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**PARQUES REUNIDOS SERVICIOS CENTRALES, S.A. EXTRAORDINARY GENERAL MEETING OF  
SHAREHOLDERS 2019  
QUORUM AND VOTES**

The Extraordinary General Shareholders Meeting of Parques Reunidos Servicios Centrales, S.A. held on 29 October 2019 in Madrid, on first call, was constituted with the attendance of a total of 69,792,142 shares (1,400 present and 69,790,742 represented) reaching a quorum of 86.438% of the share capital (0.002% present and 86.437% represented).

TOTAL										
ITEM	FOR		AGAINST		ABSTAIN		BLANK		TOTAL	TOTAL
AGENDA	VOTES	%	VOTES	%	VOTES	%	VOTES	%	VOTES	%SHARE CAPITAL
1	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
2.A	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
2.B	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
3	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
4.A	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
4.B	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
4.C	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
4.D	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
4.E	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
4.F	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
4.G	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
5	69,789,989	99.997	1,553	0.002	0	0.000	600	0.001	69,792,142	86.438
6	69,791,542	99.999	0	0.000	0	0.000	600	0.001	69,792,142	86.438
7	69,791,542	99.999	0	0.000	0	0.000	600	0.001	69,792,142	86.438



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**2019 EXTRAORDINARY 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 delisting of the shares representing the total share capital of the Company from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges in accordance with the provisions of sections 82 of the consolidated text of the Securities Market Act and 11.d) of Royal Decree 1066/2007 of 27 July on the regime of public tender offer for securities.**

At the request of Piolin BidCo, S.A.U. (the “**Offeror**”) and within the framework of the takeover bid for the shares of the Company made by the Offeror which was authorized by the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) (the “**CNMV**”) on 24 July 2019 and which result was published by the CNMV on 12 September 2019 (the “**Offer**”), it is agreed to approve the delisting of the shares representing the entire Company’s share capital from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, pursuant to the provisions of article 82 of the consolidated text of the Securities Market Law, approved by Royal Legislative Decree 4/2015, of 23 October, and to request that the CNMV applies the exception to launch a delisting takeover bid, in accordance with the provisions of article 11.d) of Royal Decree 1066/2007, of 27 July, on takeover bids (the “**Royal Decree 1066/2007**”), stating to this effect the following:

- (i) The Offeror expressed its intention to delist the shares of the Company in the prospectus of the Offer;
- (ii) The price at which the Offer was made was justified by means of a valuation report issued by Deloitte Financial Advisory, S.L.U. in accordance with the provisions of articles 10.5 and 10.6 of Royal Decree 1066/2007; and
- (iii) The Offeror expressed in the prospectus of the Offer its intention to facilitate the sale of the shares in the Company by the shareholders by means of a standing purchase order



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over all outstanding shares for a minimum period of one month at the same price as the Offer, subject to any downward adjustment in an amount equal to the gross amount per share of any distribution made between the settlement of the Offer and the execution date of each sale order, for the purpose of complying with the provisions of article 11.d) of Royal Decree 1066/2007.

The delisting of the Company's shares shall in all cases be subject to obtaining a favorable resolution from the CNMV to this effect.

Likewise, it is resolved to empower the management body of the Company, with express powers of substitution in favor of any of its members or any other person expressly empowered for this purpose by the management body, to request to the CNMV the delisting of the shares representing the entire share capital of the Company from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, in accordance with the exception provided for in article 11.d) of Royal Decree 1066/2007, and, in general, to carry out all the actions and adopt all the necessary or convenient decisions for the delisting of the Company's shares and, in particular and without limitation, to:

- (i) File and process all the files, applications, requests, and other necessary documentation before the CNMV, the Governing Companies of the corresponding Stock Exchanges, the Securities Registration, Clearing, and Liquidation systems Management Company (*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores*, S.A.U.) (Iberclear), any other participating entities, adhered to and/or in charge of the book entry records or other public or private bodies, to follow and request the verification process in all its procedures, until its completion and, in general, to sign all types of documents, to carry out all the acts, contracts, proxies, carry out all the communications and adopt all the agreements and measures it deems necessary or convenient to accomplish the delisting procedure;
- (ii) Appear before the CNMV, the Governing Companies of the corresponding Stock Exchanges, Iberclear and any other public or private authorities, bodies or entities, signing to that effect any documents, public or private, that may be necessary or merely convenient to achieve the delisting of the Company's shares and carry out and comply with any procedures and actions that may be necessary or convenient for the execution

and successful completion of the foregoing agreements, including but not limited to, specifying and completing all terms and conditions thereof that have not been covered by the General Meeting of Shareholders and formalizing the documents required in this line, as well as clarifying, specifying and interpreting their content and rectifying any defects, omissions or errors that may be assessed or revealed by the CNMV, the Commercial Registry and/or any other public or private competent body;

