

**PROPOSED RESOLUTIONS FOR THE  
ORDINARY GENERAL MEETING OF SHAREHOLDERS OF  
ANTEVENIO S.A.  
JUNE 19, 2019**

**Points related to the annual accounts, the company Management and the account auditor:**

**1. Examination and approval, if the case, of the Annual Individual Accounts of the Company (Balance Sheet, Profit and Loss Account, Statement of Changes to Net Assets, Cash Flow Statement, Annual Report) together with the management report and audit report corresponding to the corporate financial year, ending on December 31, 2018.**

After the review of the documents made available to the Shareholders it is agreed to approve the individual annual accounts of the Company corresponding to the corporate financial year closing on December 31, 2018 (Balance Sheet, Profit and Loss Account, Statement of Changes to Net Assets, Cash Flow Statement and Annual Report) as well as the management report as said documents were formulated on March 27, 2018 by the Board of Directors of the Company and that sum to A **POSITIVE RESULT OF SEVEN HUNDRED AND FIFTY THOUSAND (750,087.00 €) Euros of profit.**

**2. Examination and approval if the case of the Annual Consolidates Accounts of the Company (Balance Sheet, Profit and Loss Account, Statement of Net Changes to Net Assets, Statement of Cash Flows, Annual Report) together with the management report and consolidated auditing report corresponding to the corporate financial year ending on December 31, 2018.**

After the review of the documents made available to the shareholders it is agreed to approve the annual accounts of the Consolidated group related to the financial year ending on December 31, 2018 (Balance Sheet, Profit and Loss Account, Statement of Changes to Net Assets, Cash Flow Statement and Annual Report) as well as the management report as said documents were formulated on March 27, 2019 by the Board of Directors of the Company.

**3. Approval, if the case, of the proposal to distribute the result of the Company corresponding to the Financial Year ending on December 31, 2018.**

It is agreed to approve the proposal to distribute the result obtained in the financial year ending on December 31, 2018 in regard to the individual accounts of the Company which reflects the profits of the financial year of the company for an **allotted** amount of **SEVEN HUNDRED AND FIFTY THOUSAND AND EIGHTY SEVEN (750,087.00 €) Euros to voluntary reserves.**

<b>Result obtained in the 2018 Financial Year</b>	<b>750,087.00 €</b>
Voluntary Reserves	750,087.00 €

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

It is agreed to approve the corporate management of the Board of Directors performed during the financial year ending on December 31, 2018 both at a company as well as a group level.

**5. Nomination or if the case, reappointment of the individual and consolidated account auditors of the Company.**

It is agreed to proceed to the reappointment of **GRANT THORNTON SLP** as account auditors for the verification of the annual accounts and the management

report of the Company and the Consolidated Group corresponding to the 2018 financial year.

For these purposes and for their subsequent registry inscription, the data required by Article 38 of the Regulation of the Mercantile Registry is submitted in regard to the identity of the nominated auditors.

<<Grant Thornton, S.L.P., Sociedad Unipersonal, Paseo de la Castellana, 81, Planta 11<sup>a</sup> - 28046 Madrid, CIF B-08914830, inscrita en el RM de Madrid, T. 36.652, F. 159, H. M-657.409 y en el ROAC nº S0231.>>

#### **6. Resolution on the approval of the payment of a dividend of the voluntary reserves of the Company.**

It is agreed to distribute a dividend of THIRTY CENTS (0,30 €) Euros per share of the Company.

This total maximum dividend shall be distributed from the voluntary reserves of the Company. The total amount shall be determined prior to the distribution in accordance with the actions that the Company maintains in its portfolio.

The Board of Directors is authorized with express powers of substitution in order that they undertake each and every one of the actions that are necessary or appropriate in order to carry out this resolution, including but not limited to the power to (i) to establish the date, on which the registered owners who are entitled to receive a dividend, shall be determined (ii) establish the specific date of dividend payment (iii) determine the exact amount of the dividend in accordance with the portfolio of the Company and increase, if the case, the voluntary reserves of the Company and (v) the designation of the entity that must act as a payment agent.

### **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 accordance with that set forth in Articles 146 and the subsequent of the Law of Capital Companies, it is agreed to authorize and enable the Board of Directors so that the Company, directly or through any of its subsidiaries may acquire at any time and as many times as it deems appropriate, shares of the Company by any means permitted by law even from the profits of the financial year and/or reserves of free disposal with 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 agreement.
- (b) The acquisitions shall be performed through sale purchase operations, swaps or any other permitted by law.
- (c) The nominal value of treasury shares acquired directly or indirectly by the Company, added to those that the acquiring company and its subsidiaries already possess and if the case, the parent company and its subsidiaries, may not be greater than ten percent (10%) of the paid-in capital.
- (d) The actions may not be performed at a price greater than 15 Euros nor less than 1 Euro per share.
- (e) This authorization is granted for a maximum period of eighteen (18) months from the adoption of this agreement.
- (f) As a consequence of the acquisition of shares, including those that the Company had acquired previously and had in its portfolio, the resulting net equity may not be reduced below the amount of share capital plus the legal reserves or those available according to the bylaws, all of which is in accordance with that provided in letter b) of Article 146.1 of the Law of Capital Companies.

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

- (i) to its disposal or amortization;
- (ii) to the application of remunerative 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, the delivery of shares or stock options or remuneration linked to the value of the shares or other similar instruments that must be delivered directly to the workers or administrators of the company or as a consequence of the exercise of options of which they may be holders,

- (iii) to ensure the liquidity of the shares by means of the intermediation of a lender of an investment Service by means of a liquidity contract.
- (iv) to the acquisition of shares in other companies in which case the number of treasury shares to designate for this purpose may not be greater than five (5) percent.

