



# Report of the Board of Directors regarding amendments on the Regulations of Board of Directors and its Committees

May 2023

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

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# 1 Purpose of the Report and the reason for amendment of the Regulation of the Board of Directors and its Committees

Pursuant to the contents of Article 528 of the LSC and the provisions of the Board of Directors Regulations, the General Shareholders' Meeting is informed that, in its meeting of 27 October 2022, the Board of Directors agreed to amend Article 14.3 of the Board of Directors Regulations.

This amendment is made for the purposes of adapting the wording of the Article in question in line with the amendment made to Article 24 of the Bylaws, as approved by the Extraordinary General Shareholders' Meeting held on 28 October 2022, which consisted of removing the casting vote held by the Chair of the Board of Directors.

By virtue of the foregoing, the information procedure provided for in the aforementioned article 528 of the LSC is complied with.

For ease of reference, the following is the current text of the article of the Board Regulations, with and without change control, as compared to the version prior to the amendment reported hereunder.

# 2 Amendment approved by the Board of Directors at its Meeting held October 27<sup>th</sup>, 2022

Earlier Version, Redlined	Version Effective 2022
<p>Article 14. Meeting Procedures</p> <ol style="list-style-type: none"> <li>1. Except where other attendance quora have been established by law or by the Bylaws, the Board shall be validly constituted when at least half plus one of its members are present or represented. If the number of Directors is odd, it is understood that a quorum exists when more than half of the Directors are present.</li> <li>2 Directors shall personally attend meetings and ensure that non-attendance occurs only when unavoidable.</li> </ol> <p>In the event that a Director is unable to attend a meeting, he or she shall endeavour to grant a proxy with voting instructions.</p> <p>Non-Executive Directors may only deliver a proxy to another Non-Executive Director.</p> <p>Proxies may be granted for each meeting by e-mail or by letter or any other valid means of recorded delivery.</p> <ol style="list-style-type: none"> <li>3 Except where a different type of majority has been established by applicable law or by the Bylaws, resolutions shall be adopted by an absolute majority of votes of the Directors attending the meeting. <del>In the event of tie, the Chairman/Chairwoman of the Board shall cast the deciding vote.</del></li> </ol>	<p>Article 14. Meeting Procedures</p> <ol style="list-style-type: none"> <li>1. Except where other attendance quora have been established by law or by the Bylaws, the Board shall be validly constituted when at least half plus one of its members are present or represented. If the number of Directors is odd, it is understood that a quorum exists when more than half of the Directors are present.</li> <li>2 Directors shall personally attend meetings and ensure that non-attendance occurs only when unavoidable.</li> </ol> <p>In the event that a Director is unable to attend a meeting, he or she shall endeavour to grant a proxy with voting instructions.</p> <p>Non-Executive Directors may only deliver a proxy to another Non-Executive Director.</p> <p>Proxies may be granted for each meeting by e-mail or by letter or any other valid means of recorded delivery.</p> <ol style="list-style-type: none"> <li>3 Except where a different type of majority has been established by applicable law or by the Bylaws, resolutions shall be adopted by an absolute majority of votes of the Directors attending the meeting.</li> </ol>



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