



*This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.*

## **PROPOSED RESOLUTIONS FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF PARQUES REUNIDOS SERVICIOS CENTRALES, S.A. in 2017**

### **ITEM ONE ON THE AGENDA**

**Review and, where appropriate, approval of the individual annual accounts of the Company and the consolidated accounts including its subsidiaries, corresponding to the year ended 30 September 2016**

Approve the individual annual accounts of Parques Reunidos Servicios Centrales, S.A. (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes) and the consolidated accounts including its subsidiaries (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and notes), corresponding to the fiscal year ended on 30 September 2016, as prepared by the Board of Directors at its meeting on 28 November 2016.



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## **ITEM TWO ON THE AGENDA**

**Review and, as appropriate, approval of the Company's individual management reports and the consolidated report including its subsidiaries, corresponding to the year ended 30 September 2016**

Approve the individual management report of Parques Reunidos Servicios Centrales, S.A. and the consolidated report including the Company's subsidiaries corresponding to the fiscal year ended on 30 September 2016, as prepared by the Board of Directors at its meeting on 28 September 2016.



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### **ITEM THREE ON THE AGENDA**

**Review and, where appropriate, approval of the management and activity of the Board of Directors in the year ended on 30 September 2016**

Approve the management and activity carried out by the Board of Directors of Parques Reunidos Servicios Centrales, S.A. in the fiscal year ended on 30 September 2016.

#### **ITEM FOUR ON THE AGENDA**

**Re-election, where appropriate, of KPMG Auditores, S.L. as auditor of the Company's accounts and of its consolidated group for the fiscal year ended on 30 September 2017**

Re-elect the company KPMG Auditores, S.L. as auditor of the accounts of Parques Reunidos Servicios Centrales S.A. and of its consolidated group for the year ended on 30 September 2017, authorising the Board of Directors, with express power of substitution, to enter into the corresponding service contract, with the clauses and conditions it considers appropriate, also granting it the power to make any relevant changes in it in accordance with current law at any time.

This resolution is adopted at the proposal of the Board of Directors, with the prior proposal of the Audit and Control Committee.

KPMG Auditores, S.L. may accept the appointment by any means valid in law.

KPMG Auditores, S.L. has its registered office at Paseo de la Castellana, 259 C, Torre Cristal, Madrid, 28046, Spain, and its tax identification number is B-78510153. It is registered on the Commercial Registry of in volume 11961, sheet M-188007, and in the Official Auditors Registry (ROAC) with number S0702.

## **ITEM FIVE ON THE AGENDA**

### **Review and, where appropriate, approval of the proposal to distribute the individual income corresponding to the year ended on 30 September 2016**

Approve the proposal to distribute the income of Parques Reunidos Servicios Centrales, S.A., including payment of the dividend, as formulated by the Board of Directors at its meeting held on 28 November 2016, and specified below:

Distribute a dividend against the income for the year ended on 30 September 2016 of 0.2477 euros gross for each share of Parques Reunidos Servicios Centrales, S.A that is eligible for payment and in circulation at the date on which the corresponding payment is made.

The dividend payment mentioned above is expected to take place on the second half of July. The distribution of the dividend will be made through Banco Santander, S.A., in accordance with the governing rules of “Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal” (Iberclear). The Board of Directors will be granted authorisation, with express power of substitution, to set the specific date of the dividend payment agent and carry out any other actions that are necessary or advisable to ensure the distribution is carried out properly.

The distribution base and resulting distribution (in thousands of euros) is as follows:

#### **Distribution base**

Income for the year ended on 30 September 2016:	55,022
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#### **Distribution**

To legal reserve:	5,502
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To voluntary reserves (minimum amount applicable, depending on the number of shares that have the right to receive a dividend and that are in circulation at the date on which the corresponding payment is made):	29,520
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To dividends (maximum amount to distribute corresponding to a fixed dividend of 0.2477 gross euros per share to all the 80,742,044 ordinary shares in circulation at this date):	20,000
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<b>TOTAL</b>	<b>55,022</b>
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## **ITEM SIX ON THE AGENDA**

### **Appointment of Mr Javier Fernández Alonso as director, with the category of proprietary director, for the statutory period of four years, to replace the director Mr John Arney, who presented his resignation with effect from the conclusion of the General Meeting of Shareholders**

At the proposal of the Board of Directors, and with a favourable report from the Appointment and Remuneration Committee, appoint Mr Javier Fernández Alonso, of legal age, of Spanish nationality with National Identification Number [...] and with domicile for these purposes at Paseo de la Castellana, 216, 28046 Madrid, Spain, as director of the Company with the category of “proprietary director” to replace the director Mr John Arney, who presented his resignation effective as from the conclusion of the General Meeting.

The proposed appointment is accompanied by a supporting report from the Board, evaluating the competence, experience and merits of Mr Javier Fernández Alonso, as well as the report from the Appointments and Remuneration Committee mentioned above. These reports have been made available to the shareholders as from the publication of the notice of the General Meeting.

