



## **EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSED RESOLUTION TO RATIFY MR JOHANNES BERNARDUS DIJSSELHOF AS DIRECTOR OF BME**

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### **I. Purpose of the explanatory report.**

This report is issued by the Board of Directors on 23 June 2020, pursuant to article 529 decies.5 of the Corporate Enterprises Act and article 22.1 of the Board of Directors Regulations, which require that all proposed appointments or re-elections of members of the Board of Directors be accompanied by an explanatory report from the Board of Directors evaluating the competence, experience and merits of the proposed candidate.

For these purposes, this explanatory report accompanies and evaluates the proposal by the Board of Directors to ratify Mr Johannes Bernardus Dijsselhof as a director classified as proprietary, which has been previously reported by the Appointments and Remunerations Committee at its meeting of 22 June 2020, pursuant to the provisions of article 529.6.decies of the Corporate Enterprises Act and articles 20.2.d) and 22.1 of the Board of Directors Regulations.

### **II. Explanatory report on the proposed ratification of Mr Johannes Bernardus Dijsselhof as Director.**

In view of the foregoing, to issue the required explanatory report, the Board of Directors has taken into account the size and composition that this body will have after the holding of the extraordinary General Shareholders Meeting.

In particular, in view of the new shareholding structure of the company, the proposed reduction in the number of members of the Board of Directors has been taken into account, which will be set at six (6), a number that it considers appropriate to guarantee its effective participatory and functional operation, and which will be made up of a majority of external proprietary Directors, specifically three (3), along with two (2) independent Directors and one (1) Director classified as an executive Director.

The Board of Directors has also evaluated the conditions that Directors must meet to discharge their duties and the dedication required to exercise their functions.

The Board of Directors has also assessed the competence, experience and merits of Mr Johannes Bernardus Dijsselhof, based on the information provided by the prospective Director regarding his professional background:

Mr Johannes Bernardus Dijsselhof has a degree in Computer Science from the Drenthe University of Vocational Education (1991), a Master's Degree in Business Administration from the Amsterdam University of Vocational Education (1992) and a Master's Degree from the Advanced Management Programme from the INSEAD

Business School (2005), and he took multiple technical and senior management courses between 1994 and 2016.

Between March 1993 and July 2008, he worked at ABN AMRO BANK N.V., occupying positions such as Derivatives Project Manager, Director of FX Options Transactions, Director of Wholesale Operations in the Netherlands, Regional Director of EMEA Market Operations, Global Director of Market Operations and Regional Director of Asia-Pacific Operations.

From July 2008 to March 2010, he was employed at the ROYAL BANK OF SCOTLAND N.V. as Director of Group Operations in Asia-Pacific and Head of the Technology and Operations Team, and from April 2010 to June 2014, he worked at AUSTRALIA AND NEW ZEALAND BANK LIMITED (ANZ), where he held the positions of Director General of Operations in Asia-Pacific, Europe and the Americas and Managing Director of the Hubs Group, which was part of ANZ.

Between July 2014 and July 2017, he acted as COO at EURONEXT N.V., also serving as its Chief Executive Officer (CEO) from August 2014 to February 2015 and from May 2015 to November 2015.

Since December 2017, Mr Dijsselhof has been the Chief Executive Officer (CEO) of SIX GROUP AG and a member of its Executive Board.

Based on his professional experience, the Board of Directors believes that Mr Dijsselhof has the appropriate professional knowledge and experience and business and professional integrity to be ratified as a member of the Company's Board of Directors.

The Board of Directors values Mr Dijsselhof's knowledge of the financial sector, where he has held and continues to hold positions of extensive responsibility at companies whose business is focused on the management of financial markets, such as Euronext N.V. and SIX GROUP AG, as well as his previous experience at financial institutions and in activities related to the operation of financial markets.

Likewise, the Board of Directors has also verified that Mr Dijsselhof is not subject to any of the prohibitions and limitations established in article 213 of the Corporate Enterprises Act or those established in article 6.2 of the Board of Directors Regulations.

Furthermore, it can be ascertained from his professional profile that, at the date of issue of this report, Mr Dijsselhof complies with the provisions of article 23 of the Board of Directors Regulations, which establishes that external Directors may not hold directorships at more than four companies whose shares are listed on Spanish or foreign stock markets.

By virtue of that set forth and taking into account the previous report issued by the Appointments and Remunerations Committee, the Board of Directors considers that Mr Dijsselhof has the competence, experience and merits necessary to be ratified as a Company director.

