is equivalent to that of the Company's liquidation.
- 2. The Annual General Meeting shall also decide, in advisory vote, on the annual report on board directors' remuneration, and may also decide on any other reports and proposals submitted for this purpose by the Board of Directors.

### **Artículo 7º.- Types of Meetings**

- 1. Annual General Meetings may be ordinary or extraordinary.
- 2. The ordinary Annual General Meeting shall be held once per year, within six months of the end of each fiscal year, to ratify the acts of management, approve the financial statements from the previous fiscal year, where appropriate, and decide on the distribution of profits. It may also adopt resolutions on any other matters within its competence, provided that they are included in the agenda or are legally required, and the Annual General Meeting is constituted with the required quorum of the share capital. The ordinary Annual General Meeting shall be valid even if it has been convened or is held late.
- 3. Any Annual General Meeting not included in the previous section shall be considered an extraordinary Annual General Meeting and shall be held when convened by the Board of Directors in accordance with the legal provisions, these *Corporate Bylaws* and the *Regulations for the Annual General Meeting*.

## **SECTION III.** **ANNUAL GENERAL MEETING FORMATS AND CALL**

### **Artículo 8º.- Meeting formats**

- 1. The Annual General Meeting may be held with the following formats:
  - a) in-person only;
  - b) in-person with the option of virtual attendance; or
  - c) virtual only.
- 2. Regardless of the format of the Annual General Meeting, the Company will ensure that shareholders may exercise their rights.

### **Artículo 9º.- Obligation and ability to convene**

- 1. The Board of Directors is the competent body to formally convene the Annual General Meeting.
- 2. The Annual General Meeting shall be convened:



- a) In the case set forth in article 7.2 above.
  - b) When requested in accordance with the law by shareholders representing, individually or jointly, at least three percent of the capital stock, stating in the request the items to be discussed at the meeting, accompanied by a justified proposal for resolutions. In this case, the Annual General Meeting shall be convened to be held within the legally established time frame. The Board of Directors will prepare the agenda, necessarily including the matters which are the subject of the request.
3. The Board of Directors may convene a Annual General Meeting whenever it deems it appropriate to the corporate interest.

#### **Artículo 10º.- Meeting notice**

1. The Annual General Meeting shall be convened, at least as far in advance as required by law, by means of a published announcement, using the following means:
  - a) The Official Gazette of the Commercial Registry or one of the most widely circulated newspapers in Spain.
  - b) The Spanish National Securities and Exchange Commission website.
  - c) The Company's corporate website.
2. The announcement published on the corporate website shall remain accessible continuously at least until the Annual General Meeting is held.
3. The call notice shall contain all mentions required by law as appropriate and, in any event, shall state: the date, time and, where appropriate, venue of the meeting in the first call and the agenda, indicating all items to be addressed, as well as how the meeting is to be held, the address of the corporate website and, where appropriate, the financial incentive for participation the Board of Directors agrees to pay in accordance with the policy approved for this purpose.

The announcement may also include the date and time on which the Annual General Meeting shall meet in the second call, if applicable.
4. When the Annual General Meeting shall address an amendment to the *Corporate Bylaws*, in addition to the mentions required by law in each case, the call notice shall include the right of all shareholders to examine the full text of the proposed amendment and its report at the registered office and to request delivery or shipping of such documents, free of charge.
5. In the cases provided by law, the meeting notice shall specify the rights to inspect, at the registered office, and to request the delivery or obtain, free of

charge, the documents to be submitted for approval at the Annual General Meeting, along with any documentation and reports required under applicable regulations.

6. The Annual General Meeting may not discuss or decide on matters that are not on the agenda, unless otherwise provided for by law.

**Artículo 11º.- Supplement to the call and submission of justified resolution proposals.**

1. Shareholders who represent, individually or jointly, at least three percent of the capital stock may request the publication of a supplement to the call for the ordinary Annual General Meeting, including one or more points on the agenda, provided that the new points are accompanied by justification or, where appropriate, a justified resolution proposal.
2. Shareholders who represent, individually or jointly, at least three percent of the capital stock may submit justified resolution proposals on items already included or that should be included on the agenda in the call for any Annual General Meeting convened.
3. The rights referred to in the two preceding paragraphs shall be exercised by means of reliable notification sent to the registered office within the time frames provided for by law, which shall include the name or company name of the requesting shareholder and be accompanied by the appropriate documentation certifying its status as a shareholder, as well as the legally necessary documentation.
4. The Company shall publish the agenda items and/or proposed resolutions submitted in accordance with the provisions of paragraphs 1 and 2 above of this article within the legally established time frame and shall publish a new draft attendance sheet, proxy and absentee ballot card.

**SECTION IV.**  
**INFORMATION PRIOR TO THE ANNUAL GENERAL MEETING:**

**Artículo 12º.- Information available to shareholders at the Annual General Meeting**

1. The Board of Directors shall promote the informed participation of shareholders in the Annual General Meeting and shall take any such measures it deems appropriate to enable them to effectively perform their duties in accordance with the Law and the *Corporate Bylaws*.
2. As of the call publication date and through the date of the corresponding Annual General Meeting, the Company shall make available to shareholders at the registered office and on the corporate website all information that shall

be provided to them during the Annual General Meeting, in accordance with the legal provisions, which shall include, among others, the detailed proposal of the resolutions submitted to it, the reports and proposals prepared by the Board of Directors in relation to the resolutions submitted to the Annual General Meeting and the forms that shall be used to grant representation and to vote remotely before the meeting. Shareholders may request that these documents be delivered or sent free of charge, where applicable by law.