Mr Javier Fernández Alonso may accept his appointment by any means valid in law.

## **ITEM SEVEN ON THE AGENDA**

### **Review and approval, where appropriate of the amendment to the directors remuneration policy, applicable to the financial years ending on 30 September 2017, 2018 and 2019**

Approve, in accordance with the provisions of Article 529 of the Spanish Companies Act, and in concordance with the motivated proposal issued by the Board of Directors, accompanied by the mandatory report issued by the Appointments and Remuneration Committee, the amendment of the remuneration policy of the members of the Board of Directors of the Company, applicable for the fiscal year ending on 20 September 2017, 2018 and 2019.

It is hereby stated that the aforementioned amendment includes a remuneration system that implies the delivery of Company's shares, which is also being submitted for the approval of the General Shareholders Meeting under the following item Eight.

Likewise, due to this amendment, the recast text of the Remuneration Policy of the Directors of the Company is hereby approved, which text was made available to all shareholders as from the announcement of the calling of the General Shareholders Meeting.

## ITEM EIGHT ON THE AGENDA

### **Approval, where appropriate, of a new Variable Remuneration Program for the chief executive officer**

Approve, in accordance with the provisions included in Article 219 of the Spanish Companies Act, as well as Article 30.6 of the Articles of Association of the Company, the establishment of a Long-Term Variable Remuneration Program in favour of the chief executive officer (the “**Variable Remuneration Plan**”), which will be paid, in part, through the delivery of Company shares, and which has been approved by the Board of Directors of the Company, after the proposal by the Appointments and Remuneration Commission, in accordance with the following terms and conditions:

- (i) Beneficiaries: the chief executive officer of the Company.
- (ii) Purpose: the Variable Remuneration Plan has been created in order to compensate the chief executive officer for Company’s growth and the creation of value for the Group for the purposes of aligning the interest of the shareholders in a cautious risk management within a multiannual frame, by providing a variable compensation —two thirds on cash and one third on shares of the Company— linked to the achievement of certain targets based on (i) the consolidated results of the business in terms of earnings before tax, interests, tax, depreciation and amortization (EBITDA) and (ii) a target regarding the specific performance of the functions corresponding to each executive director which will be monitored by the Appointments and Remuneration Committee, and requiring for the payment of the accrued remuneration that the chief executive officer remains in the Company at the moment of such payment, except for certain special cases (e.g. death, incapacity, retirement).

The part of the remuneration to be paid in shares, where appropriate, will be paid after three years from the financial year in which the remuneration was accrued, this is, after the financial ended on 30 September 2020 and following years, depending on the rate of achievement of the aforementioned targets during the corresponding years.

- (iii) Maximum number of shares to be assigned under the Variable Remuneration Plan: the total number of shares to be delivered to the chief executive officer on each financial year

may reach a maximum amount of 40% of his or her fixed salary divided by the average price of the shares during the previous thirty business days from the delivery of the *Performance Stock Units* (PSUs) (as provided below). This amount may be subject to further adjustments, for example, in case the capital structure of the Company is modified.

The value of each PSU will be equal to the average quoted price of the shares of the Company during the previous thirty business days from the delivery of the PSUs. Each PSU will be exchangeable for one share of the Company in accordance with the following schedule.

Specifically, each year the Variable Remuneration Plan will grant the chief executive office PSUs amounting to a third of his or her total variable remuneration. The total variable remuneration, including the part paid in cash, of the chief executive officer will be of up to 120% of his or her fix remuneration, depending on the level of achievement of each of the targets provided on the “*Purpose*” section. Therefore, the number of PSUs to be delivered will have a value between 0% and 40% of his fix remuneration, depending on the level of achievement of each of the targets corresponding to each financial year. By doing so, the conversion will reflect the professional performance of the chief executive office each year.

The PSUs will be *intuit personae* and, therefore, may not be transmitted.

The conversion into shares of the PSUs delivered each year will take place three years counting from the ending of the fiscal year in which the corresponding variable remuneration was accrued.

PSUs will be delivered each year immediately after the announcement of the annual results of the Company, as long as the corresponding targets have been met. The PSUs delivered after the end of the financial year ended on 30 September 2017 will be converted into shares as soon as possible after the end of the financial year ending on 30 September 2020, the ones delivered after the end of the financial year ended on 30 September 2018 will be converted into shares as soon as possible after the end of the financial year ending on 2021, and so on.

The shares to be delivered may be newly issued shares, treasury shares or shares acquired in the Market.

- (iv) Reference value: the reference value of the shares of the Company for the purposes of the Variable Remuneration Plan will be the average quoted price of the shares during the immediately previous thirty business days from the date of the delivery of the PSUs.
- (v) Term of the Variable Remuneration Plan: the Variable Remuneration Plan will have an indefinite term, as long as it is provided for in the applicable Directors Remuneration Policy of the Company.
- (vi) Loss of PSUs: If the chief executive officer loses his or her condition as director of the Company, either due to his or her resignation or due to any other reason, the chief executive officer will lose the right to receive the shares resulting from the conversion of the accrued PSUs, unless the loss of his or her condition is due to the unilateral termination of his services contract by the Company on grounds other than the ones that would sustain a lawful dismissal for misconduct (where employment law applicable).
- (vii) Characteristics of the shares: Shares resulting from the Variable Remuneration Plan will be delivered to the beneficiary's securities account, through book entry or the applicable stock exchange process.