- (iii) Represent the Company before any other bodies, public offices, registers, public or private entities, national or foreign, before which it is necessary to carry out any actions relating to the delisting of the Company's shares;
- (iv) To contract and publish the announcements that may be necessary to give coverage to the delisting procedure;
- (v) To appoint, at its discretion, once the Company's shares have been delisted from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and as long as the Company's shares continue to be represented in book entry form, the adhered entity entrusted with keeping the book entry records of the Company's shares, with express delegation for the negotiation and signing of the corresponding contracts, with express power to fix and agree on the economic terms; and
- (vi) Carry out any supplementary or ancillary action that may be necessary or convenient for the effective conclusion of the delisting procedure of the Company's shares, including, but not limited to, the entry into with credit institutions, or any other entities, of brokerage, agency and/or deposit contracts, operating instructions and any other agreements that are necessary or convenient for these purposes.



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## ITEM TWO ON THE AGENDA

**Management body: Amendment of the structure of the management body, acknowledgment of all directors' cessation and appointment of a sole director, all the foregoing subject to the effective delisting of the Company's shares:**

**Second A: Amendment, where appropriate, of the way to manage the Company and resulting amendment of article 27 (Board of Directors. Powers) of the Articles of Association and redraft of articles 3 (Registered office and corporate website), 10 (Uncalled contributions), 11 (Corporate bodies), 14 (Authority to call General Meeting), 19 (Representation at the General Meeting), 22 (Remote voting), 23 (General Meeting Officers), 26 (Minutes of Meeting), 29 (Term of office), 31 (Company action for liability. Standing of minority), 37 (Powers of representation) and 41 (Preparation and verification of the annual accounts), and removal of articles 28 (Composition of the management body), 32 (Appointment to positions on the Board of Directors), 33 (Call of Board of Directors), 34 (Board of Directors quorum), 35 (Manner of deliberation and adoption of resolutions of the Board of Directors), 36 (Board of Directors minutes), 38 (Delegation of authority), 39 (Audit and Control Committee. Composition, authority and functioning) and 40 (Appointments and Remuneration Committee. Composition, authority and functioning) of the Articles of Association and renumbering of the remaining statutory articles accordingly. Acknowledgment of all directors' cessation.**

In view of the potential delisting of the Company's shares, at the request of the Offeror, and pursuant to the provisions of article 210 of the Spanish Companies Act, it is agreed to amend the Company's administration regime. The Company will then be governed by a sole director.

Consequently, taking into account the new structure of the Company's management body, the Audit and Control Committee and the Appointments and Remunerations Committee are terminated. The Regulations of the Board of Directors is therefore repealed and overruled.

Likewise, it is agreed to amend article 27 (Board of Directors. Powers) of the Articles of Association and to redraft articles 3 (Registered office and corporate website), 10 (Uncalled contributions), 11 (Corporate bodies), 14 (Authority to call General Meeting), 19 (Representation at the General Meeting), 22 (Remote voting), 23 (General Meeting Officers), 26 (Minutes of Meeting), 29 (Term of office), 31 (Company action for liability. Standing of minority), 37 (Powers of representation) and 41 (Preparation and verification of the annual



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accounts) in order to reflect the new structure of the governing body and to remove all references to the Board of Directors. The referred articles will be drafted as stated in the consolidated text of the Articles of Association approved under item Four G below.

For the same reason, it is agreed to remove articles 28 (Composition of the management body), 32 (Appointment to positions on the Board of Directors), 33 (Call of Board of Directors), 34 (Board of Directors quorum), 35 (Manner of deliberation and adoption of resolutions of the Board of Directors), 36 (Board of Directors minutes), 38 (Delegation of authority), 39 (Audit and Control Committee. Composition, authority and functioning) and 40 (Appointments and Remuneration Committee. Composition, authority and functioning) of the Articles of Association and to renumber the remaining articles according to the referred consolidated text.

The effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.

Lastly, in view of the foregoing, the cessation of all the directors of the Company from all the positions held on the board and its committees, whose identification data is recorded in the Commercial Registry of Madrid, is hereby acknowledge. The referred cessations will be effective from the date of delisting of the Company's shares. The Company fully approves their management to date. All of them are thanked for the services rendered in the exercise of their positions.

#### **Second B: Appointment of sole director.**

It is agreed to appoint, as sole director of the Company for the statutory period of six years provided for in article 27 of the consolidated text of the Articles of Association approved under item Four G below, Piolin BidCo, S.A.U., a Spanish public limited company (*sociedad anónima*), with registered office at Paseo de la Castellana 216, 28046, Madrid, registered with the Commercial Registry of Madrid under volume (*tomo*) 39.007, page (*folio*) 50, section (*sección*) 8<sup>a</sup>, sheet (*hoja*) M-693128 and holder of Spanish tax identification number (N.I.F) A-88350269. The referred appointment will be effective from the date of delisting of the Company's shares.

Piolin BidCo, S.A.U. has appointed José Victorio Díaz Gómez, of legal age, of Spanish nationality and with professional address at Paseo de la Castellana 216, 28046, Madrid as its



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individual representative (*representante persona física*) for the exercise of the functions inherent to the position of sole director of the Company.

The appointment is accompanied by a supporting report from the Board of Directors. This report has been made available to the shareholders as from the publication of the notice of the General Meeting of Shareholders.

Piolin BidCo, S.A.U. and José Victorio Díaz Gómez may accept their appointments as sole director and as individual representative, respectively, by any means valid in law.

Pursuant to article 529 *bis* of the Spanish Companies Act, the effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.



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

**Repeal, where appropriate, of the Directors' Remuneration Policy, amendment of director's remuneration and resulting amendment of article 30 (Compensation of the position) of the Articles of Association, all the foregoing subject to the effective delisting of the Company's shares.**

In view of the potential delisting of the Company's shares, and at the request of the Offeror, it is agreed to repeal and overrule the Remuneration Policy for the Board of Directors currently in force.

Likewise, it is agreed to modify the compensation for the position of director of the Company, which will not be remunerated.

Consequently, it is agreed to amend article 30 (Compensation of the position) of the Company's Articles of Association. The referred article will be renumbered as article 28 and will be drafted as stated in the consolidated text of the Articles of Association approved under item Four G below.

Pursuant to article 529 *septdecies* et seq. of the Spanish Companies Act, the effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.





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## **ITEM FOUR ON THE AGENDA**

**Amendment of the following articles of the Articles of Association and approval of a new consolidated text, all the foregoing subject to the effective delisting of the Company's shares:**

In view of the potential delisting of the Company's shares and with the aim of adapting the Articles of Association to the Company's status as a non-listed company, the following amendments to the Articles of Association are hereby approved. The report from the directors issued in relation to the statutory amendments proposed to the General Meeting includes, as **Annex I**, the new wording of the consolidated text of the Company's Articles of Association and, as **Annex II**, the proposed amendments reflecting the modifications against the previous version of the Company's Articles of Association. The amendments are submitted to a vote by the following groups of articles:

**Fourth A: Amendment of articles regarding the pledge of Company shares: Article 8 (Co-ownership, usufruct and pledge of shares).**

It is agreed to amend article 8 of the Articles of Association which sets out, among other things, the applicable regime to the Company's shares that are pledged.

The effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.

**Fourth B: Amendment of articles regarding the Regulations of the General Meeting of Shareholders and of the Board of Directors: Article 11 (Corporate bodies).**

It is agreed to amend article 11 of the Articles of Association in order to remove the references to the Regulations of the General Meeting of Shareholders and of the Board of Directors, which will be repealed once the shares of the Company are delisted.

The effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.