3. The Company shall provide the same information as in the previous section through the Analyst and Investor Relations Department to which shareholders may be directed by post and email, and by any other means determined by the Board of Directors for each Annual General Meeting. The Company shall use this channel as well as its corporate website to provide shareholders a means of communication to address items of interest to them related to the Annual General Meeting and thus encourage their informed participation in the meeting.
4. In addition, when the Annual General Meeting being convened is held, the Company shall provide, through its corporate website and the Analyst and Investor Relations Department, other information in addition to that required by law that it deems to be of interest to shareholders and that contributes to improving their knowledge regarding the exercise of their rights in relation to the Annual General Meeting and the items to be discussed.

### **Artículo 13º.- Electronic Shareholders' Forum**

1. At each Annual General Meeting, in accordance with the legal provisions, the Company shall set up an Electronic Shareholders' Forum on the corporate website, which shall be operational as of publication of the call until the meeting is held and to which both individual shareholders and voluntary associations they may set up under the legally provided terms may have access, with due guarantees, in order to facilitate communication between the Company's shareholders.
2. Proposals intended to be presented may be published in the Electronic Shareholders' Forum as a supplement to the agenda announced in the call, applications to adhere to such proposals, initiatives to achieve a sufficient percentage to exercise the minority right established by law, as well as offers or requests for voluntary representation.
3. The Electronic Shareholders' Forum, which shall in no case constitute a channel of communication between the Company and its shareholders, shall be governed by its own regulations and the applicable legislation.

## **Artículo 14º.- Shareholders' right to information prior to the Annual General Meeting**

1. From the date of publication of the notice of the Annual General Meeting, and up to and including the fifth day before the scheduled date of its first session, any shareholder may request in writing any information or clarifications they deem necessary or may submit written questions they consider relevant regarding: (i) the matters on the meeting agenda; (ii) publicly accessible information that the Company has provided to Spanish National Securities and Exchange Commission since the last Annual General Meeting; and (iii) the reports of the auditor and the sustainability information verifier.
2. These requests for information or questions may be submitted by delivering the request to the registered office or by sending it to the Company by post or email addressed to the address specified in the meeting notice or, otherwise, to the Analysts and Investor Relations Department, or by any other means of remote communication determined by the Board of Directors.
3. Regardless of the means used, the request shall include the shareholders' full name or the company name, certifying the shares it holds. The shareholder shall certify that the request was sent to the Company in due time and form.
4. The Board of Directors shall provide the information requested in accordance with the preceding paragraphs in the manner and within the time frames provided for by law, in the *Corporate Bylaws* and in these *Regulations* unless this information is unnecessary for the protection of shareholder rights, there are objective reasons to believe it could be used for non-contractual purposes or its advertising would harm the Company or related companies.
5. Information may not be denied when the request is backed by shareholders representing at least 25 percent of the capital stock.
6. The Board of Directors may empower any of its members, its Secretary or any other person to respond, on its behalf, to shareholder information requests.
7. Valid requests for information, clarifications or questions made in writing by shareholders and responses provided in the same way by the Board of Directors (or by its proxy) shall be inserted in the corporate website. If the requested information is already clearly, expressly, and directly available to all shareholders on the corporate website in a question-and-answer format, the response may simply refer to this pre-existing information.
8. In the event of abusive or harmful use of the requested information, the shareholder shall be liable for damages and losses caused.

## **SECTION V.** **ATTENDANCE AND REPRESENTATION**

### **Artículo 15º.- Participation**

1. The Board of Directors shall determine how shareholders may exercise their rights of attendance, representation, information, deliberation and voting. To this end, it shall adopt the appropriate measures and instruments to promote the maximum participation of shareholders in the Annual General Meeting, including, where appropriate, the implementation of different channels to attend, delegate represent by proxy or vote remotely prior to the meeting, taking the meeting format into account.
2. Shareholders shall participate in the Annual General Meeting with responsibility, loyalty, good faith and transparency, within the framework of the corporate interest, as a priority interest over their own interests, and in accordance with the law and internal regulations of the Company.
3. To promote maximum shareholder participation in the Annual General Meeting, financial incentives for participation may be agreed upon (such as attendance stipends or the payment of a participation dividend, contingent upon achieving a specific minimum quorum for constitution of the Annual General Meeting). These measures would follow a predefined, public policy and may include the distribution of promotional material or gifts of symbolic value to shareholders participating in the Annual General Meeting and the organization of events or activities during the meeting.

### **Artículo 16º.- Attendance**

1. Shareholders who hold at least 1,000 shares in the Company may attend the General Shareholders' Meeting, in person or virtually, depending on how the meeting is held.
2. To exercise the right of attendance, shareholders must have the shares registered in their name in the corresponding book-entry registry five days before the Annual General Meeting is to be held, which must be accredited by the shareholder or their representative by means of the corresponding attendance, proxy and absentee ballot card, certificate of legitimacy or other valid means of accreditation accepted by the Company.
3. Shareholders holding a lower number of shares than indicated in section 1 above may delegate their representation under the terms set forth in article 18 below, vote remotely before the meeting in accordance with the provisions of article 19 of these *Regulations*, or join with other shareholders until the necessary shares are assembled, and the grouped shareholders shall confer their representation upon one of them. The grouping shall be carried out especially for each Annual General Meeting.

