

**PROPOSED RESOLUTIONS OF THE BOARD OF DIRECTORS OF  
MEDIASET ESPAÑA COMUNICACIÓN, S.A. TO THE EXTRAORDINARY  
GENERAL MEETING OF SHAREHOLDERS 2023**

---

**FIRST ITEM ON THE AGENDA:**

*Approval of the segregation of Mediaset España Comunicación, S.A. in favour of its wholly-owned subsidiary Grupo Audiovisual Mediaset España Comunicación, S.A.U., in accordance with the terms of the segregation plan dated 30 January 2023. Approval of the audited interim balance sheet of Mediaset España Comunicación, S.A. as of 31 October 2022 as the segregation balance sheet. Tax regime. Delegation of powers.*

To approve the segregation of Mediaset España Comunicación, S.A. (“**Mediaset España**” or “**the Company**” – segregated company) in favour of its wholly-owned subsidiary Grupo Audiovisual Mediaset España Comunicación, S.A.U. (“**GA Mediaset**” - beneficiary company), by virtue of which Mediaset España will transfer en bloc by universal succession an economic unit (the “**Segregation**”), under the terms and conditions set forth in the joint Segregation plan drafted and subscribed by Boards of Directors of Mediaset España and GA Mediaset dated 30 January 2023 (the “**Segregation Plan**”).

Hereinafter, capitalised terms used in this First resolution that are not expressly defined shall have the meaning given to them in the Segregation Plan.

For this purpose, in accordance with the provisions of Law 3/2009, of 3 April, on Structural Modifications to Commercial Companies (the “**Law 3/2009**”) and other applicable regulations, the following resolutions are adopted as part of a single transaction:

**1. Approval of the balance sheet as of 31 October 2022 as the Segregation balance sheet of Mediaset España Comunicación, S.A.**

Pursuant to the provisions of articles 36.1 and 37 of Law 3/2009, by reference to article 73.1 of the same legal text, to approve the interim balance sheet of the Company as of 31 October 2022 (i.e., closed within the three months prior to the date of the Segregation Plan), prepared by the Board of Directors and duly verified by the Company's auditor, Deloitte, S.L., as the balance sheet for the Segregation.

**2. Approval of the Segregation Plan**

Approve the Segregation Plan in its entirety and without any modification whatsoever, which is deemed to be reproduced herein in its entirety for all appropriate purposes.

Pursuant to the provisions of Article 32 of Law 3/2009, by reference to Article 73.1 thereof, the Segregation Plan has been posted on the corporate website of Mediaset España ([www.telecinco.es](http://www.telecinco.es)) since 30 January 2023 and on the corporate website of GA Mediaset ([www.mediaset.es](http://www.mediaset.es)) since the same date, and may be downloaded and printed.

It is hereby stated that, insofar as GA Mediaset is a direct and wholly-owned subsidiary of Mediaset España, the Segregation shall be carried out in accordance with the simplified procedure provided for in article 49.1 (by reference to articles 52.1 and 73.1) of Law 3/2009, which specifically permits that not to draw up a directors' report on the Segregation Plan, and that the independent expert's report shall only have the purpose and the effects set forth in article 67 of the Spanish Companies Act. This expert report was issued by Grant Thornton, S.L.P., in its capacity as independent expert appointed by the Madrid Commercial Registry at the request of Mediaset España and GA Mediaset, dated 30 January 2023.

### **3. Approval of the Segregation agreement in accordance with Articles 40 of Law 3/2009 and 228 of the Commercial Registry Regulations**

Pursuant to the provisions of Articles 40, 73.1 and subsequent articles of Law 3/2009, to approve the Segregation by virtue of which Mediaset España shall transfer en bloc and by universal succession all of its assets (with the exception of the Excluded Elements), which constitute an economic unit within the meaning of article 71 of Law 3/2009, to GA Mediaset, which shall acquire them without interruption in its activity, with the consequent increase in the share capital of GA Mediaset, in strict compliance with the terms and conditions of the Segregation Plan.

