



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSALS RELATED TO FIRST,  
SECOND, THIRD, FOURTH AND FIFTH ITEMS  
OF THE AGENDA**

**ONE.**            **Analysis and approval, as appropriate, of the Annual Financial Statements of Global Dominion Access, S.A., and the Annual Financial Statements of its consolidated group of companies, for financial year 2021.**

Approve the Company's Annual Financial Statements (balance, profit and loss account, cash flow statement and statement on changes in net equity and report) as well as the corporate management performance corresponding to the financial year ended 31st December 2021. Approve the consolidated Group's Annual Financial Statements for the same period.

**TWO.**            **Approval of the Board of Directors performance**

Approve management by the Board of Directors of the Company during the financial year ended 31st December 2021.

**THREE.**        **Approval of the proposal for the application of profit corresponding to the financial year of 2021.**

Approve the proposed application of the result for the financial year ended 31 December 2021, as follows:

	<i>Thousands of EUR (*)</i>
- Legal reserve	1,496
- Voluntary reserves	13,460
<b>TOTAL COMPANY PROFIT</b>	<b>14,956</b>
<b>CONSOLIDATED GROUP PROFIT &amp; LOSS (EUR thousands)</b>	<b>42,219</b>



**FOUR. Analysis and approval of the consolidated non-financial information statement of Global Dominion Access, S.A. and its subsidiaries for the financial year 2021.**

To approve the consolidated statement of non-financial information for the year ended 31st December 2021, which is an integral part of the consolidated management report for the aforementioned financial year.

**FIVE. Approval of the distribution of unrestricted reserves**

- 5.1 It is agreed to transfer the amount of EUR 20,000 thousand from the account corresponding to the "*Share premium*" reserve available to the "*Voluntary reserves*" account for the amount of EUR 11,846 thousand and to the "*Merger reserves*" account for the amount of EUR 8,154 thousand; so that the balance of "*Merger reserves*" is cancelled and the balance of "*Voluntary reserves*" amounts to EUR 17,165 thousand.
- 5.2 It is hereby agreed to distribute a final gross dividend of EUR 0.08757 per share in the Company with entitlement to receive it (the maximum gross amount to be distributed will be EUR 14,073 thousand, if all the Company's common shares were distributed). The distribution will be carried out on 6th July 2022 through the entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear).



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
SIX OF THE AGENDA**

- SIX:**            **Render null and void the Authorisation granted by the General Shareholders Meeting of 13th April 2021 authorising the Board of Directors to proceed with the derivative acquisition of own shares, either directly or through the Group's companies, in compliance with articles 146 and 509 of the Corporate Enterprise Act; reduction in share capital in order to redeem own shares, by delegating the powers required to do so to the Board of Directors.**
1.     Render null and void the resolution adopted in the General Shareholders' Meeting on 13 April 2021, regarding uncompleted arrangements, and authorize the Company so that, directly or through any of its subsidiaries, and for a maximum period of five (5) years as from the date of this General Shareholders' Meeting, it may buyback, at any time and as many times as is deemed fit, shares in Global Dominion Access, S.A. through any means permitted by law, including at the expense of profits for the period or unrestricted reserves, all in compliance with Article 146 and concordant provisions of the Corporate Enterprise Act.
  2.     Render null and void the agreement adopted in the General Shareholders' Meeting of 13th April 2021 regarding non executed arrangements; authorize the Company to sell to any third parties or to subsequently redeem any treasury stock buyback by virtue of this authorization or prior authorizations granted by previous General Shareholders' Meeting, all pursuant to Article 146 and concordant provisions of the Corporate Enterprise Act; and delegate to the Board of Directors the approval and terms of the performance of selling agreements of the treasury shares held by the Company from time to time.
  3.     Approve the terms of these acquisitions, which shall be as follows:
    - (a)     The face value of the shares acquired directly or indirectly, added to the shares already held by the acquiring company and its subsidiaries and, if applicable, the parent company and its subsidiaries, may not exceed ten percent (10%) of the share capital of Global Dominion Access, S.A., observing in any event the restrictions imposed on the acquisition of treasury shares by the regulatory



authorities of the market in which Global Dominion Access, S.A.'s stock is listed.

- (b) The acquisition, including any shares that the company, or a person acting in his or her own name but on the account of the company, has previously acquired and holds, does not cause equity to fall below the amount of share capital plus reserves restricted by law or by the articles of association. To this end, equity shall mean the amount classed as such in accordance with the criteria followed to prepare the Annual Financial Statements, less the amount of profits taken directly to equity, plus the amount of issued uncalled capital and the face value and share premiums of issued capital recognised as liabilities in the accounts.
  - (c) The acquisition price must not be below the face value or ten percent (10%) above the stock price of the shares at the acquisition date or, in the case of derivatives, at the date of the contract giving rise to the acquisition. Treasury shares acquisitions shall comply with the rules and practices of stock markets.
  - (d) A restricted reserve must be recognised in net worth equivalent to the amount of the treasury shares carried as assets. This reserve must remain in equity until the shares are sold.
- 4. Expressly authorise that the shares acquired by Global Dominion Access, S.A. - directly or via its subsidiaries under this authorization - may be handed over fully or partially to the company's workers, employees or administrators, where there is a recognised right, either directly or as a result of the exercise of options held by them, for the purposes of the final paragraph of Article 146, subsection 1(a) of the Spanish Companies Law.
  - 5. Reduce share capital in order to redeem treasury shares of Global Dominion Access, S.A. that may be recognised in its balance sheet, charged to profits or unrestricted reserves and in the amount deemed necessary or advisable from time to time, up to the maximum amount of the treasury shares held from time to time.
  - 6. Delegate to the Board of Directors the implementation of the aforesaid capital reduction resolution, on one or more occasions and within a maximum period of five (5) years as from the date of this General Shareholders' Meeting, including any formal arrangements, proceedings and authorizations that may be necessary or required by the Corporate Enterprise Act and other applicable regulations. In particular, the Board of Directors shall be authorized so that, within the period and limits indicated for such implementation, it may determine the date or dates of the specific capital reduction or reductions and their timing and advisability, taking into account market conditions, the stock price, the Company's financial and economic situation, its cash resources, reserves and evolution, and any other aspect that may influence the decision; specify the amount of the capital reduction; determine the destination of the amount, whether a restricted reserve or unrestricted reserves, providing guarantees, if applicable, and fulfilling legal requirements; adapt Article 6 of the By-laws to reflect the new share capital figure; request the delisting of the redeemed shares and, in general, adopt any resolutions that



may be necessary for the purposes of the redemption and resulting capital reduction, designating the persons who may take part in their formalisation.

It should be noted that the Directors have prepared a supporting report for the proposal presented herein.



**REPORT PRESENTED BY THE BOARD OF DIRECTORS OF GLOBAL DOMINION ACCESS, S.A. FOR THE PURPOSES SET OUT IN ARTICLE 286 OF THE CORPORATE ENTERPRISES ACT IN RELATION TO THE AGREEMENT REFERRED TO IN ITEM SIX OF THE AGENDA OF THE ANNUAL GENERAL MEETING**

**1. BACKGROUND**

The Board of Directors of Global Dominion Access, S.A. (the "**Company**") has agreed to subject to the consideration of the Company's General Meeting (the "**General Meeting**"), as item six on the agenda of its forthcoming annual meeting, authorisation for the Board of Directors to proceed with the derivative acquisition of treasury shares, directly or through group companies, in accordance with articles 146 and 509 of the Consolidated Text of the Corporate Enterprises Act approved by Royal Legislative Decree 1/2010, of 2nd July (the "**Corporate Enterprises Act**") - waiving the authorisation granted by the General Meeting on 13th April 2021 - including the reduction of share capital to redeem treasury shares, delegating to the Board any necessary powers for its execution.

**2. REPORT PURPOSE**

Among other requirements, article 286 of the Corporate Enterprise Act requires that for the valid adoption of an agreement to amend the articles of association, the directors draw up a written report supporting the amendment, that together with the full text of the proposed amendment, must be made available to all shareholders in the time and form set forth in the aforementioned provision. Article 318 of the Corporate Enterprise Act establishes that the reduction of share capital must be agreed by the General Meeting in accordance with the amendment requirements for the Articles of Association.

The purpose of this report is to comply with the provisions laid down in the aforementioned regulations, in relation to item fifteen of the agenda submitted to the General Meeting for approval.

**3. SUBSTANTIATION OF THE PROPOSAL**

Articles 144 et seq. of the Corporate Enterprise Act, regulating the business regime on own shares, allow for the derivative acquisition of shares in compliance with, among other requirements, those resulting from article 146 of the Corporate Enterprise Act. To such effect, it is proposed to the General Meeting the adoption of a resolution that, leaving without effect the resolution adopted by the General Meeting on 13th April 2021, grants authorisation with the requirements and limits established in the Corporate Enterprises Act so that the Company (either directly or through its Group's companies) may acquire its own shares, or in the second case, shares issued by the parent company.

However, following the derivative acquisition of treasury shares, there are different mechanisms set forth in the Corporate Enterprises Act to reduce or eliminate the Company's treasury shares that have been acquired. Thus, the aforementioned shares may be redeemed or sold on the

market. In the event of a company with securities admitted to trading on a secondary market, it is impossible to determine beforehand the suitability of the procedure which, in the interest of the Company and at the right time, may be appropriate to use for the aforementioned purpose of reducing or eliminating the treasury shares acquired. It is not possible to foresee the market conditions at any given time, which could be favourable or unfavourable towards a single previously-established procedure. For this reason, it is considered appropriate that the Company's Board of Directors assesses the circumstances prevailing at any given time and then decides on the most suitable system.

