

**RESOLUTIONS OF THE
EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING**

ANTEVENIO, S.A.

November 16, 2016

At the corporate domicile of the Company, located in Madrid at Marqués de Riscal 11,2º, the Extraordinary General Shareholders' Meeting of **ANTEVENIO, S.A.** was held on November 16, 2016 at 9:30 a.m. on the day indicated for holding on first call, and the following resolutions were approved.

RESOLUTIONS

1. Approval and ratification of the general terms and conditions of the Incentives Package designated for the executive directors and managers among which are the President and Managing Director and the Secretary of the Board. Delegation of powers.

After having reviewed the available document referring to the terms and conditions of the Incentives Package designated for the executive board members and managers and that is set forth as **Exhibit 1** to these proposed resolutions the Shareholders unanimously agreed to approve and ratify the general terms and conditions set forth therein, which is hereby included in this resolution.

The shareholders unanimously agreed to delegate in favor of the Board of Directors of the Company with express powers of substitution, the powers aimed at completing developing and implementing the Incentives package of executive board members and managers in conformity with the general terms and conditions referred to in this point of the agenda.

2. Authorization for the acquisition by the Company of its own shares under the terms established in the applicable law.

In conformity with that set forth in Articles 146 and the following of the Law of Capital Companies, the General Shareholders' Meeting unanimously approved authorizing and empowering the Board of Directors in order for the Company to directly or through any of its subsidiaries to be able to acquire at any moment and as many times as it deems appropriate the shares of the Company by any legal means even with charge to the profits of the financial year and/or reserves of free disposal under the following conditions:

- (a) The acquisitions may be performed directly by the Company or indirectly through its dependent companies under the same terms of this resolution.
- (b) The acquisitions shall be performed by means of sale purchase operations, swaps or any other legal operations.
- (c) The nominal value of own shares acquired directly or indirectly by the company, adding to those that the acquiring company and its subsidiaries already hold shall not be greater than ten (10%) of the subscribed capital.
- (d) The acquisitions shall not be performed at a price greater than 15 Euros nor less than 2 Euros per share.
- (e) This authorization is granted for a maximum period of eighteen (18) months from the adoption of this resolution.
- (f) As a consequence of the acquisition of shares, including those that the Company or the person who acts on their own behalf, but on the account of the Company, had acquired previously and had in portfolio the resulting net assets shall not be reduced to an amount lower than the share capital plus the legal reserves or those available pursuant to the by-laws, all of which is provided in letter b) of Article 146.1 of the Law of Capital Companies.

It is hereby expressly stated that the shares acquired as a consequence of this authorization may be designated for:

- (i) their transfer or amortization
- (ii) to the application of remuneration systems contemplated in the third paragraph of letter a) of Article 146.1 of the Law of Capital Companies as well as the development of programs that encourage the participation in the capital of the Company such as for example delivery of shares or stock options or remuneration referring to the value of the shares and other similar instruments that must be delivered directly to the workers and administrators of the company as a consequence of the exercise of option rights of which they may be the holders;
- (iii) to ensure the liquidity of the share, through the intermediation of an investment service provider by means of a liquidity contract.
- (iv) to the acquisition of shares in other companies in which case the limit referred to in letter c) above shall be five (5) percent.

3. Approval of a plan to deliver shares directed at the executive board members and directors. Delegation of Powers

The Shareholders unanimously approve a plan to deliver shares, consisting of the gratuitous delivery of the Company in favor of certain Executive Directors and Managers.

The following parameters are hereby established for that purpose.

- (i) The maximum number of shares that may be delivered under the entire Plan at its expiration shall be one hundred and twenty-five thousand (125,000) shares to be distributed among the Beneficiaries;
- (ii) the delivery shall be gratuitous for all the shares delivered under the Plan
- (iii) the value of the share shall be that corresponding to the market value on the day of the delivery;
- (iv) The period of the Plan shall end on August 31, 2019

Likewise it is agreed to delegate to the Board of Directors of the Company with express substitution powers the authorization referring to the development, implementation, execution and interpretation, if the case, of the conditions of the remuneration plan.

4. Delegation of Powers

It is hereby agreed to severally authorize the members of the Board of Directors so that any one of them, separately and with a single signature may appear before the Notary Public and sign as many public and private documents as were necessary for the registry implications of the preceding resolutions, thereby being able to perform any rectifications and clarifications, or remedy the omissions that were necessary or appropriate in order to achieve, if the case, its inscription in the corresponding Mercantile Registry, Body or Administrative entity that corresponds as well as to request the partial inscription of the resolutions adopted in conformity with that set forth in Article 63 of the Regulation of the Mercantile Registry.

5. Q&A

There were no questions or requests.

6. Drafting, reading and approval, if the case, of the minutes of the meeting.

After the drafting and reading of the minutes by the Secretary, they were approved.

With no further matters to discuss, the session was adjourned for a few moments and the Secretary proceeded to draft the Minutes thereof, which were then read in the presence of the General Shareholders' Meeting. They were approved in their entirety by the shareholders.

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