

**REGULATIONS OF THE GENERAL MEETING OF SHAREHOLDERS OF  
TÉCNICAS REUNIDAS, S.A.**

**PREAMBLE**

These regulations (hereinafter, the “**Regulations**”) have been approved by the General Meeting of Shareholders of Técnicas Reunidas, S.A. (Hereinafter, the “**Company**”) under the scope of the Capital Companies Act. The purpose of these Regulations is to systematize and develop the rules that govern the organization and operation of the General Meeting of Shareholders of the Company. The ultimate goal is to facilitate the involvement of shareholders in the General Meeting, encouraging the transparency and publicity of procedures for the preparation, holding and development of the General Meeting and defining and developing the forms of exercising the political rights of Company shareholders.

**TITLE I. GENERAL PROVISIONS**

**Article 1. Purpose of the Regulations**

1. The purpose of these Regulations is to regulate the convening, preparation, development and passing and execution of resolutions of the General Meeting of Shareholders, the information required for it and the attendance to its meetings, as well as the exercising of the political rights of the shareholders, in accordance with the provisions in law and the Articles of Association of the Company, which shall prevail, in the event of contradiction, with the provisions therein.
2. The purpose of the Regulations is to promote the transparency, efficiency and impulse of the debate and decision-making functions of the General Meeting of Shareholders, to guarantee equal treatment of all shareholders who are in identical conditions in relation to information, participation and exercise of the right to vote at the General Meeting of Shareholders and, in particular, to promote the participation of shareholders and their involvement in the life of the Company.

**Article 2. Interpretation**

1. These Regulations shall be interpreted in compliance with the legal and statutory rules that are applicable.
2. Any doubts that may arise in relation to its interpretation and application will be resolved by the Board of Directors, except for those that may arise during the General Meeting of Shareholders, which will be resolved by the President of the General Meeting of Shareholders.

### **Article 3. Validity and amendment**

These Regulations are approved by the General Meeting of Shareholders of the Company and will be applied to General Meetings that are called after the date of their approval or, where appropriate, modification.

### **Article 4. Publicity**

After its approval, these Regulations will be communicated to the National Securities Market Commission and registered in the Mercantile Registry. Likewise, it will be published on the Company's website.

## **TITLE II. THE GENERAL MEETING: TYPES AND COMPETENCES**

### **Article 5. The General Meeting**

1. The General Meeting of Shareholders is the highest decision body of the Company on matters specific to its competence, in which all the duly summoned shareholders meet to debate and decide, by the majorities required in each case, the matters within their competence, or to be informed about those other matters that the Board of Directors or the shareholders consider appropriate in the terms provided by law.
2. All shareholders shall be subject to its resolutions, including dissidents and those that did not take part in the meeting, regardless of the legally established rights to challenge.

### **Article 6. Types of Meetings**

1. The General Meetings of Shareholders may be ordinary or extraordinary.
2. The ordinary General Meeting of Shareholders shall necessarily meet within the first six months of each fiscal period, to, in case, approve the Company management, the financial statements of the previous year and resolve on the application of earnings, regardless of its competence to discuss and decide on any other matter included in the agenda. The ordinary General Meeting of Shareholders will be valid even if it has been called or is held after the deadline.
3. Any General Meeting of Shareholders not defined in the previous paragraph shall be considered as an extraordinary General Meeting of Shareholders.

### **Article 7. Competences of the General Meeting**

The General Meeting of Shareholders shall have the competence to resolve on all matters that it has been legally or statutorily attributed. In particular, and as an example, it is responsible for:

- a) Approving the annual accounts, allocating the year's income and approving the corporate governance of the Board of Directors.

- b) Appointing, renewing and discharging Directors, as well as ratifying the Directors appointed by co-option.
- c) Approving the remuneration policy of the Directors.
- d) Approving the systems of retribution of the Directors of the Company consisting of granting shares or rights over shares or referred to the value of the shares.
- e) Waiver to the Directors of the prohibitions of their duties of loyalty, when the authorization shall be legally granted by the General Meeting, as well as the waiver of the duty of no competition of the Directors with the Company.
- f) Appointing, renewing and discharging auditors.
- g) Amending these Bylaws.
- h) Capital increase and reduction.
- i) Delegation on the Board of the authority to increase the share capital. In this case, the Board could be also entitled to exclude or to limit the preferential subscription rights on the terms established at the applicable law.
- j) Delegation on the Board of the authority to execute a capital increase already resolved by the General Meeting, according to the terms established at the law, establishing the date or dates of its execution and establishing the conditions of the increase in what not resolved by the General Meeting of Shareholders.
- k) Excluding or limiting the preferential subscription rights.
- l) Authorization for the derivative acquisition of own shares.
- m) Re-structurization, merger or split up or the global assignment of assets and liabilities and the change abroad of the Company address.
- n) Dissolution of the Company and appointment and discharge of liquidators.
- o) Approval of the final liquidation balance sheet.
- p) Issuance of bonds and another marketable securities and the delegation on the Board of Directors of the authority to issue them, as well as the exclusion or limitation of the right of the preemptive subscription right, according to the applicable normative.
- q) Carrying out actions of responsibility before the directors, auditors and liquidators.
- r) Approval and amendment of the Regulations of the General Meeting of Shareholders.
- s) Transfer to independent entities of essential activities executed by the Company, even when the Company is the sole owner of those entities.
- t) Acquisition, disposal or contribution to another Company of essential assets of the Company.
- u) Approval of operations equivalent to the liquidation of the Company.

The General Meeting of Shareholders shall resolve, additionally, about any other item that the Board of Directors or the shareholders may submit, on the terms and requirements established on the applicable law.

The General Meeting of Shareholders may only issue instructions to the Board of Directors or to submit to its authorization the adoption by such body,

resolutions on management matters through agreements that comply with the requirements of information and majority of statutory modifications.