**Fourth C: Amendment of articles regarding the General Shareholders Meeting: 12 (General Shareholders Meeting), 14 (Authority to call General Meeting), 15 (Notice of call), 19 (Representation at the General Meeting), 20 (Place and time of holding the Meeting. Adjournment of Meetings), 21 (Right to information), 22 (Remote voting) and 25 (Adoption of resolutions), removal of article 17 (Equal treatment) and subsequent renumbering of articles.**

It is agreed to amend articles 12, 14, 15, 19, 20, 21, 22 and 25 of the Articles of Association and to remove article 17, renumbering the statutory articles accordingly in order to (a) adapt its content to the provisions applicable to non-listed companies and (b) remove the references to the Regulations of the General Meeting of Shareholders which is repealed under item Five below.

The effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.

**Fourth D: Amendment of other articles in order to adapt its content to the provisions applicable to non-listed companies: articles 29 (Term of office) and 31 (Company action for liability. Standing of minority) and subsequent renumbering of articles.**

It is agreed to amend articles 29 and 31 of the Articles of Association in order to adapt its content to the provisions applicable to non-listed companies.

The effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.



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**Fourth E: Amendment of articles in order to simplify the procedures for the deposit of annual accounts: Article 43 (Deposit of approved annual accounts).**

It is agreed to amend article 43 of the Articles of Association in order to simplify the procedures for the deposit of annual accounts.

**Fourth F: Removal of the Transitional Provision related to the modification to the financial year.**

It is agreed to remove the Transitional Provision of the Articles of Association as it no longer applies.

The effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.

**Fourth G: Review and, where appropriate, approval of a new text of the Articles of Association.**

It is agreed to approve the new consolidated text of the Articles of Association which is attached as Annex I to the directors' report that has been made available to shareholders pursuant to the provisions of the Law.

Likewise, for exhaustive purposes, it is hereby stated that the approved consolidated text of the Articles of Association reflects the statutory amendments approved under items Two and Three above in relation to the change in the Company's administration regime and the modification of the compensation for the position of director.

The effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.



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## **ITEM FIVE ON THE AGENDA**

**Repeal, where appropriate, of the Regulations of the General Shareholders' Meeting subject to the effective delisting of the Company's shares.**

In view of the potential delisting of the Company's shares, it is agreed to repeal and overrule the Regulations of the General Meeting of Shareholders of the Company.

Pursuant to article 512 of the Spanish Companies Act, the effectiveness of this resolution is subject to the effective delisting of the Company's shares from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.



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## **ITEM SIX ON THE AGENDA**

### **Ratification of the refinancing of Parques Reunidos group companies' debt and of the granting of guarantee cancellation documents in the context of the refinancing.**

It is agreed to ratify the refinancing transaction regarding the debt of the Company and its affiliates Festival Fun Parks LLC, Parque Biológico de Madrid, S.A.U. (“**Faunia**”), Marineland Resort SAS (“**Marineland**”) and Event Park GmbH (“**Event Park**”) in the terms described below.

#### **(i) Syndicated debt**

It is agreed to ratify the refinancing transaction regarding the debt of the Company and its affiliate Festival Fun Parks LLC (the “**Syndicated debt**”) that has been early terminated due to the change of control occurred once Piolin BidCo, S.A.U. acquired more than 50% of the Company's shares with voting rights within the framework of the takeover bid for the shares of the Company launched by the referred company and which result was published by the CNMV on 12 September 2019 (the “**Offer**”). Such change of control is a consequence of the application of clause 12.1 (Exit) of the syndicated financing agreement dated 1 April 2016 (as it has been amended or modified). The refinancing transaction was completed on 16 September 2019 by means of the repayment, with releasing effect, of the Syndicated Debt and the subscription of a payment letter and a guarantee release contract, both subject to English law and dated 12 September 2019.

It is agreed to ratify the signing and notarization of a contract for the cancellation of guarantees subject to Spanish law in relation to *in rem* guarantees granted by certain group companies in relation to the Syndicated Debt. The funds to early repay the Syndicated Debt were contributed by Piolin Bidco, S.A.U. Therefore, both the Company and Festival Fun Parks LLC have assumed (as borrowers) an intragroup debt with Piolin Bidco, S.A.U. (as lender). As a result of this intragroup debt, intragroup loan agreements have been or will be entered into between Piolin Bidco, S.A.U. as lender and the Company and Festival Fun Parks LLC as borrowers, by virtue of which such intragroup loans are documented, and it is expected that the Company and Festival Fun Parks LLC will pay interests on this intragroup debt and repay to Piolin Bidco, S.A.U. the amount of such intragroup debt, in the terms referred to in the prospectus of the Offer (on the



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understanding that the figures expressed in the prospectus of the Offer were given by way of example).