In the event of a decision to redeem the treasury shares acquired being made, this would lead to the need for reaching an agreement to reduce the share capital. However, since the assessment of the advisability and opportunity of a financial operation of such characteristics must be adopted on the basis of market circumstances at any given time, this requires - in the opinion of this Board of Directors - proposing to the General Meeting the adoption of an agreement to reduce the share capital, delegating to the Board of Directors itself any necessary powers for its execution, which include the determination of the amount of the capital reduction and whether this amount is to be allocated either to a restricted reserve or to an unrestricted reserve, in which case the requirements established by the Corporate Enterprises Act for secure creditors must naturally be met. In sum, the purpose of this agreement to reduce the share capital is to provide the Company with a suitable instrument in its own interests and that of its shareholders

#### **4. FULL TEXT OF THE PROPOSED AGREEMENT TO BE SUBMITTED TO THE GENERAL MEETING**

The full text of the proposed agreement to be submitted to the General Meeting for approval is the following:

**“SIX. *Render null and void the Authorisation granted by the General Shareholders Meeting of 13th April 2021 authorising the Board of Directors to proceed with the derivative acquisition of own shares, either directly or through the Group's companies, in compliance with articles 146 and 509 of the Corporate Enterprise Act; reduction in share capital in order to redeem own shares, by delegating the powers required to do so to the Board of Directors.***

1. *Render null and void the resolution adopted in the General Shareholders' Meeting on 13 April 2021, regarding uncompleted arrangements, and authorize the Company so that, directly or through any of its subsidiaries, and for a maximum period of five (5) years as from the date of this General Shareholders' Meeting, it may buyback, at any time and as many times as is deemed fit, shares in Global Dominion Access, S.A. through any means permitted by law, including at the expense of profits for the period or unrestricted reserves, all in compliance with Article 146 and concordant provisions of the Corporate Enterprise Act.*
2. *Render null and void the agreement adopted in the General Shareholders' Meeting of 13th April 2021 regarding non executed arrangements; authorize the Company to sell to any third parties or to subsequently redeem any treasury stock buyback by virtue of*

*this authorization or prior authorizations granted by previous General Shareholders' Meeting, all pursuant to Article 146 and concordant provisions of the Corporate Enterprise Act; and delegate to the Board of Directors the approval and terms of the performance of selling agreements of the treasury shares held by the Company from time to time.*

3. *Approve the terms of these acquisitions, which shall be as follows:*
  - (a) *The face value of the shares acquired directly or indirectly, added to the shares already held by the acquiring company and its subsidiaries and, if applicable, the parent company and its subsidiaries, may not exceed ten percent (10%) of the share capital of Global Dominion Access, S.A., observing in any event the restrictions imposed on the acquisition of treasury shares by the regulatory authorities of the market in which Global Dominion Access, S.A.'s stock is listed.*
  - (b) *The acquisition, including any shares that the company, or a person acting in his or her own name but on the account of the company, has previously acquired and holds, does not cause equity to fall below the amount of share capital plus reserves restricted by law or by the articles of association. To this end, equity shall mean the amount classed as such in accordance with the criteria followed to prepare the Annual Financial Statements, less the amount of profits taken directly to equity, plus the amount of issued uncalled capital and the face value and share premiums of issued capital recognised as liabilities in the accounts.*
  - (c) *The acquisition price must not be below the face value or ten percent (10%) above the stock price of the shares at the acquisition date or, in the case of derivatives, at the date of the contract giving rise to the acquisition. Treasury shares acquisitions shall comply with the rules and practices of stock markets.*
  - (d) *A restricted reserve must be recognised in net worth equivalent to the amount of the treasury shares carried as assets. This reserve must remain in equity until the shares are sold.*
4. *Expressly authorise that the shares acquired by Global Dominion Access, S.A. - directly or via its subsidiaries under this authorization - may be handed over fully or partially to the company's workers, employees or administrators, where there is a recognised right, either directly or as a result of the exercise of options held by them, for the purposes of the final paragraph of Article 146, subsection 1(a) of the Spanish Companies Law.*
5. *Reduce share capital in order to redeem treasury shares of Global Dominion Access, S.A. that may be recognised in its balance sheet, charged to profits or unrestricted reserves and in the amount deemed necessary or advisable from time to time, up to the maximum amount of the treasury shares held from time to time.*
6. *Delegate to the Board of Directors the implementation of the aforesaid capital reduction resolution, on one or more occasions and within a maximum period of five (5) years as*





*from the date of this General Shareholders' Meeting, including any formal arrangements, proceedings and authorizations that may be necessary or required by the Corporate Enterprise Act and other applicable regulations. In particular, the Board of Directors shall be authorized so that, within the period and limits indicated for such implementation, it may determine the date or dates of the specific capital reduction or reductions and their timing and advisability, taking into account market conditions, the stock price, the Company's financial and economic situation, its cash resources, reserves and evolution, and any other aspect that may influence the decision; specify the amount of the capital reduction; determine the destination of the amount, whether a restricted reserve or unrestricted reserves, providing guarantees, if applicable, and fulfilling legal requirements; adapt Article 6 of the By-laws to reflect the new share capital figure; request the delisting of the redeemed shares and, in general, adopt any resolutions that may be necessary for the purposes of the redemption and resulting capital reduction, designating the persons who may take part in their formalisation.*

*It should be noted that the Directors have prepared a supporting report for the proposal presented herein."*

## **5. REPORT DRAFTING AND PUBLICATION**

This report was drawn up and approved unanimously by the Board of Directors at its meeting held on 6th April 2022, and shall be made available to the public (and in particular, to the Company's shareholders in the forthcoming Annual General Meeting) through publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms and conditions.

**Bilbao, 6th April 2022**



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
SEVEN OF THE AGENDA**

**SEVEN. Extension or appointment of the accounts auditors of the Company and its consolidated group.**

To appoint PricewaterhouseCoopers Auditores, S.L., with registered office at Plaza de Euskadi, 5 - 10ª planta, 48009 Bilbao (Bizkaia), registered in the Mercantile Register of Madrid on page 87250-1, folio 75, volume 9267, book 8054, section 3 and in the Official Register of Auditors under number S-0242, as auditors of the accounts of the Company and its consolidated group of companies for the financial year ending 31st December 2022.

To authorise the Board of Directors to enter into the corresponding service leasing contract with the aforementioned entity, for the aforementioned term, and subject to the following conditions: a) the remuneration of the auditors shall be fixed according to the number of hours required to perform the audit, applying the hourly rates generally in force for the financial year in which the audit services are provided; and b) the aforementioned contract establishes the Company will be entitled to freely terminate it in advance at any time during its term, without having to communicate the just cause for revocation of the appointment in accordance with the provisions of article 264.3 of the Corporate Enterprises Act, to PricewaterhouseCoopers Auditores, S.L., and, in the event of such communication taking place, the aforementioned audit firm may not contest it.

It is hereby noted for the record that this proposal was the object of a favourable report from the Audit and Compliance Committee.



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
EIGHT OF THE AGENDA**

**EIGHT.           Setting of the maximum remuneration sum for directors in their capacity as such for the current financial year.**

Section 3 of the directors' remuneration policy in force for the period 2020-2022 - as approved by the General Meeting at its annual meeting held on 6th May 2020- (the "**Remuneration Policy 2020-2022**") establishes for the directors in their capacity as such a fixed annual allowance, which shall be payable in the manner provided for in the aforementioned section. In this regard, to set the maximum aggregate amount of such remuneration for the year ended 31st December 2022 at EUR 950 thousand.

Pursuant to section 3 of the Remuneration Policy 2020-2022, it is left to the discretion of the Board of Directors to establish the frequency of payment of the annual allowance and, except as provided in this section and in the provisions of article 42 of the Articles of Association, respecting the freedom of configuration reserved by the applicable legislation to the Board of Directors, which shall be responsible for setting the final amount within the approved maximum limit and for distributing it among the directors as it deems most appropriate in accordance with the provisions of the Remuneration Policy 2020-2022.



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
NINE OF THE AGENDA**

**NINE.- Approval of the new directors' remuneration policy.**

Pursuant to article 529 novodecies of the Corporate Enterprises Act, to approve the directors' remuneration policy in force for the period 2023-2025 (the "**Remuneration Policy 2023-2025**"), the full text of which is included in the mandatory report of the Nominations and Remuneration Committee made available to shareholders as part of the documentation related to the Annual General Meeting of Shareholders.

The Remuneration Policy 2023-2025 will apply to the three (3) financial years following the current financial year (i.e. those ending on 31st December 2023, 2024 and 2025) and will therefore be in force from 1st January 2023 to 31st December 2025. The Remuneration Policy 2020-2022 will continue to apply for the period between today's date and 31st December 2022.

**DIRECTORS' REMUNERATION POLICY  
OF GLOBAL DOMINION ACCESS, S.A.  
FOR THE PERIOD 2023-2025**

---

**1. Regulatory framework for the remuneration policy.**

Article 529 novodecies of the Spanish Royal Legislative Decree 1/2010 of 2nd July, approving the revised text of the Corporate Enterprise Act (the "**Corporate Enterprise Act**") states that approving the directors' remuneration policy is the responsibility of the General Shareholders' Meeting, and the Board of Directors must make a reasoned proposal which should be accompanied by a specific report from the Nominations and Remuneration Committee.

Likewise, article 529 novodecies of the Corporate Enterprise Act sets forth that the directors' remuneration policy must be in accordance with the remuneration system provided for in the Articles of Association, which in the case of Global Dominion Access, S.A. (the "**Company**"; and together with its subsidiaries, the "**Group**") is contained in article 42 of the Articles of Association.

**2. Validity of the remuneration policy**

The remuneration policy for Company Directors set out in this document (the "**Policy**") is established for the financial years 2023, 2024 and 2025. Accordingly, it will be effective from 1st January 2023 until 31st December 2025.

As from 1st January 2023, this Policy will replace the Policy approved by the General Meeting in the annual meeting of 6th May 2020 for financial years 2020, 2021 and 2022 (the "**Previous Policy**"). In this regard, it is hereby stated for the record that the Policy does not introduce any changes to the remuneration structure established in the Previous Policy, in view of the acceptance reflected by the voting thereof and the favourable results obtained in the consultative voting subsequently held in connection with the Annual Directors' Remuneration Report.

**3. General principles and bases for the remunerations policy.**

In establishing its remuneration policies, the Company aims to generate value for the Group which the Company leads as a whole, in a sustained manner over time, ensuring transparency and competitiveness in its remuneration policies and conceiving them as a factor shaping the business strategy and the long-term sustainability of the Company and the Group.

Accordingly, the Policy must be appropriate for the circumstances prevailing at any given time, paying special attention to the evolution of regulations, best practices, recommendations and trends - both national and international - in the field of directors' remuneration of listed companies and to prevailing market conditions, while adapting the Company's and its Group's

distinctive features and unique qualities to the context, requirements and conditions of all such circumstances.

Thus, Directors' remuneration **for their role as such** should be sufficient to compensate their dedication, qualifications and responsibility, without compromising their independence.

Directors' remuneration **in exchange for their executive duties** is based on the following principles:

- (i) Reward with a comprehensive offer of monetary elements that recognises and respects the diversity of their needs and expectations related to the professional environment, while at the same time serves as a communication tool for organisational goals and business objectives.
- (ii) Recognise the professional ability to create value in terms of their impact on the Group's results, as well as their skills and personal profile.
- (iii) Foster a culture of commitment to the Group's objectives, where both personal and team contribution is essential.
- (iv) Systematically assess on the basis of standard criteria, their professional development, performance results and degree of adaptation to the competences required from time to time.

#### **4. Policy for Directors' remuneration for their role as such**

The remuneration policy for directors in their capacity as such (except for executive directors) is a fixed annual allowance.

In this regard, for financial year 2023 it is foreseen that: (i) the Chairman (non-executive) of the Board of Directors will receive a fixed annual remuneration of EUR 180 thousand; (ii) independent external directors will receive a fixed annual remuneration of EUR 90 thousand; and (iii) other directors in their capacity as such (except executive directors) will receive a fixed annual remuneration of EUR 60 thousand. For future financial years, the General Shareholders' Meeting shall approve the maximum annual remuneration amount - which shall remain in force as long as it is not modified - subject in any case to the limits set forth in article 42 of the Articles of Association.

The rationale for this form of remuneration is based on the dedication of Directors in their capacity as such to the Company, and their involvement in all the activities of the Company's Board of Directors. It should be noted that the above paragraph takes into account the different dedication of Company Directors, insofar as the Chairman of the Board of Directors and the members of the various committees of the Board of Directors are remunerated in a special way.

