



**GESTAMP AUTOMOCIÓN, S.A.**

**SIGNIFICANT EVENT**

Madrid, April 4, 2019

Pursuant to article 228 of the consolidated text of the Securities Market Act, approved by Legislative Royal Decree 4/2015 of 23 October, and related provisions, Gestamp Automoción, S.A. (the “**Company**”) hereby informs of the following

**SIGNIFICANT EVENT**

The Board of Directors of the Company, at its meeting held on April 3, 2019 has resolved to call the Ordinary General Shareholders’ Meeting of the Company to be held at **12:30 p.m.** on **May 6, 2019** on first call and, if applicable, the following day, May 7, 2019, at the same time on second call, in Bilbao (Bizkaia), Palacio Euskalduna Jauregia - Avenida Abandoibarra, number 4.

It is expected that the Ordinary General Shareholders’ Meeting will be held on first call, that is, on May 6, 2019, at the place and time stated above.

The convening notice and the full text of the resolutions proposed by the Board of Directors are attached.

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**GESTAMP AUTOMOCIÓN, S.A.**

**CALL FOR THE GENERAL SHAREHOLDERS' MEETING 2019**

By agreement of the Board of Directors of Gestamp Automoción, S.A. (the "**Company**") on 3 April 2019, the Company's General Shareholders' Meeting is called to be held at **12:30 p.m.** on **May 6, 2019** on first call and, if applicable, the following day, May 7, 2019, at the same time on second call, in Bilbao (Bizkaia), Palacio Euskalduna Jauregia - Avenida Abandoibarra, number 4, for the purpose of deliberating and deciding on the following agenda:

- 1st.- Consideration and approval, where appropriate, of the financial statements and management report for Gestamp Automoción, S.A. and the financial statements and management report for its consolidated group for the 2018 financial year, as well as the management of the Board of Directors over the 2018 financial year.**
- 2nd.- Consideration and approval, where appropriate, of the consolidated non-financial information for the 2018 financial year.**
- 3rd.- Consideration and approval, where appropriate, of the proposed allocation of profit for the 2018 financial year.**
- 4th.- Distribution of a supplementary dividend against unrestricted reserves.**
- 5th.- Ratification of the appointment through the co-option method and re-election of Mr. Katsutoshi Yokoi as a member of the Board of Directors.**
- 6th.- Approval of the Remuneration Policy for the Company's directors for the years 2019-2021.**
- 7th Approval, in an advisory capacity, of the Annual Report on Remuneration of Directors of the Company.**
- 8th.- Re-election of Ernst & Young, S.L. as the auditors of the Company and its consolidated group for the year 2019.**
- 9th.- Delegation of powers to formalise, interpret, remedy and implement the resolutions adopted by the Ordinary General Shareholders' Meeting.**
- 10th.- Approval of the minutes of the meeting.**

**Supplement to the call and submission of new proposals.**

In accordance with Article 519 of the Companies Act, a number of shareholders representing at least three percent (3%) of the share capital will be entitled to request publication of a supplement to the call for the General Shareholders' Meeting, to include one or more additional items on the Agenda.

This right must be exercised by means of certified notification - sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2019) - to be received at the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia) within five (5) days of the



announcement of this call, which must expressly request that a supplement to this call be published to include one or more items on the Agenda, provided the new items are backed by relevant justification or, where appropriate, a substantiated proposed resolution.

The notification must state the name or corporate name of the applicant shareholder or shareholders, and be sent with the appropriate documentation - a copy of the attendance, proxy and voting card or certificate of authentication - proving their status as shareholders and the number of shares they own or represent. The addendum to the call will be published at least fifteen (15) days ahead of the date scheduled for holding the General Shareholders' Meeting on first call.

Likewise, in accordance with article 519.3 of the Companies Act, the shareholders representing at least three percent (3%) of the share capital may, within the term and in the manner established in the paragraph above, submit substantiated proposed resolutions on any matters already included or which should be included in the Agenda. Said proposed resolutions and, where appropriate, supporting documentation, will be published continuously on the Company's website ([www.gestamp.com](http://www.gestamp.com)) as and when they are received.