### **TITLE III. CONVENING AND PREPARATION OF THE GENERAL MEETING**

#### **Article 8. Convening of the General Meeting**

1. Regardless of the provisions established in the law regarding the Universal Meeting and the convening mention of item 3 of this article, the General Meetings of Shareholders shall be convened by the Board of Directors whenever it considers it necessary or convenient for the corporate interest and, in any case, on the dates or periods determined by law or the Articles of Association.
2. The Board of Directors shall also convene the ordinary General Meeting:
  - (i) On request of shareholders that hold, at least, three percent (3%) of the share capital, expressing in the request the matters to transact in the General Meeting. In this case, the General Meeting shall be convened to be held within the following two months to the date on which the Board of Directors was required via notary to convene the meeting. Furthermore, the Board of Directors shall include in the agenda the item or items that were subject of the request; or
  - (ii) In the event of a takeover bid over shares issued by the Company, in order to inform the General Meeting of Shareholders on the takeover bid and to deliberate and resolve on the matters submitted for its consideration.
3. If the ordinary General Meeting of Shareholders was not convened within the legal period indicated herein, it may be done so on request of any shareholder and, with the previous audience of the members of the Board of Directors, by the Judicial Clerk or Trade Register of the registered address of the Company, who shall also appoint the Chairperson and Secretary for the General Meeting. This same call shall be made with regards to the extraordinary General Meeting, when the Board of Directors had not attended the request made by shareholders holding the percentage of capital referred to in paragraph 2.(i) above.

#### **Article 9. Announcement of call**

1. The call, both for ordinary and extraordinary General Meetings of Shareholders shall be performed at least via announcement published in the *Official Gazette of the Company Register* or in one of the newspapers of greater distribution in Spain, in the Company website ([www.tecnicasreunidas.es](http://www.tecnicasreunidas.es)) and the website of the National Securities Market Commission, with a minimum advance notice legally established to hold the meeting. Optionally, the Board of Directors may publish this call in other media, if so considered appropriate to provide greater publicity or distribution.

2. The announcement shall include the name of the Company, the date and time of the meeting, its place, if it is ordinary or extraordinary, the agenda, including in a clear and concise manner all the matters to be discussed, the position of the person or people making the call, the date on which shareholders must have recorded in their name the shares to participate and vote at the General Meeting, the place and the way to acquire the full text of the documents and proposed resolutions and the address of the Web page of the Company where the information shall be made available.

Additionally, the announcement shall include clear and precise information of the actions that shareholders shall take in order to participate and issue their vote at the General Meeting, with the detail requested by the applicable legislation at that time.

At the announcement it may also, if appropriate, set forth the date on which the General Meeting of Shareholders shall proceed upon second call. Between the first and the second call there must at least be (24) hours difference. If the general meeting, duly called, is not held on first call and no date has been indicated in the notice for convening on second call, the latter must be announced, subject to the same announcement requirements as the notice of call to the first meeting, within fifteen days after the date of the meeting not held and at least ten days prior to the date of the meeting.

**Article 10. Right to complete the agenda and to present new proposals of resolutions**

1. Shareholders representing at least three percent (3%) of the share capital, may request a supplement be published to the call for an ordinary General Meeting of Shareholders to include one or more points in the agenda, as long as these new points are accompanied by a justification or, if appropriate, a justified resolution proposal. The exercising of this right shall be done through acknowledgement of receipt, which must be received at the registered address within five days after the publication of the call. This right may not be exercised for extraordinary meetings under any circumstance.

The supplement of the call must be published at least fifteen days before the date established for the meeting of the General Meeting of Shareholders, at least in the same media, including the Official Gazette of the Mercantile Registry, in which the original call.

The lack of publication of the supplement of the call summons in the legally established term will be cause of challenge of the General Meeting of Shareholders.

2. Shareholders who represent at least three percent (3%) of the share capital will be entitled to put forward, in the same term mentioned on the previous item, justified proposals of resolution about matters already included or which must be included in the agenda of the meeting called.

**Article 11. Provision on information from the date of publication of the call**

1. From the announcement of the call and until the celebration of the General Meeting of Shareholders, the Company website shall also publish continuously, at least, the following information:
  - (i) The announcement of call.
  - (ii) The total number of shares and voting rights on the date of the call, broken down by type of share, should they exist.
  - (iii) The documents that must be subject to presentation at the General Meeting and, in particular, the reports from management, account auditors and independent experts.
  - (iv) The complete texts of agreement proposals for each and every one of the items on the agenda or, with regards to those merely informative items, a report from the competent bodies, discussing each one of the items. As and when they are received, the resolution proposals presented by shareholders shall also be included.
  - (v) In the event of proposing to the General Meeting of Shareholders the appointment, ratification or re-election of members of the Board, the identify, curriculum and category of each one of them, as well as the proposals and reports legally required.
  - (vi) The forms to be used for voting via representation and from a distance, unless when the Company sends them directly to each shareholder. In the event they cannot be published on the website for technical reasons, the Company shall indicate on it how to obtain the forms on paper, which it shall provide to all shareholders that requests it.
  - (vii) The procedure for obtaining the attendance card, delegation and proxy-voting.
  - (viii) The instructions to exercise or delegate the distance vote using the resources that have been defined in the call.
  - (ix) The information on the place where the General Meeting shall be held and how to get there and access it.
  - (x) The information, if applicable, on systems or procedures that facilitate monitoring the General Meeting of Shareholders; and
  - (xi) The information on how shareholders can exercise their right to information; and
  - (xii) All the information that is legally necessary or deemed useful or convenient to facilitate the attendance and participation of shareholders at the General Meeting.
  
2. In addition, in order to facilitate communication of shareholders prior to holding the General Meetings of Shareholders, an Electronic Forum of Shareholders shall be made available on the website of the Company from the call the content of which shall be defined by applicable regulations, which shall be accessible, with the guarantees and under the terms considered appropriate by the Board of Directors, by individual shareholders and voluntary associations of shareholders that may be created.

