

## **TUBACEX, S.A.**

### **STOCKHOLDERS' ANNUAL GENERAL MEETING**

In compliance with legal provisions and by-laws, the Board of Directors of "TUBACEX, S.A.", has hereby resolved to call its Stockholders to the Annual General Meeting to be held exclusively by way of an online meeting, on 23rd June 2021, at 12.30 pm on first call, and **on second call** at the same venue and time on **24th June 2021**; in order to deliberate and decide upon the matters included in the following:

#### **AGENDA**

One.- Approval, if appropriated, the annual accounts, the non financial information statement, the proposal allocation of profit/losses and the social management of the Board of Directors:

1.1 Examination and, if appropriate, approval of the individual and consolidated annual accounts as well as their corresponding management reports for financial year ended on 31 December 2020.

1.2. Approval if appropriate, the non financial information statement for financial year ended on 31 December 2020.

1.3 Approval, if appropriate, of the proposal for the allocation of profits/losses for the fiscal year ended on 31 December 2020.

1.4 Approval, if appropriate, of the social management of the Board of Directors of Tubacex, S.A., for the fiscal year 2020.

Two.- Approval of the appointment of auditor for 2021, 2022 and 2023 financial years.

Three.- Approval, where appropriate, the reduction of the Company's share capital in the amount of 1,800,000 euros, through the amortization of 4,000,000 own shares currently in treasury stock (representing approximately 3% of the Company's current share capital ). Delegation of powers for the execution of the resolution and consequent modification of article 5 of the Company Bylaws

Four.- Modification of the following articles of the Company Bylaws, which will be voted on separately:

4.1 Modification of article 10 of Bylaws

4.2 Modification of article 14 of Bylaws

4.3 Modification of article 16 of Bylaws

4.4 Modification of article 18 of Bylaws

Five.- Modification of articles 4, 5, 6, 9, 12, 13 and 19 of the Regulations of the General Shareholders' Meeting.

Six.- Authorization for the derivative acquisition of own shares under the provisions of articles 146 and 509 of the Capital Companies Act.

Seven.- Approval, where appropriate, of the Remuneration Policy of the Board of Directors for the period 2021-2023

Eight.- Advisory vote regarding the annual remunerations report of Directors.

Nine.-. Grant power to formalize and notarize the aforementioned agreements and encourage their registration in the Corporate Register as well as the correction, interpretation and implementation of the Agreements adopted at the General Meeting.

Ten.- Approval of the minutes of the meeting.

The Board of Directors may exercise the right granted in article 203 of the Corporations Act, to get the minutes of the Meeting raised and accredited by the notary.

The depositary institutions may issue attendance cards in favor of the representatives entitled to attend this act; this right of attendance is granted to all stockholders who, in turn, may delegate in any other person, even if they are not a stockholder.

Immobilization of shares must be guaranteed from the request for the attendance card until after the General Meeting takes place. The proxy granted by the stockholder to any member of the Board of Directors must express instructions on the direction of the vote, whereby it shall be understood that if such instructions were missing, the representative shall vote in favor of the proposed resolutions of said Board of Directors. Without these specific indications, the proxy shall be considered as granted to the President of the Board of Directors.

According to the provisions of articles 272, 287, 517 and 518 of the Corporations Act, as of this call, any stockholder who accredits his condition as such, may examine in the corporate address or request a free complete copy of the (i) Annual Accounts and Management Report for the financial year 2020 for the Company and its consolidated group and the Auditor's Report (ii) the full text of the proposals for agreement with the Directors reports regarding matters that require them and the Appointments and Remunerations Committee report regarding the matters the require it (iii) the Corporate Governance report and the annual remunerations report of Directors; (iv) Regulations of Shareholders electronic forum and (v) a proxy card and voting assistance model.

Pursuant to the provisions in articles 172 and 519 of the Corporations Act, stockholders representing at least three per cent of the share capital, can request the publication of a supplement to the call to this Stockholders' General Meeting, including one or more matters on the Agenda. This right must be exercised by means of due notification which must be received at the Corporate Address within the five days following the publication of the Call. In this case, the supplement to the Call shall be published at least fifteen days prior to the date set for the Meeting.

Pursuant to articles 197 and 520 of the Corporations Act, until the seventh day before the General Meeting is held, the stockholders may formulate questions, requests for information or clarifications regarding any publicly available information that the company has given the Spanish Securities Exchange Commission (CNMV) since 25 June 2020, date of the previous General Meeting. Furthermore, in compliance with article 539.2 of the Corporations Act, from the publication of this call until the Board Meeting is held, an Electronic Stockholders' Forum will be accessible on the company's website.

Similarly, in compliance with the provisions of article 539.2 of the Corporations Act, from the moment of the publication of this call until the Meeting is held, The stockholders Electronic Forum is available in Company's Website.

