

AMPER, SOCIEDAD ANÓNIMA

CORPORATE ARTICLES OF ASSOCIATION

CHAPTER I. GENERAL PROVISIONS.

- Article 1) The Company is named AMPER, S.A. and is governed by these Articles of Association and the legal provisions in force as applicable to it at any given time.
- Article 2) The main purpose of the Company comprises the research, development, manufacture, repair, marketing, engineering, installation and maintenance of telecommunication and electronic systems and equipment and their components.
- It likewise comprises the acquisition, holding, administration, brokerage, encumbrance or disposal of all kinds of movable and immovable property, shares, equity units and transferable securities in general; without in any case constituting an activity subject to the special legislation on collective investment entities, or to that of the stock market.
- The activities comprising the corporate purpose may be undertaken by the Company, in full or in part, indirectly through ownership of shares or equity units in companies that have an identical or similar corporate purpose.
- Article 3) The Company is incorporated for an open-ended period.
- Article 4) The Company commenced its operations on its date of incorporation, and is duly entered in the Companies Registry of the province of Madrid, in Volume 1148 General, 135 of Section 4 of the Company's Book, Page 183 verso, Sheet number 2205, Entry 1.
- Article 5) The Company has its registered office at Calle Virgilio, 2, Edificio 4 (Ciudad de la Imagen), 28223 Pozuelo de Alarcón, Madrid.
- It may likewise establish branches, agencies or delegations, both in Spain and abroad, by resolution of the Board of Directors, said body likewise enjoying powers to decide to relocate the registered office within national territory, and to rule as to the closure or relocation of branches, agencies and delegations.

## CHAPTER II. SHARE CAPITAL AND SHARES.

Article 6) The share capital amounts to a figure of 113,806,203.75 euros, represented by 91,044,963 shares of one single series of a par value of 1.25 euros each, fully subscribed and paid up.

Article 7) The shares will be represented by means of book entries.

For as long as the shares in the Company are listed on the Stock Exchange, the Securities Clearing and Settlement Service, through its administration of the Central Registry, and the Entities adhering thereto, will be responsible for maintaining the corresponding book entries, on the terms set forth in the applicable provisions.

The shares may be transferred through all means acknowledged in Law. Foreign natural and legal persons, and also Spanish persons resident abroad, may subscribe or acquire shares in the Company, on any terms and conditions established in the legal provisions in force, as applicable to the Company.

Article 8) All the shares grant their legitimate holder the status of shareholder, vesting in the holder those rights recognised in Law and in these Articles of Association.

On the terms established in Law and in these Articles of Association, and except for those cases set forth therein, shareholders will enjoy at least the following rights:

- a. The right to a stake in Company profits and the assets resulting from its liquidation.
- b. First refusal in subscribing new share issues, bonds or other securities of shareholders and other holders of securities convertible into shares.

No right of first refusal will apply in those cases established in Law, and in particular if the Board of Directors issues shares to honour the right of holders of bonds, warrants and other securities convertible into shares.

- c. The right to decide and vote at General Meetings of Shareholders and to challenge corporate resolutions. Each share entitles the holder to cast one vote. The Company may issue shares without voting rights under the conditions and in accordance with the limits and requirements established by Law.
- d. The right of information, to the full extent recognised in Law, these Articles of Association and the Regulations of the General Meeting of Shareholders.

- Article 9) The shares are indivisible. Joint owners of a share must designate one single person who is to exercise shareholder rights. In cases of the usufruct and pledging of shares, the provisions set forth in the legislation in force will apply.
- Article 10) The issuance and transfer of shares must comply with the requirements imposed by the provisions in force with regard to securities represented by means of book entries.
- Article 10 bis)
1. The Company may issue bonds in accordance with the legally established terms.
  2. The Board of Directors will enjoy powers to order the issuance and listing for trading of bonds, and also to order the granting of guarantees for the issuance of bonds, provided that such securities are not convertible into shares and do not attribute a stake in corporate profits.
  3. The General Meeting of Shareholders will enjoy powers to order the issuance of bonds convertible into shares or bonds granting the holders thereof a stake in corporate profits.
- The General Meeting may delegate powers to the governing body to issue bonds within its sphere of responsibility, as established in Law. The Board may make use of this delegation on one or more occasions, and over a maximum period of five years.
- The General Meeting may likewise authorise the Board to determine the time when the agreed issuance is to be performed, and to establish all other conditions not set forth in the resolution passed by the General Meeting.
- Article 10 ter)
1. Convertible and/or exchangeable bonds may be issued with a fixed exchange ratio (that has been or can be determined), or with a variable exchange ratio. The issuance resolution will determine whether the power of conversion or exchange lies with the holder or the Company, or as the case may be, whether conversion will be enforced at some particular moment.
  2. The right of first refusal of shareholders in subscribing the issuance of convertible bonds may be overridden on the legally established terms.
- Article 10 quater)
- The Board of Directors will enjoy powers to order the issuance of promissory notes, warrants, preference shares, subordinated debt or other securities different from those set forth in the above articles, fulfilling the requirements established in the applicable regulations, provided that such securities are not convertible into shares and do not grant a stake in corporate profits.