3. Regardless of the above, as of the date of publication of the call for the General Meeting of Shareholders, any shareholder may examine at the registered address the documentation relative to the matters included in the agenda that must be made available as per the law and the Articles of Association. In addition, in the legally applicable cases, shareholders may request the provision or free sending of the complete text of the documents made available to them.

**Article 12. Right to information prior to holding the General Meeting of Shareholders**

1. As of the same day of publication of the call of the General Meeting of Shareholders until the fifth day prior to the scheduled date of the Meeting, inclusive, shareholders may request information or clarifications they estimate necessary regarding the matters included in the agenda or formulate in writing the questions they consider pertinent. In addition, with the same advance and form, shareholders may ask the directors for clarifications considered necessary regarding the information accessible to the public that have been provided by the Company to the National Securities Market Commission as of the date of the last General Meeting of Shareholders and regarding the auditor report.
2. Requests for information may be performed by provision of the request at the registered address, or by sending it to the Company through post or other electronic means of communication addresses to the address specified in the corresponding call for meeting or, if not specified, to the Shareholder Office. Requests containing the legally established electronic signature of the requestor shall be accepted, or other mechanisms that, through agreement adopted for such purpose in advance that the Board of Directors considers provide suitable guarantees of authenticity and identification of the shareholder exercising its right to information.

Regardless of the resources used to issue requests for information, the request from the shareholders must include their names and surnames, accrediting the shares they own, so that this information can be compared with the list of shareholders and the number of shares in their name provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), for the General Meeting in question. The shareholder shall have to provide evidence of having sent the request to the Company in form and time. The website of the Company shall detail the pertinent explanations for the exercising of the right of information of shareholders, under the terms set forth in applicable regulations.

3. Requests for information regulated in this article shall be answered in writing, once the identity and condition of the requesting shareholder have been verified, before the day of celebration of the General Meeting of Shareholders.
4. Directors shall be required to provide the information in writing, before the day of the General Meeting, except in the cases in which:

- (i) The information requested is unnecessary for the tutelage of shareholder rights, there are objective reasons to consider it could be used for extra-company purposes or its publicity could hinder the Company or related companies.
- (ii) The request for information or clarification does not refer to matters included in the agenda or information accessible to the public provided by the Company to the National Securities Market Commission since the previous General Meeting of Shareholders.
- (iii) The information or clarification requested is considered abusive.
- (iv) It is the result of legal or regulatory provisions of court rulings.

However, the exception indicated in (i) above shall not apply when the request is supported by shareholders representing at least twenty five percent (25%) of share capital.

- 5. When, prior to the formulation of a specific question, the information requested is available in a clear, express and direct form for all shareholders on the website of the Company in a question-answer format, the Board of Directors may limit the reply to a reference to the information provided in said format.
- 6. The Board of Directors may provide any of its members or its Secretary or any other person they deem appropriate, so that, on behalf and in representation of the Board, respond to the requests for information raised by shareholders.
- 7. The means to send the information requested by shareholders shall be the same through which the corresponding request was formulated, unless the shareholder should specify a different one among those declared ideal in accordance with those defined herein. In any case, the information in question may be sent via certified post with acknowledgement or receipt or via bureau fax.
- 8. Valid requests for information, clarifications or questions made in writing and the responses provided in writing by the Board shall be added to the website of the Company.

#### **TITLE IV. HOLDING OF THE GENERAL MEETING**

##### **Chapter I: Attendance and representation**

###### **Article 13. Right of attendance**

- 1. Shareholders owning at least fifty (50) shares shall have right of attendance to General Meetings when these are registered in their name in the corresponding register of annotations on account at least five days in advance of the General Meeting of Shareholders. When shareholders exercise their voting right using the distance communication means, under the terms established in the Articles of Association and in these Regulations, this condition shall also be met at the time of issuance.



2. Shareholders owning less than fifty (50) shares may group for the purposes of exercising their right of attendance and vote in General Meetings of Shareholder conferring their representation to one of them.
3. In addition, in order to attend the General Meeting, shareholders must obtain the corresponding attendance, delegation and proxy-voting card, the certificate issued by the entity participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear), applicable at the time or document that legally accredits them as shareholders.
4. Any shareholders attending in person, or through their representative, at the place of the General Meeting on the day defined for it, shall present their attendance, delegation and proxy-voting card as defined herein. Furthermore, any shareholders wishing to vote using distance communication means shall accredit their identity and shareholder condition in the form determined by the Board of Directors in the call.
5. Likewise, those shareholders who wish to vote by remote means of communication must prove their identity and shareholder status in the manner determined by the Board of Directors in the call.

**Article 14. Presence of third parties at the General Meeting**

1. The members of the Board of Directors of the Company shall attend the General Meetings that may be held, although the fact that any of them does not attend for any reason shall not prevent in any case the valid constituting of the Meeting or it being held.
2. On occasion of the ordinary General Meeting, the Chairman of the Audit and Control Commission, of the Appointments and Remunerations and of the Management and Risks Commission and, if applicable, of the remaining committees of the Board of Directors, may inform shareholders on the main activities carried out by these Commissions during the last financial year.
3. The Chairman of the General Meeting may authorize the attendance of executives, managers and technicians of the Company, as well as of other persons that, in their judgement, may have an interest in the good progress of company matters.

In order to promote the broadest distribution of the development of the meetings and resolutions adopted, the Chairman may facilitate access to the General Meeting for the media and financial analysts.

The General Meeting of shareholders may also be attended by persons that the Chairman of the Board of Directors has invited.

4. Regardless of the provisions in the previous paragraphs, the General Meeting may revoke the authorizations issued by the Chairman to third parties to attend the meeting.

