



PROPOSED RESOLUTION WHICH THE BOARD OF DIRECTORS WILL SUBMIT AT THE COMPANY'S EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING AS ITEM FIRST ON THE AGENDA

FIRST.- Analysis and, where appropriate, approval of the amendments to articles 26, paragraphs 1 and 3, 29, paragraph 1, and 34 of the Articles of Association in accordance with article 285 of the Corporate Enterprises Act.

The Board of Directors has agreed to submit before the extraordinary General Shareholders' Meeting under item first of the agenda the proposed amendment to the Articles of Association in order to adapt its content to change in the Company's shareholding structure as a result of the success of the takeover bid for BME launched by SIX GROUP AG, which currently owns 93.16% of BME's share capital, and which is reflected in the modifications of the structure and composition of the Board of Directors that are submitted to the next item on the agenda of this General Shareholders' Meeting.

Along these same lines, it is proposed to reduce the number of members of the Board of Directors, eliminate the statutory obligation to have a Lead independent Director except in those cases established in the regulations in force, remove the possibility to establish an Executive Committee, and reduce the minimum number of ordinary meetings of the Board of Directors.

Pursuant to the provisions of section 2 of article 197.bis of the Corporate Enterprises Act, the proposed amendments to the Articles of Association shall be presented separately for voting.

Along with this proposal, the Board of Directors has approved the explanatory report required for such purpose by article 286 of the Corporate Enterprises Act, which sets forth the grounds deemed appropriate for requesting approval at the extraordinary General Shareholders' Meeting of the amendments of the Articles of Association proposed.

Subsequent to the extraordinary General Shareholders' Meeting, the Board of Directors is expected to adopt the appropriate resolutions for the amendment of the Board of Directors Regulations for the purpose of adapting them to the new version of the Articles of Association.

The proposed amendments to the Articles of Association are subject to authorisation by the Spanish National Securities Market Commission (CNMV), in accordance with section 3 of additional provision six of the Spanish Securities Market Act.

Proposal - To approve the amendments to articles 26, paragraphs 1 and 3, 29, paragraph 1, and 34 of the Articles of Association in accordance with article 285 of the Corporate Enterprises Act, under the terms indicated as follows:

- 1.1** Amend article 26 of the Articles of Association, concerning the number and appointment of members of the Board, at its paragraph 1, to reduce the minimum number of members of the Board of Directors, from nine (9) to six (6), and its maximum number, from fifteen (15) to nine (9).

Following this amendment, article 26, paragraph 1, to the Articles of Association shall be reworded as follows:

Article 26^o.- Number, types and appointment of Board members.

1. The Board of Directors shall consist of a minimum of ~~six~~ **nine** and a maximum of ~~nine~~ **fifteen** members, it being the responsibility of the shareholders at a General Shareholders' Meeting to determine the number, which they may do either by adopting an explicit resolution or indirectly by filling vacancies or appointing new directors, within the upper limit specified above.

That stipulated above is deemed to be without prejudice to the system of proportional representation that corresponds to shareholders under the terms laid down by law.

(...)

- 1.2** Amend article 26 of the Articles of Association, concerning the number and appointment of members of the Board, at its paragraph 3, to eliminate the obligation to appoint a Lead independent Director, regardless of the Chairman Board of Directors 's consideration.

Following this amendment, article 26, paragraph 3, to the Articles of Association shall be reworded as follows:

Article 26^o.- Number, types and appointment of Board members.

(...)

3. **If the Chairman is considered to be an executive Director, the** ~~The~~ Board of Directors shall appoint from among the independent Directors, with the abstention of any executive Directors, a Lead Director with the functions attributed by law for such purpose.

- 1.3** Amend article 29 of the Articles of Association, regarding to Board of Directors meetings and quorum, at its paragraph 1, to reduce the minimum number of ordinary meetings of the Board of Directors.

Following this amendment, article 29, paragraph 1, to the Articles of Association shall be reworded as follows:

Article 29.- Board Meetings and quorum

1. The Board of Directors shall ordinarily meet at least ~~eight~~ **nine** times each year and, in any event, whenever a meeting is called in accordance with the terms envisaged in Article 27 above.

(...)

- 1.4** Remove article 34 of the Articles of Association, regarding to the Executive Committee, to remove the possibility to establish an Executive Committee.

Following this amendment, article 34 to the Articles of Association shall be devoid of substance.

The proposed amendments to the Articles of Association are subject to authorisation by the Spanish National Securities Market Commission (CNMV), in accordance with section 3 of additional provision six of the Spanish Securities Market Law.