Pursuant to the provisions of Article 228 of the Commercial Registry Regulations, in relation to Article 236 thereof, and as an integral part of the content of this Segregation agreement, the following details are set out, in accordance with the Segregation Plan, without prejudice to the remaining details of the same, which are also deemed to be approved and reproduced herein for all appropriate purposes:

#### **(1<sup>st</sup>) Identity of the companies involved**

***Segregated company:*** Mediaset España Comunicación, S.A., a listed company incorporated under Spanish law, with its registered office at Carretera de Fuencarral a Alcobendas 4, 28049 Madrid (Spain), registered in the Commercial Registry of Madrid in volume 33,442, sheet 122, section 8, page M-93,306, and with Spanish tax identification number A-79075438. Its shares are listed on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges through the Spanish Stock Exchange Interconnection System (Continuous Market).

***Beneficiary company:*** Grupo Audiovisual Mediaset España Comunicación, S.A.U., a sole shareholder company incorporated under Spanish law, with its registered office at Carretera de Fuencarral a Alcobendas 4, 28049 Madrid (Spain), registered in the Madrid Commercial Registry in volume 35 520, folio 100, page 638404, and bearing the Spanish tax identification number A-87728689.

## **(2<sup>nd</sup>) Articles of Association and governing body of GA Mediaset**

It is expected that once the Segregation has been completed, GA Mediaset will be governed by the Articles of Association attached as Annex 2 to the Segregation Plan.

Furthermore, as a consequence of the Cave-out, the Board of Directors of GA Mediaset is expected to be composed as follows no later than the effective date of the Segregation: Mr. Borja Prado Eulate, Mr. Fedele Confalonieri, Mr. Alessandro Salem, Mr. Massimo Musolino, Mr. Marco Giordani, Ms. Gina Nieri, Mr. Niccoló Querci, Mr. Javier Díez de Polanco, Ms. Consuelo Crespo Bofill, Ms. Cristina Garmendia Mendizábal and Mr. Mario Rodríguez Valderas.

## **(3<sup>rd</sup>) Distribution of the new GA Mediaset shares**

The new shares of GA Mediaset issued as a result of the Segregation shall be fully subscribed and paid up by Mediaset España on the effective date of the Segregation by means of a non-monetary contribution en bloc of the Segregated Assets and Liabilities in favour of GA Mediaset.

## **(4<sup>th</sup>) Effective Date for accounting purposes**

Pursuant to the provisions of Article 31.7 of Law 3/2009, in accordance with Article 74 of the same legal text, and the Spanish General Accounting Plan, the transactions carried out by Mediaset España, for accounting purposes, shall be deemed to have been carried out by GA Mediaset with effect from 1 January 2023.

## **(5<sup>th</sup>) Ancillary obligations, special rights and securities other than shares**

Neither Mediaset España nor GA Mediaset have ancillary obligations, special privileged shares or persons with special rights other than the simple ownership of the shares, and therefore no special rights or options of any kind should be granted.

## **(6<sup>th</sup>) Benefits assigned to the directors and the independent expert**

No special benefits have been attributed to the members of the Board of Directors of Mediaset España or GA Mediaset, or to the independent expert involved in the Segregation Plan.

## **4. Condition precedent**

Pursuant to the provisions of the Segregation Plan, the completion and validity of the Segregation is conditional upon Mediaset España obtaining the express or tacit authorisation of the competent audiovisual authority in relation to the transfer of the following audiovisual communication licences to GA Mediaset in accordance with the provisions of Article 32 of Law 13/2022 of 7 July on General Audiovisual Communication:

- (i) The licence to provide the audiovisual communication service awarded by agreement of the Council of Ministers dated 11 June 2011, by which the

concession initially awarded by virtue of the agreement of the Council of Ministers dated 25 August 1989 was converted into a licence.

- (ii) Multiple digital licence with national coverage assigned by agreement of the Council of Ministers on 16 July 2010.
- (iii) Licences corresponding to the Cuatro Multiplex (Cuatro and three other channels) transferred to Mediaset España by virtue of the acquisition of Sociedad General de Televisión Cuatro, S.A.U. in 2010.
- (iv) Licence to operate a high-definition (HD) television channel as a free-to-air broadcasting service by means of terrestrial hertzian waves with national coverage, awarded by virtue of the Council of Ministers' agreement dated 16 October 2015, for a term of 15 years, which may be extended.

