



OTHER NON-SENSITIVE INFORMATION

CORPORACIÓN FINANCIERA ALBA, S.A.

RESOLUTIONS OF THE GENERAL SHAREHOLDERS MEETING AND THE BOARD OF DIRECTORS

The General Shareholders Meeting of CORPORACIÓN FINANCIERA ALBA, S.A. held on 20 June 2022, has passed the following resolutions:

1. Amendment of corporate bylaws (article 59 – related to the Payment of Dividends).

The text of Article 59 of the Corporate Bylaws is amended, henceforth to read as follows:

“Payment of Dividends

ARTICLE 59. - The agreed dividends for distribution among shareholdings shall be paid on the date, at the location and via the method agreed by the Board of Directors, in accordance with the requirements stipulated thereby. Shareholders shall only have the right to request payment of dividends from the specified payment date onwards.

The General Meeting may resolve that the dividend be paid in whole or in part in kind, provided that: (a) the assets or securities to be distributed are homogeneous, (b) they are admitted to trading on an official market at the time the distribution resolution becomes effective or the Company duly guarantees that they will obtain liquidity within a maximum period of one year, and (c) they are not distributed at a value lower than their value on the Company's balance sheet.”

2. Examination and approval, if applicable, of the Balance Sheet closed on 30 June 2022.

Approve the balance sheet of Corporación Financiera Alba, S.A. closed on 30 June 2022.

3. Share capital increase with a charge to reserves, by means of an issue of new, ordinary shares of the same class and series as those currently in circulation, in order to enable a flexible dividend.

1.- Share capital increase charged to reserves

It is agreed to increase the share capital by the amount resulting from multiplying (a) the par value of one (1) euro per share of Corporación Financiera Alba, S.A.



("ALBA" or the "Company") by (b) the number of new ALBA shares resulting from the calculation of the formula in section 2 below (the "**New Shares**"), although the total market value set as a reference for the New Shares must not exceed a maximum total of 58,240,000 euros (the "**Capital Increase**").

The Capital Increase is performed through the issuance and release of the New Shares, which will be ordinary shares at par value of one (1) euro each, being of the same class and series as those currently in circulation, represented by book entries.

The Capital Increase is entirely charged to the reserve account indicated in Article 303.1 of the Companies Act, recorded on the balance sheet of the Company under the account "voluntary reserves", which at 30 June 2022 totalled the amount of 3.890 million euros.

The New Shares are issued at par value of one (1) euro, with no share premium, and will be allotted free of charge to shareholders.

The Capital Increase may be executed by the Board of Directors (with specific powers of the delegation) within the following year since this resolution is passed, in accordance with the provisions of sections 9 and 10 below, on one specific date and at its sole discretion, without the need once again to refer the matter to this General Shareholders' Meeting.

In accordance with Article 311 of the Companies Act, a provision is made for a potential not fully assigned Capital Increase.

2.- New Shares to be issued

The number of New Shares to be issued will be the result of application of the following formula, rounded down to the nearer integer:

$$\text{NNS} = \text{TNSha} / \text{Num. Rights}$$

where,

NNS = Number of New Shares to be issued;

TNSha = Number of ALBA shares in circulation on the date when the Capital Increased is passed; and

Num. rights = Number of free allotment rights required for the allotment of a New Share, which will be the result of from the following formula, rounded up to the nearer integer:

$$\text{Num. rights} = \text{TNSha} / \text{Provisional num. shares}$$

where,



Provisional num. shares = Amount of Option Executed / PrePrice.
For these purposes:

"Amount of Option Executed ": is the total market value set as a reference for Capital Increase by the Board of Directors (with specific powers of delegation) and will be a maximum of 58,240,000 euros (this figure resulting from multiplying 1 euro by the current number of shares in circulation, i.e. 58,240,000 shares).

"ListPri" or **"Listing price"**: the arithmetic mean of the weighted average prices of the Company shares on Spanish Stock Markets during the 5 stock market sessions prior to the date of execution of the Capital Increase, rounded to the nearest thousandth, and in the case of a half thousandth, rounded upwards.

3.- Free allotment right

Each Company share in circulation will grant the holder one free allotment right. The number of free allotment rights required to receive a New Share will be automatically determined in accordance with the existing proportion between the number of New Shares and the number of shares in circulation (NTSha). Specifically, shareholders will be entitled to receive one New Share for every so many free allotment rights held by them, as determined in accordance with the provisions of section 2 above (Num. rights).