4. Grouped shareholders shall confer their representation in writing to one of them and inform the Secretary of the Board of Directors at least five days prior to the Annual General Meeting. This notification shall be made by means of a letter addressed to the registered office and signed by all the grouped shareholders, which shall include the name and acceptance of the shareholder representative, who shall exercise the right to vote on behalf of all the grouped shareholders.
5. The Chairman and Secretary of the Board of Directors or the Chairman and Secretary of the Annual General Meeting from its constitution, and their proxies, shall have the broadest powers to verify the identity of the shareholders and their representatives, to verify the ownership and legitimacy of their rights and to verify and accept the validity of their attendance, proxy and absentee ballot card or document or means of certifying attendance or proxy, and of proxies and remote votes issued prior to the meeting, as well as the instructions received through stock brokers, managers or depositors, all in accordance with the provisions established in the applicable regulations and in the rules established by the Board of Directors, where applicable.

#### **Artículo 17º.- Other attendees**

1. Members of the Board of Directors shall attend the Annual General Meeting, in person or online. Non-attendance by any of them will not affect the valid quorum of the Annual General Meeting.
2. Directors, experts and other persons who, in the opinion of the Chairman of the Annual General Meeting, are related to the Company may attend the Annual General Meeting in person or virtually.
3. The Chairman of the Annual General Meeting may authorize in-person or virtual attendance at the meeting of persons interested in the good conduct of corporate affairs, as well as the media, financial analysts and any other person deemed appropriate. The Annual General Meeting may revoke this authorization.

#### **Artículo 18º.- Right to representation**

1. Shareholders holding a lower number of shares than indicated in section 1 of article 16 above may delegate their proxy to a shareholder with the right of attendance.
2. Shareholders with the right to attend may be represented at the Annual General Meeting by another person, even if they are not a shareholder.

3. Proxy shall be conferred for each Annual General Meeting in writing, through post or email, or by any other means of remote communication determined by the Board of Directors, provided that the identity of the parties involved is duly guaranteed, all in accordance with the established procedures.
4. Shareholders who are natural persons and shareholders who are legal entities shall be represented by their duly accredited proxies, in accordance with the law.
5. In order to be valid, the proxy granted by any of the means of remote communication mentioned in this article must be received by the Company at least twenty-four hours before the Annual General Meeting is held on the first or second call, as applicable.
6. Representation is always revocable. If the shareholder represented by proxy attends the Annual General Meeting either physically or by having cast the vote remotely prior to the meeting on a date after the date of the proxy, the proxy granted shall be deemed to have been revoked. The proxy shall also be rendered void if the Company becomes aware of the disposal of the shares.
7. The proxy may include those items which, although not included in the meeting agenda, may be dealt with at the Annual General Meeting as permitted by law.
8. No more than one proxy shall be permitted at the Annual General Meeting.
9. The documents containing the proxies for the Annual General Meeting shall include instructions on how to vote. Unless the shareholder granting the proxy expressly indicates otherwise (or doubts arise as to its scope), for the proxy that has been validly granted in accordance with the law and these *Regulations*, it shall be understood that: (i) it refers to all the items included in the meeting agenda; (ii) it gives precise voting instructions in favor of the proposed resolutions formulated by the Board of Directors on the items included in the agenda; and (iii) it extends to the items not included in the meeting agenda that may be dealt with at the Annual General Meeting in accordance with the law, with respect to which the proxy shall vote in the manner the proxy considers most favorable to the interests of the shareholder represented, within the framework of the corporate interest.
10. If the proxy has been validly granted in accordance with the law and these *Regulations* and the document does not indicate the specific person to whom the shareholder confers their proxy or there are doubts about the designee, the proxy shall be understood to be granted to the Chairman of the Board of Directors or the person acting in their place presiding over the Annual General Meeting.



11. When the Board of Directors or any of its members makes a public request for proxy, the rules contained in the law and, where applicable, in the corresponding resolution of the Board of Directors shall apply. These requests shall specify in detail the manner in which the representative shall vote if the shareholder does not provide instructions, and shall indicate where appropriate the existence of conflicts of interest.
12. Depending on the provisions in force and the latest technology, the Board of Directors is authorized to develop the rules, means and procedure for granting proxies by means of remote communication for each Annual General Meeting, including the applicable priority and conflict rules and the possibility of admitting proxies received after the deadline set for their receipt and/or the reduction of this deadline. The implementing rules the Board of Directors may adopt under the provisions of this section shall be published on the Company's corporate website on the date the meeting notice is published.

#### **Artículo 19º.- Remote voting prior to the meeting**

1. Shareholders, regardless of the number of shares of the Company they hold, may cast a remote vote before the Annual General Meeting by post, electronically or any other means of remote communication determined, where appropriate, by the Board of Directors, provided that the identity of the person exercising their voting rights is duly guaranteed, all in accordance with the established procedures.
2. Shareholders who have validly cast their votes prior to the meeting shall be considered present for the purposes of the constitution of the Annual General Meeting.
3. In order to be valid, the Company must receive the vote cast prior to the meeting by any of the means of remote communication indicated in this article at least twenty-four hours before the Annual General Meeting is held on first or second call, as applicable.
4. The vote cast remotely referred to in this article shall be null and void:
  - a. By subsequent and express revocation made by the same means used to issue the vote, within the time period established for this purpose.
  - b. If the shareholder who issued the vote or their proxy attends the meeting.
  - c. If the company becomes aware of the transfer of the shares.
5. If no express instructions are included in the absentee ballot prior to the meeting, or if they are only included with respect to some of the items on the meeting agenda, it shall be understood, unless expressly indicated otherwise by the shareholder, that the remote vote refers to all items included in the



meeting agenda of the Annual General Meeting and to vote in favor of the proposals made by the Board of Directors in connection with items included in the meeting's agenda, for which no express instructions are included.