## **5. Acknowledgement of GA Mediaset's capital increase**

The share capital of GA Mediaset currently amounts to 60,000 euros and is divided into 60,000 shares of the same class and series, each with a nominal value of one euro, numbered from 1 to 60,000 included, fully subscribed and paid up.

As a result of the Segregation, GA Mediaset will increase its share capital by a nominal amount of €190,000,000, by issuing and putting into circulation 190,000,000 new registered shares with a nominal value of one euro each, of the same class and series as those currently outstanding, numbered from 60,001 to 190,060,000, both included.

The new GA Mediaset shares will be fully subscribed by Mediaset España and will be issued with a total share premium of 360,134,000 euros, equal to the difference between the net book value of the Segregated Assets and Liabilities and the nominal amount of the capital increase indicated above, which is equivalent to a share premium of approximately 1.89544211 euros for each new GA Mediaset share.

Both the nominal value of the new shares issued and the corresponding share premium shall be fully paid up by Mediaset España on the effective date of the Segregation by means of the non-monetary contribution en bloc of the Segregated Assets and Liabilities.

Any valuation difference that becomes apparent in the Segregated Assets and Liabilities up to the effective date of the Segregation will be adjusted against the net equity of GA Mediaset in accordance with the applicable accounting rules, either by reducing the share premium if the difference is negative or by increasing the share premium if the difference is positive.

Given that the acquisition by GA Mediaset of the Segregated Assets and Liabilities will constitute a non-monetary contribution in its favour, it is hereby stated that the valuation of the Segregated Assets and Liabilities has been verified by Grant Thornton, S.L.P., as an independent expert appointed by the Madrid Commercial Registry for the purposes of article 67 of the Spanish Companies Act, whose report was issued on 30 January 2023.

## **6. Tax regime**

In accordance with the provisions of article 89 of Law 27/2014, of 27 November, on Corporate Income Tax, to approve the application of the special tax regime established in Chapter VII of Title VII and in the second additional provision of the aforementioned Law to the Segregation. For this purpose, and in accordance with the provisions of said article 89 of Law 27/2014, the Segregation shall be disclosed to the Tax Administration in the form and within the period established by regulations.

## **7. Delegation of powers**

To delegate to the Board of Directors, with express powers of sub-delegation, the broadest powers required by law to execute and develop all the aforementioned resolutions for the successful completion of the Segregation and to carry out such acts, legal transactions, contracts, declarations and operations and adopt such resolutions and decisions as may be necessary or advisable for this purpose, with express powers of ratification, clarification, rectification and correction, and in particular, without limitation, to:

- (i) Establish, complete, develop, modify, amend, remedy omissions and adapt previous resolutions to the oral or written approval of the Commercial Registry and of any competent authorities, officials or institutions.
- (ii) Draw up, publish and make such announcements or communications as may be necessary or advisable in relation to the Segregation.
- (iii) Declare fulfilled or unfulfilled or waive, to the extent legally possible and in the Company's interest, any conditions precedent to which the Segregation has been conditioned. This power includes the power to carry out the acts and adopt the decisions necessary for their fulfilment.
- (iv) To determine the date on which the agreements relating to the Segregation are to be executed and notarised and to submit the corresponding public deed of Segregation for registration.
- (v) To notarise the resolutions relating to the Segregation as well as the complementary public or private documentation required for the transfer of the segregated d-out company's assets and liabilities in favour of the beneficiary company.
- (vi) To take the necessary actions to ensure that the settlements are carried out and to guarantee the claims of creditors who, where applicable, oppose the Segregation under the terms established by law.
- (vii) Execute all the asset inventory deeds, where appropriate, or others that may be necessary or advisable to accredit the beneficiary company's ownership of the assets and rights acquired as a result of the Segregation and to ensure the registration in the public registers in the name of the beneficiary company of those assets that may be subject to the Segregation.
- (viii) Draw up, sign and submit the necessary documentation to the National Securities Market Commission (CNMV) in relation to the Segregation.

- (ix) To carry out any action, declaration, communication or procedure before any competent authority, body or entity or public or private registry, in Spain or abroad, in relation to the Segregation.
- (x) Draw up, sign, execute and, where appropriate, certify any type of document relating to the Segregation.
- (xi) To determine all other circumstances that may be necessary, adopting and executing the necessary agreements, formalising the necessary documents and completing all appropriate formalities before any public or private, national or foreign body, entity or registry, complying with all requirements that may be necessary in accordance with the law for the complete execution of the Segregation.
- (xii) And in general, to carry out as many actions as may be necessary or merely convenient for the successful completion of the Segregation.