If the number of free allotment rights required for the allotment of a share (Num. rights) multiplied by the New Shares (NNS) would result in a number less than the number of shares in circulation (NTSha), any of its key shareholders or one of the members of the Board of Directors of Alba will waive a number of free allotment rights equal to the difference between both figures, for the sole purpose of making the number of New Shares an integer and not a fraction.

The free allotment rights will be assigned to those ALBA shareholders legitimately entitled as such in the book entry records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) at 23:59 hours on the date of publication of the announcement of execution of the Capital Increase in the Official Gazette of the Commercial Register (*Boletín Oficial del Registro Mercantil*). During the period of negotiation of the free allotment rights, sufficient free allotment rights may be acquired on the market to the necessary proportion in order to subscribe New Shares. The free allotment rights may be traded on the market for the duration established by the Board of Directors (with specific powers of delegation), this period being at least fourteen calendar days from publication of the announcement of execution of the Capital Increase.

At the end of the negotiation period for the free allotment rights, the New Shares that have not been assigned will be held in deposit and available for anyone who can certify their lawful entitlement to the corresponding free allotment. After three years have elapsed since the end of said negotiation period for the free allotment rights, the New Shares that are still pending allotment may be sold at the expense



and risk of any interested party, in accordance with article 117 of the Law on Capital Companies. The capital value of the aforementioned sale will be made available to those concerned in such a way as established by applicable legislation.

4.- Irrevocable commitment to acquire free allotment rights

Following on from the execution of the Capital Increase, the Company, or any company of its Group as decided, with its guarantee, will take on an irrevocable commitment to purchase free allotment rights at the price indicated below (the "**Purchase Commitment**"). The Purchase Commitment will remain effective and may be accepted within the period decided by the Board of Directors (with specific powers of delegation). Said period shall be established within the rights trading period. It is resolved for this purpose to authorise the Company, or the corresponding company within the Group, to acquire such free allotment rights (and the corresponding shares), up to the maximum limit of all rights issued, subject to the compliance of legal requirements required in all cases.

The object of the Purchase Commitment given by the Company is confined solely to those ALBA shareholders that have such status at the moment of the allotment of the free allotment rights, and solely with regard to the free allotment rights originally assigned at that moment. The acquisition commitment may not be exercised with regard to any free allotment rights acquired on the market or elsewhere.

The acquisition by ALBA of free allotment rights as a consequence of the Purchase Commitment will be performed by being charged to the freely available reserve account designated as "voluntary reserves". The "**Purchase Price**" for each free allotment right will be the amount resulting from the following formula, rounded to the nearest thousandth of a euro, and rounded up in the case of a half thousandth of a euro:

$$\text{Purchase Price} = \text{ListPri} / \text{Num. Rights}$$

It is intended that the Company waive the free allotment rights acquired in the application of the Purchase Commitment, increasing the share capital solely by the amount corresponding to the free allotment rights that have not been waived.

5.- Balance sheet for the operation and reserve to which the increase is charged

The balance sheet serving as the basis for the transaction corresponds to the 30 June 2022, duly audited and approved by this Extraordinary Shareholders' Meeting.

As indicated, the Capital Increase will be performed in full by being charged to the reserve account as indicated in Article 303.1 of the Companies Act, recorded



on the Company balance sheet under the account caption "voluntary reserves", which amounts a total of 3,890 million euros as of 30 June 2022.

6.- Representation of the New Shares

The shares to be issued will be represented by book entries, the accounting records being attributed to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities.

7.- Rights of the New Shares

The New Shares will vest their holders with the same voting and economic rights as the ordinary ALBA shares currently in circulation from the date when the Capital Increase is declared to be subscribed and paid up.

8.- Request for admission for trading

It is agreed to request that the New Shares issued by virtue of this share capital increase resolution be admitted for trading on the Madrid, Barcelona and Bilbao Stock Exchanges or through the Stock Exchange Interconnection System (Continuous Market), and that any necessary procedures and actions be performed, and any necessary documents be presented to the competent bodies, in order for the New Shares issued as a consequence of the agreed Capital Increase to be admitted for trading, it being explicitly placed on record that ALBA is bound by any standards that might exist or might be issued with regard to Stock Markets, and in particular contracting, permanence and exclusion from official listing.