It is left to the discretion of the Board of Directors to establish the frequency of payment of the fixed annual allowance. Furthermore, except for the provisions herein and the provisions of article



42 of the Articles of Association regarding the maximum annual amount, the freedom of configuration reserved to the Board of Directors by the applicable legislation and by the Articles of Association is respected.

Notwithstanding the remuneration associated to their status as executives, executive directors shall not receive remuneration as Directors in their capacity as such.

## **5. Directors' remuneration policy for the performance of executive duties.**

The remuneration of executive directors for the performance of executive duties with full dedication shall be similar in structure to the remuneration policy for the Company's senior management and shall comprise the following items:

### **5.1 Fixed remuneration**

This is a contractually determined fixed allowance for the exercise of their executive duties, and they shall not receive any remuneration as a result of their status as Directors as such.

### **5.2 Variable remuneration**

It must represent a relevant part of the total remuneration and be linked to the achievement of pre-set, specific and quantifiable targets, directly aligned with the creation of value for the shareholders, within different time frames.

The aim is to balance the short and long-term interests of the Company and its shareholders, providing incentives for the CEO to meet the targets foreseen for the financial year, and to comply with the Strategic Plan in force from time to time, thereby aligning not only short-term but also long-term goals, values and interests, and eliminating any conflicts of interest or opposing interests, while reducing short-term risks in decision-making.

#### *5.2.1 Annual variable remuneration*

The annual variable remuneration may consist of an amount up to the total fixed remuneration.

The annual variable remuneration takes into consideration contributions towards achieving pre-established, specific and quantifiable goals, related to economic-financial, efficiency and growth variables, as well as quality and safety issues, being directly related to achieving the planned goals.

The targets established for the CEO will take into account the EBITDA or any other indicators and weightings defined by the Board of Directors, upon at the Nominations and Remuneration Committee's proposal, based on the budget of the Company and its Group for each financial year as approved by the Board of Directors. Consequently, receiving the annual variable remuneration shall depend on the degree of compliance with such objectives, according to the criteria established by the Board of Directors, at the proposal of the Nominations and Remuneration Committee.

At the end of the financial year in question, the Nominations and Remuneration Committee shall be responsible for informing the Board of Directors of the annual variable remuneration amount which applies to the CEO in each financial year, in accordance with the aforementioned criteria and based on the degree of compliance with the targets established.

#### *5.2.2 Long-term variable remuneration*

The CEO will receive long-term variable remuneration based on the stock price evolution (the "Incentive"). The Incentive will be based on the increase in value of the shares of Global Dominion Access, S.A. as approved by the General Shareholders' Meeting of the Company and set out in the terms and conditions of the relevant agreement.

The Incentive shall have as guiding principles: the search for a greater alignment of the CEO's interests with those of the shareholders'; the encouragement to achieve financial targets in a sustainable way; and sharing the Company's value creation with the CEO in his capacity as executive director.

### **5.3 Exceptional remunerations**

In the case of exceptional operations, the Board of Directors may establish remuneration linked to specific and pre-set targets that encourage the achievement of targets linked to such exceptional operations. Likewise, the Board of Directors may exceptionally establish remuneration in consideration of exceptional achievements that have made a significant contribution to the Company's results.

### **5.4 Social welfare and benefits**

Moreover, the CEO will be entitled to benefits in terms of social welfare allowances to supplement Social Security protection measures: group savings scheme, pension plan and/or life insurance.

#### *5.5 Compensation in particular cases*

Any contract subscribed with executive directors to be approved by the Board of Directors shall contain: not only (i) compensation or recognition of accrued remuneration in the event of dismissal, resignation or other means of termination of the contractual relationship with the company in certain substantiated cases; (ii) but also compensation in relation to the existence of post-contractual non-competition periods, all under normal market terms.

### **6. Other considerations.**

The Company has taken out and pays the global premium corresponding to a civil liability insurance policy for the directors and executives of the Company and of most of the companies which are part of its Group, which therefore, also covers all directors, including executive directors, for any liability claim that may be brought against them as a result of the performance of activities inherent to their roles.





## **7. Policy implementation and review**

In general, the Board of Directors shall be responsible for applying and reviewing the Policy provisions, in collaboration with the Nominations and Remuneration Committee and without prejudice to the necessary participation of the latter in all those aspects that fall within its competence under the framework of competence established in the applicable legislation and the Articles of Association regarding remuneration, in the concept so provided.

In the context of the Policy implementation and review and in particular, concerning the participation of directors (as members of the Board of Directors or of the Nominations and Remuneration Committee) in deliberations and decision-making, the provisions generally established in the applicable legislation and the Articles of Association regarding conflicts of interest will apply.

## **8. Policy drafting, report and approval**

The Policy is based on the proposal drawn up by the Nominations and Remuneration Committee together with the Board of Directors. In this regard, at its meeting of 6th April 2022, the Nominations and Remuneration Committee issued the relevant mandatory report pursuant to the provisions of section 4 of article 529 novodecies of the Corporate Enterprise Act. On the other hand, the Board of Directors drafted the Policy at its meeting of 6th April 2022, for the purpose of proposing its discussion and, if appropriate, approval to the General Meeting separately as part of the annual meeting agenda to be held on 10th May 2022 on first call and, if appropriate, on the following day, on second call.

## **9. Publicity.**

The Policy, together with the date and result of the vote whereby it is approved, will be accessible on the Company's website free of charge as soon as it is approved and at least while it is applicable.

**REPORT ISSUED BY THE NOMINATIONS AND REMUNERATION COMMITTEE OF GLOBAL DOMINION ACCESS, S.A. (THE "COMMITTEE" AND THE "COMPANY") IN RELATION TO A NEW DIRECTORS' REMUNERATION POLICY TO BE APPROVED BY THE GENERAL SHAREHOLDERS' MEETING.**

**1. PURPOSE OF THIS REPORT**

This report (the "**Report**") is issued by the Committee pursuant to and for the purpose of the provisions of article 529 novodecies of Royal Legislative Decree 1/2010 of 2nd July, approving the revised text of the **Corporate Enterprise Act** (the "Corporate Enterprise Act") and articles 17.3(vii) and 17.4(v)(b) of the Regulations of the Company's Board of Directors, whereby the Nominations and Remuneration Committee is responsible for proposing to the Board of Directors the remuneration policy for the members of the Board of Directors, and for reviewing it periodically, proposing its modification and update to the Board of Directors for submission to the General Shareholders' Meeting.

**2. CONTEXT OF THE PROPOSAL**

- 2.1 The prior Directors' Remuneration Policy - approved for the period from 2020 to 2022 (both inclusive) - (the "**Previous Directors' Remuneration Policy**") will expire on 31st December 2022, and the new directors' remuneration policy - i.e. the policy resulting applicable to the following three (3) financial years at most - must be approved prior to that date in accordance with the provisions of section 529 novodecies of the Spanish Corporate Enterprise Act.
- 2.2 Thus, since the effective term of the previous Directors' Remuneration Policy is coming to an end, the Committee has submitted to the Board of Directors today its proposal for a new Directors' Remuneration Policy for the period from 2023 to 2025 (both inclusive) (the "**New Directors' Remuneration Policy**"), which is attached as **Appendix 1**. In the event of a favourable resolution by the Board of Directors, the New Directors' Remuneration Policy must be submitted for approval by the General Meeting at the next annual meeting to be held, in accordance with the applicable legal and statutory provisions.
- 2.3 The Committee considers that the previous Directors' Remuneration Policy complied with the fundamental principle that must underlie the remuneration architecture of organisations, which is none other than the principle set out in recommendation 56 of the Good Governance Code of Listed Companies, which states that directors' remuneration should be sufficient to attract and retain directors with the desired profile and to reward the dedication, qualifications and responsibility required by the post, but not so high as to compromise the independence of judgement of non-executive directors.
- 2.4 In this regard, the New Directors' Remuneration Policy is based on the essential idea of continuity with respect to the previous Directors' Remuneration Policy, maintaining the



established remuneration architecture. This is reinforced both by the acceptance it received when it was approved and by the favourable results obtained in the consultative voting subsequently held in relation to the Annual Directors' Remuneration Report; as well as by good performance in its role as a value-generating agent for the whole business group led by the Company and, therefore, for its shareholders.

- 2.5 In view of this continuity, the Committee considers it is not necessary to submit itself to the option provided for in article 529 novodecies regarding the deployment of effects from the date of approval, so that the previous Directors' Remuneration Policy may expire on the date expected and the new Directors' Remuneration Policy may become effective from 1st January 2023.

### **3. THE COMMITTEE'S PROPOSAL**

The Committee proposes to the Board of Directors that the New Directors' Remuneration be submitted for approval by the General Meeting of Shareholders in its forthcoming annual meeting, reporting favourably on its approval.

### **5. ADVERTISING**

This Report will be made available to the Company shareholders by publication on the Company's website as from the date of the call of the Annual General Meeting.

**In Bilbao, on 6th April 2022.**



**Appendix 1**

*[Continues on the next page]*

**DIRECTORS' REMUNERATION POLICY  
OF GLOBAL DOMINION ACCESS, S.A.  
FOR THE PERIOD 2023-2025**

---

**4. Regulatory framework for the remuneration policy.**

Article 529 novodecies of the Spanish Royal Legislative Decree 1/2010 of 2nd July, approving the revised text of the Corporate Enterprise Act (the "**Corporate Enterprise Act**") states that approving the directors' remuneration policy is the responsibility of the General Shareholders' Meeting, and the Board of Directors must make a reasoned proposal which should be accompanied by a specific report from the Nominations and Remuneration Committee.

Likewise, article 529 novodecies of the Corporate Enterprise Act sets forth that the directors' remuneration policy must be in accordance with the remuneration system provided for in the Articles of Association, which in the case of Global Dominion Access, S.A. (the "**Company**"; and together with its subsidiaries, the "**Group**") is contained in article 42 of the Articles of Association.

**5. Validity of the remuneration policy**

The remuneration policy for Company Directors set out in this document (the "**Policy**") is established for the financial years 2023, 2024 and 2025. Accordingly, it will be effective from 1st January 2023 until 31st December 2025.

As from 1st January 2023, this Policy will replace the Policy approved by the General Meeting in the annual meeting of 6th May 2020 for financial years 2020, 2021 and 2022 (the "**Previous Policy**"). In this regard, it is hereby stated for the record that the Policy does not introduce any changes to the remuneration structure established in the Previous Policy, in view of the acceptance thereof when it was voted and the favourable results obtained in the consultative voting subsequently held in connection with the Annual Directors' Remuneration Report.

**6. General principles and bases for the remunerations policy.**

In establishing its remuneration policies, the Company aims to generate value for the Group as a whole, which is led by the Company in a sustained manner over time, ensuring transparency and competitiveness in its remuneration policies and conceiving them as a factor shaping the business strategy and the long-term sustainability of the Company and the Group.