### **Right to information.**

Shareholders are entitled to examine at the registered office, located at Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia or through the Company's website (<http://www.gestamp.com>), the documents that are stated below, as well as request a copy thereof to be delivered or sent free of charge to them:

1. Full text of the notice of call.
2. Full text of the proposed resolutions corresponding to the items on the Agenda.
3. Full text of the Company's individual Financial Statements (Balance Sheet, Profit and Loss Account, Explanatory Notes, Statement of Changes in Equity and Cash Flow Statement) and Management Report for the 2018 financial year, as well as the respective Auditor's Report.
4. Full text of the consolidated Financial Statements (Balance Sheet, Profit and Loss Account, Explanatory Notes, Statement of Changes in Equity and Cash Flow Statement) and Management Report (which includes the consolidated non-financial statement) for the group of which the Company is the parent company for the 2018 financial year, as well as the respective Auditor's Report.
5. Directors' reports in connection with the fifth and sixth items on the Agenda.
6. Report by the Nomination and Compensation Committee in connection with the fifth item on the Agenda.
7. Professional profile and biography of the director whose ratification and re-election is subject to approval under the fifth item on the Agenda.
8. The Remuneration Policy proposed for approval under the seventh item on the Agenda.
9. Annual Report on Remuneration of Directors of the Company for the 2018 financial year, approved by the Board of Directors at its meeting on 28 February 2019.

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10. Annual Corporate Governance Report for the 2018 financial year, approved by the Board of Directors at its meeting on 28 February 2019.
11. The respective Activity Reports by the Audit Committee and the Nomination and Compensation Committee for the 2018 financial year.
12. The report on auditor independence issued by the Audit Committee referred to in Article 529 quaterdecies of the Companies Act.
13. The total number of shares and voting rights as of the date of the call.
14. Regulations on the Shareholder Forum.
15. Attendance, proxies and voting card.

The aforementioned documents, as well as the proposed resolutions submitted to the General Shareholders' Meeting, are available to shareholders on the Company's website ([www.gestamp.com](http://www.gestamp.com)).

In accordance with the provisions set forth in Article 8.2 of the Regulations on the General Shareholders' Meeting, from the publication of this notice of call for the General Shareholders' Meeting and until the fifth day before, including the date scheduled to hold it on first call, shareholders may request in writing any reports or clarifications they deem necessary, or draw up in writing any questions they deem pertinent, concerning the matters included in the Agenda. In addition, and within the same term and in the same manner, shareholders may request reports or clarifications or draw up questions in writing concerning the information accessible to the public that would have been provided by the Company to Spanish Securities and Stock Exchange Commission (Comisión Nacional del Mercado de Valores) since the last General Shareholders' Meeting was held, as well as concerning the auditor's report.

The requests for information must include the first name and surname(s) of the applicant shareholder, accredit the shares held by them and be supported by the appropriate documentation - a copy of the attendance, proxy and voting card or certificate of authentication - proving their status as a shareholder.

These requests for information -sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2019)- may be sent to the Company by post to:

- (i) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia) or, alternatively, to
- (ii) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid).

The Company's website details the relevant explanations for exercising the shareholder's right to information.

### **Special reporting tools.**

In accordance with the provisions set forth in Article 539.2 of the Companies Act, the Company has a website (<http://www.gestamp.com>) to address shareholders' exercise of their right to information and to disseminate the relevant information required under securities market legislation.

The Company's website ([www.gestamp.com](http://www.gestamp.com)) has a Shareholder Forum which may be accessed with the due guarantees by both individual shareholders and voluntary associations validly constituted under the

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provisions set forth in Article 539.2 of the Companies Act to facilitate communication prior to the General Shareholders' Meeting, the foregoing under the terms set out in said Article 539 of the Companies Act.

#### **Right to attend.**

In accordance with the provision 12 of the By-laws, the owners of shares registered in the corresponding share book entry at least five (5) days before the date on which the Meeting is to be held will be entitled to attend the General Shareholders' Meeting. Said circumstance must be accredited by means of the appropriate attendance, proxy and voting card issued by the Company with the "Shareholder Information" and "Personal Attendance at the Meeting" sections duly filled in, by means of a card or a certificate of authentication issued by the depositary institution or institutions responsible for keeping the share book entry, or by any other means admitted under current legislation. In addition to the presentation of the attendance, proxy and voting card, for the purpose of verifying the identity of the shareholders, at the entrance to the location where the General Shareholders' Meeting is held, accreditation of the attendees' identity will be requested and confirmed by presenting their D.N.I (National Identity Card), T.I.E. (Foreigner's Identity Card) or passport, in the case of foreign nationals or the powers of attorney in case of legal person.

