



euskaltel

# General Meeting of Shareholders

## 2020

Instructions for remote voting and proxy-  
granting and On Line Attendance



**ERRONKA GARBIA**  
EVENTO AMBIENTALMENTE SOSTENIBLE

## INSTRUCTIONS FOR VOTING AND PROXY-GRANTING BY REMOTE MEANS OF COMMUNICATION AND ON LINE ATTENDANCE

### 1. VOTING BY REMOTE MEANS OF COMMUNICATION

Pursuant to the provisions of article 38 of the Bylaws, article 26 of the Regulations for the General Meeting and the provisions of the Corporate Enterprises Act (*Ley de Sociedades de Capital*) (LSC), shareholders with the right to attend and vote may cast their vote on the proposals relating to the items included in the Agenda using the following remote means of communication prior to the holding of the Meeting.

#### 1.1. Means for casting an absentee vote

The remote means of communication valid to cast an absentee vote are the following:

##### (a) Hand-delivery or mail:

To cast an absentee vote by mail, shareholders must complete and sign the "Absentee Voting by Mail" section of the paper attendance, proxy and absentee voting card issued by the IBERCLEAR participant with which their shares are deposited.

Once the "Absentee Voting by Mail" section of the attendance, proxy and absentee voting card is completed and signed (with handwritten signature), the shareholder may send it by hand-delivery, mail or equivalent messenger service to the following address: Parque Tecnológico-Teknologi Elkartegia, Edificio 809, C.P. 48160, Derio, Biscay.

If the attendance card issued by the IBERCLEAR participant does not include a section dedicated to "Absentee Voting by Mail" or is incomplete, a shareholder desiring to cast an absentee vote by mail may also download and print out the Absentee Voting Card from the Company's website ([www.euskaltel.com](http://www.euskaltel.com)), completing and signing it together with the document showing ownership of the shares issued by the depositary thereof and a copy of the National Identity Document (DNI) or passport of the shareholder, and if the shareholder is a legal entity, a copy of a sufficient power-of-attorney showing the powers of the individual signing the attendance card and a copy of the National Identity Document of such individual.

Once both documents are completed and signed (with handwritten signature), the shareholder may send them by hand-delivery, mail or equivalent messenger service to the following address: Parque Tecnológico-Teknologi Elkartegia, Edificio 809, C.P. 48160, Derio, Biscay.

##### (b) Electronic means:

To cast an absentee vote by electronic communication with the Company, shareholders of EUSKALTEL, S.A. must do so through the Company's website ([www.euskaltel.com](http://www.euskaltel.com)), accessing the space dedicated to Shareholders and Investors 2020 General Meeting, Proxy and Electronic Voting section.

Pursuant to the provisions of the Bylaws and the Regulations for the General Meeting, the mechanism for casting a vote by electronic means must provide due guarantees of authenticity and identification of the shareholder exercising the right to vote. The guarantees that the Board

of Directors deems sufficient to ensure the authenticity and identification of the shareholder exercising their voting right are the recognised electric signature and the advanced Electronic Signature, as provided by Law 59/2003 of 19 December on Electronic Signatures, provided that they are based on a recognised electronic certificate that has not been revoked and issued by the Spanish Public Certification Authority (*Autoridad Pública de Certificación Española*) (CERES) within the Royal Spanish Mint (*Fábrica Nacional de Moneda y Timbre*).

Before the end of the period for casting the vote, the shareholder may use the Company's website to check or revoke the electronic vote cast in advance by following the instructions for this purpose to be set out on such website.

## **1.2. Specific rules for casting a vote by remote means of communication**

To be valid, a vote cast by any of said means of remote communication (postal or electronic) must be received by the Company before 24:00 on the day immediately prior to the day set for the holding of the General Meeting of Shareholders on first call, i.e. before 24:00 on 2 June 2020. Otherwise, the absentee vote shall be deemed to have not been cast.

