

**PROPOSED RESOLUTIONS FOR THE  
GENERAL MEETING OF SHAREHOLDERS  
ANTEVENIO, S.A.**

**June 28, 2018**

**Points related to the annual accounts, the Corporate management and the account auditor:**

**1. Examination and approval, if the case, of the Individual Annual Accounts of the Company (the Balance Sheet, Profit and Loss Account, Statement of Changes to Net Equity, Statement of Cash Flows and the Annual Report) together with the Management Report and the Auditor's Report corresponding to the corporate financial year ending on December 31, 2017.**

After the review of the documents made available to the shareholders, it was agreed to approve the individual annual accounts of the Company, corresponding to the financial year ending on December 31, 2017 (the Balance Sheet, Profit and Loss Account, Statement of Changes to Net Equity, Statement of Cash Flows and the Annual Report) as well as the management report just as said documents were formulated on March 16, 2018 by the Board of Directors of the Company and yielded a result.

**2. Examination and approval, if the case, of the Consolidated Annual Accounts of the Company (the Balance Sheet, Profit and Loss Account, Statement of Changes to Net Equity, Statement of Cash Flows and the Annual Report) together with the Management Report and the Auditor's Report corresponding to the corporate financial year ending on December 31, 2017.**

After the review of the documents made available to the Shareholders, it was agreed to approve the annual accounts of the Consolidated Group related to the corporate financial year closing on December 31, 2017 (Balance Sheet, Profit and Loss Account, Statement of Changes to Net Equity and the Annual Report) as well as the consolidated management report as said documents were formulated on March 16, 2018 by the Board of Directors of the Company.

**3. Approval, if the case, of the proposed application of the profit of the Company corresponding to the financial year ending on December 31, 2017.**

It was agreed to approve the distribution proposal of the result obtained in the financial year closing on December 31, 2017 in regard to the individual accounts of the Company, which reflect the profits of the financial year for an amount of **TWO MILLION NINE-HUNDRED AND FIFTY-SEVEN THOUSAND SIX HUNDRED AND FIFTY-EIGHT EUROS (2,957,658 €)**.

<b>Basis of Distribution (Result obtained in the 2017 Financial Year):</b>	<b>2,957,658 €</b>
Voluntary Reserves	<b>1,695,409.50 €</b>
Dividend (maximum amount to distribute corresponding to a fixed to dividend of 0.30 Euros gross per share to the totality of 4,207,495 ordinary shares in circulation as of this date):	<b>1,262,248.50 €</b>

**4. Approval, if the case, of the distribution of a dividend of 0.30 Euros per share gross (that is, a total gross amount of up to 1,262,248.50 €) taken from the profit of the 2017 Financial Year.**

It was agreed to distribute a dividend of 0.30 Euros per share which in light of the shares currently in circulation would involve a total maximum dividend of 1,262,248.50 euros. This total maximum dividend shall be distributed from the 1,262, 248.50 Euros designated for the dividend referred to in the previous resolution 3. It is foreseen that the payment of the dividend take place on December 3, 2018.

The total amount shall be determined prior to the distribution in function of the shares that the Company maintains in its portfolio, thereby designating if the case, the amount to the voluntary reserves.

The Board of Directors is authorized with express substitution powers, in order to carry out each and every one of the actions that are necessary or appropriate in order to execute this resolution, including, for purposes of example, the authority (i) to set the date on which the inscribed shares, which are entitled to receive a dividend, (ii) to set the specific date for payment of the dividend, (iii) to determine the exact amount of the dividend in function of the portfolio of the Company and to increase, if the case, the voluntary reserves of the Company and (v) to designate the entity that must act as a payment agent;

## **5. Examination and approval if the case, of the Corporate management and actions of the Board of Directors during the financial year ending on December 31, 2017**

It was agreed to approve the Corporate management of the Board of Directors performed during the financial year closing on December 31, 2017 both at a Corporate Level as well as that of a Group.