#### **Right to proxies.**

In accordance with the provisions set forth in Article 12 of the By-laws and Article 10 of the Regulations on the General Shareholders' Meeting, any shareholder who is entitled to attend may be represented at the General Shareholders' Meeting by another person, even if the latter is not a shareholder, with the proxy being granted in writing and specifically for the Meeting. The proxy must be completed and signed by the shareholder, signing the attendance, proxy and voting card with the "Shareholder Information" and "Proxies" sections duly filled in, or the relevant card issued by the institutions responsible for keeping the share book entry. The proxy must be accepted by the representative, without which the proxy cannot be exercised. For this purpose, the representative must also sign relevant document through which the proxy was granted. The person in whose favour the proxy is granted must exercise the proxy by attending the Meeting personally, providing the relevant document through which the proxy was granted, at the shareholder entry registration desks at the place and on the day scheduled for the General Shareholders' Meeting, from one hour before the scheduled time for the start of the meeting. In addition to the presentation of any of the above mentioned documents, for the purpose of verifying their identity, at the entrance to the location where the General Shareholders' Meeting is held, accreditation of the representative's identity will be requested and confirmed by presenting their D.N.I (National Identity Card), T.I.E. (Foreigner's Identity Card) or passport, in the case of foreign nationals or the powers of attorney in case of legal person.

Under the terms set out in the By-laws and the Regulations on the General Shareholders' Meeting, the Chairman and the Secretary of the General Shareholders' Meeting will have all the powers possible under Law to admit the validity of the document verifying the proxy.

#### **Proxy by post.**

In accordance with the provisions set forth in Article 10 of the Regulations on the General Shareholders' Meeting, shareholders may grant their proxies by post, for which purpose they must verify their status as shareholders and send the attendance, proxy and voting card issued by the Company filling in the "Shareholder Information" and "Proxies" sections, or by sending the relevant card issued by the depositary institution or institutions responsible for keeping the share book entry, by post to the



Company- for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2019)- at:

- (i) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia) or, alternatively, to
- (ii) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid).

The document through which the proxy was granted must be signed by the shareholder and their signature must be notarised or recognised by the relevant depositary institution. In cases of legal representation, the powers of the signatory proxy in the name and on behalf of the shareholder must be verified through the delivery of an uncertified copy of the aforementioned power of attorney.

Shareholders who grant their proxies by post must communicate to the person appointed as their representative the proxy granted in their favour. Proxies granted by post must be accepted by the representative. To this end, the representative must sign the document through which the proxy was granted, keeping a copy of the same for the purpose of presentation and delivery at the shareholder entry registration desks at the location and on the date scheduled for holding the General Shareholders' Meeting. Therefore, the person in whose favour the proxy is granted by post must exercise the proxy by attending the Meeting personally.

Proxies granted by post may be rendered ineffective by the shareholder's express revocation effected by the same means as used to grant the proxy, within the term established for granting it, or by the shareholder's personal attendance at the General Shareholders' Meeting. The proxy will be understood to have been granted to the Chairman of the General Shareholders' Meeting in the event that the shareholder who granted their proxy by post did not identify the person to whom the proxy was granted.

Proxies granted by post may be issued as of the date of publication of the call and must be received by the Company at least seventy-two (72) hours before the time scheduled for holding the General Shareholders' Meeting, that is, before 12:30 p.m. on 3 May 2019.

#### **Conflict of interest in case of proxy.**

In cases where the shareholder exercised their right to proxy, and for the purposes of the provisions set forth in Articles 523 and 526 of the Companies Act, it is hereby reported that the Chairman of the Board of Directors, as well as any other members of the Board of Directors, may be subject to a conflict of interest in connection with: (i) the fifth item on the Agenda, only in the specific case of the director whose ratification and re-election is proposed; (ii) the sixth and seventh items on the Agenda regarding the directors' remuneration; and (iii) the circumstances set out in sections b) or c) of Article 526.1 LSC, (dismissal or removal of directors and exercise of the derivative action) that could be presented off the Agenda under the Act. In connection with these items, if the represented party has not provided specific voting instructions, the proxy, unless expressly indicated otherwise on the attendance, proxy and voting card, will be understood to have been granted to the Secretary of the General Shareholders' Meeting.

#### **Voting right.**

Shareholders who are entitled to attend may vote by personally attending and voting at the Meeting with the attendance, proxy and voting card issued by the Company signed with the "Shareholder Information" and "Personal Attendance at the Meeting" sections duly filled in, with the relevant card or a certificate of authentication issued by the depositary institution or institutions responsible for keeping the share



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book or with any other document admitted under current legislation demonstrating their condition as shareholder.