For these purposes, the Board of Directors approves, without the intervention of Mr Johannes Bernardus Dijsselhof and Daniel Schmucki, this explanatory report accompanying the proposed resolution regarding the ratification of Mr Johannes Bernardus Dijsselhof as Director, to be submitted to the extraordinary General Shareholders Meeting.



## **EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSED RESOLUTION TO RE-ELECT MR DAVID JIMÉNEZ-BLANCO CARRILLO DE ALBORNOZ AS A DIRECTOR OF BME**

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### **I.- Purpose of the explanatory report.**

This report is issued on 23 June 2020 pursuant to article 529.decies.5 of the Corporate Enterprises Act, and article 22.1 of the Board of Directors Regulations, which require that all proposals for the appointment or re-election of members of the Board of Directors be accompanied by an explanatory report from the Board of Directors evaluating the competence, experience and merits of the proposed candidate.

Therefore, this Board of Directors report accompanies and evaluates the proposed re-election of Mr David Jiménez-Blanco Carrillo de Albornoz as an external independent Director, which was previously reported by the Appointments and Remunerations Committee at its meeting held on 22 June 2020, in compliance with article 529.decies.4, and article 529.quincecies.3c), of the Corporate Enterprises Act, and articles 20.2.c) and 22.1 of the Board of Directors Regulations.

### **II.- Explanatory report on the proposed re-election of Mr David Jiménez-Blanco Carrillo de Albornoz as Director.**

In view of the foregoing, to issue the required explanatory report, the Board of Directors has taken into account the size and composition that this body will have after the holding of the extraordinary General Shareholders Meeting.

In particular, in view of the new shareholding structure of the company, the proposed reduction in the number of members of the Board of Directors has been taken into account, which will be set at six (6), a number that it considers appropriate to guarantee its effective participatory and functional operation, and which will be made up of a majority of external proprietary Directors, specifically three (3), along with two (2) independent Directors and one (1) Director classified as an executive Director.

The Board of Directors has also assessed the conditions that the Directors must meet to discharge their duties and the dedication required to exercise their functions.

Furthermore, the Board of Directors assessed the competence, experience and merits of Mr David Jiménez-Blanco Carrillo de Albornoz, based on the information provided by the prospective Director regarding his professional background, which is transcribed below:

*Graduate in Economics and Business Studies from Colegio Universitario de Estudios Financieros -CUNEF- (1986).*

*Since 2016, he has served as Chief Strategy and Restructuring Officer (CRO) of Abengoa, S.A.*

*In 2018, he was appointed independent Director, lead independent Director and Chairman of the Appointments and Remunerations Committee of Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A.*

*Likewise, in 2018, he was appointed Director, classified as an external independent Director, of Árima Real Estate Socimi, S.A., and is Chairman of its Audit Committee.*

*Since 2010 he has been a shareholder, Director and member of the Investment Committee of Gawa Capital Partners, SGEIC S.A., an investment management firm. In 2019, he was appointed non-executive Chairman.*

*Between 2014 and 2018, he was an external independent Director at Axiare Patrimonio Socimi, S.A., serving between 2014 and 2017 as Chairman of its Audit Committee and between 2017 and 2018 as Chairman of its Remunerations Committee.*

*In 2011 and 2012, he was an independent Director and a member of the Audit Committee of Atento Inversiones y Teleservicios, S.A. Likewise, between 2006 and 2009 he was a member of the Governing Board of the American Chamber of Commerce in Spain.*

*Between 2013 and 2016, he served as the Chief Financial Officer (CFO) of World Duty Free Group, and between 2010 and 2013 he held the post of Co-Founder and Partner at BK Partners, an investment management firm.*

*Between 2006 and 2009, he acted as Chairman and Chief Executive Officer of Merrill Lynch Capital Markets España, S.A., S.V., serving as Head of Global Markets and Investment Banking for Spain and Portugal. Furthermore, he was a member of the Investment Banking Operating Committee for Europe, the Middle East and Africa at Merrill Lynch.*

*Between 1995 and 2006, he worked at Goldman Sachs International, occupying different posts at the London and Madrid offices. Between 1995 and 2000, he held the post of Executive Investment Banking Director in London, between 2000 and 2004, he served as Managing Director as Co-Head of the Spanish Investment Banking Team in Madrid and between 2004 and 2006 as Head of the European Industrials Group in London.*

*Lastly, he held the post of Associate, Vice-Chairman and Director of Salomon Brothers International between 1989 and 1995, that of Fund Manager at DREXEL BURNHAM LAMBERT between 1988 and 1989 and of Banif between 1986 and 1988.*

Based on the professional experience of Mr Jiménez-Blanco Carrillo de Albornoz, the Board of Directors states that he has the appropriate professional knowledge and experience and business and professional integrity to be re-elected as member of the Company's Board of Directors.