As a consequence of the resolution adopted, the General Meeting agrees to revoke in its entirety (and in the part not used) the authorization granted to the Board of Directors in order to acquire treasury shares approved by the General Meeting of Shareholders on June 28, 2018.

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

#### **8. Increase of the number of Directors from SIX (6) to SEVEN (7).**

It is agreed to establish the number of members of the Board of Directors as seven (7) within the minimum and maximum number provided in the Corporate By-Laws.

#### **9. Nomination and/or reappointment of Directors.**

##### **9.1. Nomination of Andrea Monge as a Director of the Company.**

It is agreed to nominate Andrea Monge as Director of the Company for the statutory period of 4 years calculated from the date of adoption of this resolution.

##### **9.2. Nomination of Jordi Ustrell as a Director of the Company.**

It is agreed to nominate Jordi Ustrell as Director of the Company for the statutory period of 4 years calculated from the date of adoption of this resolution.

### **9.3. Reappointment of the Director Pablo Pérez García-Villoslada**

It is agreed to reappoint Pablo Pérez García-Villoslada as Director of the Company for a statutory period of 4 years calculated from the date of adoption of this resolution.

### **9.4. Reappointment of Director David Rodés Miracle**

It is agreed to reappoint David Rodés Miracle as Director of the Company for the statutory period of 4 years calculated from the date of adoption of this resolution.

### **9.5. Reappointment of the Director Vincent Bazi.**

It is agreed to reappoint Vincent Bazi as Director of the Company for the statutory period of 4 years calculated from the date of adoption of this resolution.

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

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

The General Meeting of Shareholders agrees that the maximum amount to be paid to all the directors during the 2019 financial year as fixed and variable remuneration, included therein all the salary concepts to be paid during the 2018 financial year both in cash as well as in kind and including fixed and variable amounts may not exceed the amount of SEVEN HUNDRED THOUSAND (700,000.00) Euros.

Said amount shall remain in effect as long as the General Meeting of Shareholder does not agree to its modification thereby being able to be distributed by the Board of Directors.

Notwithstanding the aforementioned, the Shareholders are asked to recall that in the 2<sup>nd</sup> resolution approved by the Extraordinary General Meeting of Shareholders of November 16, 2016, the general terms and conditions of the Incentive Package designated to executive directors and managers (hereinafter the "**Incentive Package**") among which were included Directors with executive

functions, were approved. In this regard, the aforementioned Incentive Package provided, among others, (i) Stock Option Plans (the 2015 ad 2016 Plan) both approved by the General Meeting by virtue of which the directors with executive functions shall be beneficiaries of shares and/or Company stock options; and (ii) indemnifications for termination, all of which are under the terms and conditions approved by the General Meeting.

### **Puntos relativos al régimen de imperatividad y dispensa de los consejeros**

**11. Approval, if the case, of the proposal of the exemption request by the Ordinary General Meeting of Shareholders for Director Pablo Pérez García-Villoslada in order that he may receive an extraordinary remuneration from the majority shareholder, ISPD.**

In accordance with that established in *Article 230.2 of Royal Legislative Decree 1/2010 of July 2 for which the reformed text of the Law of Capital Companies was approved* it is agreed to exempt Director Pablo Pérez García-Villoslada so that he may receive an extraordinary remuneration from the majority shareholder of Antevenio, ISPD, a remuneration of which is linked to (a) the savings obtained for ISPD in the exercise of their functions at Antevenio (b) the professionalism and diligence demonstrated in the transfer of information and (c) the profits produced for the ISPD shareholders in the exercise of his functions at Antevenio.

The authorization is granted on the basis and is conditional (as such it has been communicated to the affected Director) on the fact that (i) there is no expected detriment to the Company under any circumstances (ii) the Director appropriately notify the Board of Directors in the event of a conflict of interest or effective competition that causes the least minimum damage to the Company and (iii) the Director subject to the exemption resign his position in the event that any damage, injury or negative effect occurred.

**12. Approval, if the case, of the proposal of the exemption request by the Ordinary General Meeting of Shareholders for Director Fernando Sánchez**

**Gárate in order that he may receive an extraordinary remuneration from the majority shareholder, ISPD.**

In accordance with that established in *Article 230.2 of Royal Legislative Decree 1/2010 of July 2 for which the reformed text of the Law of Capital Companies was approved* it is agreed to exempt Director Fernando Sánchez Gárate so that he may receive an extraordinary remuneration from the majority shareholder of Antevenio, ISPD, a remuneration of which is linked to (a) the savings obtained for ISPD in the exercise of their functions at Antevenio (b) the professionalism and diligence demonstrated in the transfer of information and (c) the profits produced for the ISPD shareholders in the exercise of his functions at Antevenio.

The authorization is granted on the basis and is conditional (as such it has been communicated to the affected Director) on the fact that (i) there is no expected detriment to the Company under any circumstances (ii) the Director appropriately notify the Board of Directors in the event of a conflict of interest or effective competition that causes the least minimum damage to the Company and (iii) the Director subject to the exemption resign his position in the event that any damage, injury or negative effect occurred.

#### **Points related to general matters.**

### **13. Delegation of Powers**

It is agreed to jointly and severally authorize the members of the Board of Directors so that any of them, separately and with a single signature may appear before a Notary Public and sign as many public and private documents as were necessary for the registration of the preceding resolutions, thereby being able to perform rectifications and clarifications or remedy 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 and Administrative Entity that corresponds as well as request the partial inscription of the resolutions adopted in conformity with that set forth in Article 63 of the Regulation of the Mercantile Registry.

\* \* \* \*