

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

5.- "Delegation to the Board of Directors of the Powers to issue security debts, preferred stock or any other debt instrument of similar nature (including warrants), convertible or non convertible and/or exchangeable for company shares, under the conditions and in compliance with the requirements established in the applicable corporate legislation."

Decision to empower the Board of Directors, in accordance to the general regulations on the emission of bonds and pursuant to the provisions of article 319 of the Trade Registry Regulations, so that the Board may issue, one or more times, fixed income securities, until reaching an amount of €29,920,225.95, or its equivalent in another currency, in any of the forms permitted by Law, including bonds, securities, promissory notes, debentures and preferred shares or other debt instruments of similar nature (including warrants, which may be settled by physical delivery or by differences). This power may be exercised by the Board within a five-year term from the date of adoption of the agreement by the Board, upon the end of this term, the part that has not been exercised will be considered as canceled by expiration.

In the exercise of the delegation of power we agree by way of information, and without limitation, the Board of Directors shall determine the amount of each issuance, always within the established overall quantitative limit; the place of domestic or foreign issuance, currency or foreign currency and, if it is foreign, its equivalent in Euros; the denomination, whether bonds, debentures, preference shares or any other law permitted securities, including subordinates, as provided for in section 1 of article 7 of Act 13/1985 of May 25, and article 12.1 of Royal Decree 216/2008 of 15 February; the date or dates of issuance; the possibility that they are redeemable in whole or in part by shares or pre-existing securities from other entities and, if redeemable, if this is required or voluntary, and in the latter case, at the option of the holder of the securities or the issuer or including a purchase option right on the aforementioned shares; the interest rate, dates and procedures for the payment of the coupon; the perpetual or redeemable character, in the latter case the redeemable period and the term; the type of reimbursement, premiums and lots, guarantees, including mortgages; the form of representation, by means of certificates or book entries; the number of securities and their nominal value; the subscription scheme; applicable Law, whether domestic or foreign; requesting, where appropriate, admission to trading on official or unofficial secondary markets, organized or not, national or foreign, of the securities to be issued in

compliance with the requirements established for each case by the current regulations and, in general, any other condition for the issuance.