Atalaya Mining Copper, S.A.

2026 Annual General Shareholders' Meeting

At the Annual General Shareholders' Meeting held on 25 June 2026, the following resolutions were duly passed by the requisite majority:

ANNUAL ACCOUNTS AND CORPORATE GOVERNANCE

1 APPROVAL OF THE AUDITED ANNUAL ACCOUNTS AND MANAGEMENT REPORTS OF THE COMPANY AND ITS CONSOLIDATED GROUP (INCLUDING UK MARKET VERSION) FOR THE 2025 FINANCIAL YEAR

FIRST RESOLUTION

"To approve the audited individual annual accounts and management report of Atalaya Mining Copper, S.A. and the audited consolidated annual accounts and management report of Atalaya Mining Copper, S.A. and its subsidiaries for the year ended 31 December 2025, formulated by the Board of Directors on 18 March 2026".

2 APPROVAL OF THE SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2025

SECOND RESOLUTION

"To approve the 2025 Sustainability Report which shall be considered part of the consolidated management report of Atalaya Mining Copper, S.A. and its subsidiaries for the year ended 31 December 2025, formulated by the Board of Directors on 18 March 2026."

3 APPROVAL OF THE BOARD OF DIRECTORS' MANAGEMENT DURING THE FINANCIAL YEAR 2025

THIRD RESOLUTION

"To approve the Board of Directors' management during the financial year ended 31 December 2025."

APPLICATION OF THE RESULT

4 APPROVAL OF THE PROPOSAL FOR THE ALLOCATION OF THE RESULTS CORRESPONDING TO THE FINANCIAL YEAR 2025

FOURTH RESOLUTION

"Approve to allocate the Company's results corresponding to the financial year 2025 (i.e., EUR 18,623 thousands) as follows:

(i) EUR 1,862 thousands to legal reserve;

(ii) EUR 16,187 thousands to dividends;

(i) *EUR 6,193 thousands paid in full prior to this Shareholders' General Meeting as an interim dividend by virtue of the resolution adopted by the Board of Directors at its meeting on 11 August 2025, which it is resolved to ratify to the extent necessary*; *and*

(ii) *EUR 9,994 thousands to be paid as final dividend (corresponding to a fixed dividend per share of EUR 0.065) in accordance with Fifth Resolution; and*

(iii) *EUR 574 thousands to voluntary reserves*"

5 APPROVAL OF FINAL DIVIDEND FOR THE FINANCIAL YEAR 2025

FIFTH RESOLUTION

"*To distribute a final dividend in cash, out of profit for 2025, of EUR 0.065 per outstanding share of the Company entitled to receive it on the date on which payment is made.*

Payment of this final dividend shall be made on 22 July 2026.

The withholdings required by the applicable legislation from time to time shall be deducted from the gross amounts paid.

For such purposes, to authorise the Board of Directors, on the broadest terms, with the express power of substitution, to adopt all decisions and perform all steps necessary or appropriate, for the payment of the final dividend approved above, including, in particular and without limitation, to establish the terms and conditions of the distribution in all matters not provided for above, to designate the entity or entities that is/are to act as paying agent and sign the relevant contract(s) on the terms and conditions it sees fit, to draw from current accounts for such purpose, to make the appropriate communications and notifications and, in general, to take any other steps that may be necessary or appropriate for the successful completion of the approved distribution."

RE-ELECTION, APPOINTMENT AND RESOLUTIONS ON DIRECTORS' REMUNERATION

6 RE-ELECTION AND APPOINTMENT OF DIRECTORS FOR A PERIOD OF ONE YEAR

6.1 RE-ELECTION OF MR. JESÚS FERNÁNDEZ LÓPEZ AS A DIRECTOR

RESOLUTION 6.1

"To re-elect Mr Jesús Fernández López as a director for a period of one year. ".

6.2 RE-ELECTION OF MR NEIL DEAN GREGSON AS A DIRECTOR

RESOLUTION 6.2

"To re-elect Mr Neil Dean Gregson as a director for a period of one year ".

6.3 RE-ELECTION OF MR ALBERTO ARSENIO LAVANDEIRA ADÁN AS A DIRECTOR.

RESOLUTION 6.3

"To re-elect Alberto Arsenio Lavandeira Adan as a director for a period of one year".