In this regard, the Board of Directors has taken into consideration the extensive experience of Mr Jiménez-Blanco Carrillo de Albornoz in the investment banking and investment management sector after having held various positions of extensive responsibility in the financial sector and his experience as a Director in various listed companies.

Likewise, the Appointments and Remunerations Committee has stated that Mr Jiménez-Blanco Carrillo de Albornoz is not subject to any of the prohibitions and limitations established in article 213 of the Corporate Enterprises Act or those established in article 6.2 of the Board of Directors Regulations.

Furthermore, it can be ascertained from his professional profile that, at the date of issue of this report, Mr Jiménez-Blanco Carrillo de Albornoz complies with the provisions of article 23 of the Board of Directors Regulations, which establishes that external Directors may not hold

directorships at more than four companies whose shares are admitted for trading on Spanish or foreign stock markets.

By virtue of that set forth and taking into account the proposal made by the Appointments and Remunerations Committee, the Board of Directors considers that Mr Jiménez-Blanco Carrillo de Albornoz has the competence, experience and merits necessary to be re-elected as a Company Director.

For these purposes, the Board of Directors approves, without the intervention of Mr David María Jiménez-Blanco Carrillo de Albornoz, this explanatory report accompanying the proposed resolution for the re-election of Mr David Jiménez-Blanco Carrillo de Albornoz as Director, to be submitted to the extraordinary General Shareholders Meeting.



## **EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSED RESOLUTION TO RE-ELECT MR JAVIER HERNANI BURZAKO AS A DIRECTOR OF BME**

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### **I.- Purpose of the explanatory report.**

This report is issued by the Board of Directors on 23 June 2020, pursuant to article 529 decies.5 of the Corporate Enterprises Act and article 22.1 of the Board of Directors Regulations, which require that all proposed appointments or re-elections of members of the Board of Directors be accompanied by an explanatory report from the Board of Directors evaluating the competence, experience and merits of the proposed candidate.

For these purposes, this explanatory report accompanies and evaluates the proposal by the Board of Directors to re-elect Mr Javier Hernani Burzako as a director classified as executive, which has been previously reported by the Appointments and Remunerations Committee at its meeting of 22 June 2020, pursuant to article 529.6.decies of the Corporate Enterprises Act and articles 20.2.d) and 22.1 of the Board of Directors Regulations.

### **II.- Explanatory report on the proposal to re-elect Mr Javier Hernani Burzak as a Director.**

In view of the foregoing, in order to issue the required explanatory report, the Board of Directors has taken into account the size and composition that this body will have after the holding of the extraordinary General Shareholders Meeting.

In particular, in view of the new shareholding structure of the company, the proposed reduction in the number of members of the Board of Directors has been taken into account, which will be set at six (6), a number that it considers appropriate to guarantee its effective participatory and functional operation, and which will be made up of a majority of external proprietary Directors, specifically three (3), along with two (2) independent Directors and one (1) Director classified as an executive Director.

The Board of Directors has also evaluated the conditions that Directors must meet to discharge their duties and the dedication required to exercise their functions.

The Board of Directors has also assessed the competence, experience and merits of Mr Javier Hernani Burzak, based on the information provided by the prospective Director regarding his professional background, which is transcribed below:

*He has a degree in Economics and Business Studies from Universidad Comercial de Deusto; a Master's Degree in European Studies, specialising in Economics, from the College of Europe in Bruges (Belgium); and a Master's Degree in Advanced Management (MEGA) from Universidad Comercial de Deusto, where he completed his PhD.*

*He has been the Chief Executive Officer of Bolsas y Mercados Españoles Sociedad Holding de Mercados y Sistemas Financieros, S.A. (BME) since April 2017.*

*Since 2019, he has sat on the Board of Directors of Operador del Mercado Ibérico de Energía-Polo Español, S.A. (OMIE), and is a natural person representative of the Director BME as member of the Board of Directors of Operador do Mercado Ibérico (Portugal) SGPS, S.A. (OMIP).*