### CHAPTER III. CORPORATE BODIES.

Article 11) The bodies of the Company are the General Meeting of Shareholders, as the highest body of deliberation, expressing the corporate will through a majority decision as to those matters lying within its purview, and the Board of Directors, which is responsible for management, administration and representation of the Company, with the powers attributed to it in Law and in these Articles of Association.

#### GENERAL MEETINGS.

Article 12) The shareholders, assembled at a duly convened General Meeting, will decide by a majority vote as to the matters within the terms of reference of the Meeting.

All shareholders, including those in disagreement and those that did not take part at the meeting, are subject to the resolutions of the General Meeting, without prejudice to their legitimate right of challenge, and as the case may be, to offer a defence in the event of a challenge, under the terms set forth in Article 206 of the Spanish Corporate Enterprises Act.

Article 13) General Meetings may be ordinary or extraordinary, and must be called by the person empowered so to do in accordance with the Law, except in the case of General Meetings with the presence or representation of all shareholders (Universal General Meeting), which may be held without needing to be called in advance, in those circumstances set forth in Article 178 of the Spanish Corporate Enterprises Act.

The Ordinary General Meeting must be held at least once a year, within six months following the closure of each financial year. An annual General Meeting will be valid even if called or held beyond the deadline.

An Extraordinary General Meeting will be held whenever so ordered by the Board of Directors, or so requested by a number of shareholders holding at least 5% of the share capital, stating in their request the matters to be discussed at the General Meeting. In this latter case, the General Meeting must be called by the Board of Directors to be held within two months of the date when the corresponding demand was served via a notary.

Article 13 bis) 1. Without prejudice to the fact that, in accordance with the provisions of these Articles of Association, the General Meeting may be called to be held with the attendance in person of the shareholders and their representatives, and the possibility of exercising their rights via remote means of communication prior to the meeting, and via digital channels during the meeting itself, the General Meeting may be called to be held

solely via digital channels, and thus without the attendance in person of the shareholders, their representatives, and as the case may be, the members of the Board of Directors, if so permitted by the applicable regulations.

2. If the General Meeting is held solely as a digital event, it will comply with the provisions of the Law and the Articles of Association, and the development thereof as set forth in the Regulations of the General Meeting, and will in all cases be dependent on the identity and legitimate standing of the shareholders and their representatives being duly guaranteed, and the condition that all attendees must be able effectively to participate in the meeting by means of the remote communication methods accepted in the prior announcement, both to exercise the rights they enjoy in real time, and to follow the contributions made by other attendees via the stated means, taking into account the technical state of the art and the circumstances of the Company.

Article 14)

Both annual and extraordinary General Meetings must be called by means of an announcement published in the Official Gazette of the Business Registry or in one of the major circulation newspapers in Spain, on the website of the National Securities Market Commission, and on the website of the Company ([www.amper.es](http://www.amper.es)) at least one month in advance of the date scheduled for the meeting, except in those cases where the Law establishes some other notice period, likewise stating when the General Meeting will be held at the second call, if necessary. The announcement will state all matters that are to be discussed. A period of at least twenty-four hours must be left between the first and second meetings.

Notwithstanding the foregoing, if the Company offers shareholders the effective possibility of voting via electronic means accessible to all of them, Extraordinary General Meetings may be called with at least fifteen days' advance notice. A reduction in the prior notice period will require an explicit resolution passed at the Annual General Meeting by at least two thirds of the subscribed Capital with voting rights, which may remain in force no longer than the date when the next meeting is to be held.

Shareholders representing at least three per cent of the Share Capital may request that a supplement to the announcement of the General Meeting of Shareholders be published, including one or more points on the Agenda, provided that these new points are accompanied by a justification, or as the case may be, an explanatory motion. This right may under no circumstances be exercised with regard to the announcement of Extraordinary General Meetings. This right must be exercised by serving confirmed notice, to be received at the registered office within five days of the publication of the announcement.

The supplement to the announcement must be published a minimum of fifteen days prior to the date set for the General Meeting to be held.

If the supplement is not published by the established deadline, the General Meeting will be deemed null and void.

Shareholders representing at least three per cent of the Share Capital may, within the five days following the date of publication of the announcement, present fundamental motions as to those matters already included or to be included in the Agenda of the General Meeting that has been called.

The Company will ensure the distribution of these motions and any enclosed documentation among the remaining shareholders, as provided in the Law.