**Article 15. Right of representation**

1. Regardless of the attendance of shareholders that are legal entities through who have the power of representation, any shareholder with the right to attend may be represented in the General Meeting by another person, even if not a shareholder.
2. In addition, shareholders owning less than fifty (50) shares may be grouped for the purposes of exercising their right of attendance and voting in General Meeting conferring their representation to one of them.
3. The representation is always revocable. In order to be opposable, the revoking must be notified to the Company under the same terms set forth for notifying the appointment of the representative. In any case, attendance at the General Meeting of the shareholder represented, physically or by proxy-voting, shall be considered as revoking the representation. The representation will also be without effect due to the sale of the shares that the Company has knowledge of.
4. Representation may be conferred especially for each General Meeting, in writing or using the distance communication means whose usage may have been defined by the Board of Directors expressly in the call, whenever the requirements defined in said call are fulfilled and, in any case, duly guaranteeing the identity of the represented party and the representative and the security of the electronic communications.
5. When the representation is conferred using distance communication means, only the following shall be considered valid:
  - (i) Through delivery or postal correspondence, submitting the attendance, delegation and proxy-voting published on the web site of the Company or issued by the entity or entities in charge or managing the register of annotations on account or by the depositary entities duly signed and filled in by the shareholder or other written means that, in the opinion of the Board of Directors in prior resolution adopted to such purpose, allows duly verifying the identity of the shareholder that confers its representation and that of the delegate it appoints.
  - (ii) Through electronic communications means, including an electronic copy of the attendance and delegation card, duly guaranteeing the representation being assigned and the identity of the represented party. Representation granted by these means shall be admitted when the electronic document conferring such representation includes a legally recognized electronic signature used by the represented party or another type of identification that, through resolution adopted for such purpose in advance, the Board of

Directors considers provides suitable guarantees of authenticity and identification of the shareholder conferring its representation.

6. For validity, the representation conferred by any of the means of distance communication mentioned in paragraphs above shall be received by the Company before midnight of the third day prior to the day of the General Meeting on first call. The Board of Directors may establish a shorter period in compliance with the provisions set forth in the Articles of Association.
7. In addition, the documents stating the representations for the General Meetings shall include at least the following mentions:
  - (i) Date that the General Meeting will be held and the Agenda.
  - (ii) Identity of the represented party and the representative. If not specified, it shall be understood that the representation was granted in favour of the Chairman of the Board of Directors or his substitute.
  - (iii) Number of shares owned by the shareholders granting the representation; and
  - (iv) Instructions in the voting sense of the shareholder granting the representation in each one of the items on the Agenda. If not specified, it shall be understood that the instruction made by the represented party is to vote in favour of the proposals of the Board of Directors.
8. The Chairman, Secretary of the General Meeting or persons appointed by them, shall be considered to have the power to determine the validity of representations conferred and the fulfilment of attendance requirements to the General Meeting.
9. The power of representation shall be understood regardless of the provisions established in Law for the cases of family representation and granting of general power.
10. In the cases in which the directors of the Company, the security depositary companies or those in charge of registering annotations on account request the representation for them or for another and, in general, whenever such request is formulated publicly, the rules contained in the applicable regulations shall be applied. In particular, the document containing the representation shall include, in addition to the mentions set forth in paragraph 7 above, the indication in the sense in which the representative shall vote if precise instructions are not provided, subject in any case to provisions set forth in Law.
11. In particular, in the event that the directors, or another person on account or on behalf of any of them, should have formulated a public request of representation, the director that obtained it may not exercise the voting right corresponding to the actions represented in the items of the agenda in which he is in conflict of interest, unless he has received from the represented party specific voting instructions for each one of the

items as per applicable legislation. In any case, it shall be understood that the director is in conflict of interest with regards to the following decisions:

- (i) His appointment, re-election or ratification as director.
  - (ii) His destitution, separation or dismissal as director.
  - (iii) The exercising against him of corporate responsibility actions.
  - (iv) The approval or ratification, when applicable, of Company transactions with the director in question, companies under his control or that he represents or persons that act on his account.
12. In this case, the delegation may also include those items that, even if not set forth in the agenda of the call, shall be discussed as it is allowed in Law, during the meeting, applying to these cases the provisions set forth in the previous section.
13. It shall be understood there was a public request for representation when one same person holds the representation of more than three shareholders.

**Article 16. Attendance, proxy and remote voting cards**

1. The Company may propose to the Iberclear participating entities and to intermediaries and management and depository entities in general, the model for the attendance, proxy and voting card, as well as the way in which this document should be adapted to enable the appointment of a proxy for the meeting. This will allow the stipulation, in the absence of specific instructions from the shareholder represented, of the way the proxy will vote with respect to each of the proposals for resolutions made by the Board of Directors for each item on the agenda of the notice of meeting. The attendance, proxy and voting card may also stipulate the identity of the proxy and any substitute(s) for the proxy in the event of a conflict of interest, in the absence of an express designation by the shareholder represented.

The Company will endeavour to ensure that the cards issued by such entities are uniform and incorporate a bar code or other system that allows their electronic or telematic reading, to facilitate the electronic counting of attendees at the meeting.

2. Proxy appointments and voting instructions from shareholders acting through intermediaries and management or depository entities may be sent to the Company through any valid system or means of distance communication, signed by the shareholder or the entity. Entities may group the instructions received from the shareholders and send them in bulk to the Company, indicating these instructions. This must all be carried out in accordance with the law.
3. When an intermediary or technical, management or depository entity sends the Company the attendance, proxy and voting card, or means of verification of a duly identified shareholder, with the entity's signature,

seal and/or stamp, it will be understood, unless expressly stated otherwise by the shareholder, that the shareholder has instructed this entity to exercise the right to appoint a proxy or vote, as appropriate, following the voting instructions indicated on the card or means of verification of representation or vote, and following the provisions of these Regulations in the event of any doubt about these instructions, always in accordance with the provisions of the law.

4. For any aspect of proxy appointment and remote voting which is not specifically regulated in this article, the other rules included in the Articles of Association and these Regulations will apply, as well as any that are established by the Board of Directors in the implementation of these rules. The Company will in all cases remain disassociated from relationships between financial intermediaries and their clients with respect to those that have custody of or manage Company shares.