Shareholders who cast their absentee votes on the terms set out in the Bylaws and in the Regulations for the General Meeting shall be considered present for purposes of the establishment of a quorum for the General Meeting in question. Therefore, previously cast absentee votes shall be deemed revoked and those cast afterwards shall be deemed to have not been cast.

An absentee vote may only be deprived of effect: (i) by subsequent express revocation made by the same means used to cast the vote within the deadline established for such purpose, (ii) by attendance at the meeting by the shareholder casting the vote, or (iii) by the transfer of the shares giving the right to vote (of which transfer the Company becomes aware) prior to the date provided for the holding of the Meeting.

## **2. PROXY-GRANTING BY REMOTE MEANS OF COMMUNICATION**

Pursuant to the provisions of article 32 of the Bylaws, article 13 of the Regulations for the General Meeting, and the terms of the Corporate Enterprises Act (*Ley de Sociedades de Capital*) (LSC), all shareholders having the right to attend may be represented at the General Meeting by another person, even if such other person is not a shareholder of the Company, by complying with the requirements and formalities established by Law, the Bylaws and the other internal rules of the Company to the extent applicable, in accordance with the following instructions.

### **2.1. Means to grant a proxy**

The remote means of communication valid to grant a proxy are the following:

#### **(a) Hand-delivery or mail:**

To grant a proxy by mail, shareholders must complete and sign (with handwritten signature) the "Proxy" section of the paper attendance card issued by the IBERCLEAR participant with which their shares are deposited or issued by the Company.

The shareholder may send the duly completed and signed card by hand-delivery, mail or equivalent messenger service to the following address: Parque Tecnológico-Teknologi Elkartegia, Edificio 809, C.P. 48160, Derio, Biscay.

The proxy will not be deemed valid if it is not accepted by the proxy representative. The proxy representative may sign the attendance card in the space made available for this purpose. The proxy representative may only exercise the right to vote by personally attending the Meeting. On the day and in the place for holding the Annual General Meeting of Shareholders, the designated proxy representatives must identify themselves using their National Identity Document or Passport and produce a copy of the proxy so that the Company can verify the proxy granted.

**(b) Electronic means:**

To grant a proxy by electronic communication with the Company, shareholders of EUSKALTEL, S.A. must do so through the Company's website ([www.euskaltel.com](http://www.euskaltel.com)), accessing the space dedicated to Shareholders and Investors 2020 General Meeting, Proxy and Electronic Voting section.

Pursuant to the provisions of the Bylaws and the Regulations for the General Meeting, the mechanism for casting a vote by electronic means must provide due guarantees of authenticity and identification of the shareholder exercising the right to vote. The guarantees that the Board of Directors deems sufficient to ensure the authenticity and identification of the shareholder exercising their voting right are the recognised electric signature and the advanced Electronic Signature, as provided by Law 59/2003 of 19 December on Electronic Signatures, provided that they are based on a recognised electronic certificate that has not been revoked and issued by the Spanish Public Certification Authority (*Autoridad Pública de Certificación Española*) (CERES) within the Royal Spanish Mint (*Fábrica Nacional de Moneda y Timbre*).

A shareholder who grants their proxy by electronic means undertakes to notify the designated proxy representative of the proxy granted.

Before the end of the period for granting the proxy, the shareholder may use the Company's website to check or revoke the electronic proxy granted in advance by following the instructions for this purpose to be set out on such website.

**2.2. Rules for granting a proxy by remote means of communication**

To be valid, a proxy granted by any of said means of remote communication (postal or electronic) must be received by the Company before 24:00 on the day prior to the day set for the holding of the General Meeting on first call, i.e. before 24:00 on 2 June 2020. Otherwise, the proxy shall be deemed to have not been granted.

A shareholder who grants their proxy by postal or remote electronic communication undertakes to notify the designated proxy representative of the proxy granted thereto. If the proxy is granted to a director or to the Secretary of the Company's Board of Directors, this notice shall be deemed to have been made upon receipt by the Company of such proxy by postal or electronic correspondence.