### **Voting by post.**

In accordance with the provisions set forth in Article 14 of the Regulations on the General Shareholders' Meeting, shareholders may exercise their voting right by means of remote communications. In this regard, shareholders may vote by post. To this effect, shareholders must sign the attendance, proxy and voting card issued by the Company with the "Shareholder Information" and "Distance voting" sections duly filled in, or the card issued by the entity or entities responsible for keeping the share book entry, stating their vote by checking the corresponding box with a cross.

The attendance, proxy and voting card, duly filled in and signed, may be sent by post to the Company - for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2019)- at:

- (i) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia) or, alternatively, to
- (ii) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid).

The document through which the exercise of the voting right by post is made must be signed by the shareholder and the signature must be notarised or recognised by the relevant depositary institution.

Should any shareholders cast a postal vote and fail to check any or all of the allocated boxes to indicate their votes regarding items included on the Agenda, it shall be understood that they vote in favour of the respective proposals drawn up by the Board of Directors.

Postal votes will be rendered ineffective by the shareholder's subsequent express revocation effected by post for the issue and within the period established for this, or by the personal attendance at the General Shareholders' Meeting of the shareholder who had voted by post or the attendance of their representative.

Votes cast by post must have been received by the Company at least 72 hours before the time scheduled for holding the General Shareholders' Meeting on first call, that is, before 12:30 p.m. on 3 May 2019. Otherwise, such vote will be deemed not to have been cast. After the aforementioned deadline, only the in-person votes cast at the General Shareholders' Meeting by the shareholder or the person validly representing them will be admitted. Shareholders who vote remotely by post will be considered as being present for the purposes of the constitution of the General Shareholders' Meeting.

### **Proxies and voting in the case of addenda to the call.**

If, as a result of exercising the right to include new items on the Agenda held by shareholders representing at least three percent (3%) of the share capital, a supplement to this call is published, shareholders who had granted a proxy or who had voted before the publication of said supplement may:

- (a) Grant once again their proxy with the corresponding voting instructions, or vote again, with respect to all the items on the Agenda (including both the initial items and the new items incorporated through the supplement), in which case the proxy granted or the vote cast previously will be deemed to have been revoked, without any effect; or

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- (b) Fill in the corresponding voting instructions for the representative initially appointed (which must be the same, with no other being appointed) solely with respect to the new items on the Agenda incorporated through the supplement, all in accordance with the procedures and methods stated in the previous sections, and by the same means as used in the proxy originally granted or the vote originally cast.

For the above purposes, the Company will make a new attendance, proxy and voting card available to shareholders on its website ([www.gestamp.com](http://www.gestamp.com)), including the new items on the agenda that are the subject of the addendum to the call.

In the event that the shareholder had granted their proxy before the publication of the addendum and they did not perform any of the actions stated under paragraphs (a) and (b) above, the representative will vote in the manner they understand to be most favourable to the represented party's interests, unless it is expressly instructed on the document through which the proxy was granted already sent that the representative must abstain with respect to any new items.

In the event that the shareholder had voted remotely before the publication of the addendum and they did not perform any of the actions stated under paragraphs (a) and (b) above, it will be understood that they grant their proxy in favour of the Chairman of the General Shareholders' Meeting to vote on said new items (applying the rules on voting in the case of no instructions and in cases of conflicts of interest), unless it is expressly stated on the document already issued through which the voting right by post was made, that the shareholder opposes said proxy, in which case it will be understood that the shareholder abstains in connection with said proposed resolutions.

#### **Data protection.**

Personal data sent by the shareholders to the Company in order to exercise their rights to attend, grant proxies and vote at the General Shareholders' Meeting, or provided by the banking institutions and Securities Companies and Agencies in which said shareholders have deposited their shares through the entity legally authorised to keep the share book entry, Iberclear, will be processed by the Company as responsible for the processing, with the purpose of managing the development, compliance and control of existing shareholder relations and the execution and fulfilment of its legal obligations.

In accordance with applicable legal obligations, the Company is entitled to transfer personal data sent by the shareholders to public authorities. The Company is also entitled to transfer these data to Gestamp Servicios, S.A. domiciled at Alfonso XII no.16, 28014 Madrid, and VAT A-82275330 for the same processing purpose, and which will be then responsible for his processing.