6. In relation to proposed resolutions other than those formulated by the Board of Directors or those relating to points not included in the meeting agenda, shareholders who cast their absentee ballot prior to the meeting may delegate their proxy through any of the modes considered in these *Regulations*, in which case the rules established for this purpose shall be applied to the proxy.
7. Depending on the provisions in force and the latest technology, the Board of Directors is authorized to develop the rules, means and procedure for granting proxies by means of remote communication for each Annual General Meeting, including the applicable priority and conflict rules and the possibility of admitting proxies received after the deadline set for their receipt and/or the reduction of this deadline. The implementing regulations adopted by the Board of Directors pursuant to the provisions of this section shall be published on the Company's corporate website on the date of publication of the call for the Annual General Meeting.

#### **Artículo 20º.- Venue**

1. The Annual General Meeting shall meet at the company's registered office or at a location designated in the meeting notice, within the same city as the registered office, on the day and at the time indicated in the meeting notice.

However, the Annual General Meeting may be held in any other place in Spanish territory if so specified by the Board of Directors in the meeting notice.

2. If an exclusively virtual Annual General Meeting is called, the venue shall considered the registered office, regardless of where its Chairman is located.
3. When the Annual General Meeting is held entirely in person or in person with the possibility of attending virtually, in-person attendance may take place at the venue where the meeting is held and, when so indicated in the meeting notice, at those accessory locations provided for such purpose by the Company, connected to the main venue by systems that permit recognition and identification of the attendees in real-time, ongoing communication among them, and participation and the casting of votes. Attendees at any of these locations shall be considered attendees at the same single meeting, which shall be understood to be held where the main venue is located.

Shareholders with the right to attend shall be accredited, if applicable, by means of the delivery or exhibition of the nominative document certifying ownership of the shares, issued for such purpose by the depositary entities of the shares or by the Company itself after the call to the Annual General Meeting, at the attendees' control desk.

Control and surveillance mechanisms may be established to ensure the proper conduct of the meeting when accessing the room or rooms.

4. The Annual General Meeting shall be subject to total or partial audiovisual recording and may also be subject to simultaneous or deferred storage and broadcast, unless the Chairman agrees otherwise.
5. In the room or rooms where the Annual General Meeting is held, where appropriate, voice amplification devices, cell phones, photography, video or recording devices and similar devices may not be used, except as permitted by the Chairman.
6. When the Annual General Meeting is held exclusively virtually or in-person with the possibility of virtual attendance, shareholders with the right of attendance or their proxies may attend the meeting remotely by using the virtual means established by the Board of Directors and with the particularities set out in article 34 below.

## **SECTION VI.** **CONSTITUTION AND CONDUCT OF THE GENERAL SHAREHOLDERS'** **MEETING**

### **Artículo 21º.- Record of in-person attendees**

1. The registration of shareholders present and represented at the Annual General Meeting may be carried out through manual or mechanical systems. In the latter case, optical reading systems or any other systems considered appropriate may be used.
2. In order for the Annual General Meeting to begin at the time stated in the call, the process of recording attendance, proxy and absentee ballot cards may be closed minutes before the time established for the start of the meeting.
3. Shareholders or proxies who are late entering the venue of the Annual General Meeting, once the record of attendees has been closed, may attend the meeting as guests (in the same meeting room or, if so decided by the Chairman of the Annual General Meeting, in a room adjacent to the meeting) and shall not be included in the list of attendees, nor may they participate in deliberations or votes.

### **Artículo 22º.- General Committee of the Annual General Meeting, Chairman and Secretary**

1. The General Committee of the Annual General Meeting shall consist of the Chairman and the Secretary of the Annual General Meeting.
2. The Chairman of the Board of Directors or, in their absence, the Vice Chairmen of the Board of Directors shall act as Chairman of the Annual

General Meeting in accordance with the order established in section 3 of Article 39 of the *Corporate Bylaws* and, in their absence, the oldest director present at the meeting. If none of the above are available, they will be appointed by the shareholders attending at the start of the meeting.

3. The Secretary of the Board of Directors shall act as Secretary of the Annual General Meeting or, in their absence, the Vice-Secretary of the Board of Directors and, in their absence, the youngest director present at the meeting. If none of the above are available, they will be appointed by the shareholders attending at the start of the meeting.
4. If, once the Annual General Meeting has been called to order, the Chairman or Secretary of the meeting is absent for any reason, the corresponding people shall assume their duties in accordance with the provisions of sections 1 and 2 above, respectively.
5. The Chairman of the Annual General Meeting may be assisted, if desired, by any person deemed appropriate.

#### **Artículo 23º.- Duties of the Chairman of the Annual General Meeting**

1. The Chairman of the Annual General Meeting shall manage, organize and enforce discipline in the meeting and any other duties necessary for the conduct of the Annual General Meeting and the adoption and formalization of the resolutions and, among others, the following:
  - a) Call the meeting to order.
  - b) Verify the valid constitution of the Annual General Meeting and, where appropriate, declare it constituted.
  - c) Report, where appropriate, the presence of a notary to draw up minutes of the meeting upon request of the Board of Directors.
  - d) Resolve any doubts, clarifications or complaints raised in relation to the list of attendees, the identity and legitimacy of the shareholders and their proxies, the authenticity and integrity of the attendance, proxy and absentee ballot cards or corresponding backup media, as well as any items relating to the possible exclusion, suspension or limitation of the voting rights and, in particular, the right to vote in accordance with the law and with the *Corporate Bylaws*.
  - e) Indicate the time of speeches and votes, establish the voting systems and procedures, determine the system of scrutiny and counting of votes and proclaim their results.