Having due regard to the extraordinary circumstances currently prevailing, the restrictions enforced and the recommendations issued by the authorities in connection with the free movement of persons and the holding of meetings, the Board of Directors, pursuant to the eight final provision of Articles 40 and 41 of Royal Decree 5/2021, dated 12 March, on Extraordinary Measures to Deal with the Economic and Social Impact of COVID-19, has resolved as follows:

(i) With the purpose of protecting the health and safety of shareholders, employees and other individuals involved in the preparation and holding of the meeting, to **have the general meeting of shareholders held exclusively by way of an online meeting** (i.e., without shareholders and proxyholders attending in person), through the corporate web page ([www.tubacex.com](http://www.tubacex.com)). Consequently, measures shall be taken to enable both shareholders and proxyholders to connect in real time and participate remotely on the date the General Meeting is held. Online attendance shall be governed by the stipulations of the legal provisions and by the rules on prior registration, connection and attendance detailed hereinbelow and in the corporate web of the Company in the information regarding the Shareholders' General Meeting, included in the section "Shareholders and Investors", available from the date of issue of this notice.

(ii) To restrict access to the Room where the General Meeting is held strictly to the Chairman, CEO and Secretary of the Shareholder's General Meeting, to the remaining members of the Board of Directors and to any other individual who must attend the meeting or whose participation thereat is regarded as absolutely required for the proper conduct of the meeting. However, it is expected that most members of the Board of Directors attend the General Meeting by audio or video conference, or by any other means that allow remote communication in real time and that guarantee an adequate fulfillment of their duties.

(iii) To set up the online attendance to the general meeting as an extraordinary measure, in addition to the several different channels that shareholders of the company have available to attend the General Meeting. For these purposes, shareholders and their proxyholders are kindly reminded that they may exercise their right to attend the meeting by means of such attendance channels, i.e., by remote vote or by giving proxies, prior to the holding of the General Meeting. The way of exercising such rights, which is described in detail in the web page of the Company, is included in the information on the Shareholders' General Meeting that appears in the section "Shareholders and Investors".

Other matters:

(i) All these measures are compatible with the observance of the corporate obligations that binds the company and they fully guarantee the exercise of the voting rights of shareholders.

(ii) It is the exclusive responsibility of any shareholder (or the relevant proxyholder), to safeguard the key or identifying code required to access and use the online attendance service. In cases of corporate bodies, they shall have to notify any modification or revocation of the powers held by its representative and, accordingly, the company rejects any responsibility until said notification is made.

(iii) TUBACEX S.A. reserves the right to modify, discontinue, cancel or restrict the ways to attend the meeting online whenever it is required or compelled to do so by technical or safety reasons, and it shall not be held accountable for any damages that may be suffered by any shareholder arising from any breakdowns, blackouts, failures in the connection or any other similar contingencies beyond the control of the Company, that would hinder or prevent the use of the services to attend the General Meeting online.

(iv) **In the light of previous events, the General Meeting is expected to be held at the second call.**

RIGHT TO ATTEND, GIVE PROXIES AND VOTE REMOTELY

### **Right to attend**

In accordance with the provisions of the Articles of Association and of the Regulation of the Shareholders' General Meeting, the General Meeting may be attended by shareholders who

had their shares registered in the relevant Registry at least five days before the date on which such Meeting is held.

#### *Prior registration*

Any shareholder who wishes to attend the General Meeting online may register to do so from 12:30 CET on 17 June 2021 to 12:30 CET on 21 June 2021, by clicking the link 2021 Annual Shareholders' Meeting available in the web page of the Company ([www.tubacex.com](http://www.tubacex.com)), in the subsection Annual Shareholders' Meeting of the section Investors & Shareholders. After said time, no prior registration for exercising the right to attend the meeting online shall be accepted.

Said prior registration shall be made through any of the following means: (i) Electronic National Identity Card or (ii) recognized or advanced electronic signature, based on an electronic certificate recognized and in force, issued by the Spanish Public Entity for Certifications (CERES), an entity controlled by Fábrica Nacional de Moneda y Timbre (the Spanish official mint) or equivalent. The Company may set up additional means of identification to establish the identity of the shareholder in a proper way.

Once a shareholder has been pre-registered in accordance with the abovementioned methods and within the set time limits, said shareholder shall be entitled to attend and cast a vote at the Shareholders' Annual General Meeting, through the electronic online means, by establishing the relevant connection on the date on which the Meeting is held.

From the closing time for registration for the Meeting to the time on which the connection to attend the General Meeting online is enabled, the Company shall verify the status as shareholders of those registered to attend the Meeting. Online attendance shall be subject to a satisfactory verification that any attendee had the shares registered in the relevant securities registry at least five days before the date on which the Shareholders Annual General Meeting is to be held.

Once a shareholder has been registered in accordance with the abovementioned methods and within the set time limits, and once the status as shareholder is verified, said shareholder shall be entitled to attend, speak and cast a vote at the Shareholders' Annual General Meeting, through the electronic online means, by establishing the relevant connection on the date on which the Meeting is held, in accordance with the provisions of the following section.

Online remote attendance by a Shareholder shall be tantamount to attendance in person to the General Meeting.