On the day and in the place for holding the Meeting, the designated proxy representatives must identify themselves by presenting their National Identity Document or any other current official document generally accepted for these purposes, so that the Company can verify the proxy granted thereto, and must also produce a printed copy of such proxy duly signed by the proxy representative and the shareholder being represented, and of the power-of-attorney, if applicable.

The proxy representative may only exercise their principal's right to vote by personally attending the General Meeting. A proxy is always revocable. Attendance by the shareholder at the General Meeting shall revoke any proxy, whatever the date thereof.

Furthermore, proxies granted after the casting of an absentee vote shall be deemed to have not been granted.

### **3. RULES OF PRIORITY AND OTHER PROVISIONS**

#### **3.1. Rules of priority among proxy-granting, absentee vote and presence at the**

##### **Meeting 3.1.1. Priority among proxy-granting, absentee vote and physical presence**

- (i) Personal attendance at the General Meeting of a shareholder who has previously granted a proxy or cast an absentee vote, whatever the means used for such purpose, shall deprive of effect such proxy or vote.
- (ii) A vote, whatever the means used to cast it, shall deprive of effect any proxy, whether prior (which shall be deemed revoked) or subsequent (which shall be deemed to have not been granted).

##### **3.1.2. Priority in case of various proxies or votes by remote means of communication**

- (i) If a shareholder validly grants a proxy by electronic communication and also grants it using the attendance, proxy and absentee voting card printed and issued by the entity or entities in charge of maintaining the book-entry register or by the Company, the latter shall prevail over the one granted by electronic communication, regardless of the respective dates on which they were granted.
- (ii) Without prejudice to other specific rules, if a shareholder validly grants several proxies or casts several votes by electronic communication, the last proxy granted or the last vote cast that has been received by the Company within the established deadline shall prevail.

### **3.2. Co-ownership**

In the case of co-ownership of shares, for purposes of LSC section 126, it shall be presumed that the co-owner who votes or grants a proxy by remote means of communication has been appointed by the other co-owners to exercise the rights deriving from the shares.

### **3.3. Other provisions**

Both proxies and absentee votes shall be deprived of effect by any transfer of the shares of which the Company becomes aware.

The electronic document completed by a shareholder (through the Company's website) and authorised with the shareholder's recognised electronic signature shall be deemed an unalterable electronic copy of the attendance and proxy card for purposes of the provisions of the Regulations for the General Meeting and the Bylaws for granting a proxy and casting a vote by electronic correspondence.

A shareholder who grants a proxy by means of postal correspondence or electronic communication and does not mark some or all of the boxes for giving voting instructions with respect to the items on the Agenda shall be deemed to desire to vote in favour of the proposals made by the Board of Directors.

Likewise, a shareholder who casts a vote by means of postal correspondence or electronic communication and does not mark some or all of the boxes for indicating the vote with respect to the items on the Agenda, shall be deemed to desire to vote in favour of the proposals made by the Board of Directors.

Furthermore, the validity of the proxy granted and the vote cast by remote means of communication is subject to verification (with the file provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR)) of shareholder status. In case of a difference between the number of shares communicated by the shareholder granting the proxy or casting their vote by remote means of communication and the number appearing in the book-entry registers communicated by IBERCLEAR, the number of shares provided by this latter institution shall be deemed valid for quorum and voting purposes, absent evidence to the contrary.

The Company will make available to shareholders on its website the forms that must be used to vote by proxy and remotely.

The shareholder is exclusively responsible for the custody of the shareholder's electronic signature for voting or granting a proxy electronically.

### **3.4. Technical incidents**

The Company reserves the right to modify, suspend, cancel or restrict the mechanisms for electronic voting and proxy-granting when so advised or required for technical or security reasons. The Company also reserves the right to ask the shareholders for additional means of identification that it deems appropriate to verify the identity of the participants, ensure the authenticity of the vote or the proxy granted, and generally the legal security of the proceedings of the General Meeting of Shareholders.