Accordingly, the Policy must be appropriate for the circumstances prevailing at any given time, paying special attention to the evolution of regulations, best practices, recommendations and trends - both national and international - in the field of directors' remuneration of listed companies and to prevailing market conditions, while adapting the Company's and its Group's

distinctive features and unique qualities to the context, requirements and conditions of all such circumstances.

Thus, Directors' remuneration **for their role as such** should be sufficient to compensate their dedication, qualifications and responsibility, without compromising their independence.

Directors' remuneration **in exchange for their executive duties** is based on the following principles:

- (i) Reward with a comprehensive offer of monetary elements that recognises and respects the diversity of their needs and expectations related to the professional environment, while at the same time serves as a communication tool for organisational goals and business objectives.
- (ii) Recognise the professional ability to create value in terms of their impact on the Group's results, as well as their skills and personal profile.
- (iii) Foster a culture of commitment to the Group's objectives, where both personal and team contribution is essential.
- (iv) Systematically assess on the basis of standard criteria, their professional development, performance results and degree of adaptation to the competences required from time to time.

#### **4. Policy for Directors' remuneration for their role as such**

The remuneration policy for directors in their capacity as such (except for executive directors) is a fixed annual allowance.

In this regard, for financial year 2023 it is foreseen that: (i) the Chairman (non-executive) of the Board of Directors will receive a fixed annual remuneration of EUR 180 thousand; (ii) independent external directors will receive a fixed annual remuneration of EUR 90 thousand; and (iii) other directors in their capacity as such (except executive directors) will receive a fixed annual remuneration of EUR 60 thousand. For future financial years, the General Shareholders' Meeting shall approve the maximum annual remuneration amount - which shall remain in force as long as it is not modified - subject in any case to the limits set forth in article 42 of the Articles of Association.

The rationale for this form of remuneration is based on the dedication of Directors in their capacity as such to the Company, and their involvement in all the activities of the Company's Board of Directors. It should be noted that the above paragraph takes into account the different dedication of Company Directors, insofar as the Chairman of the Board of Directors and the members of the various committees of the Board of Directors are remunerated in a special way.

It is left to the discretion of the Board of Directors to establish the frequency of payment of the fixed annual allowance. Furthermore, except for the provisions herein and the provisions of article



42 of the Articles of Association regarding the maximum annual amount, the freedom of configuration reserved to the Board of Directors by the applicable legislation and by the Articles of Association is respected.

Notwithstanding the remuneration associated to their status as executives, executive directors shall not receive remuneration as Directors in their capacity as such.

## **5. Directors' remuneration policy for the performance of executive duties.**

The remuneration of executive directors for the performance of executive duties with full dedication shall be similar in structure to the remuneration policy for the Company's senior management and shall comprise the following items:

### **5.1 Fixed remuneration**

This is a contractually determined fixed allowance for the exercise of their executive duties, and they shall not receive any remuneration as a result of their status as Directors as such.

### **5.2 Variable remuneration**

It must represent a relevant part of the total remuneration and be linked to the achievement of pre-set, specific and quantifiable targets, directly aligned with the creation of value for the shareholders, within different time frames.

The aim is to balance the short and long-term interests of the Company and its shareholders, providing incentives for the CEO to meet the targets foreseen for the financial year, and to comply with the Strategic Plan in force from time to time, thereby aligning not only short-term but also long-term goals, values and interests, and eliminating any conflicts of interest or opposing interests, while reducing short-term risks in decision-making.

#### *5.2.1 Annual variable remuneration*

The annual variable remuneration may consist of an amount up to the total fixed remuneration.

The annual variable remuneration takes into consideration contributions towards achieving pre-established, specific and quantifiable goals, related to economic-financial, efficiency and growth variables, as well as quality and safety issues, being directly related to achieving the planned goals.

The targets established for the CEO will take into account the EBITDA or any other indicators and weightings defined by the Board of Directors, upon at the Nominations and Remuneration Committee's proposal, based on the budget of the Company and its Group for each financial year as approved by the Board of Directors. Consequently, receiving the annual variable remuneration shall depend on the degree of compliance with such objectives, according to the criteria established by the Board of Directors, at the proposal of the Nominations and Remuneration Committee.

At the end of the financial year in question, the Nominations and Remuneration Committee shall be responsible for informing the Board of Directors of the annual variable remuneration amount which applies to the CEO in each financial year, in accordance with the aforementioned criteria and based on the degree of compliance with the targets established.

#### *5.2.2 Long-term variable remuneration*

The CEO will receive long-term variable remuneration based on the stock price evolution (the "Incentive"). The Incentive will be based on the increase in value of the shares of Global Dominion Access, S.A. as approved by the General Shareholders' Meeting of the Company and set out in the terms and conditions of the relevant agreement.

The Incentive shall have as guiding principles: the search for a greater alignment of the CEO's interests with those of the shareholders'; the encouragement to achieve financial targets in a sustainable way; and sharing the Company's value creation with the CEO in his capacity as executive director.

### **5.3 Exceptional remunerations**

In the case of exceptional operations, the Board of Directors may establish remuneration linked to specific and pre-set targets that encourage the achievement of targets linked to such exceptional operations. Likewise, the Board of Directors may exceptionally establish remuneration in consideration of exceptional achievements that have made a significant contribution to the Company's results.

### **5.4 Social welfare and benefits**

Moreover, the CEO will be entitled to benefits in terms of social welfare allowances to supplement Social Security protection measures: group savings scheme, pension plan and/or life insurance.

#### *5.5 Compensation in particular cases*

Any contract subscribed with executive directors to be approved by the Board of Directors shall contain: not only (i) compensation or recognition of accrued remuneration in the event of dismissal, resignation or other means of termination of the contractual relationship with the company in certain substantiated cases; (ii) but also compensation in relation to the existence of post-contractual non-competition periods, all under normal market terms.

### **6. Other considerations.**

The Company has taken out and pays the global premium corresponding to a civil liability insurance policy for the directors and executives of the Company and of most of the companies which are part of its Group, which therefore, also covers all directors, including executive directors, for any liability claim that may be brought against them as a result of the performance of activities inherent to their roles.



## **7. Policy implementation and review**

In general, the Board of Directors shall be responsible for applying and reviewing the Policy provisions, in collaboration with the Nominations and Remuneration Committee and without prejudice to the necessary participation of the latter in all those aspects that fall within its competence under the framework of competence established in the applicable legislation and the Articles of Association regarding remuneration, in the concept so provided.

In the context of the Policy implementation and review and in particular, concerning the participation of directors (as members of the Board of Directors or of the Nominations and Remuneration Committee) in deliberations and decision-making, the provisions generally established in the applicable legislation and the Articles of Association regarding conflicts of interest will apply.

## **8. Policy drafting, report and approval**

The Policy is based on the proposal drawn up by the Nominations and Remuneration Committee together with the Board of Directors. In this regard, at its meeting of 6th April 2022, the Nominations and Remuneration Committee issued the relevant mandatory report pursuant to the provisions of section 4 of article 529 novodecies of the Corporate Enterprise Act. On the other hand, the Board of Directors drafted the Policy at its meeting of 6th April 2022, for the purpose of proposing its discussion and, if appropriate, approval to the General Meeting separately as part of the annual meeting agenda to be held on 10th May 2022 on first call and, if appropriate, on the following day, on second call.

## **9. Publicity.**

The Policy, together with the date and result of the vote whereby it is approved, will be accessible on the Company's website free of charge as soon as it is approved and at least while it is applicable.



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
TEN OF THE AGENDA**

**TEN. Approval of a supplementary long-term incentive based on the increase in the value of the shares of Global Dominion Access, S.A. for the Chief Executive Officer and certain executives. Delegation of powers for its development and execution.**

It is agreed to approve a long-term incentive based on the increase in value of the shares of Global Dominion Access, S.A. in favour of the CEO and certain executives, due to their special relationship with the Company (each of them, a "Payee" and the "Incentive"), according to the following basic characteristics:

**I. Target**

The Incentive will consist of assigning a specific number of rights to the Payee, which include the option to receive an extraordinary remuneration based on the increase in value of the same number of shares of Global Dominion Access, S.A. during a specific period of time and taking their listed price as reference. The incentive will be paid in cash.

**II. Payees and number of rights.**

The CEO will be the beneficiary of the Incentive. Likewise, certain executives may be beneficiaries of the Incentive due to their special relationship with the Company, as established by the Board of Directors of the Company, following a report from the Nominations and Remuneration Committee. In all cases, the Incentive will be voluntary for the Payee and may be implemented, in certain cases, via legal entities.

The number of rights shall be assigned by the Board of Directors of the Company, following a report from the Nominations and Remuneration Committee, not only for the CEO but also for the executives who may be entitled as Payees.

Rights will be allocated on an individual basis solely to calculate the Incentive and will not entail the Payee acquiring the condition of shareholder or any other rights associated with that condition.

### III. Determination of the Incentive.

Subject to the fulfilment of the two conditions set out in Section IV, the Payee will be entitled to receive an extraordinary remuneration expressed in Euro (EUR), after calculation of the share value and no later than 31st March 2025, resulting from the application of the following formula:

$$\text{Incentive} = \text{Number of rights} \times (\text{Stock Price} - \text{Initial Value})$$

where

The "*Initial value*" corresponds to EUR 4.56.

"*Stock price*" equals the average listed value of Global Dominion Access, S.A. shares on the Bilbao Stock Exchange (Stock Exchange Interconnection System - Continuous Market or its equivalent which can replace as needed) from 1 October, 2024 to 31 December, 2024.

In the event of publication, the value established by the ministerial order determining the list of securities traded in trading centres with their average trading value corresponding to the fourth quarter shall be taken for the purposes of the income tax returns.

The CEO may decide to bring forward the application of the Incentive by one year, at his/her discretion. In such event, the Stock Price will be calculated for the period from 1st October 2023 to 31st December 2023, and remuneration will be payable no later than 31st March 2024.

If the Stock Price - as defined in the above section (a) - is less than the Initial Value, the Payee will not be entitled to receive any Incentive on the aforementioned date.

### IV. Conditions for the settlement of the Incentive.

The Payee's right to the Incentive cannot be consolidated, neither shall it be automatically renewable.

The Incentive will be paid only once and no later than 31st March 2025 (or for the CEO, no later than 31st March 2024, if he/she decides to bring forward the application of the Incentive by one year, under the terms set forth above), subject to the fulfilment of the following two conditions:

- a) The uninterrupted continuity of the Payee's business or employment relationship with the Global Dominion Access Group from the General Shareholders' Meeting date of authorisation and until 31st December 2024 (inclusive), (or, for the CEO, 31st December 2023, if he/she decides to bring forward the application of the Incentive by one year, under the terms set forth above). Accordingly, should the Payee terminate his/her business or employment relationship or employment with the Global Dominion Access Group before that date, then the right to receive the remuneration referred to in this remuneration proposal shall be understood to be automatically and irrevocably cancelled.



- b) The Nomination and Remuneration Committee's assessment of the personal target for each Payee, within the framework of compliance with Global Dominion Access Group's Strategy Plan.

