

# Befesa S.A.

*société anonyme*

68-70, Boulevard de la Pétrusse, L-2320 Luxembourg  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg B 177697

## Convening Notice

All shareholders of Befesa S.A. (the "Company"), are convened by the board of directors of the Company (the "Board of Directors") for the

### Annual General Meeting of our Company (the "AGM")

which will be held on 16 June 2022, at 13:00 CEST via audio conference initiated from Luxembourg, Grand Duchy of Luxembourg, to deliberate and vote on the following agenda:

#### A. Agenda for the AGM

1. Presentation of the management report of the Board of Directors, including the corporate governance report, and of the reports of the independent auditor (*réviseur d'entreprises agréé*) on the Company's consolidated financial statements for the financial year ended 31 December 2021, prepared in accordance with the International Financial Reporting Standards ("IFRS") as adopted by the European Union, and on the Company's annual accounts for the financial year ended 31 December 2021, prepared in accordance with Luxembourg Generally Accepted Account Principle(s) ("GAAP").
2. Approval of the Company's consolidated financial statements for the financial year ended 31 December 2021.
3. Approval of the Company's annual accounts for the financial year ended 31 December 2021.
4. Allocation of results and determination of the dividend in relation to the financial year ended 31 December 2021.
5. Granting of discharge to each of the members of the Board of Directors of the Company for the exercise of their mandate during the financial year ended 31 December 2021.
6. Re-appointment of Mr. Georg Graf von Waldersee as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.

7. Re-appointment of Ms. Frauke Heistermann as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
8. Re-appointment of Mr. Romeo Kreinberg as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
9. Re-appointment of Mr. Wolf Lehmann as executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
10. Re-appointment of Mr. Javier Molina Montes as executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
11. Re-appointment of Mr. Helmut Wieser as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
12. Re-appointment of Mr. Asier Zarraonandia Ayo as executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
13. Appointment of Ms. Natalia Latorre Arranz as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
14. Appointment of Dr. José Domínguez Abascal as non-executive director of the Company for a period running from the date of this AGM until the annual general meeting of the Company to take place in the year 2026.
15. Approval and, to the extent necessary, ratification of the fixed remuneration of the non-executive members of the Board of Directors for the financial year ending on 31 December 2022.
16. Presentation of and advisory vote on the remuneration policy for the members of the Board of Directors.
17. Presentation of and advisory vote on the remuneration report for the members of the Board of Directors in the financial year ended 31 December 2021.
18. Reappointment of the independent auditor for the financial year ending on 31 December 2022.

## **B. Availability of the documentation, attendance and voting procedure**

### **1. Available information and documentation**

The following information is available until the ending of the AGM on the Company's homepage (<https://www.befesa.com/es/investors/general-meeting/>) and at the Company's registered office in Luxembourg as from the date of publication of this convening notice:

- this convening notice for the AGM;
- the documents to be submitted to the AGM;
- a draft resolution or, where no resolution is proposed to be adopted, a comment from the Board of Directors, for each item on the proposed agenda of the AGM;
- the biographical information of the candidates for the appointment as members of the Board of Directors; and
- the Shareholder Participation Form (including the ballot paper to be used to vote by proxy voting representative or to vote by correspondence) as mentioned below, the Attestation Form (Record of Share Ownership) as mentioned below, the Data Protection Notice, and the aggregate number of shares and of voting rights as at the date hereof.

Shareholders may obtain without charge a copy of the full text of any of the above documents upon request to Befesa S.A. c/o Link Market Services GmbH by sending an e-mail to [agm@linkmarketservices.de](mailto:agm@linkmarketservices.de).

### **2. Quorum and majority requirements**

There are no quorum requirements to be able to participate or vote at the AGM. No vote being necessary on agenda item 1 of the AGM. The resolutions on agenda items 2 to 18 of the AGM are adopted by a simple majority of votes cast.

### **3. Requirements for participating in the AGM and exercising voting rights**

Given the exceptional circumstances due to the COVID-19 epidemic and in accordance with the provisions of article 1 (1) of the law of 23 September 2020 on measures concerning the holding of meetings in companies and other legal entities, as amended by the law of 17 December 2021, the Company decided to hold the AGM without any physical meeting.

The rights of a shareholder to participate in the AGM and to vote shall be determined with respect to the shares held by that shareholder on **2 June 2022 at midnight (24:00 CEST)** (the "Record Date"). Any changes in share ownership after the Record Date will not be taken into account.

## 3.1. Registration procedure for voting and evidence of share ownership

(i) The shareholders who wish to participate and exercise their voting rights at the AGM in respect of the shares held by them at the Record Date shall, on or before the Record Date, submit a written declaration of their intention to participate at the AGM and shall exercise their voting rights in the following manner (the “**Shareholder Participation Form**”):

a. Proxy voting representative

The Company has named Mr. Javier Molina Montes, Chief Executive Officer of the Company, whom failing, Mr. Wolf Lehmann, Chief Financial Officer of the Company as proxy voting representative of the Company. Shareholders may appoint the proxy voting representative to vote at the AGM on their behalf. The proxy voting representative will be bound by the respective instructions of the shareholder provided by the Shareholder Participation Form prior to the AGM; or

b. Voting by correspondence

Shareholders who wish to vote by post may exercise their voting rights by casting their votes by correspondence.