\* \* \*



## **SECOND ITEM ON THE AGENDA:**

*Approval of the cross-border merger by absorption of Mediaset España Comunicación, S.A. (as the absorbed company) by its parent company MFE-MEDIAFOREUROPE N.V. (as the absorbing company), in accordance with the terms of the common cross-border merger plan dated 30 January 2023. Approval of the audited interim balance sheet of Mediaset España Comunicación, S.A. as of 31 October 2022 as the cross-border merger balance sheet. Tax regime. Delegation of powers.*

To approve the cross-border merger by absorption of Mediaset España Comunicación, S.A. (“**Mediaset España**” – the absorbed company) by MFE-MEDIAFOREUROPE N.V. (“**MFE**” – the absorbing company), with the extinction, through its dissolution without liquidation, of Mediaset España and the transfer en bloc of all its assets and liabilities to MFE, which will acquire, by universal succession, all the assets, rights and obligations of the absorbed company (the “**Cross-Border Merger**”), under the terms and conditions set forth in the common cross-border merger plan entered into by the boards of directors of Mediaset España and MFE on 30 January 2023 (the “**Cross-Border Merger Plan**”).

Hereinafter, capitalised terms used in this First resolution that are not expressly defined shall have the meaning given to them in the Cross-Border Merger Plan.

For this purpose, in accordance with the provisions of Law 3/2009, of 3 April, on Structural Modifications to Commercial Companies (the “**Law 3/2009**”) and other applicable regulations (in particular, Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 on certain aspects of company law (the “**2017 Directive**”); and Directive (EU) 2019/2121 of the European Parliament and of the Council of 27 November 2019 amending Directive (EU) 2017/1132 with regard to cross-border transformations, mergers and divisions (the “**2019 Directive**”)), the following resolutions are adopted as part of a single transaction:

### **1. Approval of the balance sheet as at 31 October 2022 as the merger balance sheet of Mediaset España Comunicación, S.A.**

Pursuant to the provisions of articles 36.1 and 37 of Law 3/2009, to approve the interim balance sheet of the Company as of 31 October 2022 (i.e., closed within the three months prior to the date of the Cross-Border Merger Plan), prepared by the Board of Directors and duly verified by the Company’s auditor, Deloitte, S.L., as the balance sheet for the Cross-Border Merger.

### **2. Approval of the Cross-Border Merger Plan**

Approve the Cross-Border Merger Plan in its entirety and without any modification whatsoever, which is deemed to be reproduced herein in its entirety for all appropriate purposes.

Pursuant to the provisions of Article 32 of Law 3/2009, the Cross-Border Merger Plan has been posted on the corporate website of Mediaset España ([www.telecinco.es](http://www.telecinco.es)) since 30 January 2023, and may be downloaded and printed.

It is hereby stated that, Grant Thornton, S.L.P., in its capacity as independent expert appointed by the Commercial Registry of Madrid at the request of Mediaset España, issued on 30 January 2023 the mandatory report on the Cross-Border Merger Plan, pursuant to article 34 of Law 3/2009.

### **3. Approval of the merger agreement in accordance with Articles 40 of Law 3/2009 and 228 of the Commercial Registry Regulations**

Pursuant to the provisions of Articles 40, of Law 3/2009, and in accordance with the provisions of article 93 of the 2017 Directive, to approve the Cross-Border Merger by absorption of Mediaset España by MFE, in strict compliance with the terms and conditions of the Cross-Border Merger Plan.

Pursuant to the provisions of Article 228 of the Commercial Registry Regulations and as an integral part of the content of this cross-border merger agreement, the following details are expressed, in accordance with the Merger Plan, without prejudice to the remaining details of the Cross-Border Merger Plan, which are also deemed to be approved and reproduced for all the appropriate purposes:

#### **(1<sup>st</sup>) Identity of the companies involved**

**Absorbing company:** MFE-MEDIAFOREUROPE N.V., a public limited company (*naamloze vennootschap*) existing under Dutch law, having its registered office in Amsterdam (Netherlands) and its principal place of business at Viale Europa 46, 20093 Cologno Monzese (Italy), registered in the Dutch Commercial Registry (*Kamer van Koophandel*) under number 83956859. Its shares are listed on the Italian regulated market Euronext Milano, managed by Borsa Italiana S.p.A.