- f) Order the speakers, requests and proposals of shareholders or their proxies. In relation to the speeches of shareholders or their proxies attending in person:
    - (i) Allow them to speak as soon as deemed appropriate.
    - (ii) Agree to extend the time initially available to shareholders for their speeches, or, when the high number of speeches requested or any other circumstance so advises, set a maximum duration for each speech and remove (or limit time) the speaking time when they consider a given matter sufficiently debated or not included in the agenda, or that it hinders the conduct of the meeting, always respecting the principle of equal treatment between the speakers.
    - (iii) Moderate speeches, and ask the participants to clarify issues that have not been sufficiently stated or explained during their speech or that are on the agenda and observe appropriate conduct in their speech.
    - (iv) Call the parties to order when they speak in obstructive or abusive terms or seek to disrupt the normal conduct of the Annual General Meeting, and take the appropriate measures to guarantee the continuation of the normal conduct of the meeting.
    - (v) Refuse to grant the right to speak a given matter is considered sufficiently debated, that it hinders the conduct of the meeting or is not included in the agenda, and refuse the speaker's response.
    - (vi) Advise speakers that the end of their speaking time is approaching so they can adjust their discourse.
    - (vii) End speeches.
  - g) Proclaim the results of the votes, personally or through the Secretary of the Annual General Meeting.
  - h) Resolve any issues that may arise during the Annual General Meeting regarding the interpretation and application of the rules established in the *Regulations* or any rules approved by the Board of Directors for each meeting.
  - i) Temporarily suspend the Annual General Meeting and propose its extension.
  - j) Close and adjourn the meeting.
2. The Chairman of the Annual General Meeting, still present at the Annual General Meeting, may momentarily entrust management of the meeting to

any board director they deem appropriate, or to the secretary of the Annual General Meeting, who will perform this function on their behalf, and the former may invoke it at any time.

#### **Artículo 24º.- Duties of the Secretary of the Annual General Meeting**

The Secretary of the Annual General Meeting shall assist the Chairman in general and shall exercise the following powers, in particular:

- a) Declare the constitution of the committee.
- b) By delegation of the Chairman, prepare the list of attendees and resolve any issues arising in this regard, with the aid of the necessary human and technical team determined by the Chairman.
- c) Report the quorum to the Annual General Meeting, by delegation of its Chairman, indicating the number of shareholders present and represented, indicating the percentage of capital stock they represent and the number of shares present and represented, also with the above specification.
- d) Report on those items on which the Board of Directors, in accordance with the law or internal regulations, shall report to the Annual General Meeting.
- e) Where appropriate, draw up the minutes of the Annual General Meeting.
- f) Upon request of the Chairman of the Annual General Meeting, exercise the authority of order and discipline that are necessary for the proper conduct of the meeting and the adoption and formalization of the resolutions.

#### **Artículo 25º.- Formal constitution quorum**

- 1. The duly convened Annual General Meeting shall be validly constituted on first or second call with the minimum quorum required by law and by the *Corporate Bylaws*, taking into account the items on the agenda.
- 2. Absences of shareholders that occur once the Annual General Meeting has been convened shall not affect the validity of the Annual General Meeting.
- 3. If, in order to adopt a resolution with respect to one or more items on the agenda, in accordance with the law or the *Corporate Bylaws*, the attendance of a certain percentage of the minimum capital stock is required and this percentage is not reached, or the consent of certain interested shareholders is required and they are not present or represented, the Annual General Meeting shall limit itself to deliberating and deciding on those items on the agenda that do not require the attendance of such percentage of the capital stock or the consent of such shareholders.

4. In the event that the legally required number of shares is not present for the Annual General Meeting to be held on the first call and the meeting is to be held on the second call, such circumstances shall be recorded by means of the corresponding record to be included in the minutes of the Annual General Meeting.

#### **Artículo 26º.- List of attendees**

1. After verifying that there is a sufficient quorum for the Shareholders' Meeting to be validly constituted, and once the committee has been formed and before considering the meeting agenda, the Secretary shall draw up a list of attendees which shall include the number of shareholders present (including separately those who have validly cast an absentee vote prior to the meeting) or represented, as well as the number of shares, their own or others', with which each attends.
2. At the end of the list, the number of shareholders present or represented shall be determined, as well as the amount of capital held by each, specifying the amount corresponding to shareholders with voting rights.
3. The Secretary of the Annual General Meeting shall draw up the list of attendees and resolve any questions that may arise, as delegated by the Chairman, who may be assisted by the necessary human and technical team determined by the Chairman.
4. The list of attendees shall be included on digital media, which shall be stored in a sealed envelope on which the appropriate identification signed by the Secretary of the Annual General Meeting shall be recorded with the approval of the Chairman.
5. The minutes of the Annual General Meeting shall include a list of attendees on digital media.

#### **Artículo 27º.- Reports**

1. Once the list of attendees has been created and the attendees have been informed of the publication of the call notice, the corresponding reports shall be presented, where appropriate, by the executive directors or the executives or the persons designated for this purpose by the Board of Directors.

In particular, the Annual General Meeting shall be informed of the main corporate governance aspects highlighted in the annual corporate governance report, noting the changes that have taken place since the last Annual General Meeting and the corporate governance recommendations the Company has explained in that report, if applicable.

2. In the event that the annual financial statements or the sustainability report present any reservations, unfavorable opinions or denials of opinion, the Board of Directors may agree that the Chairman of the Audit Committee and/or the auditor or the verifier of the Company's sustainability information shall explain them to the Annual General Meeting. In addition, the chairman of the aforementioned committee or, in their absence, another of its members, shall inform the shareholders of the issues raised by the shareholders regarding items that fall within the scope of the Audit Committee.

