



OPERATING REGULATIONS FOR THE ELECTRONIC SHAREHOLDER FORUM

I. INTRODUCTION

Pursuant to the provisions of article 539.2 of the Companies Act (*Ley de Sociedades de Capital*), the Board of Directors of Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A. (hereinafter “BME” or the “Administrator”) approved the Operating Regulations for the Electronic Forum (hereinafter the “Forum”), at its meeting on June 23, 2020 which will be posted on the company’s website (www.bolsasymercados.es) when the notice of the meeting is published and until the Extraordinary General Shareholders’ Meeting is held.

The Forum will be enabled on the website of the Company (www.bolsasymercados.es) on the day of the publication of the call in the Official Gazette of the Mercantile Register (hereinafter “BORME”) and will be maintained until the date of the celebration of the Extraordinary General Shareholders’ Meeting.

II. FORUM REGULATIONS

These Regulations regulate the operation and implementation of the Forum by BME and its terms and conditions of access and use by shareholders and voluntary associations that may be established in accordance with current legislation (hereinafter “shareholders”).

The provisions of these Regulations complement the current legislation on the use of the website, which will in any event be fully applicable when logging on and using the Forum.

BME reserves the right to amend at any time and without notice the presentation, configuration, operation and content of the Forum conditions of use and these Regulations, notwithstanding existing legal provisions.

III. ACCEPTANCE OF FORUM REGULATIONS

Registration as a user of the Forum (“Registered User”) and access and/or use thereof implies full unreserved acceptance of the terms and conditions of the Regulations and the legislation applicable at all times.

BME will act as the Forum’s administrator under the conditions and with the power provided for in these Regulations, reserving the right to interpret meanings implied in the event of doubt or discrepancy over its use.

IV. OBJECT AND PURPOSE OF THE FORUM

The Forum is set up exclusively to facilitate communication among shareholders on the occasion of calls of Extraordinary General Shareholders Meetings and until they are held.

Registered Users may send only the following communications for publication on the Forum:

- Proposals they wish to be submitted as supplements to the notice of the Extraordinary General Shareholders' Meeting including one or several items on the agenda.
- Requests for adherence to those proposals.
- Initiatives to attain a high enough percentage to exercise the statutory minority rights.
- Offers or requests for voluntary representation.

Publication in the Forum of a supplementary proposal to the agenda of Extraordinary General Shareholders' Meeting in no case shall mean that it will be accepted by BME or, therefore, that the agenda published in the notice of the Ordinary General Shareholders' Meeting will be modified.

This right must be exercised as indicated in the notice of the relevant Extraordinary General Shareholders' Meeting, pursuant to the provisions of article 519.2 of the Spanish Capital Companies Law, by submitting due notice of receipt thereof to the following address within five days following publication of the notice:

Bolsas y Mercados Españoles
Secretaría General y del Consejo
Plaza de la Lealtad, 1
28014 Madrid

V. REGISTERED USERS

Access to and use of the Forum are reserved exclusively to the individual shareholders of BME and to voluntary associations of shareholders that have been validly established and registered in the special register at the National Securities Market Commission (CNMV) pursuant establish article 539.4 of the Spanish Capital Company Act.

Any shareholder or voluntary association of shareholders wishing to access and use the Forum must register as a "Registered User" by filling in the Registered Forum User registration form accrediting, in case it is requested, that the applicant is a shareholder of BME or a voluntary association of shareholders duly established and registered with the National Securities Market Commission (CNMV) as indicated on the relevant form.

In particular, and in order to guarantee the user's identity:

- Individual shareholders may access through the recognized electronic signature and the advanced electronic signature based on the el Electronic User Certificate issued by the Spanish Public Certification body a division of *Fábrica Nacional de la Moneda y Timbre*, the Spanish national mint, or the recognised electronic certificate which forms part of the user's electronic National Identity Card issued pursuant to Royal Decree 1553/2005, of 23 December 2005, regulating the issue of National Identity Cards and electronic signature certificates.

- Both, shareholders who are companies and voluntary associations of shareholders, must comply with the requirement on the registration form to certify the identity of the person wishing to log into the Forum.

For subsequent access and communications on the Forum, the person may be asked to fill in a special user form.

Access and use of the Forum by Registered Users shall at all times be subject to the user remaining a BME shareholder in accordance with the regulations on the matter, or is a duly established and registered voluntary association of shareholders.

Communications sent by shareholders or voluntary associations that lose their status as such prior to the extraordinary General Shareholders' Meeting will be automatically removed, along with any communications related or linked to the previous communications.

If at any time BME, as the Forum Administrator, has reasonable doubt over compliance by a Registered User with these conditions, it may request any information or documents considered necessary to ascertain the user's compliance therewith.