6.4 RE-ELECTION OF MS KATE JANE RICHARDS (HARCOURT) AS A DIRECTOR

RESOLUTION 6.4

"To re-elect Ms Kate Jane Richards (Harcourt) as a director for a period of one year".

6.5 RE-ELECTION OF MS CAROLE HELENE WHITTALL AS A DIRECTOR.

RESOLUTION 6.5

"To re-elect Ms Carole Helene Whittall as a director for a period of one year."

6.6 RE-ELECTION OF MS MARIA DEL CORISEO GONZÁLEZ-IZQUIERDO REVILLA AS A DIRECTOR

RESOLUTION 6.6

"To re-elect Ms María del Coriseo González-Izquierdo Revilla as director for a period of one year".

6.7 APPOINTMENT OF DR MICHAEL GRAHAM ARMITAGE AS A DIRECTOR

RESOLUTION 6.7

"To appoint Dr Michael Graham Armitage as director for a period of one year".

6.8 APPOINTMENT OF MR HENDRIK JOHANNES FAUL AS A DIRECTOR

RESOLUTION 6.8

"To appoint Mr Hendrik Johannes Faul as director for a period of one year".

7 CONSULTATIVE VOTE ON THE ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR THE FINANCIAL YEAR 2025

SEVENTH RESOLUTION

"To approve, on a consultative basis, the annual report on remuneration of directors of Atalaya Mining Copper, S.A. for 2025."

8 APPROVAL OF A MAXIMUM AGGREGATE ANNUAL AMOUNT FOR THE DIRECTORS' REMUNERATION

EIGHTH RESOLUTION

"To approve a maximum aggregate annual amount of EUR 1,000,000 for the remuneration of the directors of Atalaya Mining Copper, S.A. in their capacity as such."

AMENDMENT OF THE LONG-TERM INCENTIVE PLAN AND APPROVAL OF THE MAXIMUM NUMBER OF SHARES OF THE COMPANY THAT MAY BE ALLOTTED FOR THE GRANTING OF SHARE RIGHTS

9 AMENDMENT OF THE LONG-TERM INCENTIVE PLAN

NINTH RESOLUTION

"To ratify the amendments to the long-term incentive plan of Atalaya Mining Copper, S.A., as originally approved by the Shareholders' General Meeting in 2020 and ratified by the Shareholders' General Meeting in 2025 (the ***"Long-Term Incentive Plan"****), in the terms approved by the Board of Directors on 19 May 2026; and to approve the terms thereof insofar as they affect the directors of Atalaya Mining Copper, S.A.".*

10 APPROVAL OF THE MAXIMUM NUMBER OF SHARES THAT MAY BE ALLOTTED TO SATISFY SHARE AWARDS UNDER SHARE INCENTIVE PLANS DURING THE 2026 FINANCIAL YEAR

TENTH RESOLUTION

"To authorise the allotment of a maximum of 5,277,047 ordinary shares of nominal value each, in respect of incentive plans.

The authority granted under this resolution will allow for the grant of shares under the Long-Term Incentive Plan or any other approved incentive plans in respect of the financial year 2026.

In order to satisfy the rights under the Long-Term Incentive Plan or any other approved incentive plans, the Company may allot its own shares or issue new shares when the legal requirements established for this purpose are met or use any other appropriate financial instrument as determined by the Company."

AUTHORISATIONS FOR THE ACQUISITION OF OWN SHARES, FOR THE ISSUANCE OF SHARES AND CONVERTIBLE OR EXCHANGEABLE SECURITIES AND FOR THE EXCLUSION OF PRE-EMPTIVE RIGHTS

11 AUTHORISATION FOR THE ACQUISITION OF THE COMPANY'S OWN SHARES, DIRECTLY AND/OR THROUGH ITS SUBSIDIARIES.

ELEVENTH RESOLUTION

"To authorise the acquisition of shares of Atalaya Mining Copper, S.A. within the scope of articles 146 and 509 of the Spanish Companies Act, complying with the applicable legislation and subject to the following conditions:

(i) The acquisitions may be made directly by Atalaya Mining Copper, S.A. or indirectly through its subsidiaries, on the same terms resulting from this resolution.

(ii) The acquisitions shall be made through purchase, exchange or any other transaction permitted by the law.