#### **Artículo 28º.- Start of the meeting**

1. The Chairman of the Annual General Meeting or their designee, the Secretary thereof, shall report provisional data regarding the number of shareholders with voting rights present or represented who are currently present at the meeting, the number of shares corresponding to both, and the percentage of capital they represent. The meeting agenda or a summary thereof shall then be read.
2. Next, in view of these data, the Meeting Chairman shall validly declare the Annual General Meeting constituted, on first or second call, as applicable, then, if their presence is necessary, shall give the floor to the notary (otherwise to the Meeting Secretary) to ask the attendees if they have any reservations or protests about the information presented and about the valid constitution of the Annual General Meeting, to properly record them in the minutes.

#### **Artículo 29º.- Speeches of shareholders or their proxies attending in person**

1. Before voting on the agenda items, the Chairman of the Annual General Meeting shall open the meeting for speeches of the shareholders or their proxies attending in person.
2. Shareholders or their proxies who attend in person and wish to speak at the Annual General Meeting shall ask the notary or assisting staff (or, in their absence, the Secretary of the Annual General Meeting), including their full name and, where applicable, the company name of the shareholder, the legal entity they represent, as well as the number of shares they hold and/or represent.
3. Shareholders or their representatives shall speak in the order in which they are called by the Chairman of the Annual General Meeting. No shareholder or representative may speak without having been granted the right to speak, or address items not on the meeting agenda, unless otherwise provided for by law.



4. The shareholders or their proxies who speak shall identify themselves at the Annual General Meeting by stating their first and last names, the number of shares they hold and/or represent.
5. If the participants request that their speech be recorded literally in the minutes of the Annual General Meeting, they shall submit it in writing to the meeting Secretary at the time of their speech (or in advance) or to the assisting staff.
6. Shareholders or their proxies shall make reasonable use of their right to speak both in relation to duration, of a maximum of five minutes, without prejudice to the Chairman's powers of limitation or extension, and content, which shall comply with the provisions of section 3 above and the respect that the act and the other attendees deserve.
7. Shareholders or their proxies attending in person may exercise their power to speak and information request only once.
8. When it is their turn to speak, speakers may make proposals on any item on the meeting agenda, except in those cases in which they would have to be available to shareholders at the registered office at the time of publication of the meeting notice or supplement to the meeting notice, where applicable, the law excludes it or the shareholders' rights are violated. The speaker may also propose the adoption of resolutions on which the Annual General Meeting may deliberate and decide even if they are not on the meeting agenda, in accordance with the law.
9. The Chairman of the Annual General Meeting shall have the broadest powers to accept and carry out the legally appropriate procedure or reject the proposals made during shareholders' speeches on any end of the meeting agenda or on items on which the Annual General Meeting may deliberate and decide even if they are not on the meeting agenda, in view of compliance in each case of the legal requirements and applicable regulations. When voting on proposals accepted under this section, the procedure established in section b) of article 31, paragraph 6, of these *Regulations* shall apply, without prejudice to the Chairman's opinion that alternative voting procedures or systems may be used.
10. The Chairman of the Annual General Meeting, under the terms established by law, shall provide the requested information or clarifications, although, when deemed appropriate, they may entrust this task to any other person.
11. The Chairman of the Annual General Meeting may determine in each case, based on the information or clarifications requested, whether the reply shall be given individually or grouped by subject matter.



### **Artículo 30º.- Right of information**

1. During the session, shareholders or their proxies attending the meeting in person may verbally request any information or clarifications they deem necessary regarding: (i) the items on the meeting agenda; (ii) the publicly accessible information provided by the Company to Spanish National Securities and Exchange Commission since the immediately preceding Annual General Meeting; and (iii) the reports of the auditor of financial statements and the verifier of the sustainability information.
2. The Company shall provide the information validly requested in accordance with the preceding paragraph in the manner and within the time frames stipulated by law, except as set forth in section 4 of article 14 above and without prejudice to the provisions of section 5 of article 14 of these *Regulations*.
3. The information or clarifications requested shall be provided by the Chairman or any other person appointed by the Chairman.
4. If it is impossible to respond to the request for information, clarification or question in the act itself, the response shall be sent in writing within the next seven days.
5. If the Annual General Meeting is held in person with the possibility of virtual attendance, or if it is virtual-only, the Board of Directors will determine the time frame and conditions under which shareholders or their representatives attending virtually may request information or clarifications they deem appropriate regarding the items in section 1 of this article, in accordance with applicable regulations.
6. The breach of the right to information provided in this article shall only entitle the shareholder to demand compliance with the obligation to provide information and any damages and losses that may have been caused to them, but it shall not be grounds for contesting the Annual General Meeting.

## **SECTION VII.** **VOTING AND ADOPTION OF RESOLUTIONS**

### **Artículo 31º.- Voting on proposed resolutions**

1. Once the speaking time has ended, the proposed resolutions on the items on the meeting agenda and, where applicable, on those others that may be subject to a vote in accordance with the law, even if they do not appear on the agenda, shall be put to a vote, including, where appropriate, the proposals made by shareholders during the course of the meeting that may be appropriate in accordance with the law and the Company's internal regulations.