(ii) Faunia Debt

It is agreed to ratify the refinancing transaction regarding the debt of Faunia with Bankia (the “**Bankia’s Debt**”). On 13 September 2019, Faunia sent a prepayment letter to Bankia indicating its intention to repay Bankia’s Debt on 14 October 2019. It is agreed to approve such refinancing and to sign the necessary documentation to confirm the full early repayment of Bankia’s Debt and the cancellation of guarantees given in relation to Bankia’s Debt, including a notarized cancellation of guarantees and payment letter policy (*póliza de cancelación de garantías y carta de pago*) of Bankia’s Debt.

The funds (or some of them) to early repay Bankia’s Debt were contributed by Piolin Bidco, S.A.U., the Company, or both. Therefore, Faunia has assumed (as borrower) an intragroup debt with Piolin Bidco, S.A.U. and/or the Company (as lender). As a result of this intragroup debt, certain intragroup loan agreements have been entered into between Piolin Bidco, S.A.U. and/or the Company as lender and Faunia as borrower, by virtue of which such intragroup loans are documented, and it is expected that Faunia will pay interests on this intragroup debt and repay to Piolin Bidco, S.A.U. and/or the Company the amount of such intragroup debt, in the terms referred to in the prospectus of the Offer in the case of Piolin Bidco, S.A.U.’s loan (on the understanding that the figures expressed in the prospectus of the Offer were given by way of example).

(iii) Marineland Debt

It is agreed to ratify the refinancing transaction regarding the debt of Marineland with Caisse d'Epargne et de Prévoyance Côte d'Azur, Caisse Régionale de Crédit Agricole Mutuel Provence Côte d'Azur and Bpifrance Financement (the “**Marineland’s Debt**”). On 13 September 2019, Marineland sent a prepayment letter to such financial entities indicating its intention to repay Marineland’s Debt on 14 October 2019. It is agreed to approve such refinancing and to sign, if applicable, the necessary documentation to confirm the full early repayment of Marineland’s Debt and the cancellation of guarantees given in relation to Marineland’s Debt.



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The funds (or some of them) to early repay Marineland's Debt were contributed by Piolin Bidco, S.A.U. and/or the Company. Therefore, Marineland has assumed (as borrower) an intragroup debt with Piolin Bidco, S.A.U. and/or the Company (as lenders). As a result of this intragroup debt, certain intragroup loan agreements have been entered into between Piolin Bidco, S.A.U. and/or the Company as lender/s and Marineland as borrower, by virtue of which such intragroup loans are documented, and it is expected that Marineland will pay interests on this intragroup debt and repay to Piolin Bidco, S.A.U. and/or the Company the amount of such intragroup debt, in the terms referred to in the prospectus of the Offer in the case of Piolin Bidco, S.A.U.'s loan (on the understanding that the figures expressed in the prospectus of the Offer were given by way of example).

(iv) Event Park Debt

It is agreed to ratify the refinancing transaction regarding the debt of Event Park with Stadt- und Kreissparkasse Leipzig (the "**Event Park's Debt**"). On 13 September 2019, Event Park's sent a prepayment letter to such financial entity indicating its intention to repay Event Park's Debt on 14 October 2019. It is agreed to approve such refinancing and to sign, if applicable, the necessary documentation to confirm the full early repayment of Event Park's Debt and the cancellation of guarantees given in relation to Event Park's Debt.

The funds (or some of them) to early repay Event Park's Debt were contributed by the Company. Therefore, Event Park has assumed (as borrower) an intragroup debt with the Company (as lender).



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## **ITEM SEVEN ON THE AGENDA**

**Delegation of powers to formalize and execute all the resolutions adopted by the Extraordinary General Shareholders Meeting, for their notarization 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 management body and, as long as it is a Board of Directors, to the Chairman, the Vice Chairman, the Chief Executive Officer, 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 Commercial Registry, 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.
- (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 other circumstances that may be necessary, adopting and executing the necessary resolutions, 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.