(iii) The acquisitions may be made from time to time up to the maximum amount permitted by the law.

(iv) The minimum price which may be paid for a share is its nominal value.

(v) The maximum price which may be paid for a share is the highest of:

a) an amount equal to five per cent above the average of the middle market quotations for the shares as taken from the relevant stock exchange for the five business days immediately preceding the day on which the transaction is performed; and

b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the transaction is carried out at the relevant time;

in each case, exclusive of expenses.

(vi) The authorisation is granted for a term expiring at the date of next year's Shareholders' General Meeting (or if earlier, 15 months from the date of passing of this resolution).

(vii) As a result of the acquisition of shares, including those that the Company or the person acting in their own name but on behalf of the Company has previously acquired and holds in treasury, the resulting shareholders' equity (patrimonio neto) cannot decrease to below the amount of the share capital plus the restricted reserves required by the law or the bylaws, all as provided in letter b) of Section 146.1 of the Spanish Companies Act.

For the purposes of Article 146 of the Spanish Companies Act, it is expressly stated that the shares acquired pursuant to this authorisation may be used for either transfer, including to be applied to the remuneration systems provided for in the third paragraph of letter a) of Section 146.1 of the Spanish Companies Act, or redemption."

12 AUTHORISATION TO THE BOARD OF DIRECTORS, WITH EXPRESS POWER OF SUB-DELEGATION, TO RESOLVE TO INCREASE THE SHARE CAPITAL IN ACCORDANCE WITH ARTICLE 297.1.B) OF THE SPANISH COMPANIES ACT.

TWELFTH RESOLUTION

"To authorise the Board of Directors, to the fullest extent permitted under applicable law, with express power of subdelegation, and in accordance with Article 297.1.b) of the Spanish Companies Act, to increase the share capital of the Company, without prior consultation with the Shareholders' General Meeting, on one or more occasions and when required, through the issuance and placement into circulation of new shares (with or without a premium) the consideration for which shall be cash contributions, under the following terms:

1.- <u>Term of the authorisation</u>.- The capital increases subject to this authorisation may be done for a term expiring at the date of next year's Shareholders' General Meeting (or if earlier, 15 months from the date of passing of this resolution).

2.- <u>Maximum amount authorised</u>.- The aggregate maximum amount of the issuance or issuances of ordinary shares shall be 50 per cent of the share capital on the date of passing this resolution (this is, a nominal value of 6,919,156 euro), such amount to be reduced by the maximum amount that the share capital may need to be increased on the conversion or exchange of any securities issued under resolution 13).

3.- <u>Scope of the authorisation</u>.- The Board of Directors may establish, as to all matters not otherwise contemplated under this resolution, the terms and conditions of the share capital increase and may also freely offer the new shares that are not subscribed for within the period or periods for the exercise of pre-emptive rights. The Board of Directors may also resolve that, in the event of incomplete subscription, the share capital shall be increased only by the amount of the subscriptions made and amend the article of the bylaws relating to share capital and number of shares.

4.- <u>Admission to listing</u>.- The Company shall, when appropriate, apply for listing on regulated markets, multilateral trading systems or other stock exchanges, organised or otherwise, regulated or not, in the United Kingdom, the European Union or any other market, of the shares issued under this authorisation and the Board of Directors shall be authorised to carry out all acts and formalities that may be required for admission to listing with the appropriate authorities of the relevant securities markets.

5.- <u>Power of sub-delegation</u>.- The Board of Directors is expressly authorised to sub-delegate on the Chief Executive Officer (consejero delegado) or any other director the powers delegated under this resolution, as permitted by Article 249.bis l) of the Spanish Companies Act.

This authorisation to the Board of Directors replaces that conferred by the Shareholders' General Meeting of the Company held on 24 June 2025, which is rendered without effect to the extent not utilised.

It is noted that the relevant directors' report justifying the proposed authorisation to increase the share capital has been made available to the shareholders".

13 AUTHORISATION TO THE BOARD OF DIRECTORS, WITH EXPRESS POWER OF SUB-DELEGATION, TO ISSUE SECURITIES (INCLUDING WARRANTS) CONVERTIBLE AND/OR EXCHANGEABLE FOR SHARES IN THE COMPANY. ESTABLISHMENT OF THE CRITERIA FOR THE DETERMINATION OF THE BASE AND THE TERMS AND CONDITIONS APPLICABLE TO CONVERSION OR EXCHANGE.