2. Substantially independent items shall be voted on separately, even if they appear on the same agenda item and, in all cases:
  - a) The appointment, ratification, reelection and removal of each director.
  - b) Amendments to the *Corporate Bylaws*, each article or group of articles with their own autonomy.
  - c) Any items for which such a provision is made in the *Corporate Bylaws*.
3. As an exception to the provisions of the previous section, joint proposals that are considered unitary and indivisible, such as those relating to the approval of a consolidated text of *Corporate Bylaws* or *Regulations*.
4. The virtual voting time, where applicable, shall open under the terms set out in section 6 of article 34 below.
5. The process of adopting resolutions shall be carried out according to the agenda included in the meeting call notice. First, the resolutions proposed by the Board of Directors in each case shall be put to a vote, and then, if necessary, votes shall be taken on those items formulated by other proponents and those relating to items on which the Annual General Meeting may resolve even though they are not on the agenda, with the Chairman of the Annual General Meeting deciding the order in which they shall be put to a vote. Unless the Chairman of the Annual General Meeting decides to proceed differently, once a proposed resolution has been approved, all others related to the same subject that are incompatible with it shall automatically lapse, and therefore no vote shall be taken.
6. The following system shall be followed for voting on proposed resolutions, without prejudice to the powers of the Chairman of the Annual General Meeting to use other alternative procedures and systems:
  - a) When voting on proposed resolutions relating to items included on the meeting agenda, votes corresponding to all shares present or represented at the meeting shall be considered votes in favor of the proposal submitted to a vote, minus the votes corresponding to: shares whose owners or proxies inform the notary or their assisting staff (or, in their absence, the Secretary of the Annual General Meeting), by written or electronic communication, or by personal statement, of their vote against, present or abstention; shares whose holders or proxies have voted against, present or have expressly stated their abstention through the means of communication referred to in these *Regulations*; and shares whose holders or proxies have left the meeting before the vote on the proposed resolution in question and have left a record of such with the notary or their assisting staff (or, in their absence, with the Secretary of the Annual General Meeting).

- b) When voting on proposed resolutions relating to items not included on the meeting agenda, votes corresponding to all shares present or represented at the meeting, shall be considered votes against, minus the votes corresponding to: shares whose holders or proxies inform the notary or the assisting staff (or, in their absence, the Secretary of the Annual General Meeting), by written or electronic communication, or personal declaration, of their vote in favor, present or abstention; shares whose holders or proxies have voted in favor, present or have expressly stated their abstention through the means of communication referred to in these *Regulations*; and shares whose holders or representatives have left the meeting prior to the vote on the proposed resolution in question and have made a record of this with the notary or the assisting staff (or, in their absence, with the Secretary of the Annual General Meeting).
- 7. When a proxy is representing several shareholders, they may cast different votes based on the instructions given by each shareholder.
- 8. Financial intermediaries attending the Annual General Meeting acting on behalf of different clients may split their vote and, if they receive different voting instructions, exercise it differently to comply with the instructions they receive from each client.

### **Artículo 32º.- Adoption of resolutions**

- 1. Resolutions shall be adopted by a simple majority of votes of the shareholders present or represented at the meeting. Resolutions are therefore understood to have been adopted when they obtain more votes in favor than against, except in cases in which the Law or the *Corporate Bylaws* require a supermajority.
- 2. Each share present or represented at the Annual General Meeting shall grant the right to one vote, without prejudice to the limitations on the maximum number of votes a shareholder may cast in cases of conflict of interest set forth in Article 29 of the *Corporate Bylaws*, of the remaining cases of suspension of voting rights provided for in the *Corporate Bylaws* and restrictions derived from the law.
- 3. In order to determine the number of shares on which the majority required to approve the various resolutions will be calculated, all those appearing on the attendance list will be considered shares present or represented at the meeting, minus: shares whose holders or proxies have left the meeting prior to the vote on the proposed resolution in question and have recorded this departure with the notary or their assisting staff (or, in their absence, with the Secretary of the Annual General Meeting); and shares that, in accordance with legal provisions and the *Corporate Bylaws*, are totally or partially deprived of the right to vote in general or for the specific resolution in question, or whose holders have suspended the exercise of their right to vote.

4. The Chairman of the Annual General Meeting, personally or through the Secretary of the Annual General Meeting, shall notify shareholders of the approval or not of the proposed resolutions to the Annual General Meeting when there are sufficient votes to reach the majorities required for each of the resolutions.

#### **Artículo 33º.- Completion**

Once the votes on the proposed resolutions have been cast and the results have been proclaimed by the Chairman of the Annual General Meeting, it shall conclude and its Chairman shall close and adjourn the meeting.

### **SECTION VIII.** **SPECIFIC FEATURES OF TELEMATIC ATTENDANCE**

#### **Artículo 34º.- Specific features of telematic attendance**

1. If it is agreed that the Annual General Meeting shall be held in-person with the possibility of virtual or exclusively virtual attendance, the systems provided for in these *Regulations* and those determined by the Board of Directors, where appropriate, for attending the meeting, shall permit the identification of the attendees, the exercise of their rights and the appropriate conduct of the meeting.
2. The corporate website and/or the meeting notice, as applicable, shall describe the time frames, forms, means and methods for the virtual exercise of shareholders' rights, as provided for by the Board of Directors, taking into account the latest technology and verifying the appropriate security and simplicity conditions and respecting the law and the provisions of the *Corporate Bylaws* and these *Regulations* to allow the meeting to take place correctly.
3. The connection to the virtual attendance system for the Annual General Meeting shall be made as soon as indicated in the call notice regarding the scheduled start time of the meeting. After the deadline established for this purpose has elapsed, the shareholder or their proxy shall not be considered present when the connection subsequently begins.
4. The Board of Directors shall determine the time period for submission of speeches, requests for information or the formulation of questions during the Annual General Meeting and proposed resolutions which the shareholders or their proxies who attend virtually may also establish reasonable extension limits, in accordance with the law and the *Corporate Bylaws*. The provisions of article 29 above of these *Regulations*, as appropriate, shall apply to the proposed resolutions validly formulated by the virtual attendees.