The Administrator may request additional information from, or suspend or terminate access by Registered Users who fail to comply with those conditions.

VI. ACCESS TO THE FORUM AND PUBLICATION OF COMMUNICATIONS

1 Access to the Forum:

Any Registered User may log into the Forum and consult communications posted by other Registered Users.

The Forum is only intended for the publication of communications by Registered Users regarding the matters covered in section IV above and in no way means that it is to be used as an electronic chat room by Registered Users, nor a place for virtual debate.

Therefore, the Administrator shall only post on the site communications that are in accordance with the law, with corporate governance standards and with the regulations governing BME, and they are not a places for publishing other comments on those communications.

Access and use of the Forum by Registered Users is free, except for the cost of the connection through the telecommunications network provided by the service provider contracted by each Registered User.

2 Publication of communications on the Forum

Any Registered User may send communications on any of the matters covered in section IV above, that they will be published in the Forum in accordance with the technical procedures established at any given time.

Communications may be sent exclusively in text format and once published may be read by any other Registered User.

Communications submitted by Registered Users reflect their own opinion and, except in the case of genuine associations of shareholders, communications from

representatives of shareholders, shareholders groups or syndicates, depository entities, financial intermediaries or others acting for their own account or in the interests of shareholders, will not be published.

Requests for publication of communications must be submitted on the forms available on the Forum and must include:

- Identification of the Registered User submitting the communication.
- Body of the communication, indicating the exact content of the initiative.
- Brief justification for the communication.

All communications published on the Forum shall include the identification of the Registered User submitting the form (first name and surnames in the case of individuals, company name in the case of companies, and registration name and number on the register of the National Securities Market Commission, in the case of shareholders associations, and in the last two cases identification of their respective representatives), as well as the date and time of insertion.

If a Registered User has adhered to a communication published on the Forum, that user will have access to the e-mail address of the Registered User who posted the communication. The Registered User is not authorised to give in the communications any personal data or information of any third party.

In submitting a communication the Registered user accepts responsibility for it and declares and guarantees that its content is legal and in accordance with the law, with the Regulations and with the requisites of good faith and public order related to all authorisations and permits necessary to submit the communication in question without infringing any third party rights.

The Administrator may ascertain compliance by communications submitted in accordance with the body of laws in force, these Regulations and the requirements of good faith and public order and may refuse to post them on the Forum or may withdraw from it any communication not considered to be in accordance therewith. The Administrator may also answer any communication formulated by Registered Users through the e-mail given by the Registered User or through any other method of communication it sees fit to use.

3 Content of the communications

Registered Users using the Forum must fully respect for the legislation governing it, in accordance with these Regulations and good faith and public order requirements. It is therefore expressly forbidden:

- i. To violate the rights, assets and legitimate interests of BME, other Registered Users and third parties, such as intellectual and industrial property rights, religious freedom, honour, reputation and intimacy, personal data protection and any other legal property, rights or interests protected by the body of laws.
- ii. To include personal information or data on third parties without their informed consent, or to impersonate them.

- iii. Include offensive, provocative, discriminatory, racist, violent, obscene and/or sexual content or expressions, or of any other kind that infringe on fundamental rights and civil liberties recognised under applicable regulations and/or those enshrined in law concerning consumer and user rights, and child and youth protection, or which constitute or represent a violation of personal or family privacy in the case of natural persons, or contravene third-party rights to honour or privacy of communication.
- iv. Include any type of material that is unsuitable or is contrary to good faith requirements.
- v. To provide any type of information conducive to the commission of criminal, civil or administrative offenses.
- vi. To do anything at all (or provide third parties with information) in an attempt to avoid technical restrictions associated with the Forum support facilities or programmes for preventing unauthorised use.
- vii. To include content or material without the necessary authorisation from the holders of intellectual or industrial property rights.
- viii. To damage, destroy, overload or deteriorate the operation of the Forum or the computer equipment of BME, other Registered Users or third parties, or to hack documents, files and any content stored on the computer equipment, or prevent the normal use and enjoyment of the Forum by other Registered Users.

It is strictly forbidden for Registered Users to insert any kind of advertising or promotion.

Any Registered User who is aware that any type of Forum content or content facilitated through the Forum is against the law, these Regulations or good faith and public order requirements, may inform the Administrator through the contact box provided for this purpose, without this any way rendering BME liable, even if no action is taken thereon.

Registered Users undertake to make diligent, correct use, in keeping with the law, these Regulations and the good faith and public order requirements of the Forum, in accordance with its purpose indicated in point IV above.

4 Elimination of communications following the General Shareholders' Meeting

Once the Extraordinary General Shareholders' Meeting has been held, the Administrator reserves the right to eliminate and delete all communications in connection therewith.

VII. SCOPE OF THE FORUM

The Forum is not a communication channel between the Company and its Registered Users.

