



euskaltel

# Extraordinary General Meeting of Shareholders

**29 September 2020**

Proposed Resolutions



**ERRONKA GARBIA**  
EVENTO AMBIENTALMENTE SOSTENIBLE

**PROPOSED RESOLUTIONS SUBMITTED BY THE BOARD OF DIRECTORS TO THE SHAREHOLDERS AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF EUSKALTEL, S.A. CALLED TO BE HELD ON 29 SEPTEMBER 2020, ON FIRST CALL, AND 30 SEPTEMBER 2020, ON SECOND CALL**

The resolutions that the Board of Directors of Euskaltel, S.A. (“Euskaltel” or the “Company”) proposes for approval by the shareholders at the Extraordinary General Meeting of Shareholders are the following:

**Items relating to the composition of the Board of Directors**

1. **Appointment of Ms Beatriz Mato Otero as independent director for the bylaw-mandated term of four (4) years.**
2. **Appointment of Ms Ana García Fau as independent director for the bylaw-mandated term of four (4) years.**
3. **Setting of the number of members of Euskaltel’s Board of Directors at ten (10) directors.**

**ITEM ONE ON THE AGENDA**

**Appointment of Ms. Beatriz Mato Otero as independent director for the bylaw-**  
**mandated term**  
**of four (4) years.**

**PROPOSED RESOLUTION RELATING TO ITEM ONE**

It is hereby resolved to appoint Ms Beatriz Mato Otero as a director, following a report of the Appointments Committee and upon a proposal and prior explanatory report of the Board of Directors, for the bylaw-mandated term of four (4) years, with the classification of independent director.

Ms Mato shall accept any such appointment by any valid legal means.

**ITEM TWO ON THE AGENDA**

**Appointment of Ms Ana García Fau as independent director for the bylaw-  
mandated term  
of four (4) years.**

**PROPOSED RESOLUTION RELATING TO ITEM TWO**

It is hereby resolved to appoint Ms Ana García Fau as a director, following a report of the Appointments Committee and upon a proposal and prior explanatory report of the Board of Directors, for the bylaw-mandated term of four (4) years, with the classification of independent director.

Ms García Fau shall accept any such appointment by any valid legal means.

**ITEM THREE ON THE AGENDA**

**Setting of the number of members of Euskaltel's Board of Directors at ten (10) directors.**

**PROPOSED RESOLUTION RELATING TO ITEM THREE**

Pursuant to the provisions of article 44 of the Bylaws, it is hereby resolved to decrease the number of members of the Board of Directors by one (1), such that the number of members of said body shall hereafter be set at ten (10).

The mandate of the Directors Mr. José Ángel Corres Abasolo, Ms. Elisabetta Castiglioni and Mr. Miguel Angel Lujua Murga expired on June 27, 2020, being tacitly extended until the day of the next Extraordinary General Shareholders' Meeting on September 29, 2020, from which time these mandates will cease to be in force, leading to the departure from the Board of the three persons mentioned above.

**Item relating to the update of the corporate governance system**

- 4. Information to the shareholders at the General Meeting regarding the amendments to the Regulations of the Board of Directors approved by the Board of Directors.**

**ITEM FOUR ON THE AGENDA**

**Information to the shareholders at the General Meeting regarding the amendments to the Regulations of the Board of Directors approved by the Board of Directors.**

**PROPOSED RESOLUTION RELATING TO ITEM FOUR**

A document showing the current version of the Company's Regulations of the Board of Directors, including the amendments to the Regulations approved by the Board of Directors since the last General Meeting of Shareholders of the Company, as well as the corresponding explanatory report issued by the Board of Directors regarding the included amendments, has been made available to the shareholders.

This item on the agenda, solely for informational purposes, does not require the adoption of any specific resolution by the Company's shareholders.

**Item relating to general matters**

5. **Delegation of powers to formalise and implement all resolutions adopted by the shareholders at the General Meeting, for conversion thereof into a public instrument, and for the interpretation, correction and supplementation thereof, further elaboration thereon and registration thereof.**

**ITEM FIVE ON THE AGENDA**

**Delegation of powers to formalise and implement all resolutions adopted by the shareholders at the General Meeting, for conversion thereof into a public instrument, and for the interpretation, correction and supplementation thereof, further elaboration thereon and registration thereof.**

**PROPOSED RESOLUTION RELATING TO ITEM FIVE**

Without prejudice to the delegations already approved by the shareholders acting at the General Meeting, it is hereby resolved on the broadest of terms to delegate authority to the Board of Directors, with powers of substitution or authorisation to any of its members, to the non-member Secretary of the Board of Directors and to the non-member Deputy Secretary of the Board of Directors, such that any of them, acting severally and as broadly as required under the law, may supplement, implement and further develop, with any technical modifications, all of the foregoing resolutions, correcting any omissions or errors therein, and for the interpretation thereof, giving said persons severally the power to execute any appropriate public documents containing the resolutions adopted, with the broadest powers to perform any acts required with respect to the resolutions approved at this General Meeting, executing the documents required to obtain the registration of said resolutions with the Commercial Registry, and particularly to:

- a) Correct, clarify, elaborate on or complete the resolutions adopted at this General Meeting or those produced in any instruments or documents executed in implementation thereof, and particularly any omissions, defects or errors in form or substance that may prevent the access of these resolutions and the consequences hereof to the Commercial Registry, the Property Registry, the Industrial Property Registry or any others.
- b) Make such announcements, execute such instruments or legal transactions, contracts or operations as are necessary or appropriate to adopt, and execute the resolutions required for the purposes provided by law to implement the resolutions adopted at this General Meeting, particularly including, among other powers, the power to appear before a Notary to execute or formalise any public or private documents deemed necessary or appropriate for the full effectiveness of these resolutions.
- c) Jointly or severally delegate all or part of the powers they deem appropriate that have been expressly granted to them by the shareholders acting at this General Meeting.
- d) In sum, determine all other circumstances that may be required, taking any appropriate steps and complying with all requirements under applicable law to fully implement the resolutions of the shareholders at this General Meeting.

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