THIRTEENTH RESOLUTION

"To authorise the Board of Directors, with the express power of subdelegation, pursuant to the general provisions governing the issuance of debentures and the provisions of Articles

286, 297 and 511 of the Spanish Companies Act and Article 319 of the Regulations of the Commercial Registry (Reglamento del Registro Mercantil), to issue securities under the following terms:

1.- <u>Securities to be issued</u>.- The securities contemplated in this authorisation may be debentures, bonds, preference shares, and other fixed-income securities or instruments of a similar nature, including warrants (options to subscribe for new shares of the Company or to acquire existing shares of the Company) that are convertible into newly issued shares or may confer the right to subscribe to newly issued shares or exchangeable into shares of the Company.

2.- <u>Term of the authorisation</u>.- The securities subject to this authorisation may be issued on one or more occasions and when required, within the term expiring at the date of next year's Shareholders' General Meeting (or if earlier, 15 months from the date of passing of this resolution).

3.- <u>Maximum amount authorised</u>.- The maximum aggregate nominal amount of the issuance or issuances of securities approved under this delegation shall be 6,919,156 euros or the equivalent thereof in another currency, provided that the aggregate share capital that may need to be increased on the conversion or exchange of all such securities may not be higher than 50 per cent of the share capital as at the date of passing this resolution (such amount to be reduced by the amount that the share capital has been increased under resolution 12).

For the purpose of calculating the aforementioned limit, in the case of warrants, the sum of premiums and exercise prices of the warrants of the issuances agreed upon under this delegation will be taken into account.

4.- <u>Scope of authorisation</u>.- This authorisation extends, as broadly as is permitted by law, to the establishment of the various terms and conditions of each issuance. By way of example and not of limitation, the Board of Directors shall be authorised to do the following with respect to each issuance: determine the amount thereof, always within the aforementioned overall quantitative limit; the place of issuance; the domestic or foreign currency, and in the case of a foreign currency, its equivalence in euros; the denomination or form of the securities, whether they be bonds or debentures, including subordinated debentures, warrants (which may in turn be settled by means of the physical delivery of the shares or, if applicable, through the payment of differences in price), or any other denomination or form permitted by law; the date or dates of issuance; the number of securities and the par value thereof, which, in the case of convertible and/or exchangeable bonds or debentures, shall not be less than the par value of the shares; in the case of warrants and similar securities, the issue price and/or premium, the exercise price (which may be fixed or variable) and the procedure, period and other terms and conditions applicable to the exercise of the right to subscribe for the underlying shares or, if applicable, the exclusion of such right; the interest rate (whether fixed or variable), and the dates and procedures for payment of the coupon; whether the issuance is perpetual or *subject to repayment and, in the latter case, the repayment period and the maturity date or dates; guarantees, reimbursement rate, premiums and lots; the form of representation, as securities or book entries; anti-dilution provisions; the rules applicable to subscription; the rank of the securities and the subordination clauses, if any; the law applicable to the issuance; the power to make application, where appropriate, for the listing of the securities to be issued on Spanish or foreign, regulated or not, organised or other stock exchanges, subject to the requirements established by applicable regulations in each case; and, in general, any other terms of the issuance as well as, if applicable, the appointment of the security-holders' syndicate representative (comisario) and the approval of the basic rules that are to govern the legal relationships between the Company and the syndicate of holders of the securities to be issued, in the event that such syndicate must or is decided to be created.*

Furthermore, the Board of Directors is empowered to, when it deems appropriate, and subject, where applicable, to obtaining the appropriate authorisations and the approval of the meetings of the security holders, modify the terms of the securities issued under this authorisation.