Please note that to be valid, the Shareholder Participation Form must be duly filled in and received by Befesa S.A. c/o Link Market Services GmbH by e-mail to [agm@linkmarketservices.de](mailto:agm@linkmarketservices.de) and [AGM@befesa.com](mailto:AGM@befesa.com) no later than 24:00 CEST on 2 June 2022.

(ii) In addition to the Shareholder Participation Form (including the ballot paper to be used to vote by proxy voting representative or to vote by correspondence), the shareholders who intend to participate and exercise their voting rights at the AGM are obliged to submit an attestation from their depository bank or financial institution stating the number of shares held by that shareholder on the Record Date (the “**Attestation Form**”).

Please note that to be valid, the Attestation Form (Record of Share Ownership) must be duly filled in and received by Befesa S.A. c/o Link Market Services GmbH by e-mail to [agm@linkmarketservices.de](mailto:agm@linkmarketservices.de) and [AGM@befesa.com](mailto:AGM@befesa.com) no later than 24:00 CEST on 10 June 2022.

## 4. Additional important information for shareholders

### Exercise of voting rights

Shareholders are hereby informed that the exercise of voting rights is exclusively reserved to such persons that were shareholders on the Record Date and who have adhered to the voting instruction set out in this convening notice.

Transfer of shares after the Record Date is possible subject to usual transfer limitations, as applicable. However, alterations (either positive or negative) of the number of shares owned by the shareholder after the Record Date will have no impact on the voting rights of that shareholder at the AGM. Likewise, any transferee having become owner of the shares after the Record Date has no right to vote at the AGM.

Shareholders, who have validly declared their intention to participate and vote in the AGM by having transmitted their Shareholder Participation Form as mentioned under point B. 3.1., may also express their votes subsequently provided, however, that their ballot paper (which is included in the Shareholder Participation Form) or voting instructions transmitted by any other permissible means must be received by Befesa S.A., c/o Link Market Services GmbH by e-mail to [agm@linkmarketservices.de](mailto:agm@linkmarketservices.de) and [AGM@befesa.com](mailto:AGM@befesa.com) no later than 10 June 2022 (at 24:00 CEST).

### Supplement to the convening notice and submission of proposed resolutions

Shareholder(s) holding individually or collectively at least five per cent (5%) of the issued share capital of the Company are entitled to request the addition of items to the agenda of the AGM and table draft resolutions for items included or to be included on the agenda of the AGM by sending such request at the latest on 25 May 2022 to the following address [agm@linkmarketservices.de](mailto:agm@linkmarketservices.de) (with a copy to [AGM@befesa.com](mailto:AGM@befesa.com)).

Such request will only be accepted by the Company provided it includes (i) the wording of the new requested agenda item, (ii) the justification or the wording of the proposed resolution pertaining to the items included or to be included, and (iii) an e-mail address or a postal address to which the Company may confirm receipt of the request.

Where the requests entail a modification of the agenda for the AGM already communicated to the shareholders, the Company will publish a revised agenda on 25 May 2022 at the latest.

Subject to compliance with the threshold notification obligations provided for by the Luxembourg law of 11 January 2008 on transparency requirements for issuers

of securities, there is no limit to the maximum number of votes that may be exercised by the same person, whether in its own name or by proxy.

The results of the vote will be published on the Company's website within fifteen (15) days following the AGM.

### **Ability to ask questions before the AGM**

Given the exceptional circumstances due to the COVID-19 epidemic and in light of the Company's decision to hold the AGM without any physical meeting in accordance with the provisions of article 1 (1) of the law of 23 September 2020 on measures concerning the holding of meetings in companies and other legal entities, as amended by the law of 17 December 2021, shareholders only have the right to ask questions related to the items on the agenda of the AGM ahead of such AGM.

Shareholders who wish to exercise their right to ask questions related to the items on the agenda of the AGM must submit their questions by e-mail to [AGM@befesa.com](mailto:AGM@befesa.com) at least two (2) business days prior to the AGM together with evidence of share ownership on the Record Date.

The right for shareholders to ask questions is subject to the condition of the question having been submitted in the form and within the delay as specified above. The Company will respond on a best effort basis to the questions with respect to the AGM, in particular respecting the good order of the AGM as well as the protection of confidentiality and business interests of the Company. The Company may provide one overall answer to the questions having the same content. An answer shall be deemed to be given if the relevant information is available on the Company's internet site in a question and answer format or by the mere reference by the Company to its internet site.

### **Audioconference**

The AGM will be held via audio conference. Shareholders will however not be able to express their votes directly during the audio conference but only by means of the representation through proxy named by the Company or voting by post. Shareholders who wish to attend the AGM via audio conference shall submit their intention to attend via audio conference by e-mail to [AGM@befesa.com](mailto:AGM@befesa.com) together with evidence of share ownership on the Record Date. Shareholders will then receive the dial-in details that enable them to attend the AGM via audio conference.

Luxembourg, 13 May 2022

*Romeo Kreinberg*  
*The Chairman of the Board of Directors*