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FORTH ITEM OF THE AGENDA

Amendments to the Bylaws:

Forth A: Amendment of Article 12.4 of the Bylaws to adapt the formalities of the General Shareholders' Meeting Summon to the requirements of the Companies Act (Ley de Sociedades de Capital).

Forth B: Amendment of Article 12.6 of the Bylaws to allow the General Shareholders' Meeting being held in any city of Spain according to the faculty included in the Companies Act (Ley de Sociedades de Capital).

Forth C: Amendment of Article 26 of the Bylaws to add a new paragraph, 26.4, and the enumeration of the other paragraphs of this article, with the purpose of limiting any kind of remuneration received by the members of the Board of Directors, besides the one described on paragraphs 1 and 2 of the said Article, to a maximum annual amount to be established by the General Shareholders' Meeting.

Forth D: Amendment of Article 27.3 of the Bylaws with to increase the number of members of the Executive Committee to a minimum of six (6) and maximum of nine (9).

PROPOSED RESOLUTION FOR THE FOURTH ITEM OF THE AGENDA

According to the Proposal and the Report supporting it prepared by the Board of Directors, it is proposed the following amendments of the Bylaws.

Forth A: Amendment of Article 12.4 of the Bylaws with to adapt the formalities of the General Shareholders' Meeting Summon to the requirements of the Companies Act (Ley de Sociedades de Capital), in accordance with the following wording:

12.4: *"Notices of all General Meetings will be published in the Commercial Registry's Official Gazette (Boletín Oficial del Registro Mercantil) and in the website of the Company at least one (1) month prior to the meeting."*

Forth B: Amendment of Article 12.6 of the Bylaws to allow the General Shareholders' Meeting being held in any city of Spain according to the faculty included in the Companies Act (Ley de Sociedades de Capital), in accordance with the following wording:

12.6: *"The notice shall contain all the information required by the Law and shall indicate the place, which could be any in Spain coincident or not with the registered office municipality, the date and the hour of the first call of the meeting and all the matters that will be dealt in the meeting. The notice may also include, should it be the case, the date in which the General Meeting will take place on second call."*

Forth C: Amendment of Article 26 of the Bylaws to add a new paragraph, 26.4 and the enumeration of the other paragraphs of this article, with the purpose of limiting any kind of remuneration received by the members of the Board of Directors, besides the one

described on paragraphs 1 and 2 of the said Article, to a maximum annual limit to be established by the General Shareholders' Meeting, in accordance with the following wording:

26.4: "The rights and duties of any kind derived from the condition of Board Member shall be compatible with any other rights and obligations either fixed or variable that could correspond to the Board Members as a consequence of other employment or professional engagements, if any, carried out in the Company. Variable remuneration resulting from said contracts or from any other relationship, including being a Board Member, will be limited to a maximum annual amount to be established by the General Shareholders' Meeting".

Enumeration of the other paragraphs of Article 26, so that the former Article 26.4 is numbered as 26.5, and the former Article 26.5 is numbered as 26.6.

Forth D: Amendment of Article 27.3 of the Bylaws to increase the number of members of the Executive Committee to a minimum of six (6) and maximum of nine (9), remaining with the following wording transcript word by word:

27.3: "The Executive Committee is made up of at least six (6) Directors and not more than nine (9). The Board of Directors will be in charge of fixing the exact number of its members. The Chairman of the Executive Committee will be the Chairman of the Board of Directors or the Director appointed for such purpose by the Board of Directors, and in his absence, a member of the Executive Committee appointed for such purpose by the Board of Directors. The Secretary of the Executive Committee will be the same one of the Board of Directors and, in his absence, the Vice-Secretary. In the absence of both, the Secretary will be the one appointed by the Executive Committee for each meeting."