



FULL TEXT OF THE PROPOSED RESOLUTIONS THAT THE BOARD OF DIRECTORS SUBMITS TO THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF 5 MAY 2022



ORDINARY GENERAL SHAREHOLDERS' MEETING

AGENDA

1. Review and approval, where appropriate, of the Financial Statements and Management Report of the Company and its Consolidated Group for financial year 2021, as well as the management of the Board of Directors during such year.
2. Review and approval, where appropriate, of the Consolidated Report of the Non-Financial Statement of the Company and its subsidiaries for financial year 2021.
3. Review and approval, where appropriate, of the proposed appropriation of profit/loss for the financial year ended on 31 December 2021.
4. Ratification, appointment and reappointment of board members, as applicable.
5. Proposal for amendment of article 1 of the Articles of Association to change the company name.
6. Proposal for amendment of articles 14 and 18 of the Articles of Association to include the possibility of holding the General Meeting by electronic means.
7. Appointment or reappointment of the auditor for the Company and its Consolidated Group.
8. Delegation of powers for the development, documentation and execution of the resolutions adopted by the General Shareholders' Meeting.



ITEM ONE ON THE AGENDA

Review and approval, where appropriate, of the Financial Statements and Management Report of the Company and its Consolidated Group for financial year 2021, as well as the management of the Board of Directors during such year.

The Board of Directors proposes the adoption of the following resolution:

"To approve the Financial Statements and Management Report of the Company and its Consolidated Group for financial year 2021, as well as the management of the Board of Directors during such year."

The Financial Statements and Management Reports that are put before the General Meeting for approval were prepared by the Board of Directors at its meeting held on 3 March 2022, and they have been verified by the auditor of the Company and the Consolidated Group.

The documents representing both the Financial Statements and the Management Reports, together with the Audit Reports, which state a favourable opinion without any reservations or qualifications, have been made available to the Company shareholders.



ITEM TWO ON THE AGENDA

Review and approval, where appropriate, of the Consolidated Report of the Non-Financial Statement of the Company and its subsidiaries for financial year 2021.

The Board of Directors proposes the adoption of the following resolution:

"To approve the Consolidated Report of the Non-Financial Statement of the Company and its subsidiaries for financial year 2021."

The Consolidated Report of the Non-Financial Statement of the Company and its subsidiaries for financial year 2021, which forms an integral part of the Consolidated Management Report, was prepared by the Board of Directors at its meeting on 3 March 2022 and subjected to independent review by the auditor of the Company and its Consolidated Group.

This Consolidated Report of the Non-Financial Statement, as well as the report containing the independent review, is at the disposal of the Company's shareholders.



ITEM THREE ON THE AGENDA

Review and approval, where appropriate, of the proposed appropriation of profit/loss for the financial year ended on 31 December 2021.

The Board of Directors submits to the Ordinary General Meeting for approval a proposal for the appropriation of profit amounting to 241,730,288.53 euros earned in the financial year 2021.

The Board of Directors proposes the adoption of the following resolution:

"To approve the proposed appropriation of profit for the financial year ended on 31 December 2021, amounting to 241,730,288.53 euros, in the manner stated below:

- *To charge the interim dividend amounting to 191,957,687.31 euros, which has already been distributed, to profit for the year.*

- *To distribute the sum of 49,768,995.69 euros as final dividend, which will be paid to all Company shares on 8 June 2022.*

- *To allocate 3,605.53 euros to voluntary reserves."*

ITEM FOUR ON THE AGENDA

Ratification, appointment and reappointment of board members, as applicable.

The Board of Directors will propose to the General Meeting the adoption of the resolutions deemed appropriate regarding the appointment, removal, reappointment or renewal of directors in relation, on the one hand, to ratification of the appointments through co-option which were approved by the Board of Directors of the Company to cover the vacancies that have occurred since the last Ordinary General Shareholders' Meeting and, on the other, the appointment or reappointment of posts on the Board. As of today's date, such proposal is planned to include at least the following resolution:

- 1. Ratification of the appointment through co-option of Ms Rosa María García García as director according to that approved by the Board of Directors, and re-appointment as Board member for the period of five years according to the Articles of Association.*

To ratify the appointment of Ms Rosa María García García as director appointed through co-option by virtue of a resolution of the Board of Directors of 30 September 2021, and to re-appoint her for the period of five years according to the Articles of Association.

After her re-appointment as director, Ms Rosa María García García will continue to hold the position of Chairwoman of the Board that she holds on the Board of Directors



ITEM FIVE ON THE AGENDA

Proposal for amendment of article 1 of the Articles of Association to change the company name.

The Board of Directors proposes the adoption of the following resolution:

"To change the corporate name of the Company, which shall henceforth be named Exolum Corporation, S.A. and, as a consequence, to approve the proposed amendment of article 1 of the Articles of Association, containing the text that has been made available to the shareholders, which will be included in the minutes of this General Meeting as an annex."

The text of the proposed amendment of the Articles of Association that is put before the General Meeting, as well as the report justifying it that has been drafted by the Board of Directors in accordance with the provisions of section 286 of the consolidated text of the Spanish Companies Act, are available to the shareholders of the Company.



ITEM SIX ON THE AGENDA

Proposal for amendment of articles 14 and 18 of the Articles of Association to include the possibility of holding the General Meeting by electronic means.

The Board of Directors proposes the adoption of the following resolution:

"To approve the proposed amendment of articles 14 and 18 of the Articles of Association, containing the text that has been made available to the shareholders, which will be included in the minutes of this General Meeting as an annex."

The text of the proposed amendment of the Articles of Association that is put before the General Meeting, as well as the report justifying it that has been drafted by the Board of Directors in accordance with the provisions of section 286 of the consolidated text of the Spanish Companies Act, are available to the shareholders of the Company.



ITEM SEVEN ON THE AGENDA

Appointment or reappointment of the auditor for the Company and its Consolidated Group.

With the ending of the one-year period (financial year 2021) for which the Ordinary General Meeting of 27 May 2021 re-appointed the firm Deloitte, S.L. as auditor for the Company and its Consolidated Group, and in accordance with the proposal made by the Audit Committee, the Board of Directors will submit the resolution on the appointment or reappointment of the auditor, as applicable, to the General Meeting for approval.



ITEM EIGHT ON THE AGENDA

Delegation of powers for the development, documentation and execution of the resolutions adopted by the General Shareholders' Meeting.

The Board of Directors proposes the adoption of the following resolution:

"To empower the Board of Directors, and particularly the Chairwoman and the Secretary of the aforementioned body, so that any one of them may, without distinction, perform whatever actions may be necessary with regard to registration in the Companies Registry of the resolutions adopted, being authorised, if necessary, to appear before a Notary for this purpose in order to execute the public instrument or instruments and records that may be necessary, with express power to rectify errors or defects that the resolutions of this General Meeting may contain, without altering their nature, scope or meaning."