*He is joint director of several companies of the Group, Bolsas y Mercados Españoles Inntech, S.A.U., and Bolsas y Mercados Españoles, Servicios Corporativos, S.A., and up until 2019 he held the post of Director at Sociedad Rectora de la Bolsa de Valores de Bilbao, S.A.U. and at Bolsas y Mercados Españoles Market Data, S.A.*

*Between December 2012 and April 2017, he was Managing Director of BME, having served since March 2003 as Chief Financial Officer and member of the Coordination Committee.*

*Previously, he was the Deputy Managing Director of Sociedad Rectora de la Bolsa de Valores de Bilbao, S.A.U. (December 1998-March 2003), which he represented as a member of the Board of Directors of Servicio de Compensación y Liquidación de Valores (SCLV) until it merged with Iberclear, a member of the Contracts and Supervisory Committee of MEFF until it merged with BME, and he has participated in various international forums, such as the Federation of Ibero-American Stock Exchanges (FIABV) and the World Federation of Exchanges (WFE). He also served as Financial Director at Norbolsa, S.V.B. between September 1989 and December 1998, and as a European financial sector consultant at Coopers & Lybrand in Brussels between June 1988 and August 1989.*

Based on his professional experience, the Board of Directors believes that Mr Hernani Burzako has the appropriate professional knowledge and experience and business and professional integrity to be re-elected as a member of the Company's Board of Directors.

In this regard, the Board of Directors values the extensive knowledge that Mr Herani Burzako has of the activities carried out by the Company and its strategy, as well as of the Spanish and European financial markets.

The Board of Directors also confirmed that Mr Hernani Burzako has not been and is not involved in any of the prohibitions regarding the holding of this position, set out in article 213 of the Corporate Enterprises Act, nor in any of the situations in which the Director must tender his resignation to the Board of Directors.

Furthermore, it is clear from his professional profile that, as of the date of issuance of this report, Mr Hernani Burzako complies with the provisions of article 23 of the Board of Directors Regulations, which state that executive Directors cannot hold the post of director at any listed company.

By virtue of that set forth and taking into account the previous report issued by the Appointments and Remunerations Committee, the Board of Directors considers that Mr Hernani Burzako has the competence, experience and merits necessary to be re-elected as a Company director.

For these purposes, the Board of Directors approves, without the intervention of Mr Javier Hernani Burzako, this explanatory report accompanying the proposed resolution regarding the

re-election of Mr Javier Hernani Burzako as Director of the Company, to be submitted to the extraordinary General Shareholders Meeting.





## **EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSED RESOLUTION TO APPOINT MS MARION LESLIE AS DIRECTOR OF BME**

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### **I. Purpose of the explanatory report.**

This report is issued by the Board of Directors on 23 June 2020, pursuant to article 529 decies.5 of the Corporate Enterprises Act and article 22.1 of the Board of Directors Regulations, which require that all proposed appointments or re-elections of members of the Board of Directors be accompanied by an explanatory report from the Board of Directors evaluating the competence, experience and merits of the proposed candidate.

To this end, this explanatory report accompanies and assesses the proposed appointment by the Board of Directors of Marion Leslie as a proprietary Director, which was previously reported by the Appointments and Remunerations Committee at its meeting dated 22 June 2020, in compliance with article 529 decies.6, of the Corporate Enterprises Act, and articles 20.2.d) and 22.1 of the Board of Directors Regulations.

### **II.- Explanatory report on the proposed appointment of Ms Marion Leslie.**

In view of the foregoing, to issue the required explanatory report, the Board of Directors has taken into account the size and composition that this body will have after the holding of the extraordinary General Shareholders Meeting.

In particular, in view of the new shareholding structure of the company, the proposed reduction in the number of members of the Board of Directors has been taken into account, which will be set at six (6), a number that it considers appropriate to guarantee its effective participatory and functional operation, and which will be made up of a majority of external proprietary Directors, specifically three (3), along with two (2) independent Directors and one (1) Director classified as an executive Director.

The Board of Directors has also assessed the competence, experience and merits of Ms Marion Leslie, based on the information provided by the prospective Director regarding her professional background:

Ms Marion Leslie has a degree in the administration of companies specialised in French and German translation and interpreting from the University of Salford (1992) and holds a Postgraduate Certificate in Education in French and German from the University of Cambridge (1994).