The shares delivered under the Variable Remuneration Plan will be fully paid, listed and free from all liens, charges and encumbrances and its holders will not be subject to any restriction or limitation that is not generally applicable to all the shareholders of the Company by virtue of a legally, statutory or contractual provision.

All these shares will be of the same class and series as the currently outstanding shares.

- (viii) Early settlement: the PSUs assigned to the chief executive officer will be liquidated in advance in case of takeover or change of control in the Company in cases where the Variable Remuneration Plan may be significantly affected as determined by the Board of Directors.
- (ix) Delegation of powers: it is hereby resolved to grant powers to the Board of Directors, with express power of substitution, in order to implement, develop, execute and carry out the

payments of the Variable Remuneration Plan, adopting all the necessary agreements and signing as many public or private document as deem necessary or appropriate for the effectiveness of this resolution, including, but not limited to, the following powers:

- a. Develop, clarify, modify and complement this resolution.
- b. Establish the terms and conditions of the Variable Remuneration Plan regarding all the aspects which have not been covered by this resolutions and, in particular but not limited to, establishing the specific targets ante the corresponding rations on which the delivery of the shares depends on.
- c. Formalize and implement the Variable Remuneration Plan in the most convenient form, carrying out all the necessary actions for the best execution of the plan and, in particular, approve, where appropriate, the Regulations of the Variable Remuneration Plan or any other document formalizing the granting of the Variable Remuneration Plan.
- d. Adjust the content of the Variable Remuneration Plan to the circumstances and corporate transactions that could take place during the validity of the Plan, in accordance with the terms and conditions considered to be necessary or appropriate on each moment for the conservation of the purpose of the Variable Remuneration Plan.
- e. Issue and implement the Variable Remuneration Plan as considered most convenient, adopting all the necessary and appropriate measures for its proper and best implementation.
- f. Draft, sign and submit any communication, document, public or private, deemed to be necessary or convenient with any public or private entity for the implementation and execution of the Variable Remuneration Plan, including Material Facts with the CNMV and other entities.
- g. Carry out any action and perform any disclosure or procedure before any public body, entity, agency, registry or private entity, in order to obtain the necessary authorization or verification for the implementation and execution of the Variable Remuneration Plan.

- h. Verify the rate or level of achievement of the corresponding targets of the Variable Remuneration Plan and execute its liquidation. For these purposes, the Board of Directors will be able to support its decision on the advice of an expert independent advisor.
- i. And, in general, carry out any action and sign any document considered to be necessary or convenient for the validity, effectiveness, implementation, development and execution of the Variable Remuneration Plan.

## **ITEM NINE ON THE AGENDA**

### **Delegation of powers to formalise and execute all the resolutions adopted by the General Meeting of Shareholders, for their notarisation as a public document and their interpretation, correction, complementation, development and registration**

Without prejudice to the delegations included in previous resolutions, to grant joint and several powers to the Board of Directors, the Chairman, the Vice Chairman, the Chief Executive, the non-member Secretary of the Board of Directors and the non-member Vice Secretary of the Board of Directors; so that any of them, within all the scope necessary in law, may execute the resolutions adopted by this General Meeting of Shareholders. For this purpose, it may:

- (a) Develop, clarify, specify, interpret, execute, complement and correct them.
- (b) Carry out any acts or legal business that may be necessary or appropriate to execute the resolutions, issue any public or private documents considered necessary or convenient for their full effectiveness, as well as put right any omissions, faults or errors, of content or form, that prevent their access to the Companies Register, the Property Register, the Spanish Patent Office or, where appropriate, the territorial registers of associations and foundations of the regional governments that correspond to any of them, as well as, in particular, to carry out the necessary deposit of accounts in the Companies Register.
- (c) Delegate jointly or severally to one or more of its members all or some of the powers considered appropriate among those that correspond to the Board of Directors and that have been expressly attributed to them by this General Meeting of Shareholders.
- (d) Determine all the other circumstances that may be necessary, adopting and executing the resolutions necessary, publishing notices and issuing any guarantees that may be necessary for the purposes provided for by law, as well as executing the appropriate documents and fulfilling any procedures that are required, doing everything necessary by law for the full execution of what has been agreed by this General Meeting of Shareholders.



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## **ITEM TEN ON THE AGENDA**

### **Consultative vote on the annual report on the remuneration of directors for the financial year ended on the 30 September 2016**

Give advisory approval to the Annual Report on the Remuneration of Board Members corresponding to the year ended on 30 September 2016, whose complete text was made available for shareholders together with the rest of the documentation relating to the General Meeting of Shareholders on the publication date of the announcement of the calling of the General Meeting.