## **Chapter II: Venue and organisation**

### **Article 17. Venue for the General Meeting**

1. The General Meeting will be held in the municipality where the Company's registered offices are located. Nevertheless, the Board of Directors may agree to hold the General Meeting in any other place within Spanish territory when this is considered to facilitate its taking place, and when this circumstance is indicated in the notice of meeting.
2. If the venue is not indicated in the notice of meeting, it will be understood that the General Meeting will take place at the Company's registered office.
3. Attendees may participate in the General Meeting by going to the meeting venue or, when indicated in the notice of meeting, to a supplementary venue made available for this purpose by the Company, which will be connected to the main venue through systems enabling real-time recognition and identification of the attendees, ongoing communication between them and participation in and casting of votes and, therefore, the continuity of the act. Attendees at any of these venues will be considered attendees at the same single meeting, which will be understood to be held where the main venue is located.

### **Article 18. Planning and means**

1. The Board of Directors may decide, depending on the circumstances, on the use of means or systems that facilitate a greater and better monitoring of the General Meeting or a broader publicising of its development.

Specifically, the Board of Directors may:

- (i) Provide simultaneous translation mechanisms.

- (ii) Establish access control, surveillance, protection and security measures that may be appropriate; and
  - (iii) Adopt measures to facilitate access to shareholders with disabilities to the hall where the General Meeting will be held.
2. An audiovisual recording may be made of the General Meeting in order to promote the wider dissemination of its proceedings. The proceedings of the General Meeting may also be broadcast by any means, including by video on the Internet and on social media. All of this will be at the decision of the Board of Directors.
  3. In the room or rooms where the General Meeting will be held, attendants may not use photography, video, recording, mobile phone or similar devices, unless allowed by the Chairman. Control mechanisms may be established in the access that facilitates the fulfilment of this provision.
  4. The provisions regarding the organization and, in general, the development and holding of the General Meeting will apply both to the main place and, where appropriate, to accessory places.

### **Chapter III: Constituting of the General Meeting**

#### **Article 19. Opening of the venue and register of shareholders**

1. In the place and on the date scheduled for the holding of the General Meeting, on the first or second call, and as of two hours before the time announced for the beginning of the meeting (unless otherwise specified in the notice of meeting), shareholders or their proxies may present their respective attendance, proxy and remote voting cards and, where appropriate, the documents verifying their appointment as proxy to the personnel responsible for shareholder registration. Attendance, proxy and remote voting cards and proxy documentation presented to the personnel responsible for shareholder registration after the time established for the start of the General Meeting will not be accepted.
2. The registration of attending shareholders, both present and represented by proxies, will be carried out by the persons designated to this effect by the Secretary, using the technical means considered appropriate.
3. Once the presentation of attendance, proxy and remote voting cards has been closed, any shareholders or proxies arriving late at the General Meeting will be issued with invitations to follow the proceedings of the meeting if they wish to do so (either in the room where the General Meeting is being held or in an adjoining room if the Company considers it advisable to avoid confusion), but neither these shareholders nor proxies (nor the shareholders they represent) will be included in the list of attendees, nor will they be able to exercise the corresponding rights.

## **Article 20. Table of the General Meeting of Shareholders**

1. The Table of the General Meeting shall comprise of the Chairman and Secretary and the members of the Board of Directors of the Company.
2. The General Meeting shall be chaired by the Chairperson of the Board or, in his absence, by the First or Second Vice-Chairperson, and in the absence of the Chairperson or Vice-Chairperson, by the shareholder or representative of the shareholder chosen by the Chairperson.
3. The Chairperson shall be assisted by a Secretary. The Secretary of the Board of Directors shall be the Secretary of the General Meeting and, if this person does not attend personally, by the Vice-Secretary. In their defect, the acting Secretary shall be the shareholder or representative of the shareholder designated for such purpose by the Chairperson.
4. Regardless of the provisions set forth in the Articles of Association, the Chairperson shall open the session, declare the General Meeting to be validly constituted, resolve any doubts or complaints about the agenda and list of attendees, the ownership of shares, the delegations or appointments of proxies, direct and establish the order of deliberations and interventions and the times assigned to them as set forth herein, put an end to discussions when he estimates the subject has been sufficiently discussed, establish the voting systems and order voting, determine the system for scrutinising and counting the votes, proclaim the approval of resolutions, adjourn the session and, if applicable, resolve its suspension and, in general, exercise any power, including those of order and discipline, that may be necessary to better order the development of the meeting, even excluding anybody disturbing the normal development of the meeting.
5. If the Chairperson or Secretary has to absent themselves during the General Meeting, their substitution for the performance of their functions will proceed as provided for in the preceding paragraphs of this article.
6. Even when the Chairperson is present at the meeting, they may entrust the Secretary or an appropriate member of the Board of Directors to lead the debate. The Chairperson may also be assisted, at their discretion, by any relevant expert.

## **Article 21. Creation of the list of attendants**

1. Once the registration process of attendance, representation and remote-voting cards has been completed and the presiding panel is sitting, a list of attendants shall be created stating the category or representation for each and the number of own or other shares which are in attendance. At the bottom of the list, the number of shareholders present or represented will be determined, as well as the amount of share capital held by them, specifying the amount corresponding to shareholders with voting rights.

2. Should the list of attendants not be provided at the start of the minutes of the General Meeting, it shall be attached in an appendix signed by the Secretary of the General Meeting and signed off by the Chairman. The list of attendants may also be created in a file or added in electronic form. In these cases, the media used shall be consigned in the minutes and the appropriate diligent identification shall be made on the sealed cover of the file or media signed by the Secretary of the General Meeting and signed off by the Chairman.