Until her appointment in 2016 as Executive Director of Corporate Business at Refinitiv (formerly Thomson Reuters), she has held various executive positions within Thomson Reuters, which she joined in 1994.

Thus, among other positions at Thomson Reuters, she has held various roles in the Reuters Data Operations segment from 1994 to 2000, has been responsible for EMEA Operations from 2000 to 2003, Executive Director at the Board of *Reuters Indicators*

*Private Lts and Senior Site Manager* at Reuters Bangalore from 2004 to 2007, Global Head of Fixed Income and Contributions from 2007 to 2009, Global Head of Sales and Content Marketing from 2009 to 2010, Global Head of Instruments and Pricing from 2011 and 2013 and Executive Director of Regulation, Pricing and Reference Services from 2013 to 2016.

Likewise, from 2008 to 2017 she was Chair of the *London Women's Forum*, which is a network of women with professional experience in financial services and a business promoter of *Thomson Reuters Global Business Leaders Programme*.

Since January 2020, Ms Marion Leslie has held the post of Head of Financial Information at SIX GROUP AG.

Additionally, she has been an external Director of *UK Hydrographic, Ministry of Defence Trading Fund* since 2015 and a *Trustee* at *Prostate Cancer UK* since 2016.

Based on her professional experience, the Board of Directors believes that Ms Leslie has the appropriate professional knowledge and experience and business and professional integrity required to be appointed as a member of the Company's Board of Directors.

The Board of Directors values Ms Leslie's knowledge of data and information disclosure related to financial markets and their technology and in the direct management of large global teams, as well her experience in companies in the financial market data and infrastructure supply sector.

The Board of Directors has also verified that Ms Leslie is not subject to any of the prohibitions and limitations established in article 213 of the Corporate Enterprises Act or those established in article 6.2 of the Board of Directors Regulations.

Furthermore, it can be ascertained from her professional profile that, at the date of issue of this report, Ms Leslie complies with the provisions of article 23 of the Board of Directors Regulations, which establishes that external Directors may not hold directorships at more than four companies whose shares are listed on Spanish or foreign stock markets.

By virtue of that set forth and taking into account the previous report issued by the Appointments and Remunerations Committee, the Board of Directors considers that Ms Leslie has the competence, experience and merits required to be appointed as a Company director.

For these purposes, the Board of Directors approves, without the intervention of Mr Johannes Bernardus Dijsselhof and Daniel Schmucki, this explanatory report accompanying the proposed resolution regarding the appointment of Ms Marion Leslie as Director, to be submitted to the extraordinary General Shareholders Meeting.



## **EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSED RESOLUTION TO APPOINT MS BELÉN ROMANA GARCÍA AS DIRECTOR OF BME**

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### **I.- Purpose of the explanatory report.**

This report is issued on 23 June 2020 pursuant to article 529.decies.5 of the Corporate Enterprises Act, and article 22.1 of the Board of Directors Regulations, which require that all proposed appointments of members of the Board of Directors be accompanied by an explanatory report from the Board of Directors evaluating the competence, experience and merits of the proposed candidate.

To this end, this Board of Directors' report accompanies and assesses the proposed appointment of Ms Belén Romana García as external independent Director, submitted by the Appointments and Remunerations Committee at its meeting of 22 June 2020, in compliance with article 529.decies.4 and article 529.quindecies.3.c) of the Corporate Enterprises Act and articles 22.1 and 20.2.c) of the Board of Directors Regulations.

### **II.- Explanatory report on the proposed appointment of Ms Belén Romana García as Director.**

In view of the foregoing, to issue the required explanatory report, the Board of Directors has taken into account the size and composition that this body will have after the holding of the extraordinary General Shareholders Meeting.

In particular, in view of the new shareholding structure of the Company, the proposed reduction in the number of members of the Board of Directors has been taken into account, which will be set at six (6), a number that it considers appropriate to guarantee its effective participatory and functional operation, and which will be made up of a majority of external proprietary Directors, specifically three (3), along with two (2) independent Directors and one (1) Director classified as an executive Director.

The Board of Directors has also evaluated the conditions that Directors must meet to discharge their duties and the dedication required to exercise their functions.