The Company shall not be liable for damages that may be caused to shareholders as a result of failures, overloads, fallen fines, connection failures, malfunctioning of the mail service or any other contingency of the same or a similar nature beyond the Company's control that prevents the use of mechanisms for remote voting and proxy-granting.

### 3.5. Special rules

Shareholders that are legal entities and shareholders not residing in Spain should consult the Shareholder Services Department (Departamento de Atención al Accionista) ([accionista@euskaltel.com](mailto:accionista@euskaltel.com)) in order to examine the possibility of adjusting, if necessary, the remote voting and proxy-granting mechanisms to their particular situations, with the proper guarantees.

Furthermore, if the shareholder is a legal entity, it must notify the Company of any change in or revocation of the powers held by its proxy representative, and the Company thus disclaims any liability until such notice is provided.

## 4. ON-LINE ATTENDANCE.

All holders of voting shares who have caused such shares to be registered in their name in the corresponding book-entry register at least five days in advance of the date on which the Annual General Meeting of Shareholders is to be held may attend and participate in the Annual General Meeting of Shareholders, with the rights to be heard and to vote.

- a) Prior registration: a shareholder who desires to attend on-line must access the corporate website through the “Proxy and voting electronically and On-Line Attendance” link located in the “General Meeting of Shareholders 2 June 2020” section and register in the manner instructed between 00:00 on 25 May and 24:00 on 1 June, identifying themselves with an electronic national identity document or through an electronic certificate issued by the Spanish Public Certification Authority (*Autoridad Pública de Certificación Española*) (CERES) within the Royal Spanish Mint (*Fábrica Nacional de Moneda y Timbre*).

Proxies granted to a shareholder attending on-line must have been provided prior to the registration thereof using any of the procedures set forth in the announcement of the call to meeting or authenticated by previously sending the proxy card to the e-mail address [accionista@euskaltel.com](mailto:accionista@euskaltel.com).

If the person appointed as proxy is not a shareholder, they must seek their prior registration through the shareholder office at the same e-mail address.

- b) Connection, attending the Meeting and voting: The mechanisms to remotely attend the meeting will be activated on Euskaltel's corporate website [www.euskaltel.com](http://www.euskaltel.com) at 11:15 (45 minutes before the meeting) on 2 June 2020 (on first call) or, if applicable, at 11:15 on 3 June 2020 (on second call).

A previously registered shareholder must connect to the Meeting between 11:15 and 11:45 on 2 June 2020. If the Meeting cannot be held on first call, the shareholder must connect the next day, during the same hours, for the holding thereof on second call. No connection will be allowed after this time. Attendees who register in advance and do not subsequently connect to the meeting will not be considered attendees.

After making the connection, a shareholder may vote on the proposed resolutions until the end of each of the votes.

- c) Presentations and requests for information: a shareholder may ask to make a presentation at the General Meeting as well as ask questions and propose resolutions when registering in advance and at the time of connecting to the Meeting until 11:45 on the day the Meeting is held. The Secretary will read aloud the presentations of the shareholders during the period reserved for this purpose. The presentations will only appear in the minutes of the meeting if so expressly requested. If for any reason the right to receive information cannot be accommodated during the proceedings of the General Meeting, the information requested by the shareholder will be provided thereto in writing within the next seven days.
- d) Broadcast of the General Meeting: the General Meeting will also be broadcast live on the corporate website.
- e) In accordance with the joint statement issued by the Registrars Association of Spain and the Spanish National Securities Market Commission on general shareholder meetings of listed companies dated 28 April 2020, the 2020 Ordinary General Shareholders' Meeting will be held using electronic attendance methods regardless of whether the state of emergency declared as a result of the health crisis arising from COVID-19 has been lifted on the date of the General Meeting in order to protect the health of all shareholders.