**Absorbed company:** Mediaset España Comunicación, S.A., a listed company incorporated under Spanish law, with its registered office at Carretera de Fuencarral a Alcobendas 4, 28049 Madrid (Spain), registered in the Madrid Commercial Registry in volume 33,442, sheet 122, section 8, page M-93,306, and with Spanish tax identification number A-79075438. Its shares are listed on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges through the Spanish Stock Exchange Interconnection System (Continuous Market).

#### **(2<sup>nd</sup>) Articles of Association and governing body of the absorbing company**

It is planned that once the Cross-Border Merger is completed, MFE will be governed by the Articles of Association attached as Annex 2 to the Cross-Border Merger Plan, except in relation to the amount of share capital as a result of the capital increase to cover the merger exchange.

The composition of the Board of Directors of MFE is expected to remain unchanged as from the effective date of the Cross-Border Merger.

#### **(3<sup>rd</sup>) Exchange ratio**

Each Mediaset España shareholder (other than with respect to Mediaset España shares held by Mediaset España itself or by MFE immediately prior to the



effectiveness of the Cross-Border Merger) shall be granted seven (7) MFE ordinary shares A, with a nominal value of 0.06 euros each and granting one voting right per share, of MFE, for each (1) ordinary share of Mediaset España, with a nominal value of 0.50 euros (the "**Exchange Ratio**").

No complementary cash compensation is provided for under the terms of article 25 of Law 3/2009.

#### **(4<sup>th</sup>) Exchange procedure**

On the Cross-Border Merger Effective Date, each Mediaset España share will be cancelled by operation of law and will thereafter represent only the right to receive such number of MFE Shares A as results from the Exchange Ratio. By operation of law, MFE will also increase its share capital and allot the MFE Shares A to the shareholders of Mediaset España.

As an exception to the above, (i) Mediaset España treasury shares held by Mediaset España at the Cross Border Merger Effective Date and immediately prior to the effectiveness of the Merger; and (ii) Mediaset España shares held by MFE at the Cross Border Merger Effective Date and immediately prior to the effectiveness of the Cross Border Merger will be cancelled by operation of law pursuant to Section 2:325(4) of the Dutch Civil Code and Article 26 of the LME, and shall not give any right to receive MFE Shares A.

According to the agreed Exchange Ratio, all Mediaset España shareholders will be entitled to receive a whole number of MFE Shares A. Therefore, no fractions will be generated and no fractional MFE Shares A shall be allotted to any holder of shares of Mediaset España.

The procedure for the exchange of Mediaset España shares for MFE Shares A will be as follows:

- (i) Upon the Cross-Border Merger being completed, the exchange of Mediaset España shares for MFE Shares A will take place.
- (ii) The MFE Shares A to be allotted upon completion of the Cross-Border Merger will be allotted with effect as of the Merger Effective Date in dematerialised form and delivered to the beneficiaries through the applicable centralised clearing systems organized by Euronext Securities Milan (Monte Titoli S.p.A.) and the relevant depositaries with which the shares of MFE and Mediaset España are held or deposited.
- (iii) Further information on the procedure for allocation of the MFE Shares A shall be communicated by MFE and Mediaset España in a press release published on the corporate website of MFE ([www.mfemediaforeurope.com](http://www.mfemediaforeurope.com)) and Mediaset España ([www.telecinco.es](http://www.telecinco.es) or also [www.mediaset.es/inversores/es/](http://www.mediaset.es/inversores/es/)).

- (iv) MFE will bear the costs of the exchange of Mediaset España shares for MFE Shares A other than any costs charged to Mediaset España shareholders by their respective custodians.

**(5<sup>th</sup>) Date from which the operations of the company being absorbed are to be considered as having been carried by the absorbing company for accounting purposes.**

The date from which the operations of Mediaset España will be deemed to have been carried out for accounting purposes by MFE will be the first day of the financial year in which the Cross-Border Merger becomes effective and, therefore, the financial information in relation to the assets, liabilities and other legal relationships of Mediaset España will be reflected in the accounts and other financial reports of MFE from that date.