In addition, the Board of Directors has assessed the ability, experience and merits of Ms Belén Romana García, through the data on her professional history, which are transcribed below:

*Ms Belén Romana García has a Degree in Economics from Universidad Autónoma de Madrid -UAM- (1988). She studied postgraduate studies at Skidmore College - Tufts University- in the United States (1988) and has been a Commercial Technician and State Economist since 1994.*

*She has also completed several training programmes in International Economics at Harvard University (2009), Senior Management in Digital Business at The Valley Digital School (2017) and Disruptive Technologies at Singularity University -Mountain View-in California (2017).*

*Until 1994, she worked at Fraser Consulting AG located in Essen –Germany- (1988-1989) and at Bestinver as a Fixed Income, Options and Futures Trader (1989-1991).*

*Between 1994 and 2000, she worked as a Commercial Technician and State Economist at the Directorate-General of Economic Policy of the Ministry of Economy.*

*Subsequently, she was the Director-General of Economic Policy of the Ministry of Economy between 2000 and 2003, holding, in that period and on behalf of the Ministry of Economy, the status of Director at various companies and public agencies (ICO, Mercasa, SEIASA, Sidenor, CERSA) and the position of Head of the Spanish Delegation on the Economic Policy Committee of the European Union and on the OECD Economic Policy Committee.*

*She also served as the Director General of the Treasury and Financial Policy of the Ministry of Economy between 2003 and 2005, holding, during this period and on behalf of this Directorate-General, the position of member of the Governing Board of the Bank of Spain and of the Board of the National Securities Markets Commission, as well as Head of the Spanish Delegation on the European Union's Financial Services Committee.*

*She has also been Director of Economics for the Círculo de Empresarios between 2005 and 2008; Director of Strategy and Corporate Development of ONO between 2008 to 2010, an entity at which she has also been responsible for Internal Audit, Risk Management and Investor Relations; General Secretary of the Círculo de Empresarios between 2010 and 2012; and Chair of Sociedad de Gestión de Activos Procedentes de la Reestructuración Bancaria, S.A. (SAREB) from December 2012 to January 2015.*

*Since 2008, she has held various positions in various listed and supervised companies, such as Banesto, in which she served between 2008 and 2012 as independent Director, Chair of the Audit Committee and of the Appointments and Remunerations Committee and member of the Executive Risks Committee; Acerinox SA, in which between 2009 and 2013 she was an independent Director and Chair of the Audit Committee; and in the company listed in Belgium and the Netherlands Ageas SA (former FORTIS), in which she was an independent Director and member of the Appointments and Remunerations Committee from 2010 to 2012.*

*Between 2013 and 2014, she was a member of the Group of Experts on Euro Letters and the European Debt Fund, which is a group created by President Barroso and by Vice-President Olli Rehn of the European Commission.*

*Currently, since December 2015, Mr Romana García has been a Member of the Board of Directors of Banco Santander, SA and a member of its Audit Committee, Innovation and Technology Committee, Executive Committee and Responsible Banking Committee, as well as the Risk Supervision, Regulation and Compliance Committee.*

*Additionally, since June 2015 she has been a member of the Board of Directors of the British insurer AVIVA plc and Chair of its Risk Committee and a member of its Audit, Appointments and Client Committees. She has also been Chair of the Global Board of the Digital Future Society since February 2019 and Advisor to Tribalddata, a start-up dedicated to data since July 2019.*

Based on her professional experience, the Board of Directors believes that Ms Romana García has the appropriate professional knowledge and experience and business and professional integrity required to be appointed as a member of the Company's Board of Directors.

Her professional profile reflects that Ms Romana García has extensive experience in multiple public administration positions, having belonged to the Board of Supervisors of the Bank of Spain and the National Securities Market Commission, and she also has a lengthy track record as a Director and a member of their Board Committees at credit entities and other listed companies.

Likewise, the Appointments and Remunerations Committee has stated that Ms Romana García is not subject to any of the prohibitions and limitations established in article 213 of the Corporate Enterprises Act or in article 6.2 of the Board of Directors Regulations.

Furthermore, it can be ascertained from her professional profile that, at the date of issue of this report, Ms Romana García complies with the provisions of article 23 of the Board of Directors Regulations, which establishes that external Directors may not hold directorships at more than four companies whose shares are listed on Spanish or foreign stock markets.

By virtue of that set forth and taking into account the proposed appointment submitted by the Appointments and Remunerations Committee, the Board of Directors considers that Ms Romana García has the competence, experience and merits necessary for her appointment as Director of the Company.