Article 15)

The annual or extraordinary General Meeting of Shareholders will be deemed quorate at the first call provided that the shareholders present in person or by proxy hold 25% of the subscribed capital with voting rights. When called for the second time, it will be deemed quorate whatever the capital represented thereat.

Notwithstanding the provisions of the above paragraph, in order for an annual or extraordinary General Meeting to be able to validly pass resolutions as to the issuance of bonds, the increase or reduction of share capital, the elimination or restriction of the right of first refusal in subscribing new shares, the conversion, merger, demerger, overall assignment of assets and liabilities, voluntary winding-up of the Company and relocation of the registered office abroad, and in general any amendment to the Articles of Association, it must be attended at the first call in person or by proxy by shareholders holding at least 50% of the subscribed capital with voting rights, in which case it will be sufficient that the resolution be passed by an absolute majority. At the second call it will be sufficient that 25% of the aforementioned capital be in attendance. If shareholders representing less than 50% of the subscribed capital with voting rights are in attendance, the resolutions referred to in this paragraph may validly be passed only with a vote in favour of two thirds of the capital present or represented at the General Meeting.

Article 16)

All shareholders may attend General Meetings in person, or be represented by another person, even if not a shareholder. Powers of representation must be granted in writing, and specifically for each General Meeting, in accordance with the terms set forth in Law.

Likewise, shareholders may grant powers of representation by means of remote digital or electronic means of communication duly guaranteeing the attributed representation and the

identity of the principal. Representation granted by such means will be permitted if the electronic document on the basis of which this is granted includes the recognised electronic signature used by the principal, or some other class of signature, accepted by means of a resolution passed in advance for this purpose by the Board of Directors, which according to the Law offers adequate guarantees of authenticity and identification of the shareholder granting the powers of representation. In the resolution to call each General Meeting, the Board of Directors will determine the procedure, requirements, system and deadline to inform the Company of powers of representation or delegations of voting rights issued electronically or digitally, and any possible revocation thereof. Said circumstances will be stated in the announcements to call the General Meeting.

In order to attend General Meetings, shareholders must have their shares entered in the corresponding book entry registries five days in advance of the date when the General Meeting is to be held. If shareholders exercise their voting rights by means of remote means of communication, on the terms established in Article 17 of these Articles of Association, this condition must likewise be fulfilled at the moment of issuance thereof.

Shareholders that fulfil the requirement established in the above paragraph may at any time following publication of the announcement request that the Company issue them with the corresponding attendance card.

Those shareholders who are so entitled may attend the General Meeting held at the venue indicated in the announcement, using electronic or remote digital means of communication, provided that, such a method being permitted by the state of the art, the Board of Directors so resolve, indicating in the announcement the means that may be used for this purpose, given that they fulfil the legally required security conditions to guarantee the identity of the shareholders, the effectiveness of their rights, and the proper progress of the meeting. In any event, the voting and information rights of shareholders attending the General Meeting by such means must be exercised via remote electronic means of communication deemed suitable in these Articles of Association.

The Regulations of the General Meeting of Shareholders may grant the Board of Directors and the Chair of the General Meeting of Shareholders powers to establish:

- a) The minimum advance period for connection to be established in order to deem the shareholder present.
- b) The period of time during the course of the meeting when those shareholders attending remotely may exercise their right of information and voting.

c) The methodology in drawing up the list of attendees at the General Meeting.

The Regulations of the General Meeting of Shareholders may grant the Board of Directors and the Chair of the General Meeting powers to apply these restrictions in accordance with any incidents that may arise over the course of the meeting.

If, for technical reasons not attributable to the Company, or for security reasons derived from supervening circumstances outside its control, there is any interruption or termination of communication, shareholders cannot claim that they have thereby been unlawfully deprived of their rights.

The presiding board and, where applicable, the notary public, must have direct access to connection systems allowing attendance at the General Meeting, so as to immediately inform them of any communication conducted by shareholders attending remotely, and any statements made.

Article 16 bis)

All shareholders will enjoy the right of information, as established in Law.

The Board Members will be obliged to provide the information requested in the manner and by the deadlines established in Law, except in those cases where this would prove legally inapplicable, and in particular if, prior to the specific questions being raised by the shareholders, the information requested was clearly and directly available to all the shareholders on the website of the Company in Q&A format, or if in the judgment of the Chairperson, the publication of such information would be detrimental to the corporate interest.

This last exception will not apply if the request is supported by shareholders representing at least one quarter of the capital.

Article 17)

General Meetings of Shareholders will be chaired by the Chairperson of the Board, or in the absence thereof, if Vice-Chairpersons have been designated, then first of all the Vice-Chairperson appointed from among the independent Directors, and secondly the oldest Vice-Chairperson, or if no Vice-Chairpersons have been appointed, the oldest Director.

The Secretary of the Board will act as the Secretary of the General Meeting.

