

## PARQUES REUNIDOS SERVICIOS CENTRALES, S.A.

### GENERAL MEETING OF SHAREHOLDERS 2018

#### QUORUM

The General Shareholders Meeting of Parques Reunidos Servicios Centrales, S.A. held on 21 March 2018 in Madrid, in first call, was constituted with the attendance of a total of 51,940,616 shares (1,528,594 present and 50,412,022 represented) reaching a quorum of 64.329% of the share capital (1.893% present and 62.436% represented).



#### VOTING RESULTS

PARQUES REUNIDOS SERVICIOS CENTRALES, S.A. ORDINARY GENERAL SHAREHOLDERS MEETING March 21-2018

Held at 12:00 hours in first call

ISIN CODE	SHARES	NOMINAL	SHARE CAPITAL
ES0105131009	80,742,044	0.50	40,371,022.00

ITEM	FOR		AGAINST		ABSTAIN		BLANK		TOTAL	TOTAL
	VOTES	%	VOTES	%	VOTES	%	VOTES	%	VOTES	%SHARE CAPITAL
1	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
2	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
3	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
4	50,377,183	96.990	51,937	0.100	1,511,496	2.910	0	0.000	51,940,616	64.329
5	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
6	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
7.1	48,652,669	93.670	1,776,451	3.420	1,511,496	2.910	0	0.000	51,940,616	64.329
7.2	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
7.3	48,654,919	93.674	1,774,201	3.416	1,511,496	2.910	0	0.000	51,940,616	64.329
7.4	48,602,169	93.573	1,826,951	3.517	1,511,496	2.910	0	0.000	51,940,616	64.329
7.5	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
8	39,887,973	76.795	10,541,147	20.295	1,511,496	2.910	0	0.000	51,940,616	64.329
9	39,679,367	76.394	10,456,647	20.132	1,804,602	3.474	0	0.000	51,940,616	64.329
10	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
11.1	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
11.2	40,319,738	77.627	10,109,382	19.463	1,511,496	2.910	0	0.000	51,940,616	64.329
12	40,319,738	77.627	10,109,382	19.463	1,511,496	2.910	0	0.000	51,940,616	64.329
13	50,429,120	97.090	0	0.000	1,511,496	2.910	0	0.000	51,940,616	64.329
14	48,859,033	94.067	1,570,087	3.023	1,511,496	2.910	0	0.000	51,940,616	64.329



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**2018 ORDINARY GENERAL MEETING OF SHAREHOLDERS OF PARQUES  
REUNIDOS SERVICIOS CENTRALES, S.A.**

**APPROVED RESOLUTIONS**

**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 ending 30 September 2017.**

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 financial year ended on 30 September 2017, as prepared by the Board of Directors at its meeting on 28 November 2017.



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## **ITEM TWO ON THE AGENDA**

**Review and, where appropriate, approval of the Company's individual management reports and the consolidated report including its subsidiaries, corresponding to the year ended 30 September 2017.**

Approve the individual management report of Parques Reunidos Servicios Centrales, S.A. and the consolidated report including the Company's subsidiaries corresponding to the financial year ended on 30 September 2017, as prepared by the Board of Directors at its meeting on 28 November 2017.



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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 2017.**

Approve the management and activity carried out by the Board of Directors of Parques Reunidos Servicios Centrales, S.A. in the financial year ended on 30 September 2017.



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#### **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 financial year ended on 30 September 2018.**

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 2018, authorising the Board of Directors, with express power of substitution, to enter into the corresponding service contract, with the clauses and conditions it deems 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, in turn, 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 2017.**

Approve the proposal to distribute the net 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 2017, and specified below:

Distribute a dividend against the net income for the year ended on 30 September 2017 in the gross amount of 0.2477 euros per 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 and carry out any other actions that are necessary or convenient to ensure the distribution is carried out properly.

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

#### **Distribution base**

Net Income for the year ended on 30 September 2017:.....	73,576.57
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#### **Distribution**

To legal reserve:.....	0
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):.....	53,576.57
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):.....	20,000.00
<b>TOTAL.....</b>	<b>72,576.57</b>



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## **ITEM SIX ON THE AGENDA**

### **Determination of the number of members of the Board of Directors.**

Pursuant to the provisions of articles 28.1 of the Bylaws and 7.1 of the Board of Directors Regulations of the Company, it is resolved to set the number of directors in ten.