In the event that the person who was going to attend telematically, had delegations conferred in their favor, they must make their prior registration by sending, before June 21, 2021 at 12:30 CET, the document through which the representation, as well as the rest of the supporting documentation to the email of the Company ([juntageneral@tubacex.com](mailto:juntageneral@tubacex.com)) or by postal correspondence addressed to the Company - for the attention of the Secretary of the Board of Directors (ref. Ordinary General Meeting 2021) - to its offices in Derio (Bizkaia) in the Bizkaia Science and Technology Park, Ibaizabal bidea building 702- 1st floor, ZIP: 48160. The representative will be validly registered and may connect to the Ordinary General Meeting, as indicated in the following section, when the Company confirms the validity of the corresponding representation.

#### *Connection and casting of votes*

A shareholder who has been pre-registered and a proxyholder whose proxy had been given by the shareholder in accordance with the established method, shall be able to connect to the Shareholders' Annual General Meeting through the web page of the Company ([www.tubacex.com](http://www.tubacex.com)) from 11:00 CET and 12:15 CET on 23 June 2021. If, as expected, the General Meeting is not quorate on first call, they may connect the next day, on 24 June 2021, in

the same way and during the same time span. After the time limit established, no further connections shall be allowed. Shareholders who, having pre-registered to attend the meeting, do not later connect to the meeting shall not be deemed to have attended the meeting. Once connected, shareholders may cast a vote on the proposals until the voting is finished. Online attendance by a shareholder or a proxyholder shall be tantamount to attendance in person, and it shall render null and void any previous vote or proxy cast or given by any other means.

#### *Speeches, proposals and requests for information*

Shareholders or proxyholders may request the floor at the Shareholders Annual General Meeting, and they may also ask questions and make proposals in accordance with the provisions of the Regulation of the Shareholders' General Meeting. To that end, their requests, proposals and questions shall have to be submitted to the Company, in writing and in the terms established at the web site, from 11:00 CET and 12:00 CET on 23 June 2021 and, where applicable, on 24 June 2021. The Secretary shall read the speeches and requests submitted by the Shareholders in the speaking time allowed thereto, and they shall be included in the Minutes of Meeting only where it is expressly requested. Requests for information or explanations made while the meeting is held shall be responded in writing within a seven-day term, although nothing prevents that they may be responded during the meeting, where possible.

#### **Proxies**

In accordance with the provisions of the Law, with the Articles of Association and with the Regulation of the General Meeting, any shareholder entitled to attend the Meeting may be represented thereat by another shareholder, provided the requirements and formal requisites established in the law are met, including the provisions set forth in the web page of the company [www.tubacex.com](http://www.tubacex.com) for proxyholders attending online.

The proxy, and the remaining supporting documents, shall have to be submitted to the email address of the Company ([juntageneral@tubacex.com](mailto:juntageneral@tubacex.com)), or to the address of the Company, through postal service, by means of a letter sent for the attention of the Secretary of the Board of Directors (ref. Junta General Ordinaria 2021)- to the Company offices in Derio (Biscay), at the Bizkaia Science and Technology Park, Ibaizabal bidea edificio 702- 1st floor, Postal code: 48160.

#### **Right to vote remotely**

In accordance with the provisions of the Law, with the Articles of Association and with the Regulation of the General Meeting, any shareholder may cast a vote remotely through the means provided in the regulations to such end, by sending to the Company, in compliance with the requirements and through the means set forth in the web page of the Company [www.tubacex.com](http://www.tubacex.com), the remote vote card available for shareholders at said web page. Remote votes shall have to have been notified to the Company at least 24 hours before the time set forth holding the meeting.

The document through which the right to vote remotely is exercised, and the remaining supporting documents, shall have to be submitted to the email address of the Company ([juntageneral@tubacex.com](mailto:juntageneral@tubacex.com)), or to the address of the Company, through postal service, by means of a letter sent for the attention of the Secretary of the Board of Directors (ref. Junta General Ordinaria 2021)- to the Company offices in Derio (Biscay), at the Bizkaia Science and Technology Park, Ibaizabal bidea edificio 702- 1st floor, Postal code: 48160.

#### **Further information**

Shareholders who need further information on giving proxies, casting a vote remotely and attending on line the General Meeting may access [juntageneral@tubacex.com](mailto:juntageneral@tubacex.com) or call the phone number +34 94 6719300.

## PERSONAL DATA PROTECTION

Any personal data provided by shareholders to TUBACEX S.A. in order to exercise their rights to attend, give proxies and cast votes at the Shareholders' General Meeting, or that is provided to those ends by the entities in which said shareholders have their shares deposited, shall be treated in accordance with the legal provisions on data protection currently in force, for the purpose of enabling the establishment, evolution, fulfillment and monitoring of the shareholding relationship and the compliance with any relevant legal obligations, as well as for managing the calling and holding of the Shareholders' General Meeting.

Likewise, shareholders are kindly reminded that they may exercise any of the rights afforded to them by the data protection legislation by addressing the relevant request to the e-mail address [gopr@tubacex.com](mailto:gopr@tubacex.com) and attaching thereto a copy of their official identity card.

In Llodio (Alava), on 29th April 2021.  
THE SECRETARY OF THE BOARD OF DIRECTORS  
Maider Cuadra Etxebarrena

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.