In the event of absence or inability to act, for any reason, they will be replaced by those shareholders from among the attendees with the largest number of shares, and if several have the same number of shares, by the drawing of lots.

The Chairperson will direct the debates, granting the floor to all shareholders who so requested in writing, strictly in order, and then to those so requesting verbally.

Each of the items included on the Agenda will be voted on separately. Nonetheless, even if they are included under the same item on the Agenda, separate votes will be held as to those points listed in Article 197 bis, paragraph two a, b and c of the Spanish Corporate Enterprises Act. Resolutions will be passed by the majority of shares present in person or by proxy at the General Meeting. Each share entitles the holder to cast one vote.

Shareholders with the right of attendance may cast their votes as to the proposals concerning the items included on the Agenda at any form of General Meeting, by the following means:

- a) Casting their vote at the meeting itself, if they are personally in attendance.
- b) Postal correspondence, by sending the attendance and voting card obtained from the Company, duly signed and completed for this purpose.
- c) Other means of remote electronic communication, provided that the electronic document by means of which the voting right is exercised includes a recognised electronic signature used by the requesting party, or some other form of signature deemed to be suitable by the Board of Directors, in a prior resolution passed for this purpose, because it offers appropriate legal guarantees of authenticity and identification of the shareholder exercising the voting right.

The Board of Directors will, in the resolution to call each General Meeting, determine the procedure, requirements, system and deadline for exercising remote voting rights, sending notification to the Company, and potentially revoking this arrangement. Said circumstances will be stated in the announcements to call the General Meeting.

The Regulations of the General Meeting of Shareholders will establish the advance period, with reference to the date of the General Meeting, for votes cast remotely to be received at the Company. All those received within 10 days of the date of the announcement must in all cases be accepted. The Board of Directors may extend the period for votes to be received, indicating the applicable period in the announcement of the General Meeting in question.

Those shareholders casting their votes remotely on the terms indicated in this article will be deemed to be present for the purposes of the quorum of the General Meeting in question.

Any delegations issued in advance will therefore be deemed to be revoked, and those granted subsequently will be deemed null and void.

Votes cast remotely as referred to in this article may only be repealed:

- a) Upon subsequent, express revocation issued by the same means as employed for the casting of the vote, and within the period established for this.
- b) By attendance of the shareholder casting the vote at the meeting, either in person or by means of the remote communication methods referred to in Article 16 of these Articles of Association.
- c) By the sale of the shares the holding of which granted the voting right, of which the Company becomes aware at least five days prior to the date scheduled for the General Meeting to be held.

Article 18) The annual General Meeting is responsible for scrutinising the administration of the Company, and if so decided, approving the accounts for the previous financial year and ruling as to the application of the profit/loss. The General Meeting will in any event debate and rule as to those matters listed in Articles 160 and 511 bis of the Spanish Corporate Enterprises Act.

All General Meetings not covered by the previous paragraph will be considered Extraordinary General Meetings.

Article 19) The debates conducted at both annual and extraordinary General Meetings will be recorded in minutes, in accordance with the legally established requirements. The minutes may be approved by any of the legally permitted procedures.

The resolutions passed and the result of the votes will be posted on the website of the Company within five days of the conclusion of the General Meeting.

Article 20) The Board of Directors is the body of administration and representation of the Company, and will comprise no fewer than 5 nor more than 10 Directors.

Determination of the number of Directors who are to belong to the Board at any given time, at all times within the minimum and maximum established in the above paragraph, is the responsibility of the General Meeting of Shareholders.

The Board of Directors will be deemed quorate if the meeting is attended, in person or by proxy, by the majority of its members, at the venue indicated in the announcement. The

Board will likewise be deemed quorate without the need for a prior announcement if all members, present in person or by proxy, unanimously agree to hold a meeting.

Meetings of the Board of Directors may likewise be held by videoconference, multiple telephone conference call or any other equivalent means that may exist in the future, provided that interactivity and communication among them is guaranteed in real time, by means of audiovisual or telephonic resources, thus ensuring that the meeting is conducted as one single act. In such cases, resolutions are understood to have been passed at the corporate headquarters or, where applicable, at the location where the Chairperson is present.

The Board of Directors may likewise pass resolutions in writing (including by means of fax or email sent in advance, with the original subsequently being sent by post), without the need for a meeting to be held, if none of the Directors objects to this procedure.

Article 20 bis)

1. The Board of Directors will, following a report by the Appointments and Remuneration Committee, appoint its Chairperson, for an indefinite term provided that he/she remains a Director, and without any limits on re-election.

Powers of representation of the Company, in and out of court, lie with the Board of Directors, which will reach its decisions on a collegiate basis, and ordinarily act through its Chairperson, who likewise holds powers to represent the Company, or through any other Director delegated by the Board.