## **ITEM SEVEN ON THE AGENDA**

### **Appointment, ratification and reelection of directors**

#### **7.1 Ratification of the appointment and reelection of Mr Colin Hall as director, with the category of proprietary director, for the statutory period of four years.**

Ratify Mr Colin Hall, of legal age, of American nationality, with passport of his nationality number [...] in force and Foreigners Identification Number [...] in force with domicile for these purposes at Paseo de la Castellana, 216, planta 16, 28046 Madrid, Spain, as director appointed by the co-option system to replace the director Mr Fedrick Arp, who presented his resignation on 25 April 2017, by virtue of the Board of Directors resolution agreed on the meeting hold on the aforementioned date and at the proposal of the Board of Directors, and with a favourable report from the Appointment sand Remuneration Committee, reappoint him as director of the Company with the category of “proprietary director” effective as from the conclusion of the General Meeting of Shareholders.

The proposed reappointment is accompanied by a supporting report from the Board, evaluating the competence, experience and merits of Mr Colin Hall, 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 of Shareholders.

Mr Colin Hall may accept his appointment by any means valid in law.

#### **7.2 Ratification of the appointment and reelection of Ms Ana Bolado Valle as director, with the category of independent director, for the statutory period of four years.**

Ratify the resolution adopted by the Board of Directors at its meeting held on 28 November 2017 by virtue of which it designated Ms Ana Bolado Valle, of legal age, of Spanish nationality with Spanish Id. number [...] in force and with domicile for these purposes at Paseo de la Castellana, 216, planta 16, 28046 Madrid, Spain, as independent director by the co-option system; and based on the proposal of the Appointments and Remuneration Committee, re-elect her as director of the Company with the category of “independent director”.

The proposed re-election is accompanied by a supporting report from the Board, evaluating the competence, experience and merits of Ms. Ana Bolado Valle. This report and the mentioned

proposal have been made available to the shareholders as from the publication of the notice of the General Meeting of Shareholders.

Ms. Ana Bolado Valle may accept her appointment by any means valid in law.

**7.3 Appointment of Mr Mario Armero Montes as director, with the category of proprietary director, for the statutory period of four years.**

At the proposal of the Board of Directors, and with a favourable report from the Appointments and Remuneration Committee, appoint Mr Mario Armero Montes, of legal age, of Spanish nationality, with Spanish Id. number [...] in force 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”.

The proposed appointment is accompanied by a supporting report from the Board, assessing the competence, experience and merits of Mr Mario Armero Montes, as well as the report from the Appointments and Remuneration Committee mentioned above. These reports have been made available to the shareholders since the publication of the notice calling the General Meeting.

Mr Mario Armero Montes may accept his appointment by any means valid in law.

**7.4 Appointment of Mr Carlos Ortega Arias-Paz as director, with the category of proprietary director, for the statutory period of four years.**

At the proposal of the Board of Directors, and with a favourable report from the Appointments and Remuneration Committee, appoint Mr Carlos Ortega Arias-Paz, of legal age, of Spanish nationality, with Spanish Id. number [...] in force 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”.

The proposed appointment is accompanied by a supporting report from the Board, assessing the competence, experience and merits of Mr Carlos Ortega Arias-Paz, as well as the report from the Appointments and Remuneration Committee mentioned above. These reports have been made available to the shareholders since the publication of the notice calling the General Meeting.

Mr Carlos Ortega Arias-Paz may accept his appointment by any means valid in law.

## **7.5 Appointment of Ms Jackie Kernaghan as director, with the category of independent director, for the statutory period of four years.**

Appoint Ms Jackie Kernaghan, of legal age, of British nationality with passport of her nationality number [...] in force and Foreigners Identification Number [...] in force and with domicile for these purposes at Paseo de la Castellana, 216, planta 16, 28046 Madrid, Spain, as director of the Company with the category of independent director, for the statutory period of four years from the date of this General Shareholders Meeting, based on the proposal of the Appointments and Remuneration Committee.