## **Article 22. Constitution of the General Meeting**

1. The General Meeting will be validly constituted, on the first call, when the shareholders present or represented hold at least twenty-five percent (25%) of the subscribed capital with voting rights. On the second call, the meeting will be validly constituted regardless of the share capital in attendance.
2. In order for a General Meeting, whether Annual or Extraordinary, to make valid resolutions on the issuance of debt securities, the abolition or limitation of the pre-emptive right to acquire new shares, the increase or reduction of share capital, the transformation, merger or divestiture or global assignments of assets and liabilities, the transfer abroad of the registered offices and, in general, any amendment of the Articles of Association, the attending shareholders, present or represented, on the first call, must hold at least fifty percent (50%) of the subscribed capital with voting rights. On the second call, the attendance of twenty-five percent (25%) of the share capital will be sufficient.
3. Absences that occur after the General Meeting is constituted will not affect its validity.

## **Article 23. Opening of the meeting**

1. The General Meeting will begin, at the place and on the date and time fixed for the first or second call, as appropriate, once the presiding panel is sitting and the list of attendees has been drawn up.
2. Firstly, the Secretary will read out the notice of meeting. Next, the Secretary will publicly read out the overall data from the list of attendees. The Secretary's statement on the list of attendees may be made on a provisional basis for the purpose of ensuring that a quorum is reached for the valid constitution of the General Meeting. In all cases, the list must be closed and the quorum must be definitively determined before voting can begin on the proposals for resolutions corresponding to the items on the agenda of the General Meeting.

The Chairperson will then declare the General Meeting validly constituted, on the first or second call, as appropriate.

3. Once the General Meeting has been declared validly constituted, and without prejudice to their right to make such statements as considered



appropriate during their turn to speak, the shareholders in attendance may express to the Notary (or, in their absence, to the Secretary), to be duly recorded in the minutes of the General Meeting, any reservation or protest concerning the valid constitution of the General Meeting or the overall data from the list of attendees which was previously read out, without delay, interruption or postponement of the normal proceedings of the meeting.

#### **Chapter IV: Turn to speak of shareholders**

##### **Article 24. Speak requests**

1. Once the General Meeting has been constituted and in order to organize the turns to speak, the Chairperson shall ask shareholders wishing to speak in the General Meeting and, if applicable, request information or clarifications with regards to matters included in the agenda or formulate proposals, to address the Notary (or, in his defect, the Secretary) or, by indication of these, to personnel aiding them, expressing their name and surname, number of shares they hold and represent.
2. Should the shareholder (or representative) aim to ask to have his intervention literally included in the minutes of the General Meeting, he shall do so in writing, at the time of identification, to the Notary (or, in his defect, the Secretary) or, by their indication, to personnel assisting them, in order to proceed to compare it at the time of the shareholder's turn.
3. The turn of shareholders shall be opened once the Table has the list of shareholders wishing to speak, after the works or reports that, if appropriate, the Chairperson, the Chairperson of the various Commissions reporting to the Board, other members of the governing body or any other persons designated for such purpose by it have addressed the attendants, and in any case, before the discussion and voting on the matters included in the agenda.

##### **Article 25. Shareholder participation**

1. Participations by shareholders shall take place in the order they are called for such purpose by the Table, after the speaking turns have been defined by the Chairman. During the participation turns, shareholders that asked in writing shall have priority.
2. In the exercising of his power to order the development of the General Meeting, and regardless of other actions, the Chairman may:
  - (i) Determine the maximum time assigned to each intervention, which shall initially be the same for all and, initially, 3 minutes.
  - (ii) Agree, if applicable, on the extension of time initially assigned to each shareholder for their turn or reduce it, depending on the purpose and content of their participation.

- (iii) Limit the speaking time of shareholders when he considers it is a subject that has been sufficiently discussed.
- (iv) Request participating shareholders to clarify matters that have not been sufficiently explained during their intervention.
- (v) Moderate the participation of shareholders so that they limit to matters specific to the General Meeting or abstain from making inappropriate statements or from exercising their right in an abusive or obstructive manner.
- (vi) Warn participants they are near to completing the time of their turn so they can adjust their speech and, after the time granted for their intervention or should the behaviours described in (v) above persist, cancel their turn.
- (vii) Should it be considered their intervention could alter the normal development of the meeting, ask them to leave the premises and, if applicable, adopt, for it, the necessary auxiliary measures; and
- (viii) Should any participant wish to reply, grant or not, as considered appropriate, the right to take the floor.

**Article 26. Right to information during the General Meeting**

1. During the speaking turn, the shareholders may verbally ask for information or clarifications deemed appropriate regarding the matters included in the agenda. Likewise, they may request the clarifications that they deem appropriate regarding the information available to the public that the Company has provided to the National Securities Market Commission since the last General Meeting and regarding the auditor report. For this, they must have previously identified themselves as established in these Regulations.
2. The Board of Directors shall be required to provide the requested information according to the applicable law except when circumstances specified in Article 12.4 of these Regulations concur.
3. When, prior to a specific request being made, the relevant information is clearly, expressly and directly available to all shareholders on the Company website in a question and answer format, the Board may restrict its answer to supplying this information in the given format.
4. The information or clarification requested shall be provided by the Chairman or, if appropriate and on his indication, by the Chief Executive Officer, the Chairmen of the Commissions under the Board, the Secretary, any director or, if convenient, by any employee or expert on the matter. The Chairman shall determine in each case, and depending on the information or clarification requested, if the most convenient for the suitable operation of the General Meeting is to provide the responses individually or grouped by subjects.
5. If it were not possible to satisfy the right of the shareholder during the General Meeting, directors shall provide the requested information to the interested shareholder in writing within seven days after the end of the General Meeting.

## **Article 27. Extension and suspension of the General Meeting**

1. The General Meeting may resolve its own extension during one or more consecutive days, on proposal of the directors or a number of shareholders representing at least one fourth of the share capital present at the meeting. Regardless of the number of sessions, it shall be considered that the General Meeting is unique, producing only one set of minutes for all sessions. Therefore, it shall not be necessary to reiterate in successive sessions the fulfilment of the requirements set forth in applicable legislation, in the Articles of Association or these Regulations for its valid constituting. Should any shareholder included in the list of attendants not attend any of the successive sessions, the majorities required to adopt resolutions shall continue to be determined based on the details provided in the list.
2. Exceptionally and in the event of disturbances that significantly violate the good order of the meeting or any other extraordinary circumstance that transitionally prevents or hinders its normal development, the Chairman of the General Meeting may resolve to suspend the session or move to a different venue during a suitable time, in order to seek to re-establish the necessary conditions to continue. The Chairman may also adopt any measures considered appropriate to guarantee the safety of those present and avoid the repetition of circumstances that prevent or hinder the normal development of the meeting.