The Chairperson of the Board of Directors may, in addition to powers of representation, have the status of Executive Chairperson of the Company, being granted any attributions provided for this purpose by the Board of Directors, and in particular the power to propose the appointment of the Company's senior executive officers, and to authorise any other appointments within the Company. The powers delegated to the Chairperson may be granted by the Board of Directors by means of a power of attorney.

The Chairperson of the Board of Directors will, if given executive status, hold the position of chief executive of the Company, being vested with the utmost powers required in order to exercise this authority, notwithstanding any entitlements that may, if such an appointment is made, be attributed to the CEO, with the following responsibilities, aside from any others indicated in these Articles of Association:

a) oversee fulfilment of the Articles of Association in their entirety, and implementation of resolutions passed by the General Meeting and the Board of Directors,

- b) serve as the senior overseer of the Company and all its services,
- c) direct the management team of the Company, at all times in accordance with the decisions and criteria established by the General Meeting and the Board of Directors within the scopes of their respective competencies,
- d) deal with matters concerning the ordinary management of the Company, with the executives,
- e) following a report by the Appointments and Remuneration Committee, propose to the Board of Directors the appointment and, where applicable, dismissal, of the chief executive or CEOs.
- f) call and chair meetings of the Board of Directors, establishing the agenda of the meetings and directing the discussions and debates,
- g) chair the General Meeting of Shareholders,
- h) ensure that the Directors receive sufficient information in advance in order to debate the items on the agenda, and
- i) stimulate debate and active participation by the Directors at the meetings, while safeguarding their ability freely to adopt a position.

If the Chairperson of the Board has Executive Director status, the Board of Directors will, from among the Independent Directors and at the proposal of the Appointments and Remuneration Committee, appoint a Lead Independent Director (coordinating director) who will channel all questions and concerns passed on by the External Directors, and may call a meeting of the Board of Directors along with the inclusion of items on the agenda. In particular, aside from any other functions legally attributed, the Lead Independent Director will chair meetings of the Board of Directors in the absence of the Chairperson, will reflect the concerns of the Non-Executive Directors, organising any possible positions shared by the Independent Directors, serving as liaison or spokesperson for such shared positions; will coordinate the succession plan for the Chairperson; and direct the appraisal of the functional performance of the Chairperson.

The term to be served by the Lead Independent Director will be for (4) years, without the possibility of subsequent re-election. His/her position will be terminated not only upon expiry of the term for which he/she is appointed, but also if he/she ceases to be a Director, if the Director in question loses his/her independent status, or if so resolved by the Board of Directors, following a proposal by the Appointments and Remuneration Committee.

2. The attribution of permanent, general or sectoral executive

powers to the Chairperson or to any other member of the Board, other than the basic collegiate decision-making and supervisory powers corresponding to the position of Director, may be performed as a result of structural delegation, through general powers of attorney, or other contractual titles. The members of the Board receiving such powers will be considered to be Executive Directors, in all cases under the senior management of the Executive Chairperson. Such Executive Directors will process matters and report to the executive chairperson with regard to the progress of the business and those matters within their purview.

3. The Board of Directors will, following a report by the Appointments and Remuneration Committee, appoint a Secretary, and optionally a Deputy-Secretary, with the capacity to perform the functions inherent to said positions. These appointments may be assigned to persons who are not Directors, in which case they will be entitled to speak but not to vote. The deputy-secretary will stand in for the secretary in the latter's absence, indisposition, inability or vacancy.

4. The Board of Directors will establish and maintain from within its number an Audit and Control Committee, an Appointments and Remuneration Committee and a Sustainability Committee, the structure, functions and functional regime of which will, in all aspects not set forth in these Articles of Association, be governed by the Regulations of the Board of Directors and, where applicable, the specific Regulations of the Committees themselves.

5. The Board of Directors may likewise create other committees or commissions with any powers deemed appropriate by the Board of Directors itself.

6. The Board of Directors will each year appraise its performance and that of its committees, and on the basis of the result thereof, propose an action plan to correct any shortcomings detected.

Article 20 ter)

The Board of Directors will appoint an Audit and Control Committee from among its members. The number of members of the Audit and Control Committee must be no fewer than three nor more than five, as established by the Board of Directors. The Audit Committee will comprise only non-executive directors appointed by the Board of Directors, the majority of whom must at least be independent directors, one of them being appointed in accordance with his/her knowledge and experience in matters of accounting, auditing or both.

As a whole, the members of the Committee will have the relevant technical knowledge with regard to the sector of operations to which the audited entity belongs.

The Chairperson of the Audit Committee will be appointed from among the independent directors belonging to said Committee, and must be replaced every four years, and may be re-elected one year after the termination of the appointment.