5.- <u>Basis for and terms and conditions applicable to the conversion and/or exchange</u>.- In the case of issuance of convertible and/or exchangeable debentures or bonds, and for purposes of determining the basis for and the terms and conditions applicable to the conversion and/or exchange, it is resolved to establish the following criteria:

a) The securities issued pursuant to this resolution shall be convertible into shares of the Company and/or exchangeable into shares of the Company, in accordance with a fixed or variable conversion and/or exchange ratio determined or to be determined, with the Board of Directors being authorised to decide whether they are convertible and/or exchangeable, as well as to determine whether they are mandatorily or voluntarily convertible and/or exchangeable, and if voluntarily, at the option of the holder thereof and/or of the Company, at the intervals and during the period established in the resolution providing for the issuance and which shall not exceed 10 years from the date of issuance. The aforementioned maximum term shall not apply to perpetual securities that are convertible.

b) In the event that the issuance is convertible and exchangeable, the Board may also provide that the issuer reserves the right at any time to elect between conversion into new shares or the exchange thereof for outstanding shares of the Company, with the nature of the shares to be delivered being determined at the time of conversion or exchange, and may also elect to deliver a combination of newly-issued shares and existing shares of the Company and even to settle the difference in cash.

c) For purposes of the conversion and/or exchange, the securities shall be valued at the nominal amount thereof (including, should it be the case, accrued and not paid interests). The new shares to be issued will be valued at the rate determined by the resolution of the Board of Directors, which may be (i) fixed and determined by the *resolution of the Board of Directors itself, (ii) fixed and determinable on the date or dates specified in the resolution of the Board of Directors, or (iii) variable. The fixed determinable rate or the variable rate may be set either based on the stock market value of the Company's shares on the date or dates, or in the period or periods chosen as reference, or based on any other criteria established by the Board of Directors. Furthermore, the Board of Directors may set a rate with a premium or discount, which can differ for each conversion date of each issue (or, if applicable, each tranche of an issue).*

d) When the conversion takes place, any fractional shares that should be delivered to the holder of the securities will be rounded down to the nearest whole number, and each holder will receive in cash, if provided for in the terms of the issuance, the difference that may result in such case.

e) In no event may the value of the share for purposes of the ratio for conversion of debentures into shares be less than the par value thereof. In addition, pursuant to the provisions of Article 415 of the Spanish Companies Act, debentures may not be converted into shares when the nominal value of the former is less than the par value of the latter.

f) When approving an issuance of convertible bonds or debentures under the authorisation contained in this resolution, the Board of Directors shall issue a report elaborating and detailing, based on the criteria described above, the bases and modes of the conversion specifically applicable to the indicated issuance.

6.- Basis and terms and conditions for the exercise of warrants.- In the case of issuances of warrants, to which the provisions of the Spanish Companies Act on convertible debentures shall apply by analogy, the Board of Directors is authorised to determine, in the broadest terms, in connection with the basis for and the terms and conditions applicable to the exercise of such warrants, the criteria applicable to the exercise of rights to subscribe for or of rights to acquire shares of the Company arising from the securities of this kind issued under the delegation granted hereby. The criteria set forth in section 5 above shall apply to such issuances, with such adjustments as may be necessary in order to bring them into compliance with the legal and financial rules governing these kinds of securities.

7.- Other powers delegated.- This authorisation to the Board of Directors also includes, without limitation, the delegation thereto of the following powers:

a) The power to increase the share capital to the extent required to attend requests for conversion and/or for exercise of the right to subscribe for new shares.

> *These powers can only be exercised to the extent that the Board of Directors, summing up the capital increase to address the issuance of convertible securities and, where applicable, other capital increases approved under the authorization granted under resolution 12, does not exceed the limit of 50 per cent of the share capital as at the date of passing this resolution provided in Article 297.1.b) of the Spanish Companies Act, and the limits set forth in*

resolution 14 below in cases where the issuance of convertible securities excludes pre-emptive subscription rights.

Lastly, if the convertible securities provide in their terms and conditions for the possibility of paying the coupon in newly issued shares, the maximum number of shares that could be issued from the issuance to the maturity of the securities to cater for the coupon payment will also be considered for calculating the maximum amount utilised under this authorisation.