According to Spanish applicable accounting regulations (Plan General de Contabilidad), the accounting effects of the Cross-Border Merger in Spain as regards Mediaset España will be backdated as of the first day of MFE's financial year in which the General Shareholders' Meeting of Mediaset España has approved the Cross-Border Merger.

Therefore, the accounting effects of the Cross-Border Merger in the Netherlands and Spain would be backdated to 1 January 2023.

**(6<sup>th</sup>) Ancillary obligations, special rights and securities other than shares**

Neither MFE nor Mediaset España have ancillary obligations, special privileged shares or persons with special rights other than the simple ownership of the shares, and therefore no special rights or options of any kind may be granted.

**(7<sup>th</sup>) Benefits assigned to the directors and the independent experts**

No special benefits have been attributed to the members of the Board of Directors of MFE nor Mediaset España, or to the independent experts involved in the Cross-Border Merger Plan.

**4. Withdrawal rights**

Mediaset España shareholders who vote against the Cross Border Merger in the Shareholders' Meeting of the Company, will be entitled to exercise their withdrawal rights pursuant to article 62 of Law 3/2009 and 348 of the Spanish Companies Act.

In accordance with Article 348 of the Spanish Companies Act Mediaset España shareholders may exercise their withdrawal rights, in relation to some or all of their shares, within one month from the publication in the BORME of the approval of the Cross-Border Merger by the Mediaset España General Shareholders' Meeting, by means of a written notice to the relevant depositaries with which the Mediaset España Withdrawing Shareholders have their shares deposited and complying with the other requirements set out in the Cross-Border Merger Plan to that effect.

In accordance with Article 353.2 of the Spanish Companies Act, in connection with the applicable securities market regulations, the redemption price payable for Mediaset España shares will be 3.2687 euros per share, which comprises the average trading price of Mediaset España shares during the three-month period prior to (and excluding) the date of the approval of the Cross-Border Merger Plan and of the Cross-Border Merger announcement.

The Cross-Border Merger shall not give rise to any withdrawal rights for MFE shareholders.

## **5. Conditions Precedent**

The completion of the-Cross Border Merger by way of the execution of the Merger Deed is subject to the fulfillment of the following conditions precedent:

- (i) The Segregation of Mediaset España in favour of GA Mediaset should have been completed, for which purposes, among others, the SETID (Spanish State Secretariat for Telecommunications and Digital Infrastructure, part of the Ministry of Economic Affairs and Digital Transformation) shall have authorised or, as the case may be, expressly confirmed that no authorisation is required for the transfer of (i) the audio-visual communication licenses and (ii) the radioelectric concessions inherent to such audio-visual communication licenses (which are listed and detailed in the Segregation Plan), currently held by Mediaset España to GA Mediaset.
- (ii) The completion of all the formalities (including the publication of the Exemption Document) required for the start of trading of MFE Shares A on Euronext Milan, which are to be allotted to Mediaset España shareholders once the Cross-Border Merger becomes effective.
- (iii) No governmental entity of a competent jurisdiction shall have enacted, issued, promulgated, enforced or executed any order which prohibits the completion of the Cross-Border Merger or makes it void or extremely burdensome.
- (iv) There shall not have been nor occurred at any time before the date of execution of the Merger Deed, at a national or international level, any extraordinary external event or circumstance involving material and significant changes in the legal, political, economic, financial, currency exchange or in the capital markets conditions.

## **6. Tax regime**

In accordance with the provisions of article 89 of Law 27/2014, of 27 November, on Corporate Income Tax, to approve the application of the special tax regime established in Chapter VII of Title VII and in the second additional provision of the aforementioned Law to the Cross-Border Merger. For this purpose, and in accordance with the provisions of said article 89 of Law 27/2014, the Cross-Border Merger shall be disclosed to the Tax Administration in the form and within the period established by regulations.