Notwithstanding any other functions attributed to it by Law, the Articles of Association, the Board Regulations, or any assigned by the Board of Directors, the Audit and Control Committee will have at least the following functions:

Report to the General Meeting of Shareholders as to any issues raised in connection with those matters that lie within the competency of the Committee, and in particular the results of the audit, explaining how this has contributed to the integrity of financial information, and the function that the Committee performed in this process.

Supervise the efficacy of the internal control system of the Company, internal Auditing and risk management systems, and discuss with the accounts auditor any significant weaknesses in the internal control system detected over the course of the Audit, all without compromising the independence thereof. To this end, and as applicable, they may submit recommendations or proposals to the governing body, and the corresponding period for the follow-up thereof.

Supervise the process of preparation and presentation of the required financial information, and present recommendations or proposals to the governing body in order to safeguard its integrity.

Where applicable, supervise the internal procedure established for the approval of related-party operations and intra-group operations by delegation.

Submit to the Board of Directors any proposals as to the selection, appointment, re-election and replacement of the accounts auditor, taking responsibility for the selection process, in accordance with the provisions of Articles 16, paragraphs 2, 3 and 5, and 17.5 of Regulation (EU) 537/2014, of 16 April 2014, in addition to the corresponding contractual conditions, and regularly obtain information from the auditor as to the Audit plan and implementation thereof, while furthermore maintaining the functional independence of the auditor.

Establish the relevant relations with the external auditor to receive information as to any matters that could jeopardise their independence, for examination by the Committee, and any other matters connected with the process of performing the accounts Audit and, where applicable, authorisation of any services other than those which are prohibited, on the terms set forth in Articles 5, paragraph 4 and 6.2(b) of Regulation (EU) 537/2014, of 16 April 2014, and the provisions of Section

3(a) of Chapter IV of Title I of the Spanish Accounts Auditing Act 22/2015, of 20 July 2015, regarding the regime of independence, and any other communications established in the legislation governing accounts Auditing, and in Auditing standards. They must in all cases each year receive from the external auditors the declaration of their independence with regard to the organisation or organisations directly or indirectly related to it, in addition to detailed and individual information on additional services of any class that are provided, and the corresponding fees received from said organisations by the external auditor or the persons or entities related thereto, in accordance with the provisions of the regulations governing accounts Auditing operations.

Each year, prior to the issuance of the accounts Audit report, issue a report setting out an opinion as to whether the independence of the accounts auditors or audit firms is jeopardised. This report must in all cases contain a reasoned appraisal of the provision of each and every one of the additional services referred to in the above subsection, considered individually and as a whole, other than the statutory Audit and with regard to the regime of independence or the regulatory standards governing accounts Auditing operations.

Provide the Board of Directors with a prior report as to all matters established in Law, the Articles of Association and the Regulation of the Board, and in particular with regard to:

1. Any financial information that the Company might be required to publish periodically, and the directors' report, which will, where applicable, contain the necessary non-financial information, and issue prospectuses.
2. The creation or acquisition of shares in special purpose vehicles or entities domiciled in countries or territories considered to be tax havens, and
3. Operations with related parties, as well as intra-group operations, in accordance with the circumstances and terms set forth in the applicable legislation.

Scrutinise compliance with the Internal Code of Conduct for matters connected with the Securities Market, the Regulations of the Board of Directors, the Regulations of the General Meeting of Shareholders, and in general the rules of governance of the Company, likewise making any necessary proposals to improve these provisions. The Audit and Control Committee is specifically responsible for receiving information and, where applicable, issuing a report as to disciplinary measures affecting members of the Company's senior management team.

Propose the Annual Corporate Governance Report to the

Board.

The Secretary of the Audit Committee will be the Secretary of the Board of Directors, and in the absence thereof, the Deputy Secretary of the Board of Directors, if any. Minutes will be drawn up of the resolutions passed at each meeting, of which the plenary session of the Board will be informed.

The Committee will be deemed quorate when attended by one half plus one of its members. In the event of an odd number of members, the integer immediately below half will be deemed sufficient. Resolutions will be passed by an absolute majority of those attending the meeting. The Audit and Control Committee will meet periodically in accordance with its needs, and at least four times per year. One of the sessions will necessarily focus on appraising the efficiency and fulfilment of the rules and procedures of governance of the Company, and drawing up the information that the Board of Directors is required to approve and include within its annually published documentation. It will be called by its Chairperson, who must call a meeting when so demanded by the Chairperson of the Board of Directors, or two members of the Committee itself. The announcement will be sent by letter, telegram, fax or email, at least five days in advance of the date of the meeting.

The Audit and Control Committee will draw up a report on its activity during the year, serving as the basis for the appraisal by the Board of Directors, among other aspects, as the case may be.

Any member of the executive team or Company staff called on so to do will be obliged to attend meetings of the Audit and Control Committee and to provide it with their cooperation and access to any information that they may hold. The Committee may likewise call on the Accounts Auditors to attend its meetings.

