



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

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.