

BEFESA

Befesa S.A.
société anonyme
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 at 12, Boulevard Royal (Hôtel Le Royal), L-2449 Luxembourg, Grand Duchy of Luxembourg, on Thursday, 20 June 2024 at 9:30 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 2023, 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 2023, 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 2023.**

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 2023 in their entirety, showing a consolidated net profit of EUR 57,972,158 (fifty-seven million nine hundred seventy-two thousand one hundred fifty-eight Euro).

- 3. Approval of the Company’s annual accounts for the financial year ended 31 December 2023.**

The Board of Directors proposes that the General Meeting approves the annual accounts for the financial year ended 31 December 2023 in their entirety, showing a net profit of EUR 51,347,489.12 (fifty-one million three hundred forty-seven thousand four hundred eighty-nine Euro and twelve cents).

- 4. Allocation of results and determination of the dividend in relation to the financial year ended 31 December 2023.**

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 2023 in an amount of EUR 0.73 (seventy-three Euro cents) gross per share resulting in an aggregate dividend distribution in an amount of EUR 29,199,998.54 (twenty-nine million one hundred ninety-nine thousand nine hundred and ninety-eight Euro and fifty-four 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 2023 as follows:

	in EUR
Profit for the financial year 2023	51,347,489.12
Allocation to the legal reserve	0
Allocation to an available reserve	22,147,490.58
Proposed dividend (EUR 0.73 per share)	29,199,998.54

The General Meeting acknowledges that the first date for trading shares with no entitlement to receive the dividend shall be 21 June 2024 (Ex-Date). The payment of the dividend shall commence on 9 July 2024.

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 2023.

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 2023.

6. 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 2024.

The Board of Directors proposes that the General Meeting approves and, to the extent necessary, ratifies the payment of an annual fixed remuneration (pro-rated for term of office and appointment to special functions) for the non-executive members of the Board of Directors for the financial year ending on 31 December 2024, comprised of the following amounts:

- An annual fixed remuneration for each Non-Executive Director of EUR 90,000.
- An additional annual fixed remuneration for the Chair of the Sustainability Committee of EUR 20,000.
- An additional annual fixed remuneration for the Chair of the Nomination & Remuneration Committee of EUR 30,000.
- An additional annual fixed remuneration for the Chair of the Audit Committee of EUR 30,000.
- An additional annual fixed remuneration for the Lead Independent Director of EUR 40,000.

7. Confirmation of the mandate of Mrs. Soledad Luca de Tena in replacement of Mr. Romeo Kreinberg as non-executive director of the Company as of 25 October 2023 by way of co-optation.

The Board of Directors proposes that the General Meeting confirms the appointment by co-optation of Mrs. Soledad Luca de Tena as non-executive director of the Company in replacement of Mr. Romeo Kreinberg with effect as of 25 October 2023 for a term of office ending on the General Meeting to take place in 2026.

8. Presentation of and advisory vote on the remuneration report for the members of the Board of Directors in the financial year ended 31 December 2023.

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 2023.

9. Reappointment of the independent auditor for the financial year ending on 31 December 2024.

The Board of Directors proposes that the auditing firm KPMG Audit S.à r.l., a *société à responsabilité limitée*, 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 2019, 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 2024.