## **6. Appointment or if the case, re-appointment of the auditor of the individual and consolidated accounts of the Company.**

It was agreed to proceed to the re-appointment of **GRANT THORNTON SLP** as account auditors for the verification of annual accounts and the management report of the Company and the Consolidated Group corresponding to the 2018 financial year.

For purposes and for its subsequent registry inscription the data required by Article 38 of the Regulations of the Mercantile Registry is hereby submitted regarding the identification of the appointed auditors:

*"GRANT THORNTON, S.L.P. a Sole-Shareholder Company incorporated by means of a public deed authorized by the Notary Public of Barcelona, MR. ANTONIO CLAVERA ESTEVA on May 24, 1984, under number 2299 of his protocol and inscribed in the Mercantile Registry of Barcelona at volume 20810, sheet 30 page B-12635, a firm inscribed with number S0231 in the Official Registry of Account Auditors of the Institute of Accounting and Account Auditors with prior domicile in Barcelona Tres Torres Street and with a new corporate domicile at Avda Diagonal 615, certified before the Mercantile Registry of Barcelona at volume 42976 sheet 220, page B12635 and with Tax Identification Number B-08914830."*

### **Points related to the shares of the Company**

## **7. Authorization for the acquisition by the Company of treasury shares under the terms established in the applicable regulation.**

In conformity with that set forth in Articles 146 and the following of the Law of Capital Companies, it was agreed to authorize and enable the Board of Directors in order that the Company, directly or through any of its subsidiaries be able to acquire at any time and as many times as it deems appropriate treasury shares, by any legal means, even from the profits of the financial year and/or unrestricted reserves under the following conditions:

- (a) The acquisitions may be performed directly by the Company or indirectly through dependent companies under the same terms of this agreement.
- (b) The acquisitions may be made by sale-purchase operations, swaps or any other permitted by law.

- (c) The nominal value of the treasury shares acquired directly or indirectly by the Company, including those the acquiring company and its subsidiaries already possess and if the case, the controlling company and its subsidiaries, shall not be greater than ten percent (10%) of the subscribed capital.
- (d) The acquisition shall not be able to be performed at a price greater than 15 Euros nor less than 1 Euro per share.
- (e) This authorization is to be 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 may have acquired previously and have in its portfolio, the resulting net equity shall not be able to be reduced below the amount of share capital plus the legal reserves and those available under the by-laws, all of which is provided in letter b) of Article 146.1 of the Law of Capital Companies.

It is expressly set forth that the shares that are acquired as a consequence of this authorization may not be designated:

- (i) to their disposal or amortization;
- (ii) to the application of remuneration systems provided 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 participation in the capital of the Company, such as for example, delivery of shares or stock options, or remunerations referring to the value of the shares or other similar instruments that must be delivered directly to workers or administrators of the company or as a consequence of the exercise of options of which they may be the owners.
- (iii) to ensure the liquidity of the share by means of the intermediation of a provider of investment services by means of a "liquidity contract"
- (iv) to the acquisition of shares or stock in other companies in which case the number of treasury shares to be designated for such purposes may not be greater than five (5) percent.

As a consequence of the resolution adopted the General Meeting agreed to revoke in its entirety (and in the part not used) the authorization granted to the Board of Directors for the acquisition of treasury shares approved by the General Meeting of Shareholders on June 28, 2017.

## **Point related to the composition of the Board of Directors**

### **8. Appointment and/or re-appointment of the Board of Directors**

#### **8.1. Establishment of the number of the members of the Board of Directors.**

It was agreed to establish the number of members of the Board of Directors as six(6) as the maximum and minimum number provided in the By-Laws, all of which is with the objective that Mr. Fernando Sánchez Gárate be able to be designated as a member of the Board of Directors of the Company.

For solely informative purposes, it is hereby recorded that Mr. Joshua David Novick has expressed his intention to not continue as a director of the Company, effective June 30, 2018 without said post expected to be covered.