For these purposes, the Board of Directors approves this explanatory report accompanying the proposed appointment of Ms Belén Romana García as Director, to be submitted to the extraordinary General Shareholders Meeting.



## EXPLANATORY REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSED RESOLUTION TO RATIFY MR DANIEL SCHMUCKI AS DIRECTOR OF BME

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### I. Purpose of the explanatory report.

This report is issued by the Board of Directors on 23 June 2020, pursuant to article 529 decies.5 of the Corporate Enterprises Act and article 22.1 of the Board of Directors Regulations, which require that all proposed appointments or re-elections of members of the Board of Directors be accompanied by an explanatory report from the Board of Directors evaluating the competence, experience and merits of the proposed candidate.

For these purposes, this explanatory report accompanies and evaluates the proposal by the Board of Directors to ratify Mr Daniel Schmucki as a director classified as proprietary, which has been previously reported by the Appointments and Remunerations Committee at its meeting of 22 June 2020, pursuant to the provisions of article 529.6.decies of the Corporate Enterprises Act and articles 20.2.d) and 22.1 of the Board of Directors Regulations.

### II. Explanatory report on the proposed ratification of Mr Daniel Schmucki as Director.

In view of the foregoing, to issue the required explanatory report, the Board of Directors has taken into account the size and composition that this body will have after the holding of the extraordinary General Shareholders Meeting.

In particular, in view of the new shareholding structure of the company, the proposed reduction in the number of members of the Board of Directors has been taken into account, which will be set at six (6), a number that it considers appropriate to guarantee its effective participatory and functional operation, and which will be made up of a majority of external proprietary Directors, specifically three (3), along with two (2) independent Directors and one (1) Director classified as an executive Director.

The Board of Directors has also evaluated the conditions that Directors must meet to discharge their duties and the dedication to exercise their functions.

The Board of Directors has also assessed the competence, experience and merits of Mr Daniel Schmucki, based on the information provided by the prospective Director regarding his professional background, which is transcribed below:

*Mr Daniel Schmucki has a degree in Accounting and Management Control from the University of Zurich (1994) and a Professional Master's Degree in Certified Accounting from the University of Zurich (1998).*

*Between 1990 and 1994, he worked as a Financial Controller at the WICOR Group, Weidmann AG, and from 1994 to 2008 he worked for the Bosch Group as CFO, head*

*of the Control Division for Electronic Tools Accessories, Director of Control, Treasury and Relations with Investors and Operations Directors in Latin America.*

*From 2008 to 2017 he was CFO and Managing Director of Operaciones Aeroportuarias Globales de Flughafen Zürich AG.*

*Since March 2017, Mr Schmucki has been the Chief Financial Officer (CFO) of SIX GROUP AG and a member of its Executive Council.*

*He has been a Board member of Flaschenpost Services AG and Swiss Euro Clearing Bank (SECB), as well as International Advisory Director of Universidad Fundação Dom Cabral and a member of the Economic Council of the German and European Airport Associations.*

*He is currently a Board member of Worldline, S.A. and Zoo Zurich and Chairman of the Association of Swiss Chief Financial Officers (VSF).*

Based on his professional experience, the Board of Directors believes that Mr Schmucki has the appropriate professional knowledge and experience and business and professional integrity to be ratified as a member of the Company's Board of Directors.

The Board of Directors views Mr Schmucki's knowledge of financial matters positively, together with his experience as a director of a listed company.

The Board of Directors has also verified that Mr Schmucki is not subject to any of the prohibitions and limitations established in article 213 of the Corporate Enterprises Act or those established in article 6.2 of the Board of Directors Regulations.

Furthermore, it can be ascertained from his professional profile that at the date of issue of this report, Mr Schmucki complies with the provisions of article 23 of the Board of Directors Regulations, which establishes that external directors may not hold directorships at more than four companies whose shares are listed on Spanish or foreign stock markets.

By virtue of that set forth and taking into account the previous report issued by the Appointments and Remunerations Committee, the Board of Directors considers that Mr Schmucki has the competence, experience and merits necessary to be ratified as a Company Director.

For these purposes, the Board of Directors approves, without the intervention of Mr Johannes Bernardus Dijsselhof and Mr Daniel Schmucki, this explanatory report accompanying the proposed resolution regarding the ratification of Mr Daniel Schmucki as Director, to be submitted to the extraordinary General Shareholders Meeting.