The proposed appointment is accompanied by a supporting report from the Board, evaluating the competence, experience and merits of Ms Jackie Kernaghan. This report and the mentioned proposal have been made available to the shareholders as from the publication of the notice of the General Meeting of Shareholders.

Ms Jackie Kernaghan may accept her appointment by any means valid in law.

## **ITEM EIGHT ON THE AGENDA**

**Approval, where appropriate of the amendment to the directors remuneration policy, applicable to the financial years 2017, 2018 and 2019.**

Approve, in accordance with the provisions of Article 529 novodecies 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 years 2017, 2018 and 2019, regarding certain amendments in connection with the fixed remuneration of the directors in their capacity as such and the variable remuneration of the executive director.

It is hereby stated that the aforementioned amendment includes a remuneration system that implies the delivery of stock options on shares in the Company, which is also being submitted for the approval of the General Shareholders Meeting under the following item Nine.

Likewise, due to this amendment, the consolidated 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 General Shareholders Meeting's call.

## ITEM NINE ON THE AGENDA

### **Approval, where appropriate, of the grant of stock options to the Chief Executive Officer for the purposes of the new Long Term Incentive Plan (LTIP II) of the Company.**

Approve, pursuant to article 219 of the Spanish Companies Act, as well as article 30.6 of the Bylaws of the Company, the implementation of a new Long-Term Incentive Plan for the benefit of the Chief Executive Officer (the “**New LTIP**”), which will be paid through the granting of stock options on Company’s shares, and which has been approved by the Board of Directors of the Company, after the proposal of the Appointments and Remunerations Commission, pursuant to the following terms and conditions:

- (i) Beneficiaries: The Chief Executive Officer of the Company.
- (ii) Maximum number of options granted: The Chief Executive Officer is entitled to receive 571,625 options within the New LTIP.
- (iii) Exercise price: The exercise price of the stock options handed over within the framework of the new LTIP will be the greater of the following values: (i) the price of the Company shares on the date of the IPO, which is 15.50 euros per share; or (ii) the price of the Company shares on the Concession Date (“**Exercise Price**”).
- (iv) Settlement procedure and reference value: Each stock option will give the right to receive the increased value of an equivalent number of shares in Parques Reunidos, taking as reference the quoted market price of the shares in Parques Reunidos at the exercise date of the options (“**Reference Value**”).

The options will be settled in shares in Parques Reunidos. In accordance with the liquidation mechanism of the New LTIP, the number of shares to be granted will be determined by dividing: (i) the return obtained at the exercise of options, equivalent to the positive difference between the Reference Value and the Exercise Price (intrinsic value), by (ii) the Reference Value.

- (v) Term of the New LTIP: The handing over of the said stock options within the framework of the New LTIP will take place with effect 1 January 2018 (“**Concession Date**”). After three years have elapsed from 1 January 2018 (“**Consolidation Period**”), the stock

options may be exercised during a period of four years ("**Exercise Period**"), which is during the years 2021 to 2024.

- (vi) Loss of the stock options: In the event that the Chief Executive Officer ceases as director of the Company before the ending of the Consolidation Period, either by reason of his resignation (except for fair reason) or termination, the Chief Executive Officer shall lost the right to exercise the stock options received, unless such termination takes place as a consequence of the unilateral termination by the Company of the service provision contract with the executive director for reasons other than those which would have justified a disciplinary dismissal (in case the executive directors relation had been an employment relation).
- (vii) Characteristics of the new shares: The shares deriving from the settlement, where appropriate, of the New LTIP shall be delivered to the beneficiary through a book-entry or the applicable trading procedure, where appropriate, in his corresponding securities account.

The shares received through this New LTIP shall be fully paid in, admitted to trading, free of any charges or liens, and their holders shall not remain subject to any limitations or restrictions not applicable to the generality of the shareholders of the Company, either by a contractual provisions, or one of statutory or legal nature.

Such shares shall be of the same class and series as those currently outstanding.

- (viii) Delegation of authority: It is resolved to delegate to the Board of Directors of the Company, with express powers to sub delegate, such powers as may be necessary to implement, develop, execute and pay the New LTIP, taking whatever resolutions and signing whatever public or private documents which may be necessary or appropriate for its full effectiveness, including, but not limited to, the following powers:
  - (a) Amend, rectify, modify or complement this resolution.
  - (b) Set the terms and conditions of the New LTIP with respect to the points not covered in this resolution.