Notwithstanding the above, whenever the Payee's business or employment relationship is terminated due to:

- (i) decease; or
- (ii) retirement or early retirement, whether at the initiative of the Payee or the Company in the Global Dominion Access Group in which the former is rendering his/her services; or
- (iii) permanent disability of the Payee; or
- (iv) unilateral withdrawal by the Company in the Global Dominion Access Group in which the Beneficiary is rendering his/her services; or
- (v) unfair dismissal, acknowledged as such by the Company in the Global Dominion Access Group in which the Beneficiary is rendering his/her services; in arbitration or declared as such by unappealable judicial decision:

the Payee, or his/her successors, shall receive an early payment, on that termination date, for the amount pending, taking as a reference, mutatis mutandis, the market price of the shares on the termination date.

#### **V. Incentive Formalisation.**

The Board of Directors shall be empowered to sign any contract documents to be executed with the Payee.

#### **VI. Delegation of powers.**

It is also agreed to jointly and severally empower the Board of Directors of the Company, and specifically the Chairman of the Board of Directors and the Chairman of the Nominations and Remuneration Committee, to:

- (i) implement the Incentive and put it into effect, being able to specify and develop as necessary the rules provided herein, the content of the general terms and conditions of the Incentive and any documents of contractual nature to be signed with the Payee or with other third parties, also being able to ratify, as necessary, the actions carried out to date to that effect;
- (ii) negotiate, agree and sign counterparty and liquidity contracts with the financial institutions it freely designates, under the terms and conditions it deems appropriate;
- (iii) adapt the content of the Incentive described above to the circumstances or corporate operations that may occur during its term which may, in its opinion, significantly affect



the objectives and basic conditions initially established, as well as to the legal amendments that may be applicable.



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
ELEVEN OF THE AGENDA**

**ELEVEN. Ratification and appointment of Ms Paula Zalduogui Egaña as member of the Board of Directors of the Company, as proprietary director.**

At the proposal of the Board of Directors, with the favourable report of the Nominations and Remuneration Committee, ratify the appointment by co-option of Ms Paula Zalduogui Egaña made by the Board of Directors on 4th February 2022, and appoint her as a director of the Company for the statutory term of four (4) years coming into effect on the date of adoption of this agreement, with the status of proprietary director.

It is hereby stated that the reports issued by the Nominations and Remuneration Committee and the Board of Directors were made available to the shareholders at the time when the General Shareholders Meeting was convened.



**REPORT PRESENTED BY THE BOARD OF DIRECTORS OF GLOBAL DOMINION ACCESS, S.A. (the "Company") CONCERNING THE PROPOSAL FOR THE RATIFICATION AND RE-APPOINTMENT OF MS. PAULA ZALDUEGUI EGAÑA AS PROPRIETARY DIRECTOR, WHICH IS MADE IN RELATION TO HER (IF APPLICABLE) RATIFICATION AND APPOINTMENT BY THE GENERAL MEETING IN THE FORTHCOMING ANNUAL MEETING.**

**1. REPORT PURPOSE**

This report (the "**Report**") is issued pursuant to and for the purpose of complying with the provisions of article 529 decies of the Spanish Royal Legislative Decree 1/2010 of 2nd July, approving the revised text of the Corporate Enterprise Act (the "**Corporate Enterprise Act**") and articles 22 and 23 of the Board of Directors' Regulations, which establish that the Board of Directors is responsible for making proposals for the appointment of directors (other than independent directors) to be submitted to the Company General Shareholders' Meeting (the "**General Meeting**") for approval.

In this regard, the Report is issued for the purpose of proposing that the General Meeting votes on the ratification and appointment of Ms Paula Zalduegui Egaña (the "**Director**") as proprietary director representing the significant shareholder Elidoza Promoción de Empresas, S.L., in its forthcoming annual meeting.

**2. PROPOSAL AND SUBSTANTIATION OF THE PROPOSAL**

The Director was appointed proprietary director in representation of the significant shareholder Elidoza Promoción de Empresas, S.L. by co-optation on 4th February 2022. This appointment was due to Ms Goizalde Egaña Garitagoitia - proprietary director representing the significant shareholder Elidoza Promoción de Empresas, S.L. - passing away on 21st April 2021.

In order for a new proprietary director appointed by said significant shareholder to occupy the vacant position, the Board of Directors assessed several alternatives put forward by the aforementioned significant shareholder, without losing sight of the proprietary nature of the position, but in the best interests of the Company, which materialised in the appointment by co-optation of the Director, following a favourable report from the Nominations and Remuneration Committee. In this respect, the Board of Directors has once again been able to verify that the Director meets the requirements in terms of competence, experience, merits, suitability and honourability required to hold the post of Company Director.

Accordingly, the Board of Directors has resolved to propose the ratification and appointment of the Director as a proprietary director of the Company for the term of office established in the Articles of Association.



***Professional profile***

*The professional profile of the Director is available to the public on the Company's website, through the following link*

*<https://www.dominion-global.com/es/inversores/consejo-de-administracion>*

**3. REPORT DRAFTING AND PUBLICATION**

This report was drafted and unanimously approved by the Board of Directors at its meeting held on 6th April 2022 and will be made available to the public (and in particular, to the Company's shareholders in the forthcoming Annual General Meeting) by means of publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms and conditions.

**Bilbao, 6th April 2022**





**REPORT PRESENTED BY THE NOMINATIONS AND REMUNERATION COMMITTEE OF GLOBAL DOMINION ACCESS, S.A. (the "Company") CONCERNING THE PROPOSAL FOR THE RATIFICATION AND RE-APPOINTMENT OF MS. PAULA ZALDUEGUI EGAÑA AS PROPRIETARY DIRECTOR, WHICH IS MADE IN RELATION TO HER (IF APPLICABLE) RATIFICATION AND APPOINTMENT BY THE GENERAL MEETING IN ITS FORTHCOMING ANNUAL MEETING.**

**1. REPORT PURPOSE**

This report (the "**Report**") is issued pursuant to and for the purpose of the provisions of article 529 decies and 529 quidecies of the Spanish Royal Legislative Decree 1/2010 of 2nd July, approving the revised text of the Corporate Enterprise Act (the "**Corporate Enterprise Act**") and articles 17.3(iv) and 17.4(iii) of the Board of Directors' Regulations, which sets forth that the Nominations and Remuneration Committee is responsible for informing the Board of Directors of proposals for the re-appointment of directors (other than independent directors) to be submitted to the Company General Shareholders' Meeting (the "**General Meeting**") for approval.

For clarification purposes, it is worth highlighting that this report is issued as a continuation of the favourable report submitted to the Board of Directors on the same basis on the occasion of the appointment of Ms. Paula Zalduegui Egaña (the "**Director**") as a proprietary director by co-optation on 4th February 2022.

**2. REPORT ON THE PROPOSAL**

At its meeting held today, the Nominations and Remuneration Committee agreed to issue a favourable report on the proposed ratification and appointment of the Director as a proprietary director of the Company for the statutory term, to be submitted for approval before the General Meeting at its forthcoming next annual meeting. This favourable report is a continuation of the report already issued on the occasion of the appointment of the Director by co-option on 4th February 2022, in relation to the proposal submitted to such effect by the Board of Directors.

In this context, the Nominations and Remuneration Committee has verified that the reasons and circumstances in terms of competence, experience, merits, suitability and honourability, which - without prejudice to the proprietary nature of the Director - motivated its favourable report at the time of her appointment by co-option, continue to be present in the Director. Likewise, the circumstances of her qualification as a proprietary director continue to apply in relation to the significant shareholder Elidoza Promoción de Empresas, S.L.

Accordingly, the Nominations and Remuneration Committee has decided to propose the ratification and appointment of the Director as a proprietary director of the Company for the term of office established in the Articles of Association.



***Professional profile***

*The professional profile of the Director is available to the public on the Company's website, through the following link*

*<https://www.dominion-global.com/es/inversores/consejo-de-administracion>*

**3. REPORT DRAFTING AND PUBLICATION**

This report was drafted and unanimously approved by the Nominations and Remuneration Committee in its meeting held on 6th April 2022 and will be made available to the public (and in particular, to the Company's shareholders on the occasion of the forthcoming General Meeting) by means of publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms and conditions.

**Bilbao, 6th April 2022**



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
TWELVE OF THE AGENDA**

**TWELVE. Authorisation for the Board of Directors, with express powers of substitution, to increase the share capital in accordance with the terms and limits of article 297.1.b) of the Corporate Enterprise Act, also granting it the power to exclude pre-emptive subscription rights up to a limit of 20% of the share capital on the date of the authorisation, in accordance with the terms of article 506 of the Corporate Enterprise Act.**

Authorise the Board of Directors, in compliance with the provisions of article 297.1.b) of the Spanish Corporate Enterprise Act, to increase the share capital without previously consulting the General Shareholders' Meeting, up to the maximum amount of EUR 10,043,861, being able to exercise this power once or several times, deciding in each case whether it is convenient, as well as its amount or conditions as deemed appropriate in each case within a maximum period of five (5) years from the date of this General Shareholders' Meeting.

Such capital increase or increases may be carried out in compliance with the applicable legislation requirements, either by increasing the nominal value of existing shares or by issuing new shares, the consideration in both cases consisting of cash contributions.

In compliance with the provisions of article 506 of the Corporate Enterprise Act, the Board of Directors was expressly granted the power to exclude, in full or partly, preferential subscription rights in relation to all or any of the issues agreed on the basis of this authorisation, in cases in which the Company's interests requires it and, in any event, subject to the limit of 20% of the share capital set forth in article 506 of the Corporate Enterprise Act. Each agreement to increase the share capital adopted on the basis of this delegation must be accompanied by the corresponding supporting report from the directors. Furthermore, the Company may also voluntarily obtain the independent expert's report set forth in article 308 of the Corporate Enterprise Act. The nominal value of the shares to be issued plus (if applicable) the share premium amount must correspond to the fair value in the terms provided for in section 3 of article 504 the Corporate Enterprise Act. The Directors' report will be made available to the shareholders and communicated in the first meeting of the General Shareholders' Meeting to be held after the resolution to increase the share capital.



By virtue of this authorisation, the Board of Directors is also authorised to apply for admission to trading, where appropriate, of the pre-emptive subscription rights and of all the shares issued in execution hereof, as well as to carry out any formalities and actions as may be necessary or advisable and to file such documents as may be necessary or appropriate with the competent bodies for such purpose, expressly stating the Company's submission to the rules that exist or may be issued and may become applicable to such matters and, in particular, on trading, continued listing and delisting before the competent bodies of the different stock markets.

The Board of Directors is also authorised to delegate the powers conferred by virtue of this agreement, to any director or directors as it deems appropriate.

It should be noted that the Directors have prepared a supporting report for the proposal presented herein.