Article 20 quater) The Board of Directors will establish an Appointments and Remuneration Committee from among its members. The Appointments and Remuneration Committee will comprise a minimum of 3 and a maximum of 5 non-executive directors appointed by the Board of Directors, at least two of whom must be independent directors. The Board of Directors is responsible for determining their number. The Chairperson of the Committee will be appointed from among the independent directors belonging to this body.

Notwithstanding any other functions attributed to it by Law, the Articles of Association, the Board Regulations, or any assigned by the Board of Directors, the Appointments and Remuneration Committee will have at least the following functions:

Evaluate the skills, knowledge and experience required on the

Board of Directors. To this end, it will define the functions and skills required of the candidates who are to fill each vacancy, and evaluate the time and dedication required in order to allow them effectively to perform their task.

Establish a target for representation by the sex which is less represented on the Board of Directors, and draw up guidelines as to how to achieve this target.

Present the Board of Directors with proposals for the appointment of independent directors, to be designated by co-option or for the decision to be brought before the General Meeting of Shareholders, in addition to proposals for the re-election or dismissal of these directors by the General Meeting of Shareholders.

Report on proposed appointments of other directors to be designated by co-option or for the decision to be brought before the General Meeting of Shareholders, in addition to proposals for the re-election or dismissal thereof by the General Meeting of Shareholders.

Report on the appointment and, where applicable, dismissal of the Lead Independent Director, the Secretary and the Deputy Secretary of the Board, to be brought before the Board of Directors for approval.

Evaluate the profile of those persons most suitable to belong to all the Board Committees, in accordance with their knowledge, skills and experience, and submit the corresponding proposals to the Board for the appointment of members of the Committees.

Under the coordination of the Lead Independent Director, where applicable, and in collaboration with the Chairperson of the Board of Directors, examine and organise the succession of the Chairperson of the Board of Directors and of the chief executive of the Company and, as the case may be, submit proposals to the Board of Directors in order to ensure that this succession occurs in a planned and orderly manner.

Report proposals for the appointment and dismissal of senior executives and the basic conditions of their contracts.

Periodically, and at least once per year, evaluate the structure, size, composition and actions of the Board of Directors and of its Committees, its Chairperson and Secretary, making recommendations to the Board as to any possible changes, acting under the direction of the Lead Independent Director, if any, in connection with the evaluation of the Chairperson.

Evaluate the composition of the Steering Committee, in addition to its replacement tables, for the proper anticipation of transitions.

Periodically, and at least once a year, evaluate the suitability

of the various members of the Board of Directors, and of this body as a whole, and report to the Board of Directors accordingly.

Periodically review the policy of the Board of Directors with regard to the selection and appointment of members of senior management, and present it with recommendations.

Where applicable, make any proposals it may see fit to improve the functioning of the Company's system of corporate governance.

Supervise the independence of independent directors.

Supervise and review the non-financial information contained in the annual directors' report.

Prepare decisions regarding remuneration, and in particular, report and propose to the Board of Directors as to the remuneration policy, the system and amount of the annual remuneration of the Directors and Senior Managers, and the individual remuneration of the executive directors and senior managers, along with all other conditions of their contracts, in particular regarding financial matters, senior managers being understood for the purposes of these Articles of Association to be general managers or those performing senior management roles under the direct authority of the Board, Executive Committees or the Executive Chairperson or, as the case may be, an executive director, and in all cases the internal auditor of the Company.

Report on and prepare the general remuneration policy of the Company, and in particular those policies referring to the directors and general managers, or those performing senior management functions under the direct authority of the Board, Executive Committees or executive directors, and the individual remuneration and other contractual conditions of the executive directors.

Oversee compliance with the remuneration policy for directors and senior managers, and report on the basic conditions established in the contracts concluded with the latter.

Propose to the Board the approval of any remuneration reports or policies that it is required to bring before the General Meeting of Shareholders, and report to the Board as to any proposals connected with remuneration that the latter might intend to bring before the General Meeting.

Consider any suggestions presented to it by the Chairperson, the members of the Board, the executives or shareholders of the Company.

The Appointments and Remuneration Committee will draw up a report on its activity during the year, serving as the basis for the appraisal by the Board of Directors, among other aspects,

as the case may be.

Article 20 quinquies) The Board of Directors may establish a Sustainability Committee from among its members, as a permanent internal body providing information and consultation, without executive functions, with powers of information, supervision, consultancy and proposal within its sphere of operations, to be governed by the standards set forth in the applicable regulations, in the Corporate Articles of Association, in the Regulations of the Board of Directors and, as the case may be, the Regulations of the Sustainability Committee.