Personal data sent by shareholders shall be kept as long as this purpose exists and, on a later stage, some of these data shall be blocked when required by law. After the legal term, these personal data shall be destroyed.

In the same way, shareholders are informed about the technical and organizational measures adopted by the Company that guarantee the security of all personal data and avoid data tampering, loss, data processing or unauthorized access considering technology, type of data and risks. The data will be treated by ensuring respect and compliance of guarantees and principles of EU Regulation 2016/679 and Organic Law 3/2018 on the Protection of Personal Data and digital rights guarantee in any case.

Shareholders may exercise their rights of access, correction, cancellation/suppression, opposition, limitation and portability by sending an e-mail to [dataprotection@gestamp.com](mailto:dataprotection@gestamp.com), or through ordinary post to the Company located at the following address; Polígono Industrial de Lebario, s/n, Abadiano,



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48220, Bizkaia, España, identifying as a shareholder, with ID photocopy or equivalent document and being specific about the request.

Likewise, in case of considering data protection rights violated, shareholders may interpose a claim to the competent authority for Data Protection (“Agencia Española de Protección de Datos”, [www.agpd.es](http://www.agpd.es)).

**Expectation for holding the General Shareholders’ Meeting.**

It is expected that the General Shareholders’ Meeting will be held on first call, that is, on May 6, 2019, at the time and place stated above.

Bilbao, April 3, 2019. On behalf of the Board of Directors, the Secretary. Mr. David Vázquez Pascual.



**GESTAMP AUTOMOCIÓN, S.A.**

**FULL TEXT OF THE PROPOSED RESOLUTIONS DRAWN UP BY THE BOARD OF DIRECTORS FOR THE GENERAL SHAREHOLDERS' MEETING OF 6 MAY 2019**

- 1st. Consideration and approval, where appropriate, of the financial statements and management report for Gestamp Automoción, S.A. and the financial statements and management report for its consolidated group for the 2018 financial year, as well as the management of the Board of Directors over the 2018 financial year.**

To approve the individual financial statements (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and explanatory notes) and the management report for the financial year ending 31 December 2018 for Gestamp Automoción, S.A. (the "**Company**") as drawn up by the Board of Directors at its meeting held on 28 February 2019, following a favourable report by the Audit Committee.

To approve the consolidated financial statements (balance sheet, profit and loss account, statement of other comprehensive income, statement of changes in equity, cash flow statement and explanatory notes) and the management report for the financial year ending 31 December 2018 for the group of which the Company is the parent company (hereinafter, "**Gestamp Group**") as drawn up by the Board of Directors at its meeting held on 28 February 2019, following a favourable report by the Audit Committee.

To approve the management of the Company's Board of Directors over the financial year ending 31 December 2018.

- 2nd. Consideration and approval, where appropriate, of the consolidated non-financial information for the 2018 financial year.**

To approve the consolidated statement of non-financial information for the financial year ending 31 December 2018, which is part of the consolidated management report for said financial year.

- 3rd. Consideration and approval, where appropriate, of the proposed allocation of profit for the 2018 financial year.**

To approve the proposed allocation of profit for the financial year ending 31 December 2018, as follows:

<b>ALLOCATION OF PROFIT</b>	
	<i>Euros (€)</i>
- To unrestricted reserves <sup>1</sup>	92,105,629
- To interim dividend	37,345,729
<b>Total Profit of the Company</b>	<b>129,451,358</b>

<sup>1</sup> Also, part of the amount allocated to unrestricted reserves shall be used to distribute a supplementary dividend in accordance with the proposal made under 4<sup>th</sup> item of the Agenda.



**4th. Distribution of a supplementary dividend against unrestricted reserves.**

To approve the distribution, against unrestricted reserves, of a supplementary dividend amounting to € 0.07 gross per share with the right to receive such dividend (€ 40,286,005.20 gross as maximum amount, if the distribution is allocated to all of the shares of the Company).

Distribution will be performed on 5 July 2019 through the participating entities in “*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal*” (Iberclear).

**5th. Ratification of the appointment through the co-option method and re-election of Mr. Katsutoshi Yokoi as a member of the Board of Directors.**

To ratify the appointment of Mr. Katsutoshi Yokoi as a member of the Company's Board of Directors following his election through the co-option method by the Board of Directors at its meeting held on 3 April 2019, and to re-elect him for the term of 4 year as stated in the By-laws of the Company.

