



**BOLSAS Y MERCADOS ESPAÑOLES, SOCIEDAD HOLDING DE  
MERCADOS Y SISTEMAS FINANCIEROS, S.A.  
ORDINARY GENERAL SHAREHOLDERS' MEETING**

Madrid, 29 April 2020

**Address by the Chairman of the Board of Directors**

**Antonio J. ZOIDO MARTÍNEZ**

Dear shareholders,

As Chairman, and on behalf of BME's Board of Directors, I would like to welcome you and thank you all for remotely attending this General Shareholders' Meeting being held under such extraordinary circumstances.

And I extend this greeting to everyone who works at the companies belonging to our Group. On my behalf, and on behalf of the Board, I wish to express our gratitude

### **COVID-19**

This meeting is taking place at exceptional times. The rapid and serious expansion of Covid-19 has generated an unprecedented health crisis, which is particularly lethal amongst the most vulnerable. It is for this that I want to start by conveying, on behalf of myself and the Board of Directors, our condolences to all those affected by the pandemic.

In addition to its effects on health, the consequences of the pandemic on the economy are still unpredictable. And initial analysis of the expected impact on different geographies and sectors show devastating effects.

Against this difficult backdrop, BME has kept market infrastructures open at all times, as is its responsibility, after taking the necessary measures to protect its employees. Operations have been maintained as normal in all the markets and systems managed by BME.

I would like to emphasise that regulated securities markets play an essential social and economic role in all circumstances, including in times of alarm. They guarantee liquidity for investors and preserve the transparency, fairness, security and integrity of financial transactions.

The Spanish Stock Market has sufficient capacity to guarantee normal operations in these very adverse circumstances.

Other Group infrastructures, such as the Central Counterparty Clearing Authority, BME Clearing, or the Central Securities Depository, Iberclear, are also working correctly and are vital in managing financial system risk and maintaining the financing and liquidity channels.

Through the Armed Forces, BME has managed and purchased protection material worth one million euros for them to use in their fight against the expansion of the coronavirus. Specifically, this item has been earmarked for the acquisition of FFP2 masks, nitrile gloves and disposable coveralls for use by the military participating in the different missions of "Operation Balmis".

### **THE MARKET ENVIRONMENT**

Dear shareholders, I have decided to make a shorter speech than normal due to the situation in which we find ourselves. You already have all the information for the 2019 financial year, the market environment, the development of our activities and the most relevant figures for the year in the Annual Report available on our website.

### **BME RESULTS IN 2019**

BME's results in 2019 has reflected the reduced activity in Equities. The Company recorded a net profit of 122.8 million euros, 9.9% less than in the previous year.

The CEO will inform you about the financial results at greater length during his address.

### **AGREEMENTS. FINAL DIVIDEND**

Dear shareholders, as indicated in the agenda for this General Shareholders' Meeting, and among other measures, the distribution of a complementary dividend of 0.42 gross euros per share has been submitted for approval, which, if ratified, will take effect on 8 May.

## **PROGRESS IN CORPORATE GOVERNANCE**

Since the last General Shareholders' Meeting, there have been significant changes in the corporate governance structure, which were announced at that meeting and on which you agreed, approving the proposals to modify the by-laws.

Since then, I have continued in the position of Chairman of the Board of Directors without performing executive functions and I have ensured the proper performance of the functions entrusted to this body.

These changes in the corporate governance structure have altered the degree of compliance with the different recommendations of the Corporate Governance Code for listed companies. I would only like to highlight that, as a whole, the Company continues to comply in full with 67.2% of the recommendations of the Code of Good Governance, and that the number of recommendations that the Company does not follow has decreased.

Regarding the composition of the Board of Directors, this year the proposed re-election of María Helena dos Santos Fernández de Santana has been submitted; if approved, the Company would maintain the high degree of independence enjoyed by the Board, of more than 50 percent, in addition to the presence of female directors, which stands at 27.3 percent.

It is also worth noting that in 2019, the Board approved the Corporate Social Responsibility Policy, the contents of which comply with the provisions of Recommendation 54 of the Code of Good Corporate Governance.

Finally, in 2019 the Company carried out a review of its performance in matters of corporate social responsibility and carried out a specific materiality analysis thanks to which BME has assessed the sustainability matters that are key to the organisation.

## **Takeover bid**

Dear shareholders, as you know, you have until 11 May to accept or reject the tender offer launched by the SIX Group. On 1 April, the Board of Directors approved the mandatory report on the Takeover Bid launched by SIX. The transaction was authorised by the Council of Ministers on 24 March and the Spanish stock market supervisor (CNMV) authorised the prospectus on 25 March. The Board of Directors of BME unanimously has issued a favourable opinion concerning this transaction.

## **CONCLUSION**

To conclude, I would like to reiterate my condolences to those affected by the Covid-19 pandemic and send a message of hope and confidence for the future. The stock markets will continue to perform our essential role for society, including at these delicate times.

As recently highlighted by the Financial Stability Board (FSB), the proper functioning of the financial market infrastructures, in particular, the Central Counterparty Clearing Houses, contributes at these delicate times to reducing risks to stability.

This organisation also places value on measures to ensure the proper functioning of the market and its integrity. At BME, we will continue working to ensure that this is the case.

Thank you all very much.