

GENERAL EXTRAORDINARY SHAREHOLDERS' MEETING OF 14 DECEMBER 2020

The Shareholders' Meeting was held on second call on December 14, 2020 at 10:30 a.m. It was attended by 171 shareholders, holding a total of 147,444,528 shares which represent approximately 59.87% of share capital.

The Shareholders' Meeting approved the proposed resolutions corresponding to the First to the Second items on the agenda in the terms that had been prepared by the Board of Directors, in accordance with the following details:

First.- Authorisation for the sale of 49% of the company shares of ENCE ENERGÍA, S.L.U. ("Ence Energía"), for the purposes of section 160.f) of the Corporate Enterprises Act.

144,096,903 valid votes were cast, representing 58.51% of the share capital with the right to vote. It was approved by a majority of 144,083,962 votes (approximately 99.99% of the valid votes), with 3,871 shares voting against and 9,070 shares abstaining.

Second.- Delegation of powers for the enforcement, formalisation and registration of the resolutions adopted by the shareholders' meeting.

144,096,903 valid votes were cast, representing 58.51% of the share capital with the right to vote. It was approved by a majority of 144,094,675 votes (approximately 99.99% of the valid votes), with 1,908 shares voting against and 320 shares abstaining.