## **7. Delegation of powers**

To delegate to the Board of Directors, with express powers of sub-delegation, the broadest powers required by law to execute and develop all the aforementioned resolutions for the successful completion of the Cross-Border Merger and to carry out such acts, legal transactions, contracts, declarations and operations and adopt such resolutions and decisions as may be necessary or advisable for this purpose, with express powers of ratification, clarification, rectification and correction, and in particular, without limitation, to:

- (i) Establish, complete, develop, modify, amend, remedy omissions and adapt previous resolutions to the oral or written approval of the Commercial Registry and of any competent authorities, officials or institutions.
- (ii) Draw up, publish and make such announcements or communications as may be necessary or advisable in relation to the Cross-Border Merger.
- (iii) Declare fulfilled or unfulfilled or waive, to the extent legally possible and in the Company's interest, any conditions precedent to which the Cross-Border Merger has been conditioned. This power includes the power to carry out the acts and adopt the decisions necessary for their fulfilment.
- (iv) To determine the date on which the agreements relating to the Cross-Border Merger are to be executed and notarised and to submit the corresponding public deed for a Cross-Border Merger for registration.
- (v) To notarise the resolutions relating to the Cross-Border Merger as well as the complementary public or private documentation required for the transfer of the absorbed company's equity in favour of the absorbing company.
- (vi) To take the necessary actions to ensure that the settlements are carried out and to guarantee the claims of creditors who, where applicable, oppose the Cross-Border Merger under the terms established by law.
- (vii) Execute all the asset inventory deeds, where appropriate, or others that may be necessary or advisable to accredit the absorbing company's ownership of the assets and rights acquired as a result of the Cross-Border Merger and to ensure the registration in the public registers and in the name of the absorbing company of those assets that may be subject to the Cross-Border Merger.
- (viii) To appoint the entity or entities to act as agent for the exchange of the Cross-Border Merger and the issuance of the new MFE A Shares, and to enter into such contracts as may be necessary or advisable for this purpose.
- (ix) Draw up, sign and submit the necessary documentation to the National Securities Market Commission (CNMV) in relation to the Segregation.
- (x) To carry out any action, declaration, communication or procedure before any competent authority, body or entity or public or private registry, in Spain or abroad, in relation to the Cross-Border Merger.

- (xi) Draw up, sign, execute and, where appropriate, certify any type of document relating to the Cross-Border Merger.
- (xii) To determine all other circumstances that may be necessary, adopting and executing the necessary agreements, formalising the necessary documents and completing all appropriate formalities before any public or private, national or foreign body, entity or registry, complying with all requirements that may be necessary in accordance with the law for the complete execution of the Cross-Border Merger.
- (xiii) And in general, to carry out as many actions as may be necessary or merely convenient for the successful completion of the Cross-Border Merger.

\* \* \*

**THIRD ITEM ON THE AGENDA:**

*To ratify the appointment by co-option and re-election of Mr. Alessandro Salem as executive director of the Company.*

With the favourable report of the Appointments and Remuneration Committee, to ratify the appointment by co-optation of Mr. Alessandro Salem as director of the Company, as agreed by the Board of Directors at its meeting of 20 December 2022 (effective as of 1 January 2023) and to re-elect him for the statutory term of four years, as an executive director.

\* \* \*



**FOURTH ITEM ON THE AGENDA:**

***Delegation of powers to formalise, interpret, correct and execute the above resolutions.***

Regardless to the powers delegated in the aforementioned resolutions, to grant the Board of Directors, with the express power of subdelegation, to the Chairman of the Board of Directors, the Vice-Chairman of the Board of Directors, the Managing Directors and the Secretary of the Board of Directors, with all the scope required by law, so that any of them, jointly and severally, may execute the abovementioned resolutions, for the purpose of which they may: (i) establish, interpret, clarify, complete, develop, modify, correct errors or omissions and adapt the aforementioned resolutions to the verbal or written qualification of the Commercial Registry and any competent authority, official or entity, national or foreign; (ii) prepare and publish any legally required or appropriate notices; (iii) notarise the above resolutions and execute any public and/or private document deemed necessary or appropriate for their implementation before a national or foreign notary public; (iv) file any documentation with the Commercial Registry or other competent national or foreign registers; and (v) adopt such decisions and carry out such acts as may be necessary or appropriate for their satisfactory implementation and, in particular, for their registration in the Commercial Registry or any other competent national or foreign register.

\* \* \*