## **Chapter V: Voting and documenting of resolutions**

### **Article 28. Voting using distance communication means**

1. Shareholders with a right of attendance, due to being holders of at least fifty (50) shares or having grouped with others so as to jointly holding at least fifty (50) shares, may cast their vote about the proposals relative to items included in the agenda of any kind of General Meeting of Shareholders using any of the following distance communication means:
  - (i) Through delivery or written post correspondence, sending to the Company the attendance, proxy and remote voting card published on the web site of the Company or issued by the entity or entities in charge of managing the register of annotations on account or by the depositary entities duly signed and filled in (if applicable, with the voting form provided for such purpose by the Company), or other written means that, in the opinion of the Board in prior resolution adopted for such purpose, allows duly verifying the identity of the shareholder exercising his voting right.
  - (ii) Through electronic communication means, accompanied by the electronic copy of the attendance and voting card (if applicable, with the voting form provided by the Company) whenever the electronic document used to exercise the voting right includes a legally recognized electronic signature used by the applicant, or any other type of identification considered ideal by the Board of Directors, in

prior resolution adopted for such purpose, due to fulfilling suitable guarantees of authenticity and identification of the shareholder exercising his voting right.

2. Votes issued using the systems referred to above shall only be valid when received by the Company 24 hours before the third day immediately prior to the General Meeting on first call. The Board of Directors may define a shorter period for the reception of distance votes under the terms and the requirements provided in the Articles of Association.
3. Shareholders casting their vote remotely under the terms indicated in this article shall be considered as present for the purpose of constituting the General Meeting in question. Therefore, the delegations issued previously shall be considered revoked and those conferred later shall be considered as not made.
4. Voting cast remotely referred herein may only be rendered null and void:
  - (i) By subsequent and express revoking made using the same means employed for the vote, and within the period established for it.
  - (ii) By attendance to the meeting of the shareholder that cast it.
  - (iii) By the same of shares that conferred the right to vote, which the Company becomes aware of at least five days before the date defined for the General Meeting.
5. The Board of Directors is empowered to develop the aforementioned provisions and establish the rules, means and suitable procedures depending on the state of technology to instrument the casting of votes and the delegation of representation using means of distance communication, in line when required to the legal rules that develop this system and the provisions established in the Articles of Association and these Regulations. These resources and procedures shall be published on the Company's website. The Board of Directors shall adopt the precise measures to ensure that who issued the vote or delegated representation using postal or electronic correspondence is duly legitimized for it in accordance with the provisions established in the Articles of Association and herein.
6. The inclusion of distance voters in the list of attendants shall be performed integrating the electronic means where they are registered with the one containing the rest of the list. In the event the list should consist of a file of attendance cards, the inclusion shall be produced generating a document on paper containing the same information that is one the card, for each one of the shareholders that voted using electronic or telematic means, regardless of keeping the received vote on a long-lasting electronic media.

## **Article 29. Voting of resolution proposals**

1. Once the interventions of shareholders have been completed and the information or clarifications have been provided as set forth in these Regulations, the proposed resolutions on the matters included in the agenda shall be submitted for voting and, should they exist, on any others that, by legal mandate, should not need to be included in it; the Chairman shall decide the order in which these shall be submitted for voting.
2. It shall not be necessary for the Secretary to read any resolution proposals that have been provided by shareholders at the start of the session, unless, for all or any of the proposals, a shareholder should request to do so or, otherwise the Chairperson should consider it convenient. In any case, attendants shall be indicated the item on the agenda that the resolution proposal being submitted for voting refers to.
3. Each one of the items on the agenda shall be submitted for voting separately. In any case, any items that are not substantially different shall be voted separately and, in particular, the appointment, ratification, re-election or separation of each director, which shall be voted individually or, in the case of modifications to the articles of association, each article or group of articles that have their own autonomy. Regardless of the above, should the circumstances advise and whenever within the legally allowed framework, the Chairperson may resolve to submit the proposals of several items on the agenda for joint voting, in which case the result of voting shall be understood individually reproduced for each proposal if none of the attendants should have expressed their will to modify the sense of their vote for any one of them. Otherwise, the vote modifications expressed by each one of the attendants and the results of the vote corresponding to each proposal as a consequences thereof shall be reflected in the minutes.
4. The process of adopting resolutions shall be developed following the agenda provided in the call. First, the proposed resolutions formulated in each case by the Board of Directors shall be submitted for voting. In any case, once a proposed resolution has been approved, all others relative to the same subject that are incompatible with it shall automatically lapse, without having to submit those to voting.
5. As a general rule and regardless that, in judgement of the Chairperson, having covered the circumstances or nature or content of the proposal, other alternative systems may be used, the vote tally of resolution proposals shall be performed as follows:
  - (i) Votes in favour shall be those corresponding to all shares concurring in the meeting, present and represented, deducting (a) the votes corresponding to shares whose holders or representatives express to vote against, vote blank or abstain, via communication or expression of their vote or abstention before the Notary (or in his defect, to the Secretary or the personnel assisting him), to be

registered in the minutes, (b) votes corresponding to shares whose owners have voted against, blank or expressed their abstaining, through the distance communication means set in the previous Article, if applicable, and (c) votes corresponding to shares whose owners or representatives have abandoned the meeting before the voting of the resolution proposal and have recorded such abandonment before the Notary (or, in his defect, the Secretary or the personnel that might assist her).