Therefore, no communication through or on the Forum may be deemed a notification to BME for any purpose whatsoever, in particular for exercising any right held by Registered Users, individually or collectively, nor may it replace any legal or corporate

governance requirements regarding any right exercised or any initiative or action undertaken by the shareholders.

Any rights and powers that shareholders wish to exercise must go through the legally established channels, pursuant to the provisions of the law and BME's Regulations, and in no event shall the Forum be used as a valid instrument for that purpose.

VIII. ADMINISTRATOR'S LIABILITY

1 Scope of BME's liability

BME is not liable for the accuracy, veracity, validity, legality or relevance of communications sent by Registered Users nor for the opinions to which they give rise.

BME will only be answerable for its own services and content directly originating from it and identified with its copyright as a brand or intellectual or industrial property of BME.

In accessing and/or using the Forum, all Registered Users declare they are aware and accept that they are solely and exclusively responsible for the use they make of the Forum.

Each Registered User is responsible for safeguarding the passwords provided to access and use the Forum. If the Registered User is a legal entity or a voluntary association, it must report any change in or revocation of the powers held by its representative and, therefore, BME accepts no liability until such notice is served.

BME reserves the right to modify, suspend, cancel or restrict the mechanisms for accessing and using the Forum when necessary or required for technical or security reasons.

The Company shall not be held liable for any loss or damage suffered by shareholders as a result of breakdowns, system overloads, system crashes, connection faults, bad operation or any other similar difficulties beyond the Company's control preventing the correct use of mechanisms for accessing and using the Forum.

2 Content

Any Registered User may send communications on any of the matters indicated in section IV above.

The Administrator expressly reserves the right to deny access and/or use of the Forum and not to publish or to withdraw communications by Registered Users who fail to comply with current legislation, these Regulations, and good faith and public order requirements.

The Administrator has the authority but not the obligation to monitor the use of the Forum and its content, which are the exclusive responsibility of its Registered Users. In any event the Administrator may use content moderating and filtering tools and withdraw content when it is deemed illegal or contrary to the provisions of these Regulations and good faith and public order requirements.

Registered Users shall be liable for any damages suffered by BME, other Registered Users, or third parties as a result of access to and/or use of the Forum (including in

particular the communications submitted) if they fail to comply with any provision of the current legislation, these Regulations and good faith and public order requirements.

IX. NO LICENSE

BME authorizes Registered Users to use the intellectual and industrial property rights for the software installed on the BME server or a third party using the services on the Forum, and only for the purpose provided for in section IV above, and according to the terms and conditions established in these Regulations. Registered Users must abstain from obtaining or trying to obtain access to and use of the Forum and its content through other means and procedures than those made available or indicated for that purpose.

BME does not grant any kind of licence or authorization of any kind over its intellectual property rights or over any property or right related to the Forum, other than the kind foreseen in the above paragraph.

X. PERSONAL DATA SECURITY AND PROTECTION

The personal data provided by Registered Users or generated as a result of the use of the Forum will be processed in accordance with the Spanish and European legislation concerning data protection in force at any time.

The personal data provided by Registered Users or generated as a result of the use of the Forum will be processed by Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A. as the company responsible for such, with the aim of establishing, managing and supervising the functioning of the Forum and allowing the communication between shareholders in accordance with the provisions of the these Rules and Regulations and the applicable legislation. The Registered Users expressly accept, authorise and consent to their data being published on the Forum and being processed for the purposes indicated in the foregoing paragraph.

Personal data shall only be maintained for the time necessary to fulfil the purpose indicated in the previous paragraph and for the statute of limitations of any responsibilities.

No personal data will be transferred to third parties, nor shall international transfers be performed without the prior consent of the Registered Users, unless required by law.

Registered Users may exercise their right of access, right to rectification, right to erasure, right to restrict processing, right to data portability and right to object in writing to the Data Protection Officer of the BME Group at Plaza de la Lealtad, 1, 28014 Madrid or by e-mail to protecciondedatos@grupobme.es. Likewise, for any claim, you may approach the Spanish Data Protection Agency (<http://www.aepd.es/>). Registered Users can find additional more detailed information on data protection on the website <https://www.bolsasymercados.es/esp/privacidad/Politica-de-Privacidad>.

If Registered User's exercise their right of erasure of their personal data, they shall be erased by the Company in any communications that it has caused to be published on the Forum.

XI. CONTACT DATA

Registered Users who have suggestions or proposals on how to improve the Forum, require technical assistance, wish to make complaints on content that does not comply with these Regulations or to exercise their recognised rights under personal data protection legislation, may email the Company at: foro@grupobme.es. This contact box is intended to provide Registered Users with assistance and to improve the quality of the Forum, without implying any kind of control or responsibility on the part of the Administrator.