This authorisation to increase the share capital includes the authorisation to issue and list, on one or more occasions, the shares representing such capital that are necessary to carry out the conversion and/or to exercise the right to subscribe for new shares, as well as the power to amend the article of the bylaws relating to the amount of the share capital and the number of shares and, if appropriate, to cancel the portion of such capital increase that was not required for the conversion of shares and/or the exercise of the right to subscribe for new shares.

b) The power to elaborate on and specify the basis for and the terms and conditions applicable to the conversion, exchange and/or exercise of the rights to subscribe for and/or acquire shares arising from the securities to be issued, taking into account the criteria set out in sections 5 and 6 above.

c) The delegation to the Board of Directors includes the broadest powers that may be required by law in order to interpret, apply, implement and develop the resolutions providing for the issuance of securities that are convertible into or exchangeable for shares of the Company, on one or more occasions, and to carry out the corresponding capital increase, as well as the power to correct and supplement such resolutions as to all matters that may be necessary and to comply with all legal requirements for the successful implementation thereof. To such end, the Board of Directors may correct any omissions or defects in the aforementioned resolutions that may be identified by any Spanish or foreign authorities, officers or bodies, and may also adopt all such resolutions and execute all such public or private documents as it may deem necessary or appropriate in order to adjust the preceding resolutions for the issuance of convertible or exchangeable securities and the corresponding capital increase to the oral or written assessment of the Commercial Registrar or, in general, of any other Spanish or foreign competent authorities, officers or entities.

8.- <u>Admission to trading</u>.- The Company shall, where appropriate, apply for listing on regulated markets, multilateral trading systems or other stock exchanges, organised or otherwise, regulated or not, in the United Kingdom, the European Union or any other market, of the securities issued by the Company under this delegation, and the Board of Directors is authorised, as fully as is required by law, to conduct all acts and formalities that may be necessary for admission to listing before the appropriate authorities of the relevant securities markets.

9.- Guarantee of issues of convertible and/or exchangeable securities or warrants by subsidiaries.- The Board of Directors is also authorised to guarantee on behalf of the Company, within the limits set forth above, new issuances of convertible and/or exchangeable securities or warrants by subsidiaries during the effective period of this resolution.

10.- Power of sub-delegation.- The Board of Directors is expressly authorised to sub-delegate on the Chief Executive Officer (consejero delegado) or any other director the powers delegated under this resolution, as permitted by Article 249 bis l) of the Spanish Companies Act."

14 AUTHORISATION TO THE BOARD OF DIRECTORS, WITH EXPRESS POWER OF SUB-DELEGATION, TO EXCLUDE PRE-EMPTIVE SUBSCRIPTION RIGHTS IN RELATION TO CAPITAL INCREASES AND ISSUES OF CONVERTIBLE OR EXCHANGEABLE SECURITIES APPROVED BY THE BOARD OF DIRECTORS UNDER AUTHORISATIONS GRANTED IN RESOLUTIONS 12 AND 13:

14.1 UP TO A MAXIMUM AMOUNT OF 10% OF THE SHARE CAPITAL, WITHOUT RESTRICTION.

RESOLUTION 14.1

"To authorise the Board of Directors, with the express power of subdelegation, to totally or partially exclude the pre-emptive rights, as permitted by Article 506 and Article 511 of the Spanish Companies Act in connection with issuances of shares or convertible or exchangeable securities that the Board of Directors may approve under the authority given under resolutions 12 and 13 above provided that such capital increases and issuances of convertible or exchangeable securities are subject to an aggregate maximum nominal amount of the shares so allotted and that may be allotted on conversion or exchange of such securities of 10 per cent of the Company's share capital (excluding any shares held in treasury) as at the date of passing this resolution (this is, a nominal value of 1,383,831 euro).

If the Board of Directors decides to exclude the pre-emptive rights in any or all issues of shares or convertible and/or exchangeable securities carried out under resolutions 12 and 13 above, it must prepare, upon the adoption of the relevant issuance resolution, a report detailing the specific reasons in the corporate interests that justify such measure and such other content as required by Articles 308 (for the issuance of shares) and 417 (for issuance of convertible and/or exchangeable securities) of the Spanish Companies Act which may also be the subject, if applicable, to the relevant report by an auditor appointed by the Commercial Registry other than the Company's auditor, according to the Spanish Companies Act. These reports must be made available to shareholders and communicated to the first shareholders' general meeting held following the issuance resolution.

The Board of Directors is expressly authorised to sub-delegate on the Chief Executive Officer (consejero delegado) or any other director the powers delegated under this resolution, as permitted by Article 249 bis l) of the Spanish Companies Act".

14.2 UP TO A MAXIMUM OF AN ADDITIONAL 10% OF THE SHARE CAPITAL, TO BE USED FOR A SPECIFIC ACQUISITION OR CAPITAL INVESTMENT.