- (ii) Communications or statements to the Notary (or, in his defect, to the Secretary or assisting personnel) set forth in the previous paragraphs and regarding the sense of the vote or abstention may be performed individually with regards to each one of the resolution proposals or jointly for several or all of them, expressing to the Notary (or, in his defect, the Secretary or assisting personnel) the identity and condition – shareholder or representative – of who performs it, the number of shares they refer to and the sense of the vote or, if applicable, the abstention; and
  - (iii) To adopt resolutions regarding matters not included in the agenda, they shall not be considered as concurring shares present, nor represented, those of shareholders that would have taken part in the General Meeting using distance voting means unless this means of voting has expressly provided for proposals for resolutions relating to items which are not on the agenda. In order to adopt any one of the resolutions requested by the law in respect of which directors have a conflict of interest when they are representatives of a shareholder, any shares that cannot exercise the right to vote due to application of the provisions in such precept shall be understood as not represented or present.
6. For each resolution submitted to voting by the General Meeting, it shall be necessary to determine at least the proportion in number of shares that have issued valid votes, of share capital represented by such votes, the total number of valid votes, the number of votes in favour and against of each resolution and, if applicable, the number of abstentions.
  7. The vote may be divided up so that financial intermediaries who are authorised as shareholders but act on behalf of different clients may cast their votes as they have been instructed, under the terms established by law.
  8. The exercising of the voting right at the General Meeting by shareholders affected by a conflict of interests shall be subject to regulations set forth in the applicable law at any time. In particular, shareholders may not exercise the right to vote corresponding to their shares when adopting a resolution that releases them from an obligation or grants them a right, that facilitates any type of financial assistance, including the provision of guarantees in their favour or that dispenses them from obligations derived from the right of loyalty.

Shares of shareholders in any of the conflict of interest situations considered in the previous paragraph shall be deducted from the share capital to calculate the majority of votes necessary in each case.

9. Where a vote is cast electronically, in accordance with the provisions of the previous article, the Company will send electronic confirmation of the receipt of the vote to the shareholder or, as appropriate, the intermediary who has issued it.

Without prejudice to the above, after the General Meeting, the shareholder, or a third party designated by them, may obtain confirmation from the Company that their votes have been registered and validly counted by the Company, unless they already have this information, under the terms provided for in the law.

### **Article 30. Adoption of resolutions and adjourning of the General Meeting**

1. The resolutions of the meeting shall be adopted by simple majority of the votes of capital present or represented, understanding that an agreement was adopted when it obtained more votes in favour than against of the capital present or represented. The cases in which the law or the Articles of Association require a greater majority shall be excluded.
2. In particular, in the cases considered under article 22 above, should the capital present or represented exceed fifty percent (50%), it shall suffice if the agreement is adopted by absolute majority. However, it will be required the favourable vote of two thirds of the capital present or represented when on second call, the shareholders representing twenty five percent (25%) or more of the subscribed capital with voting rights concur without reaching fifty percent (50%).
3. The Chairman shall consider the resolutions approved when it is satisfied of the existence of sufficient votes in favour, without prejudice to record in the minutes of the vote or abstention of the attending shareholders who so indicate to the Notary (or, where appropriate, to Secretary or personnel assisting him). Without prejudice to the above, for each resolution put to the vote at the General Meeting, the following must be determined: the number of shares with respect to which valid votes have been cast; the proportion of the share capital represented by these votes; the total number of valid votes; the number of votes in favour of and against each resolution; and, as applicable, the number of abstentions.
4. Having completed the voting of proposals in accordance and the results proclaimed by the Chairman, the General Meeting shall be concluded and the Chairman shall declare the sessions adjourned.
5. In order to adopt any resolution, any shares that as per the law and the Articles of Association cannot exercise their voting right shall not be considered as concurring shares present, nor represented. Therefore, such shares shall be deducted from the list of attendants for the purposes of calculating majorities.

### **Article 31. Minutes of the General Meeting**

1. The resolutions of the General Meeting shall be consigned in the minutes to be extended or transcribed in the book of minutes for such purpose. The minutes may be approved by the General Meeting itself at the end of the meeting, and, in its defect, and within fifteen days (15), by the Chairperson of the General Meeting and two mediators, one in representation of the majority and the other for the minority. The minutes approved in any of these two forms shall have executive force as of the date of its approval.
2. The Board of Directors may request the presence of the Notary to produce the minutes of the General Meeting and be obliged to do it whenever shareholders representing at least one percent of share capital request it at least five days before the date of the General Meeting.
3. The notarized minutes shall have the consideration of minutes of the General Meeting and shall not require approval.

### **Article 32. Publicity of the resolutions**

1. Regardless of the registration in the Company Register of any resolutions that can be registered and the legal provisions that may be applicable in terms of publicity of corporate resolutions, the Company shall notify the National Securities Market Commission, through the appropriate another relevant information notice, of the approved resolutions, either literally or through an extract of their content.
2. The resolutions passed and the result of the voting will be published in full on the Company website within five days of the conclusion of the General Meeting.
3. In addition, on request of any shareholder of whoever may have represented them in the General Meeting, the Secretary shall issue a certificate of the resolutions or the notarized minutes, when applicable.

## **TITLE V. ATTENDING THE MEETING BY TELEMATIC MEANS**

### **Article 33. Attendance of the Meeting by telematic means**

1. The Company may authorise remote attendance at the General Meeting using real-time telematic means that ensure authentication of the person's identity, as well as electronic voting during the General Meeting, providing that this is possible given the current state of technology and that it is agreed by the Board of Directors. In this event, the notice of meeting will detail the deadlines, formats and means for shareholders to exercise their rights, as stipulated by the Board of Directors to enable the General Meeting to be conducted in an orderly manner.
2. The Board of Directors will establish the appropriate means and procedures to enable telematic attendance and the electronic casting of



remote votes during the General Meeting, in accordance with the legal rules implemented under this system and the provisions of the Articles of Association and these Regulations. These means and procedures will be published on the Company's website.

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