

**PROPOSAL FOR AGREEMENT ON THE SECOND POINT OF THE AGENDA**

*"2º. - "Study and approval of proposal for application of the result of the fiscal year 2016.*

**SECOND.** - Application of the result of the fiscal year 2016, consisting in -445.675 Euros to add to the Company's reserve.

The English version is a translation of the original in Spanish for information purposes only.  
In case of a discrepancy, the Spanish original will prevail.