- (c) Formalize and implement the New LTIP in the form which may deem convenient, carrying out all the actions necessary for the better implementation of the same and, in particular, to approve, where appropriate, the regulation of the New LTIP or any other document by means of which the granting of the New LTP is to be formalized.
- (d) Adjust the content of the New LTIP to the circumstances and corporate operations which may take place during the term of the same, in the terms and conditions which may be deemed necessary or appropriate at any given moment to preserve the purpose of the New LTIP.
- (e) Formulate and implement the New LTIP in the form which it may deem appropriate, taking whatever measures necessary or appropriate for its better implementation.
- (f) Draft, sign and submit any communication and document, either public or private, which it may deem necessary or appropriate by any public or private body for the implementation and execution of the New LTIP including relevant events before the CNMV and other bodies.
- (g) Carry out any action, perform any declaration or carry out any proceeding before any body, public entity, agency, registry or private entity, to obtain any authorization or verification necessary for the implementation and execution of the New LTIP.
- (h) Carry out the settlement of the New LTIP.
- (i) And, in general, carry out whatever action and sign whatever document which it may deem necessary or convenient for the validity, effectiveness, implementation, development and execution of the New LTIP.

## **ITEM TEN ON THE AGENDA**

**Approval, where appropriate, of the maximum annual global remuneration of the directors in their capacity as such.**

The General Shareholders Meeting resolves to set, pursuant to the provisions of the Bylaws and for an indefinite term as long as the General Meeting does not agree otherwise, the maximum amount of annual remuneration of the Board members in their capacity as directors up to an amount of 1,100,000 euros, for the fixed annual allocation, assistance allowance, remuneration in shares or linked to their performance. It is hereby stated that such amount constitutes a maximum amount which is set pursuant to the Company's Remuneration Policy.

For the avoidance of doubt, it is expressly stated that such amount does not include the remuneration for the fixed salary and variable remuneration, or for other concept, corresponding to the executive directors, pursuant to the Bylaws of the Company.

The distribution of the same between the diverse directors shall be determined by resolution of the Board of Directors' resolution, taking into consideration the provisions of the Remuneration Policy, the roles and responsibilities attributed to each director, the membership of the Board's commissions and other objective circumstances which may deem appropriate.

## ITEM ELEVEN ON THE AGENDA

**Approval, where appropriate, of the amendment of the following articles of the Articles of Association: article 4 (Term of Company, commencement of operations and financial year); article 18 (Entitlement to attend); article 41 (Preparation and verification of the annual accounts); and introduction of a transitory provision.**

The General Meeting, after the favorable report of the Board of Directors, resolves to amend the following articles of the Bylaws: article 4 (Term of Company, commencement of operations and financial year); article 18 (Entitlement to attend); article 41 (Preparation and verification of the annual accounts) and introduction of a transitory provision.

The amendment to the Bylaws are aimed at (i) improving comparison of the financial statements of the Company and optimizing the management of certain obligations of the Company; and (ii) incorporating certain provisions in line with the market practice of a significant number of listed companies in Spain which will serve to facilitate and optimize the organization and development of the General Shareholders Meetings.

The aforesaid articles of the Bylaws shall be voted in conformity with the following groups of articles:

a. Amendments regarding the financial year

***“Article 4.- Term of Company, commencement of operations and financial year***

- 1. The Company will have an indefinite term.*
- 2. The Company commenced operations on the date of execution of the deed of establishment, i.e., 23 November 2006.*
- 3. The financial year will commence on 1 January and end on 31 December of each year.”*

***“Article 41.- Preparation and verification of the annual accounts***

- 1. The financial year will begin on 1 January and end on 31 December of each year.*
- 2. Within three months from the end of the financial year, the Board of Directors, in accordance with the structure, principles and guidelines contained in the applicable regulations, will prepare and sign the annual accounts, the management report and the*

*proposal for application of results and, if applicable, the consolidated annual accounts and management report. The annual accounts and the management report must be signed by all of the directors. If the signature of any director is missing, this fact will be indicated on each of the documents from which it is missing, with an express statement of the reason.*

