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FIRST ITEM OF THE AGENDA

Board of Directors, appointment of Members of the Board through the exercise of the right of proportional representation of grouped shareholders.

In case the share grouping communicated to the Company on March 27th, 2018 or whichever other one entitled to exercise the right of proportional representation at the Board of Directors is maintained and ratified, and in order to comply with article 23.3. of Articles of Association and with the Royal Decree 821/1991 of May 17th the grouped shareholders, directly or represented by a proxy, may express that the group of shares is kept and proceed with the appointment of Members of the Board that would correspond in line with the proportional representation system in the terms contained in article 5 of the Royal Decree 821/1991, of May 17th.