RESOLUTION 14.2

" In addition to the authority given to the Board of Directors under resolution 14.1 above, to authorise the Board of Directors, with the express power of subdelegation, to totally or partially exclude the pre-emptive rights, as permitted by Article 506 and Article 511 of the Spanish Companies Act in connection with issuances of shares or convertible or exchangeable securities that the Board of Directors may approve under the authority given under resolutions 12 and 13 above, provided that such capital increases and issuances of convertible or exchangeable securities are subject to an aggregate maximum nominal amount of the shares so allotted and that may be allotted on conversion or exchange of such securities of 10 per cent of the Company's share capital (excluding any shares held in treasury) as at the date of passing this resolution (this is, a nominal value of 1,383,831 euro); such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment.

If the Board of Directors decides to exclude the pre-emptive rights in any or all issues of shares or convertible and/or exchangeable securities carried out under resolutions 12 and 13 above, it must prepare, upon the adoption of the relevant issuance resolution, a report detailing the specific reasons in the corporate interests that justify such measure and such other content as required by Articles 308 (for the issuance of shares) and 417 (for issuance of convertible and/or exchangeable securities) of the Spanish Companies Act which may also be the subject, if applicable, to the relevant report by an auditor appointed by the Commercial Registry other than the Company's auditor, according to the Spanish Companies Act. These reports must be made available to shareholders and communicated to the first shareholders' general meeting held following the issuance resolution.

The Board of Directors is expressly authorised to sub-delegate on the Chief Executive Officer (consejero delegado) or any other director the powers delegated thereto under this resolution, as permitted by Article 249 bis l) of the Spanish Companies Act."

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

15 AMENDMENT OF ARTICLE 23.6 OF THE ARTICLES OF ASSOCIATION ON EXECUTIVE DIRECTORS' REMUNERATION

FIFTEENTH RESOLUTION

"*Approve the amendment of paragraph 23.6 of the Company's Articles of Association, which shall read as follows:*

"*The managing director and other directors given executive duties may also receive other remuneration components under their respective contracts with the Company, exclusively or, if so decided, in addition to any that they may receive for their position as directors. Such other remuneration components must be in accordance with the remuneration policy agreed by shareholders.*

Contracts may include the following types of remuneration:

(i) an annual fixed cash sum;

(ii) subsistence allowances for attendance at meetings of the board and advisory or board committees;

(iii) a share in the Company's annual profits;

(iv) a variable component, earned on a yearly or multi-year basis, based on the achievement of certain economic/financial and sustainability objectives;

(v) a system of remuneration in the form of shares or share options or tied to the Company's share value;

(vi) a benefits component that may consist of savings, pension or insurance schemes; and

(vii) compensation in the case of exit, removal or any other form of termination of the contractual relationship with the Company not due to breach attributable to the director."

DELEGATION OF POWERS

16 DELEGATION OF POWERS TO FORMALISE AND EXECUTE ALL RESOLUTIONS ADOPTED BY THE SHAREHOLDERS' GENERAL MEETING.

SIXTEENTH RESOLUTION

"Without prejudice to the powers delegated in the preceding resolutions, to confer authority on the Board of Directors, with the express power of subdelegation, to the Chief Executive Officer (consejero delegado), any other Director, the Secretary, the Vice-Secretary and Mr. César Sánchez Fernández (Chief Financial Officer), to the fullest extent permitted by law, so that any of them may execute the foregoing resolutions, for which purpose they may: (i) establish, interpret, clarify, complete, develop, amend, remedy errors or omissions and adapt the aforementioned resolutions according to the verbal or written

qualifications of the Commercial Registry and any competent authorities, civil servants or institutions; (ii) draw up and publish the announcements required by law; (iii) notarise the aforementioned resolutions and grant any public and/or private documents they deem necessary or advisable for their implementation; (iv) deposit the annual accounts and other mandatory documentation at the Commercial Registry or in other applicable registries, and (v) engage in any acts that may be necessary or advisable to successfully implement them and, in particular, to have them filed at the Commercial Registry or in other applicable registries."

APPROVAL OF THE MINUTES

17 APPROVAL OF THE MINUTES.

SEVENTEENTH RESOLUTION

"*To approve the minutes of the meeting read by the secretary, then signed by the secretary and chairman*."