9.- Execution of the Capital Increase

Within a period of one year from the date of this resolution, the Board of Directors (with specific powers of delegation) may indicate the date when this Capital Increase is to be executed, and establish the conditions not provided in this resolution. Notwithstanding the above, if the Board of Directors (with specific powers of delegation) does not deem it appropriate to execute the Capital Increase, it may decide not to do so, reporting the next General Shareholders' Meeting. In particular, the Board of Directors will analyse and take into account the market environment, the circumstances of the Company itself, or any particular social or economic circumstance or event affecting the Company, and should any of such elements in its judgment may make the Capital Increase inadvisable to execute, they may refrain from doing so. The Capital Increase will likewise be deemed null and void if, within the period of one year indicated by the General Shareholders' Meeting for the execution, the Board of Directors does not exercise the delegated powers.

Upon conclusion of the period for the trading of free allotment rights:



- (i) The New Shares will be allotted to those recorded in the book entry records of Iberclear and its participating entities as the holders of free allotment rights, in accordance with the proportion indicated in subsection 3 above.
- (ii) The Board of Directors (with specific powers of delegation) will declare the period for the trading of free allotment rights to be closed, and will record the use of an amount of reserves equal to the Capital Increase, whereupon the increase will be fully paid up.

Likewise, following conclusion of the period for the trading of free allotment rights, the Board of Directors (with specific powers of delegation) will pass the corresponding resolutions to modify the Bylaws in order to reflect the new amount of the share capital and the number of New Shares resulting from the Capital Increase, and the request for the new shares to be listed for trading on Spanish Stock Exchanges.

10.- Delegation for execution

It is agreed to delegate to the Board of Directors, in accordance with the provisions of Article 297.1(a) of the Companies Act, the power to indicate the date when this Capital Increase is to be executed, and to set the conditions not established in this resolution. In particular, purely by way of example, the Board of Directors is delegated the following powers, with specific powers of delegation:

- (i) Indicate the date when the resolution herein passed to increase the share capital should be performed, in all cases within a period of one year from approval.
- (ii) Establish the precise amount of the Capital Increase, the number of New Shares, the Amount of the Option Executed and the free allotment rights required for the allotment of New Shares, applying for this purpose the rules established by this General Meeting, with entitlement, where applicable, to waive (on one or more occasions) free allotment rights to subscribe New Shares, for the sole purpose of making the number of New Shares an integer rather than a fraction.
- (iii) Designate the company or companies that are to take on the functions of agent entity and/or financial adviser with regard to the Capital Increase, and to this end sign any contracts and documents that might be necessary.
- (iv) Establish the duration of the period for the trading of free allotment rights.
- (v) Establish the period during which the Purchase Commitment will apply, and fulfil the Purchase Commitment by paying the corresponding amounts to those who have accepted said commitment.



- (vi) Declare the Capital Increase to be finalised and executed.
- (vii) Rewrite Article 5 of the ALBA Bylaws with regard to share capital, in order to adapt it to the result of execution of the Capital Increase.
- (viii) Waive the New Shares corresponding to any free allotment rights held by the Company upon conclusion of the period for the trading of said rights.
- (ix) Perform all procedures required for the New Shares resulting from the Capital Increase to be entered in the accounting records of Iberclear and listed for trading on Spanish Stock Exchanges.
- (x) Perform all actions that might be necessary or desirable to execute and formalise the Capital Increase before any public or private Spanish or foreign entities or bodies, including acts of declaration, supplementation or rectification of any defects or omissions that might prevent or hamper the full effectiveness of the above resolutions.

The Board of Directors is explicitly authorised in order that it might delegate the powers referred to in this resolution.

4. Authorisation for execution of the resolutions passed at the General Meeting.

Grant the Board of Directors authorisation to the fullest extent required in Law, subject to no form of limitation, in order that it might, in interpretation of the decisions reached at this General Shareholders' Meeting, pass any resolutions that might in its judgment be necessary or desirable for the development of the aforementioned decisions and/or the execution thereof, all the foregoing to the fullest extent, including modification of the resolutions passed in non-substantive and specific aspects in order to adapt them in accordance with the classification of the Companies Register, entitling for this purpose the Directors Mr Carlos March Delgado, Mr Juan March de la Lastra, Mr Juan March Juan and the Secretary Mr José Ramón del Caño Palop, in order that any of them might on a joint and several basis sign any public and/or private instruments deemed necessary, or in their opinion desirable, in order to place on record the resolutions passed at this General Meeting, and at the relevant time in each case, in accordance with the provisions of each resolution and by virtue of the powers granted for the execution and development thereof, proceed to rectify deeds and perform any acts deemed necessary or desirable to achieve registration with the Companies Register.

5. Approval of the minutes.

Approve the minutes of the General Meeting.

Madrid, 29 November 2022