3. *The annual accounts and the management report will be reviewed by the statutory auditors on the terms provided by law.”*

**“Transitional provision**

*As an exception to the provision set out in articles 4.3 and 41.1 of the Bylaws, the financial year beginning on 1 October 2017 shall end on 30 September 2018. Likewise, a financial year with an irregular term is established, which shall commence on 1 October 2018 and end on 31 December 2018.”*

- b. Amendments regarding the right to attend the General Shareholders Meeting

**“Article 18.- Entitlement to attend**

1. *The holders of 300 or more shares will be entitled to attend the General Meetings, both ordinary and extraordinary meetings. The holders of lower numbers of shares may grant a proxy to another person with the right to attend, or pool together with other shareholders who are in the same situation, until they reach at least that number, appointing a representative from amongst themselves. The group must be formed specifically for each general meeting of shareholders and be recorded in writing.*
2. *In addition to the provisions of the preceding paragraph, in order to attend the General Meeting it will be required that the shareholder have registered ownership of the shares in the corresponding book entry records, five calendar days in advance of the date the Meeting is to be held, and be in possession of the corresponding attendance card or document that, in accordance with law, evidences the shareholder's status as such, which will indicate the number, class and series of shares owned by the shareholder, as well as the number of votes it can cast.”*

## ITEM TWELVE ON THE AGENDA

### **Approval, where appropriate, of the amendments to the Regulation of the General Shareholders Meeting to adapt its content to the latest amendments to the Articles of Association.**

The General meeting, after the favorable report of the Board of Directors, resolves to amend the article 11 of the Regulations of the General Shareholders Meeting. The aforesaid amendment aims to adapt the content of the Regulations of the General Meeting to the amendments of the Bylaws regarding the right to attend the General Meeting of the Company, submitted for the approval of this General meeting under item Eleventh above.

The General Meeting approves the amendment and, therefore, the article shall read as follows:

#### *“Article 11. Right to attend*

- 1. The holders of 300 or more shares will be entitled to attend the General Meetings, both ordinary and extraordinary meetings. The holders of lower numbers of shares may grant a proxy to another person with the right to attend, or pool together with other shareholders who are in the same situation, until they reach at least that number, appointing a representative from amongst themselves. The group must be formed specifically for each general meeting of shareholders and be recorded in writing.*

*In addition to the provisions of the preceding paragraph, in order to attend the General Meeting it will be required that the shareholder have registered ownership of the shares in the corresponding book entry records, five calendar days in advance of the date the Meeting is to be held, and be in possession of the corresponding attendance card or document that, in accordance with law, evidences the shareholder's status as such, which will indicate the number, class and series of shares owned by the shareholder, as well as the number of votes it can cast*

- 2. Additionally, in order to attend the General Meeting of shareholders, shareholders must have the appropriate attendance card, a certificate issued by the appropriate registrar or a legal document certifying that they are shareholders.*



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*The attendance cards shall be issued, at the Company's request, in the shareholder's name, either directly by the Company itself or by the registrars, and may be used by shareholders to appoint a proxy for the General Meeting of shareholders in question.*

*The Company may prescribe the format of the attendance card to be issued by the registrars in the shareholders' name, so as to ensure that the cards are uniform and include a barcode or other machine-readable code to facilitate the keeping of computer records of attendance, and also the formula to be used for proxy appointments.*

- 3. Shareholders who attend the General Meeting of shareholders in person or by proxy at the place and on the day of the meeting shall present their attendance card, as provided in these Regulations.*
- 4. Shareholders who wish to vote remotely shall prove their identity and shareholder status in the manner specified by the Board of Directors in the notice of meeting."*

### **ITEM THIRTEEN ON THE AGENDA**

#### **Delegation of powers to formalise and execute all the resolutions adopted by the General Shareholders Meeting, 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 FOURTEEN ON THE AGENDA**

**Consultative vote on the annual report on the remuneration of directors for the financial year ended on the 30 September 2017.**

Give advisory approval to the Annual Report on the Remuneration of Board Members corresponding to the year ended on 30 September 2017, 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 of Shareholders