

Befesa S.A.
68-70, Boulevard de la Pétrusse, L-2320 Luxembourg, Grand Duchy of Luxembourg
R.C.S. Luxembourg B 177697
(the "Company")

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

to be held on Thursday, 16 June 2022 at 13:00 CEST

Proposed resolutions for the AGM

1. **Presentation of the management report of the board of directors of the Company (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").**

No resolution required.

2. **Approval of the Company's consolidated financial statements for the financial year ended 31 December 2021.**

The Board of Directors proposes that the general meeting of shareholders of the Company approves the consolidated financial statements for the financial year ended 31 December 2021 in their entirety, showing a consolidated net profit of EUR 99,745,000 (ninety-nine million seven hundred forty-five thousand Euro).

3. **Approval of the Company's annual accounts for the financial year ended 31 December 2021.**

The Board of Directors proposes that the General Meeting approves the annual accounts for the financial year ended 31 December 2021 in their entirety, showing a net profit of EUR 56,688,561.63 (fifty-six million six hundred eighty-eight thousand five hundred and sixty-one Euro and sixty-three Euro cents).

4. **Allocation of results and determination of the dividend in relation to the financial year ended 31 December 2021.**

The Board of Directors proposes that the General Meeting resolves to approve the distribution of a dividend out of the profit of the financial year ended 31 December 2021 in an amount of EUR 1.25 (one Euro and twenty-five cents) gross

per share resulting in an aggregate dividend distribution in an amount of EUR 49,999,997.50 (forty-nine million nine hundred ninety-nine thousand nine hundred and ninety-seven Euro and fifty Euro cents) gross and to allocate the results of the Company based on the stand-alone annual financial statements of the Company, prepared in accordance with Luxembourg GAAP, for the financial year ended 31 December 2021 as follows:

	in EUR
Profit for the financial year 2021	56,688,561.63
Allocation to the legal reserve	1,647,194.87
Allocation to an available reserve	5,041,369.26
Proposed dividend (1.25 EUR per share)	49,999,997.50

The General Meeting acknowledges that the first date for trading shares with no entitlement to receive the dividend shall be 17 June 2022 (Ex-Date). The payment of the dividend shall commence on 6 July 2022.

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.

The Board of Directors proposes that the General Meeting approves that discharge be granted to each of the members of the Board of Directors of the Company for the execution of their mandates as directors of the Company 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.

The Board of Directors proposes that the General Meeting approves the 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.

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves the 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.**

The Board of Directors proposes that the General Meeting approves and, to the extent necessary, ratifies the fixed remuneration for the non-executive members of the Board of Directors for the financial year ending on 31 December 2022 comprised of the following amounts:

- An annual fixed remuneration for the role of the Chair of the Board of Directors of EUR 187,917 (corresponding to a pro-rata annual fixed remuneration of EUR 150,000 from 1 January 2022 until 15 June 2022 and of EUR 220,000 from 16 June 2022 until 31 December 2022).
- An annual fixed remuneration for the role as Director (excluding the Chair of the Board of Directors) of EUR 76,250 (corresponding to a pro-rata annual fixed remuneration of EUR 60,000 from 1 January 2022 until 15 June 2022 and of EUR 90,000 from 16 June 2022 until 31 December 2022).

- An additional fixed remuneration for any Director who also acts as Chair of a Board Committee (excluding the Chair of the Board of Directors) of EUR 25,417 (corresponding to a pro-rata additional fixed remuneration of EUR 20,000 from 1 January 2022 until 15 June 2022 and of EUR 30,000 from 16 June 2022 until 31 December 2022)."

16. Presentation of and advisory vote on the remuneration policy for the members of the Board of Directors.

The Board of Directors proposes that the General Meeting pass an advisory vote on the remuneration policy for the members of the Board of Directors (Version 2022).

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.

The Board of Directors proposes that the General Meeting pass an 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.

The Board of Directors proposes that the auditing firm KPMG Luxembourg, a *Société Coopérative*, with registered office at 39, Avenue John F. Kennedy L-1855 Luxembourg, and registered with the Luxembourg register of commerce and companies under number B149133, who had been appointed for the first time to audit the financial year ending on 31 December 2020, be reappointed as independent auditor (*réviseur d'entreprises agréé*) to perform the independent audit of the Company regarding the financial year ending on 31 December 2022.
