



PROPOSAL BY THE APPOINTMENTS AND REMUNERATIONS COMMITTEE REGARDING THE REMOVAL OF MEMBERS OF THE BOARD OF DIRECTORS OF BME CLASSIFIED AS INDEPENDENT DIRECTORS

The Appointments and Remunerations Committee, at its meeting on 22 June 2020, submits the proposal to the Board of Directors to remove Mr. David María Jiménez-Blanco Carrillo de Albornoz, Ms. María Helena dos Santos Fernández de Santana, Ms. Ana Isabel Fernández Álvarez, Ms. Isabel Martín Castellá and Mr. Juan Carlos Ureta Domingo as members of the Board of Directors of Bolsas y Mercados Españoles, Sociedad Holding de Mercados y Sistemas Financieros, S.A. (hereinafter "BME" or "the Company"), in compliance with article 22, section 3, of the Board of Directors Regulations.

In the preparation, deliberation and approval of this proposal by the Appointments and Remunerations Committee, Messrs. Jiménez-Blanco y Carrillo de Albornoz and Ureta Domingo did not make any statements regarding their removal.

I.- Applicable legislation.

Article 22, section 3, of the Board of Directors Regulations states that:

"3. Directors shall vacate office when so decided by the General Shareholders' Meeting and at the end of the term for which they were appointed unless re-elected at the General Shareholders Meeting.

The Board of Directors shall not propose the removal of any independent Directors before the end of the term for which they were appointed unless they have valid grounds for doing so on the basis of a proposal from the Appointments and Remunerations Committee. Just cause will be presumed when Directors have failed to perform the functions inherent to their office or they are affected by any of the circumstances that are incompatible with their status as independent Directors".

II.-The Company's current situation.

Following the success of the Public Offer of Acquisition by SIX GROUP AG, a company that currently holds 93.16 percent of the Company's share capital, there has been a significant change in the Company's shareholding structure.

In view of the new shareholding structure and at the request of the Company's sole major shareholder, changes to the structure and composition of the Board of Directors were considered necessary and the removal of members of this body was proposed.

According to article 22, section 3 of the Board of Directors Regulations, the Appointments and Remunerations Committee is responsible for submitting the proposal to the Board of Directors to remove the Directors classified as independent, when it believes there is just cause.

The Appointments and Remunerations Committee believes that the proposal to remove the independent Directors is based on just cause, because the purpose is to adapt the size of the Board of Directors to the Company's new shareholder structure so that the Board of Directors can effectively perform its duties.

III. Conclusion reached by the Appointments and Remunerations Committee.

The Appointments and Remunerations Committee submits the proposal to the Board of Directors to remove Mr. David María Jiménez-Blanco Carrillo de Albornoz, Ms. María Helena dos Santos Fernández de Santana, Ms. Ana Isabel Fernández Álvarez, Ms. Isabel Martín Castellá and Mr. Juan Carlos Ureta Domingo, as members of the Board of Directors.

Consequently, the Appointments and Remunerations Committee, after deliberation, and without any statements from Messrs Jiménez-Blanco Carrillo de Albornoz and Ureta Domingo regarding their removal, submits the proposal to the Board of Directors to remove Mr. David María Jiménez-Blanco Carrillo de Albornoz, Ms. María Helena dos Santos Fernández de Santana, Ms. Ana Isabel Fernández Álvarez, Ms. Isabel Martín Castellá and Mr. Juan Carlos Ureta Domingo as members of the BME Board of Directors for approval by the extraordinary General Shareholders Meeting.