## **8.2. Appointment, if the case, of Mr. Fernando Sánchez Gárate as a member of the Board of Directors.**

It was agreed to appoint Mr. Fernando Sánchez Gárate as Director of the Company for the period of 4 years established in the By-laws and calculated from the date of the adoption of this resolution. I

### **Point related to the remuneration of the Administrators.**

## **9. Establishment of the maximum amount of the annual remuneration to be paid to all the members of the Board of Directors.**

The General Meeting of Shareholders agreed that the maximum amount to be paid to all the directors during the 2018 financial year as fixed and variable remuneration, including therein all salary concepts to be paid during the 2018 financial year, both in cash as well as in kind and including fixed and variable to not be able to exceed the amount of EIGHT HUNDRED THOUSAND (800,000) Euros.

Said amount shall remain in effect provided that the General Meeting of Shareholders did not agree to its modification, thereby being able to be distributed by the Board of Directors.

Notwithstanding the aforementioned, the Shareholders were reminded that in the 2<sup>nd</sup> Resolution approved by the Extraordinary General Meeting of Shareholders on November 16, 2016 the general terms and conditions of the Incentives Package was approved for executive directors and managers (hereinafter, the "**Incentives Package**") among which were included Directors with executive functions. In this regard, the aforementioned Incentives Package provided, among others, for (i) Stock Option Plans (Plan 2016 and Plan 2015) both of which were approved by the General Meeting by virtue of which the directors with executive functions shall be beneficiaries of shares and/or stock options of the Company and (ii) indemnifications due to

termination all the terms and conditions of which were approved by the General Meeting.

#### **Items related to the imperative regime and exemption of the directors.**

#### **10. Approval, if the case, of an exemption for Director Pablo Pérez García-Villoslada in order that he be able to receive an extraordinary remuneration from the majority shareholder ISPD.**

It was agreed in conformity with that established in Article 230.2 of *Royal Legislative Decree 1/2010 of July 2, which approved the reformed text of the Law of Capital Companies*, to exempt Director Pablo Pérez García-Villoslada in order for him to be able to receive an extraordinary remuneration from the majority shareholder ISPD, a remuneration linked to the (a) savings obtained for ISPD in the exercise of his functions at Antevenio b) the professionalism and diligence exhibited in the transfer of the information and (c) the profits obtained from the ISPD shareholder in the exercise of his functions at Antevenio.

The authorization was granted on the basis and is conditional (and thus the affected Director has been informed) on (i) no damage expected for the Company under any circumstances (ii) the Director appropriately inform the Board of Directors in the event of a conflict of interest or "effective" competition that causes the least minimum prejudice to the Company and (iii) the Director subject to the exempt resign his position in the event that any damage, prejudice or negative effect occurred.

#### **11. Approval, if the case, of an exemption for Director Fernando Sánchez Gárate in order that he be able to receive an extraordinary remuneration from the majority shareholder ISPD.**

It was agreed in conformity with that established in Article 230.2 of *Royal Legislative Decree 1/2010 of July 2, which approved the reformed text of the Law of Capital Companies*, to exempt Director Fernando Sánchez Gárate in order for him to be able to receive an extraordinary remuneration from the majority shareholder ISPD, a remuneration linked to the a) the professionalism and diligence exhibited in the transfer of the information and (b) the profits obtained from the ISPD shareholder in the exercise of his functions at Antevenio.

The authorization was granted on the basis and is conditional (and thus the affected Director has been informed) on (i) no damage expected for the Company under any circumstances (ii) the Director appropriately inform the Board of Directors in the event of a conflict of interest or "effective" competition that causes the least minimum prejudice to the Company and (iii) the Director subject to the exempt resign his position in the event that any damage, prejudice or negative effect occurred.

## Points related to general points

### **12. Delegation of Powers**

It was agreed to severally authorize the members of the Board of Directors in order for any of them indiscriminately and with a single signature to be able to appear before the Notary Public and sign as many public and private documents that were necessary for registration purposes of the preceding resolutions, thereby being to perform the rectifications and clarifications or remedy the omissions that were necessary or appropriate in order to achieve, if the case, their inscription in the corresponding Mercantile Registry or in any other 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 Regulations of the Mercantile Registry.

### **13. Qs and As**

There were no questions and/or answers.

### **14. Drafting, reading and approval if the case of the minutes.**

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

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