**REPORT PRESENTED BY THE BOARD OF DIRECTORS OF GLOBAL DOMINION ACCESS, S.A. IN RELATION TO THE AGREEMENT REFERRED TO IN ITEM TWELVE OF THE AGENDA OF THE ANNUAL GENERAL MEETING ON THE PROPOSED AUTHORISATION TO INCREASE THE SHARE CAPITAL, ALSO ATTRIBUTING THE POWER TO EXCLUDE PRE-EMPTIVE SUBSCRIPTION RIGHTS.**

**1. BACKGROUND**

The Board of Directors of Global Dominion Access, S.A. (the "**Company**") has agreed to submit to the consideration of the Company's General Meeting (the "**General Meeting**"), as the item twelve on the agenda of its next annual meeting, authorisation to the Board of Directors, with express powers of substitution, to increase the share capital in accordance with the terms and conditions and within the limits of article 297.1.b) of the Consolidated Text of the Corporate Enterprise Act approved by Royal Legislative Decree 1/2010 of 2nd July (the "**Corporate Enterprise Act**"), also granting it the power to exclude pre-emptive subscription rights up to a limit of 20% of the share capital on the date of the authorisation under the terms and conditions of article 506 of the **Corporate Enterprise Act**.

**2. REPORT PURPOSE**

Article 286.1 of the Corporate Enterprise Act requires, among other requirements, that for the valid adoption of an agreement to amend the articles of association, the directors draw up a written report supporting the amendment, which - together with the full text of the proposed amendment - must be made available to all shareholders in the time and form set forth in the aforementioned provision, and this must be stated in the corresponding call to the meeting.

Article 297.1.b) of the Corporate Enterprise Act establishes that the General Meeting, subject to the requirements established for the amendment of the Articles of Association, may delegate to the directors, the power to agree once or more times an increase of the share capital up to a specific amount at the time and in the amount they decide, without prior consultation of the General Meeting. These capital increases may under no circumstance exceed the equivalent of half of company's share capital at the time of authorisation, and must be made by means of cash contributions, within a maximum period of five (5) years from the date of agreement by the General Meeting.

Finally, article 506 - in its recent new wording passed by Law 5/2021 of 12th April, which amends the revised text of the Corporate Enterprise Act, approved by Royal Legislative Decree 1/2010 of 2nd July, and other financial regulations, regarding the promotion of long-term shareholder involvement in listed companies (the "**Law 5/2021**") - establishes that, in the case of listed companies, when the General Meeting delegates to the directors the power to increase the share capital in accordance with the provisions of article 297.1.b) of the Corporate Enterprise Act, it may also grant them the power to exclude pre-emptive subscription rights when the circumstances envisaged and the conditions set out in the aforementioned article are met and, in particular: (i) limiting the delegation to increase capital excluding pre-emptive subscription rights to less than 20% of the Company's capital at the time of authorisation; and (ii) the obligation of submitting a

report issued by the directors justifying the proposed delegation of this power to be made available to the shareholders on the occasion of the call to the General Meeting which should decide upon it.

The purpose of this report is to comply with the provisions of the aforementioned regulations, in relation to item sixteen of the agenda submitted for the approval of the General Meeting.

### **3. SUBSTANTIATION OF THE PROPOSAL**

The Directors deem convenient that the Company has the most suitable instruments available at all times to provide an adequate response to the demands required by Company to operate, which could include providing it with new resources using new capital contributions. In view of the fact that, on the one hand, such needs cannot be foreseen in advance and on the other, having to meet the call for a new General Meeting for these purposes alone - with the costs and delays involved - the Corporate Enterprise Act itself, in article 297.1.b), allows the General Meeting to authorise the Board of Directors to adopt resolutions to increase the share capital without the need for prior consultation to the General Meeting, up to a maximum amount of 50% of the share capital at the time of authorisation.

Based on this legal possibility, which is notoriously widely used by Spanish companies, it is proposed to the General Meeting to authorise the Board of Directors to increase the share capital, once or several times, to a maximum amount of up to 50% of the share capital at the time of authorisation and to be made by means of cash contributions within a maximum period of five (5) years from the date of authorisation. In this regard, it is expressly noted that the authorisation granted by the General Meeting of 3rd May 2017 for a period of five (5) years expired on 3rd May 2022.

Furthermore, article 506 of the aforementioned Corporate Enterprise Act allows the General Meeting - when granting the above authorisation - to also provide the Board of Directors with the power to exclude pre-emptive subscription rights in relation to share issues that are subject to delegation, under the terms provided by law.

### **4. FULL TEXT OF THE PROPOSED AGREEMENT TO BE SUBMITTED TO THE GENERAL MEETING**

The full text of the proposed agreement to be submitted to the General Meeting for approval is the following:

***“TWELVE. Authorisation for the Board of Directors, with express powers of substitution, to increase the share capital in accordance with the terms and conditions and limits of article 297.1.b) of the Corporate Enterprise Act, also granting it the power to exclude pre-emptive subscription rights up to a limit of 20% of the share capital on the date of the authorisation, in accordance with the terms of article 506 of the Corporate Enterprise Act.***

*Authorise the Board of Directors, in compliance with the provisions of article 297.1.b) of the Spanish Corporate Enterprise Act, to increase the share capital without previously consulting the*

*General Shareholders' Meeting, up to the maximum amount of EUR 10,043,861, being able to exercise this power once or several times, deciding in each case whether it is convenient, as well as its amount or conditions as deemed appropriate in each case within a maximum period of five (5) years from the date of this General Shareholders' Meeting.*

*Such capital increase or increases may be carried out in compliance with the applicable legislation requirements, either by increasing the nominal value of existing shares or by issuing new shares, the consideration in both cases consisting of cash contributions.*

*In compliance with the provisions of article 506 of the Corporate Enterprise Act, the Board of Directors was expressly granted the power to exclude, in full or partly, preferential subscription rights in relation to all or any of the issues agreed on the basis of this authorisation, in cases in which the Company's interests requires it and, in any event, subject to the limit of 20% of the share capital set forth in article 506 of the Corporate Enterprise Act. Each agreement to increase the share capital adopted on the basis of this delegation must be accompanied by the corresponding supporting report from the directors. Furthermore, the Company may also voluntarily obtain the independent expert's report set forth in article 308 of the Corporate Enterprise Act. The nominal value of the shares to be issued plus (if applicable) the share premium amount must correspond to the fair value in the terms provided for in section 3 of article 504 the Corporate Enterprise Act. The Directors' report will be made available to the shareholders and communicated in the first meeting of the General Shareholders' Meeting to be held after the resolution to increase the share capital.*

*By virtue of this authorisation, the Board of Directors is also authorised to apply for admission to trading, where appropriate, of the pre-emptive subscription rights and of all the shares issued in execution hereof, as well as to carry out any formalities and actions as may be necessary or advisable and to file such documents as may be necessary or appropriate with the competent bodies for such purpose, expressly stating the Company's submission to the rules that exist or may be issued and may become applicable to such matters and, in particular, on trading, continued listing and delisting before the competent bodies of the different stock markets.*

*The Board of Directors is also authorised to delegate the powers conferred by virtue of this agreement, to any director or directors as it deems appropriate.*

*It should be noted that the Directors have prepared a supporting report for the proposal presented herein.”*

## **5. REPORT DRAFTING AND PUBLICATION**

This report was drawn up and approved unanimously by the Board of Directors at its meeting held on 6th April 2022, and shall be made available to the public (and in particular, to the Company's shareholders in the forthcoming Annual General Meeting) through publication on the



Company's website, in accordance with the applicable legal, statutory and regulatory terms and conditions.

**Bilbao, 6th April 2022**





**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
THIRTEEN OF THE AGENDA**

**THIRTEEN.**                    **Authorisation to the Board of Directors, with express substitution powers, to issue debentures convertible into new shares of the Company, as well as warrants (options to subscribe new shares of the Company). Establishment of the criteria for determining the bases and methods of conversion and granting the Board of Directors the power to increase the share capital by the necessary amount, as well as to exclude pre-emptive subscription rights (as from the date of admission to trading of the Company's shares), although the latter power is limited to a maximum of 20% of the share capital on the date of authorisation.**

To delegate to the Board of Directors, pursuant to the provisions of Article 511 of the Corporate Enterprise Act and Article 319 of the Commercial Registry Regulations and the general rules on bond issuance, as well as the Articles of Association, the power to issue the negotiable securities indicated below subject to the following conditions:

1.     **Securities covered by the issue:** the marketable securities referred to in this agreement may be bonds, debentures, promissory notes and fixed-income securities other than the foregoing, as well as securities exchangeable for shares of the Company or any other company, whether it belongs to its Group or not, as well as securities convertible into Company shares, including warrants (options to subscribe new Company shares) (the "Securities").
2.     **Term of the delegation:** the issue of the Securities may be carried out once or more times within a maximum period of five (5) years from the date of adoption of this agreement.
3.     **Maximum amount of the delegation:** the maximum total amount of the issue or issues of the Securities agreed under this delegation shall be FIVE HUNDRED MILLION EURO (EUR 500,000,000) or its equivalent in another currency from time to time; and therefore the total debt represented from time to time by the Securities issued under this delegation may not exceed the aforementioned limit of FIVE HUNDRED MILLION EURO (EUR 500,000,000).

4. **Scope of the delegation:** the delegation to issue the Securities shall include to the extent required by law, the determination of the various aspects and conditions of each issuance (par value, type of issuance, redemption price, currency or currency of the issue, form of representation, interest rate, amortisation, subordination clauses, issuance guarantees, place of issue, law applicable thereto, if any, establishment of the internal rules of the syndicate of bondholders and appointment of the commissioner, in the event of issuing debentures and simple bonds, if so required, admission to trading, and others); and the performance of as many formalities as may be necessary or advisable, including in accordance with applicable stock market regulations, to execute the specific issuances that may be agreed to be carried out under this delegation of powers.
5. **Bases and modalities of conversion and/or exchange:** in the event of issuing convertible and/or exchangeable Securities, and for the purpose of determining the bases and modalities of conversion and/or exchange, it is agreed to establish the following criteria:
  - (a) The conversion and/or exchange ratio shall be fixed, and for such purposes the convertible and/or exchangeable Securities will be valued at their nominal amount and the shares at the fixed exchange rate to be determined in the Board of Directors' agreement, or at the exchange rate determined on the date or dates stated in the Board of Directors' agreement, and depending on the Stock Price of the Company's shares on the date/s or period/s taken as a reference in the aforementioned agreement. In any case, the price of the shares may not be lower than the highest of (i) the arithmetic mean of closing prices of the Company's shares on the Continuous Market during the period to be determined by the Board of Directors, which may not exceed three months or be less than fifteen days, prior to the date of the Board of Directors' meeting where making use of this delegation of powers, it approves the issuance of debentures or bonds; and (ii) the closing price of shares on the same Continuous Market on the day prior to the date of the meeting of the Board of Directors where making use of this delegation of powers, it approves the issuance of the debentures or bonds.
  - (b) Pursuant to the provisions of article 415 of the Corporate Enterprise Act, convertible securities may not be issued for less than their nominal value. Likewise, in accordance with the provisions of article 415 of the Corporate Enterprise Act, securities may not be converted into shares when the nominal value of the securities is lower than that of the shares.
  - (c) When the conversion and/or exchange is applicable, the fractions of shares that, if any, should be delivered to the holder of the Securities shall be rounded to the next lower whole number, and each holder shall receive the resulting difference, if any, in cash.
  - (d) At the time of approving an issue of convertible and/or exchangeable Securities pursuant to the authorisation contained in this agreement, the Board of Directors shall issue a report developing and specifying the bases and modalities of the

conversion specifically applicable to such issuance, based on the criteria described above; and substantiating the reasonableness of the financial conditions of the issue and the suitability of the conversion ratio and its adjustment formulas to avoid diluting the shareholders' economic interests. This report shall be accompanied by the accounts auditor's report, referred to in articles 414 and 417.2.b) of the Corporate Enterprise Act, if required pursuant to the provisions of article 510 of the Corporate Enterprise Act.

