

## **SEVENTH AGENDA ITEM AGREEMENT PROPOSAL**

***" SEVENTH- Authorizing the Board of Directors to incorporate and fund Associations and Foundations according to the applicable regulations, empowering the Management Board to do so.***

Authorize the Board of Directors to take part, independently or with other national or foreign, physical or legal entities, and acting as a founder, on behalf of the participating Organization, in the incorporation of one or more associations or foundations of general interest, with any agreements, clauses, terms and conditions, manifestations and covenants which may be considered convenient, providing for that purpose as initial resources or single contributions, once or successively, cash or any other asset or right they may consider appropriate up to the amount of one million (€1,000,000) per year or the equivalent amount in a foreign currency for all the foundations and associations, during the validity of this authorization.

To this effect, we expressly authorize the Board of Directors to proceed with the execution of any incorporation deeds and approve articles of association for each of the abovementioned associations and foundations of general interest, and accept employment positions on behalf of the Organization and appoint representatives as well as granting any public and private deeds which may be necessary to carry out and develop this agreement."

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.
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