5. Requests for information on the items referred to in section 1 of article 30 above, when appropriate, shall be answered in accordance with the provisions of section 4 of article 14 above and without prejudice to the provisions of section 5 of article 14 of these *Regulations*.
6. The virtual voting time shall be open from the moment the Chairman of the Annual General Meeting declares its valid constitution until the moment the proposed resolutions are formally put to vote, or the moment thereafter determined by the Board of Directors or established by the Chairman of the Annual General Meeting, as applicable.
7. The interruption of the communication for any technical or security reasons that should arise may not be cause to illegitimately deprive a shareholder of their rights, nor as a grounds for challenging the legitimacy of the Annual General Meeting.

## **SECTION IX** **EXTENSION AND SUSPENSION OF THE GENERAL SHAREHOLDERS'** **MEETING**

### **Artículo 35º.- Extension**

1. At the proposal of the Chairman of the Annual General Meeting, or at the request of the majority of directors attending the meeting or shareholders representing at least one quarter of the capital stock present and represented at the meeting, the Annual General Meeting may agree to an extension for one or several consecutive days.
2. If the venue for the subsequent sessions shall, for organizational reasons, be different from that of the first session, this shall be determined, if possible, when the extension is agreed; otherwise, it shall be communicated, as soon as determined, by an appropriate means of information to be established in the extension agreement.
3. Regardless of the number of sessions, the Annual General Meeting shall be considered a single meeting, with a single minutes document being prepared for all sessions. Consequently, it shall not be necessary to reiterate the fulfillment of the requirements established by law, the *Corporate Bylaws* or these *Regulations* for its valid constitution in successive sessions.
4. The shareholders included in the list of attendees shall have the right to attend and vote in subsequent sessions held as a result of the extension of the Annual General Meeting. Shares corresponding to shareholders included on the list of attendees who are absent, if applicable, from subsequent sessions shall not be deducted and shall continue to be computed for the purposes of calculating the majority required to adopt resolutions. However, any shareholder who intends to leave the subsequent sessions may, if deemed

appropriate, inform the notary or the Secretary of the Annual General Meeting of this intention and the sense of their vote to the proposals on the agenda.

### **Artículo 36º.- Suspension**

1. Exceptionally, in the event of situations that substantially affect the good order of the meeting or that temporarily impede its normal conduct, the Chairman of the Annual General Meeting may agree to suspend the meeting for the time required to restore the necessary conditions for its continuation.

In this case, the Chairman of the Annual General Meeting may adopt the measures deemed appropriate to avoid repeating the circumstances that could again alter the good order and conduct of the meeting.

2. If, once the meeting is resumed, the circumstances giving rise to the suspension persist, the Chairman of the Annual General Meeting may propose to the attendees that the Annual General Meeting be extended for the following day, in accordance with the provisions of the article above.

In the event that the extension is not agreed or cannot be agreed for any reason, the Chairman of the Annual General Meeting may decide to permanently suspend or continue the Annual General Meeting, going directly to submit the proposed resolutions on the agenda items prepared by the Board of Directors or by shareholders up to that time for approval by the Annual General Meeting, provided that each and every one of the following requirements is met:

- a) Any shareholder has been able to exercise their right to information from the time the Annual General Meeting was called and the Company has provided the corresponding information and documentation in accordance with applicable legal and statutory provisions.
- b) The approval of all or some of the proposals on agenda items is of significant importance to the corporate interest, or could cause substantial damage as a result of the permanent suspension of the Annual General Meeting.
- c) It may be reasonably assumed that the situation that caused the suspension of the Annual General Meeting would reoccur once the meeting resumed. When, in accordance with the provisions of this section, the proposed resolutions are put to a vote directly, the shareholders present may request of the General Committee of the Annual General Meeting or, where appropriate, the notary, or in writing to the Board of Directors, any information they deem appropriate on the items included on the agenda of the Annual General Meeting, and the Board of Directors shall respond to these requests in writing within the seven days following the termination of the Annual General Meeting,

without prejudice to the limitations set out in section 4 of Article 14 of these *Regulations*.

**SECTION X.**  
**MINUTES OF THE GENERAL SHAREHOLDERS' MEETING AND**  
**PUBLICATION OF THE ADOPTED RESOLUTIONS**

**Artículo 37º.- Minutes of the Annual General Meeting**

1. The Secretary of the Annual General Meeting shall draw up the minutes of each meeting, which shall contain a summary of the speeches and the exact wording of each of the resolutions adopted, indicating the voting results.
2. The meeting minutes may be approved by the Annual General Meeting itself or, within the next 15 days, by the Chairman and two auditors appointed by the Annual General Meeting, one representing the majority and another, where appropriate, the minority.
3. In the event that a Notary Public attends the Annual General Meeting, which is necessary in the case of an exclusively virtual Annual General Meeting, the notarial act shall be considered the minutes of the meeting and shall not require approval.

**Artículo 38º.- Publication of the resolutions**

1. Regardless of other publication measures that may be legally enforceable in each case, the resolutions approved by the Annual General Meeting and the result of the votes shall be published in full on the Company's corporate website within five days of the end of the Annual General Meeting.
2. Resolutions subject to recording shall be submitted for recording in the commercial register and shall be published in accordance with the law.
3. The Company shall report the resolutions adopted by the Annual General Meeting to the Spanish National Securities and Exchange Commission and to the Governing Bodies of the Markets as appropriate, either literally or by means of a summary of their content, as soon as possible after the end of the Annual General Meeting.