6. **Rights of the holders of convertible securities:** the holders of convertible and/or exchangeable securities shall have as many rights as recognised by the current legislation in force and in particular, the right to be protected by means of the corresponding anti-dilution provisions.
7. **Capital increase and exclusion of pre-emptive subscription rights in convertible and/or exchangeable securities:** the delegation in favour of the Board of Directors for the issuance of convertible and/or exchangeable securities shall include the following:
  - (a) The power to increase capital by the amount necessary to meet the requests for conversion of such securities; This power may only be exercised to the extent that the Board of Directors, provided that the sum obtained by adding the capital increased to cover the issuance of the aforementioned securities and the other capital increases agreed under the authorisations granted by the General Shareholders' Meeting, does not exceed the limit of half the amount of share capital set forth in article 297.1.b) of the Corporate Enterprises Act.
  - (b) Pursuant to the provisions of article 511 of the Corporate Enterprise Act, the power to exclude the pre-emptive subscription rights of shareholders or holders of securities if the Company interests require so and in particular, when this is necessary to raise financial resources on international markets, to use prospecting-based techniques. In any event, if the Board of Directors decided to exclude the pre-emptive subscription right in relation to a specific issuance of convertible and/or exchangeable Securities that may eventually decide to make pursuant to this authorisation; (i) the maximum number of shares into which the Securities may be converted on the basis of their initial conversion ratio - if fixed, or at their minimum conversion ratio; if variable, added to the number of shares issued by the directors pursuant to the delegation set forth in article 506 of the Corporate Enterprise Act - may not exceed 20% of the number of shares comprising the share capital on the date of the authorisation; and (ii) the agreement to issue securities adopted on the basis of the delegation must be accompanied by the corresponding supporting report issued by the directors, which - if appropriate, together with a report by an independent expert - will be made available to the shareholders and communicated in the first meeting of the General Shareholders' Meeting to be held after the implementation of the security issue agreement.

- (c) The power to develop and specify the bases and modalities of conversion and/or exchange set out in the section 5 above and in particular: the power to determine the time of conversion and/or exchange, which may be limited to a predefined period; the ownership of the right to convert and/or exchange the debentures, which may be attributed to the Company or to the bond holders; the manner in which the bond holder is satisfied (by conversion, exchange or even a combination of both techniques, which may be left to the bond holder's discretion at the time of execution, or even establishing the necessarily convertible nature of the bonds issued); and, in general, as many other details and conditions as may be necessary or advisable for the issuance.
8. **Admission to trading:** the Company shall apply, where appropriate, for admission to trading on official or unofficial secondary markets, whether organised or not, domestic or foreign, whether regulated markets, multilateral trading systems or other, of the Securities issued by the Company by virtue of this delegation, authorising the Board of Directors, to the extent permitted by the law, to carry out the necessary or appropriate formalities and actions for admission to trading before the competent bodies of different domestic or foreign stock markets. It is expressly stated that, in the event of a subsequent application for delisting, this shall be adopted with the same formalities as the application for admission, insofar as applicable, and, in such event, the interests of those shareholders or bond holders who either oppose or do not vote for the agreement under the terms and conditions provided for in the legislation in force, will be guaranteed. Likewise, the Company expressly declares that it will abide by any rules that exist or could be enacted in the future for the Stock Exchange and, in particular, with regard to trading, inclusion and suspension from the negotiation.
9. **Guarantee of securities issued by subsidiaries:** the Board of Directors is also authorised to guarantee on behalf of the Company, within the aforementioned limits, new issues of Securities carried out by subsidiaries during the term of this agreement.
10. **Power of substitution:** the Board of Directors is expressly authorised to delegate the powers referred to in this agreement, pursuant to the provisions of article 249.2 of the Corporate Enterprises Act.

It should be noted that the Directors have prepared a supporting report for the proposal presented herein.



**REPORT PRESENTED BY THE BOARD OF DIRECTORS OF GLOBAL DOMINION ACCESS, S.A. IN RELATION TO THE AGREEMENT REFERRED TO IN ITEM THIRTEEN OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING ON THE PROPOSED ISSUE OF CONVERTIBLE BONDS AND OTHER SECURITIES.**

**1. BACKGROUND**

The Board of Directors of Global Dominion Access, S.A. (the "**Company**") has resolved to submit to the consideration of the Company's general meeting of shareholders (the "**General Meeting**"), as the thirteenth item on the agenda of its forthcoming annual meeting, an authorisation for the Board of Directors, with express powers of substitution, to issue bonds convertible into new Company shares, as well as warrants (options to subscribe for new Company shares) establishing the criteria to determine the bases and modalities of the conversion and granting the Board of Directors the power to increase the share capital by the necessary amount, and to exclude pre-emptive subscription rights (from the date of admission to trading of the Company's shares); although the latter power is limited to a maximum of 20% of the number of shares comprising the share capital on the date of authorisation pursuant to the provisions of article 511 of Royal Legislative Decree 1/2010 of 2nd July, which approves the revised text of the Corporate Enterprise Act (the "**Corporate Enterprise Act**").

**2. REPORT PURPOSE**

The purpose of this report is to substantiate the proposed resolution mentioned in the foregoing section and its text which is included below, in compliance with the applicable legal requirements.

**3. SUBSTANTIATION OF THE PROPOSAL**

Having expired the authorisation granted by the General Meeting on 3rd May 2017 for a term of five (5) years, the Board of Directors has deemed it appropriate to renew such authorisation, also considering - regarding the delegation of the power to exclude pre-emptive subscription rights in the case of convertible and/ exchangeable securities - the limit recently introduced by Law 5/2021 of 12th April, amending the revised text of the Corporate Enterprise Act approved by Royal Legislative Decree 1/2010 of 2nd July, and other financial regulations with regard to fostering the shareholders' long-term involvement in listed companies.

As on previous occasions, the Board of Directors considers the proposed resolution submitted for the approval of the General Meeting is substantiated since it is convenient for the Company to have this mechanism in place, which is foreseen in the corporate regulations in force. This allows the Board of Directors - within the limits and under the terms and conditions established by the shareholders at the General Meeting - to have swift access, without delays or additional costs, to the financing conditions necessary or appropriate to develop the business and its strategic plan, and that these are adequate in volume and source of funds, including eventually the primary markets for promissory notes, debentures, bonds or other fixed-income securities other than the aforementioned. For this purpose, pursuant to article 511 of the Corporate Enterprise Act and article 319 of the Mercantile Registry Regulations, which empower the

General Meeting to delegate to the Board of Directors the power to issue the proposed securities, the proposed resolution under item seventeen on the agenda is submitted to the General Meeting for consideration.

Article 401 of the Corporate Enterprise Act does not set any limits on bond issuance applicable to listed companies. In addition to the foregoing and in line with article 511 of the Corporate Enterprise Act, it is proposed that the Board of Directors be empowered to issue securities convertible and/or exchangeable into shares of the Company with the power to decide at the time of each issuance whether or not to exclude pre-emptive subscription rights subject to the limits established, as well as to decide on the corresponding capital increase necessary to cover the convertible and/or exchangeable securities arising from each issuance, with the subsequent amendment of article 6 of the Articles of Association.

#### Amount of emissions

The proposed agreement sets out the maximum amounts for which authorisation shall be sought. The Board of Directors considers it appropriate that the limit of the authorisation requested from the General Meeting be sufficiently broad to allow for raising the necessary funds on the capital market to develop the financing policy of the Company and its Group, if any. The maximum limit of securities (whether bonds, debentures, promissory notes or other fixed-income securities) that may be issued under this delegation amounts to FIVE HUNDRED MILLION EURO (EUR 500,000,000). This limit does not refer to the amount issued, but to the outstanding balance of the outstanding securities issued under this delegation. In this regard, the Board of Directors considers it appropriate to include a maximum limit on the debt represented at any time by all the securities that the Company may issue under this authorisation, which shall subsequently amount to the total of FIVE HUNDRED MILLION EURO (EUR 500,000,000).

#### Issuance of convertible and/or exchangeable bonds. Waiver of the pre-emptive subscription right.

The Board of Directors has included in the proposal the delegation to issue the securities convertible and/or exchangeable into Company shares, also empowering the Board of Directors to decide at the time of the issuance whether or not to exclude the pre-emptive subscription right, as well as to decide on the corresponding capital increase necessary to cover the convertible and/or exchangeable securities arising from each issuance, with the subsequent amendment of article 6 of the Articles of Association.

The delegation of the power to exclude the pre-emptive subscription rights of shareholders or holders of convertible and/or exchangeable securities is granted to the Board of Directors so that it may decide in each case whether such exclusion is necessary to facilitate raising financial resources on the global markets, or as otherwise required due to corporate interest.

In any event, if the Board of Directors decided to exclude pre-emptive subscription rights in relation to a specific issuance of convertible and/or exchangeable securities that may be decided to make under this authorisation, such issuance would be subject to the new limit set forth in article 511 of the Corporate Enterprise Act. This limit means that the maximum number of shares into

which convertible and/or exchangeable securities may be converted on the basis of their initial conversion ratio - if fixed, or at their minimum conversion ratio; if variable, added to the number of shares issued by the directors under the delegation set forth in article 506 - may not exceed 20% of the number of shares comprising the share capital on the date of authorisation. In addition, the Board of Directors shall, at the time of approving the issuance, issue a specific supporting report, which - if appropriate, together with an independent expert's report - will be made available to the shareholders and communicated in the first General Meeting held after the adoption of the issuance agreement.

#### Issuance through subsidiaries

From time to time, it may be appropriate to issue securities under this proposal through a subsidiary company guaranteed by Global Dominion Access, S.A.

As a result, it is considered useful for the General Shareholders' Meeting to authorise the Board of Directors to guarantee, on behalf of the Company and within the limits indicated above, new issues of fixed-income securities to be made by subsidiaries during the effective term of this agreement, in order to give the Board of Directors maximum flexibility to structure securities issuance in the manner deemed most appropriate under the circumstances.

#### Admission to trading

It is envisaged that securities issued under this delegation may be admitted to trading on the appropriate secondary market, whether official or unofficial, organised or not, domestic or foreign, including both regulated markets and multilateral trading facilities or otherwise.

#### Delegation

In the event of eventually implementing the agreement proposed herein, all the powers to be attributed to the Board of Directors will be with the express power of substitution, so that the aim of making proposed operations as agile as possible is additionally reinforced.