Mr. Katsutoshi Yokoi, present at this General Shareholders' Meeting, accepts the appointment and states that he is not subject to any of the prohibitions or incompatibilities established under Article 213 of the Companies Act, in Act 3/2015 of 30 March, or any other.

Mr. Katsutoshi Yokoi will qualify as Proprietary Director.

This resolution has already received a favourable report by the Nomination and Compensation Committee.

Likewise, it is stated that a report supporting the proposed resolution presented here has been prepared by the Board of Directors and made available to shareholders.

**6th. Approval of the Remuneration Policy for the Company's directors for the years 2019-2021.**

In accordance with Article 529 novodecies of the Companies Act, approve the Remuneration Policy for directors, the full text of which, together with the compulsory report by the Nomination and Compensation Committee, is included in the supporting report by the Board of Directors made available to shareholders as part of the documentation relating to the General Shareholders' Meeting.

**7th. Approval, in an advisory capacity, of the Annual Report on Remuneration of Directors of the Company.**

The Board of Directors of the Company, at its meeting held on 28 February 2019, following the report by the Nomination and Compensation Committee, has drawn up the Annual Report on Remuneration of Directors for the purposes set out under article 541 of the Companies Act. In accordance with the aforementioned provision, this Annual Report on Remuneration of Directors is put to vote, in an advisory capacity and as a separate item on the Agenda.



Consequently, it is agreed to approve, in an advisory capacity, the Annual Report on Remuneration of Directors for the 2018 financial year, which has been made available to shareholders.

**8th. Re-election of Ernst & Young, S.L. as the auditors of the Company and its consolidated group for the year 2019.**

Appoint as auditors of the Company and its consolidated group for the financial year ending 31 December 2019, the firm Ernst & Young, S.L., with registered offices in Madrid, c/ Raimundo Fernández Villaverde, 65, 28003 Madrid, with tax identification number (CIF) B-78970506, registered in the Register of Companies of Madrid, volume 9.364, 8.130 of 3rd section of the Companies Book, page 68, foil n° 87.690-1, 1st inscription, Madrid 9 March 1989, and in the Official Register of Auditors under number S0530.

Authorise the Company's Board of Directors to be able to agree on the corresponding service leasing contract with the aforementioned entity for the stated period under the following terms: a) the remuneration of the auditors will be set according to the number of hours required to conduct the audit, applying the hourly rates it has in force in general during the financial year in which it is providing its review services and b) such contract must provide for the company's right to freely terminate the contract in advance at any time during its validity, without the just cause motivating the revocation of the appointment for the purposes of the provisions set forth in Article 264.3 of the Companies Act needing to be communicated to Ernst & Young, S.L., and without the latter being able to contest this, where appropriate.

It is hereby stated that this resolution, in compliance with the provisions set forth in Article 40.6.c).(i) of the Regulations of the Board of Directors, is adopted on the proposal of the Board of Directors, after being proposed by the Audit Committee, for submission to the General Shareholders' Meeting.

**9th. Delegation of powers to formalise, interpret, remedy and implement the resolutions adopted by the Ordinary General Shareholders' Meeting.**

It is agreed to empower all members of the Board of Directors and, in particular, the Chairperson and the Non-Member Secretary of the Board of Directors, with the express authority to sub-delegate, so that any of them, jointly and severally, may carry out whatever actions are necessary or appropriate for the execution, development, effectiveness and successful conclusion of the decisions adopted and, in particular, but not limited to, the following actions:

- (a) to appear before a notary public and grant on behalf of the Company the public deeds that are required or appropriate in connection with the decisions adopted at the Company's General Shareholders' Meeting;
- (b) to appear, where appropriate, before the relevant Spanish Register of Companies or any other registers and carry out whatever actions are required or appropriate for the effective registration of the decisions adopted by the General Shareholders' Meeting;
- (c) to clarify, specify, correct and conclude the decisions adopted and resolve any queries or issues that may arise, remedying and concluding whatever faults or omissions are preventing or hindering the effectiveness or registration of the corresponding decisions;

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- (d) to make the arrangements that are required or necessary for the execution and development of the decisions adopted, and to carry out whatever actions, legal business, contracts, declarations or operations are appropriate for the same purpose; and
- (e) to grant any other public or private documents that may be required or appropriate for the execution, development, effectiveness and successful conclusion of all the resolutions adopted by the General Shareholders' Meeting, without any limitation thereto.

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