#### **4. FULL TEXT OF THE PROPOSED AGREEMENT TO BE SUBMITTED TO THE GENERAL MEETING**

The full text of the proposed agreement to be submitted to the General Meeting for approval is the following:

***"THIRTEENTH. Authorisation to the Board of Directors, with express substitution powers, to issue debentures convertible into new shares of the Company, as well as warrants (options to subscribe new shares of the Company). Establishment of the criteria for determining the bases and methods of conversion and granting the Board of Directors the power to increase the share capital by the necessary amount, as well as to exclude pre-emptive subscription rights (as from the date of admission to trading of the Company's shares), although the latter power is limited to a maximum of 20% of the share capital on the date of authorisation.***



To delegate to the Board of Directors, pursuant to the provisions of Article 511 of the Corporate Enterprise Act and Article 319 of the Commercial Registry Regulations and the general rules on bond issuance, as well as the Articles of Association, the power to issue the negotiable securities indicated below subject to the following conditions:

1. **Securities covered by the issue:** the marketable securities referred to in this agreement may be bonds, debentures, promissory notes and fixed-income securities other than the foregoing, as well as securities exchangeable for shares of the Company or any other company, whether it belongs to its Group or not, as well as securities convertible into Company shares, including warrants (options to subscribe new Company shares) (the "Securities").
2. **Term of the delegation:** the issue of the Securities may be carried out once or more times within a maximum period of five (5) years from the date of adoption of this agreement.
3. **Maximum amount of the delegation:** the maximum total amount of the issue or issues of the Securities agreed under this delegation shall be FIVE HUNDRED MILLION EURO (EUR 500,000,000) or its equivalent in another currency from time to time; and therefore the total debt represented from time to time by the Securities issued under this delegation may not exceed the aforementioned limit of FIVE HUNDRED MILLION EURO (EUR 500,000,000).
4. **Scope of the delegation:** the delegation to issue the Securities shall include to the extent required by law, the determination of the various aspects and conditions of each issuance (par value, type of issuance, redemption price, currency or currency of the issue, form of representation, interest rate, amortisation, subordination clauses, issuance guarantees, place of issue, law applicable thereto, if any, establishment of the internal rules of the syndicate of bondholders and appointment of the commissioner, in the event of issuing debentures and simple bonds, if so required, admission to trading, and others); and the performance of as many formalities as may be necessary or advisable, including in accordance with applicable stock market regulations, to execute the specific issuances that may be agreed to be carried out under this delegation of powers.
5. **Bases and modalities of conversion and/or exchange:** in the event of issuing convertible and/or exchangeable Securities, and for the purpose of determining the bases and modalities of conversion and/or exchange, it is agreed to establish the following criteria:
  - (a) The conversion and/or exchange ratio shall be fixed, and for such purposes the convertible and/or exchangeable Securities will be valued at their nominal amount and the shares at the fixed exchange rate to be determined in the Board of Directors' agreement, or at the exchange rate determined on the date or dates stated in the Board of Directors' agreement, and depending on the Stock Price of the Company's shares on the date/s or period/s taken as a reference in the aforementioned agreement. In any case, the price of the shares may not be lower than the highest of (i) the arithmetic mean of closing prices of the Company's shares on the Continuous Market during the period to be determined by the Board



*of Directors, which may not exceed three months or be less than fifteen days, prior to the date of the Board of Directors' meeting where making use of this delegation of powers, it approves the issuance of debentures or bonds; and (ii) the closing price of shares on the same Continuous Market on the day prior to the date of the meeting of the Board of Directors where making use of this delegation of powers, it approves the issuance of the debentures or bonds.*

- (b) *Pursuant to the provisions of article 415 of the Corporate Enterprise Act, convertible securities may not be issued for less than their nominal value. Likewise, in accordance with the provisions of article 415 of the Corporate Enterprise Act, securities may not be converted into shares when the nominal value of the securities is lower than that of the shares.*
  - (c) *When the conversion and/or exchange is applicable, the fractions of shares that, if any, should be delivered to the holder of the Securities shall be rounded to the next lower whole number, and each holder shall receive the resulting difference, if any, in cash.*
  - (d) *At the time of approving an issue of convertible and/or exchangeable Securities pursuant to the authorisation contained in this agreement, the Board of Directors shall issue a report developing and specifying the bases and modalities of the conversion specifically applicable to such issuance, based on the criteria described above; and substantiating the reasonableness of the financial conditions of the issue and the suitability of the conversion ratio and its adjustment formulas to avoid diluting the shareholders' economic interests. This report shall be accompanied by the accounts auditor's report, referred to in articles 414 and 417.2.b) of the Corporate Enterprise Act, if required pursuant to the provisions of article 510 of the Corporate Enterprise Act.*
6. ***Rights of the holders of convertible securities:*** *the holders of convertible and/or exchangeable securities shall have as many rights as recognised by the current legislation in force and in particular, the right to be protected by means of the corresponding anti-dilution provisions.*
7. ***Capital increase and exclusion of pre-emptive subscription rights in convertible and/or exchangeable securities:*** *the delegation in favour of the Board of Directors for the issuance of convertible and/or exchangeable securities shall include the following:*
- (a) *The power to increase capital by the amount necessary to meet the requests for conversion of such securities; This power may only be exercised to the extent that the Board of Directors, provided that the sum obtained by adding the capital increased to cover the issuance of the aforementioned securities and the other capital increases agreed under the authorisations granted by the General Shareholders' Meeting, does not exceed the limit of half the amount of share capital set forth in article 297.1.b) of the Corporate Enterprises Act.*

- (b) Pursuant to the provisions of article 511 of the Corporate Enterprise Act, the power to exclude the pre-emptive subscription rights of shareholders or holders of securities if the Company interests require so and in particular, when this is necessary to raise financial resources on international markets, to use prospecting-based techniques. In any event, if the Board of Directors decided to exclude the pre-emptive subscription right in relation to a specific issuance of convertible and/or exchangeable Securities that may eventually decide to make pursuant to this authorisation; (i) the maximum number of shares into which the Securities may be converted on the basis of their initial conversion ratio - if fixed, or at their minimum conversion ratio; if variable, added to the number of shares issued by the directors pursuant to the delegation set forth in article 506 of the Corporate Enterprise Act - may not exceed 20% of the number of shares comprising the share capital on the date of the authorisation; and (ii) the agreement to issue securities adopted on the basis of the delegation must be accompanied by the corresponding supporting report issued by the directors, which - if appropriate, together with a report by an independent expert - will be made available to the shareholders and communicated in the first meeting of the General Shareholders' Meeting to be held after the implementation of the security issue agreement.
- (c) The power to develop and specify the bases and modalities of conversion and/or exchange set out in the section 5 above and in particular: the power to determine the time of conversion and/or exchange, which may be limited to a predefined period; the ownership of the right to convert and/or exchange the debentures, which may be attributed to the Company or to the bond holders; the manner in which the bond holder is satisfied (by conversion, exchange or even a combination of both techniques, which may be left to the bond holder's discretion at the time of execution, or even establishing the necessarily convertible nature of the bonds issued); and, in general, as many other details and conditions as may be necessary or advisable for the issuance.
8. **Admission to trading:** the Company shall apply, where appropriate, for admission to trading on official or unofficial secondary markets, whether organised or not, domestic or foreign, whether regulated markets, multilateral trading systems or other, of the Securities issued by the Company by virtue of this delegation, authorising the Board of Directors, to the extent permitted by the law, to carry out the necessary or appropriate formalities and actions for admission to trading before the competent bodies of different domestic or foreign stock markets. It is expressly stated that, in the event of a subsequent application for delisting, this shall be adopted with the same formalities as the application for admission, insofar as applicable, and, in such event, the interests of those shareholders or bond holders who either oppose or do not vote for the agreement under the terms and conditions provided for in the legislation in force, will be guaranteed. Likewise, the Company expressly declares that it will abide by any rules that exist or could be enacted in the future for the Stock Exchange and, in particular, with regard to trading, inclusion and suspension from the negotiation.

9. **Guarantee of securities issued by subsidiaries:** *the Board of Directors is also authorised to guarantee on behalf of the Company, within the aforementioned limits, new issues of Securities carried out by subsidiaries during the term of this agreement.*
10. **Power of substitution:** *the Board of Directors is expressly authorised to delegate the powers referred to in this agreement, pursuant to the provisions of article 249.2 of the Corporate Enterprises Act.*

*It should be noted that the Directors have prepared a supporting report for the proposal presented herein.”*

## **5. REPORT DRAFTING AND PUBLICATION**

This report was drawn up and approved unanimously by the Board of Directors at its meeting held on 6th April 2022, and shall be made available to the public (and in particular, to the Company's shareholders in the forthcoming Annual General Meeting) through publication on the Company's website, in accordance with the applicable legal, statutory and regulatory terms and conditions.

**Bilbao, 6th April 2022**



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
FOURTEEN OF THE AGENDA**

**FOURTEEN. Submission of the Annual Report on Remuneration of the Directors of Global Dominion Access, S.A. to the General Shareholders' Meeting on a consultative basis.**

The Board of Directors at its meeting of 24th February 2022, following a favourable report from the Nominations and Remuneration Committee, drafted the Annual Directors' Remuneration Report for the purposes set out in Article 541 of the Corporate Enterprises Act.

According to the aforementioned provision, the Annual Directors' Remuneration Report is submitted to a consultative vote as a separate item on the agenda.

It is proposed to the General Meeting of Shareholders to vote for consultation purposes, on the Annual Report on Directors' Remuneration which is made available to the shareholders.



**GLOBAL DOMINION ACCESS, S.A.**

**ANNOUNCEMENT OF THE ANNUAL GENERAL MEETING**

**10TH MAY 2022**

**AGREEMENT PROPOSAL REGARDING ITEM  
FIFTEEN OF THE AGENDA**

**FIFTEEN. Delegation of powers to implement the above agreements.**

Empower all the members of the Board of Directors and, in particular, the Chairman and the Secretary non-director of the Board of Directors, with express power of sub-delegation, so that any of them, jointly and severally, may carry out such acts as may be necessary or advisable for the execution, performance, effectiveness and successful completion of the decisions adopted and in particular, including but not limited to the following:

- a) appear before a notary and execute on behalf of the Company as many public instruments as may be necessary or advisable in connection with the decisions adopted by the General Shareholders Meeting; and may appear, if applicable, before the corresponding Spanish Mercantile Register or before any other register and carry out as many acts as may be necessary or advisable for the effective registration of the decisions adopted by the General Shareholders' Meeting;
- b) clarify, specify, correct and complete the decisions adopted and solve any doubts or issues as may arise, correcting and completing any defects or omissions that prevent or hinder the effectiveness or registration of the corresponding decisions;
- c) implement any agreement as may be necessary or required for the execution and performance of the decisions adopted, and to enter into as many public and private instruments and carry out as many acts, legal transactions, contracts, declarations and operations as may be appropriate for the same purpose; and
- d) grant any other public or private document that may be necessary or convenient for the execution, performance, effectiveness and successful completion of all the resolutions adopted by the General Shareholders' Meeting, without limitation whatsoever.