The members of the Sustainability Committee appointed by the Board of Directors must number at least three but no more than five, this number to be set by the Board of Directors. The Chairperson of the Committee will be appointed by the Board of Directors from among those directors belonging to the Committee.

The Sustainability Committee will be responsible for advising the Board of Directors as to the matters within its purview, and for supervising and overseeing proposals with regard to sustainability in the spheres of society, the environment, the health and safety of the products marketed by the Company, or by any of the companies of its Group, in addition to relations with the various stakeholders within the sphere of sustainability.

Together with those other delegated bodies with responsibilities in this matter, the Committee is likewise responsible for the supervision of the information included in the non-financial reporting statement and all other public documentation connected with its competencies.

The Sustainability Committee will consider any suggestions brought before it by the Chairperson, the members of the Board, the executives or shareholders of the Company.

The Sustainability Committee will draw up a report on its activity during the year, serving as the basis for the appraisal by the Board of Directors, among other aspects, as the case may be.

Article 21) The Directors will hold their positions for a term of four years, but may be re-elected by the General Meeting as often as it may see fit, for periods of the same maximum duration.

Article 22) The Board will meet whenever so required in the interests of the Company, and at least every three months. Its meetings will be called by the Chairperson or the person deputising for him.

Directors representing at least one third of the members of the Board may call a meeting, indicating the agenda, to be held in

the town where the Company has its registered office if, a request having been lodged with the Chairperson, he/she fails, without due cause, to call the meeting within a period of one month.

The Board will be deemed quorate when half plus one of its members are either present or represented at the meeting. Any director may vest powers of representation in another director, in writing. A vote in favour by an absolute majority of the directors attending the meeting will be required in order to pass resolutions, except in those cases where the Law demands a qualified majority.

The debates and resolutions of the Board will be recorded in a book of Minutes, each of the Minutes being signed by the Chairperson and the Secretary, or the persons who acted in their stead.

Article 23)

The Board of Directors enjoys the fullest powers for the management and representation of the Company, subject to the sole limitation derived from the legal and statutory powers of the General Meeting of Shareholders.

The powers of the Board include, but are not limited to, the following:

a. Appoint from among its members a Chairperson and, as the case may be, one or more Vice-Chairpersons, at least one of whom must be appointed from among the independent directors. It will likewise appoint the Lead Independent Director as indicated in Article 529 septies of the Spanish Corporate Enterprises Act, for improved Corporate Governance. It will likewise appoint a Secretary, who need not be a Director.

b. Call both annual and extraordinary General Meetings, as and when required in accordance with these Articles of Association, drawing up the Agenda and presenting any relevant proposals in accordance with the nature of the General Meeting called.

c. Represent the Company in and out of court, in all administrative and judicial, civil, commercial and criminal matters and acts, before the National Government and public corporations of all classes, and before any jurisdiction (ordinary, administrative, special, employment law, etc.) including the Supreme Court, and at any instance, exercising all manner of actions to which the Company is entitled to defend its rights, being specifically entitled to issue sworn statements in court, issuing and granting the relevant powers of attorney to court agents, and appointing lawyers to represent and defend the Company before such courts and bodies.

d. Direct and administer business dealings, managing these in a consistent manner. To this end, it will establish the rules of governance and the structure of administration and performance of the Company, organising and structuring the technical and administrative services of the same.

e. Conclude all manner of contracts and perform acts of administration and disposal affecting all manner of assets or rights, by means of any terms or conditions deemed appropriate; establish and cancel mortgages and other encumbrances or rights in rem over the Company's assets, and waive all manner of privileges or rights, with or without payment. It may likewise decide as to any holding by the Company in other enterprises or companies, and the incorporation, winding-up and liquidation of subsidiary companies.

f. Sign and act on behalf of the Company in all kinds of banking operations, opening and closing current accounts, using these, intervening bills of exchange as issuer, acceptor, guarantor, endorser, endorsee or holder thereof; open credits with or without surety and cancel these; make transfers of funds, income, credits or securities, using whatsoever draft or money movement procedure; approve balances of settlement accounts, set up and withdraw deposits or bonds, offset accounts, formalise changes, etc. All of the foregoing may be conducted with the Bank of Spain and official banking enterprises, as well as private banking enterprises and whatsoever bodies of the State Administration. Provide guarantees, sureties and collateral on behalf of third parties.

g. Appoint, deploy and dismiss all Company personnel, allocating the applicable salaries and emoluments to them.

h. Accept the resignation of directors.

i. Appoint from among its members an Executive Committee and one or more Chief Executive Officers, without prejudice to any powers of attorney that may be granted to any person. It may likewise appoint other committees with functions and powers referring to specific matters or areas of corporate administration and management.

j. Supervision of the effective functioning of any committees that might have been established and of the actions of delegated bodies and any appointed executives.

k. Determination of the general policies and strategies of the Company.

l. Authorisation or dispensation of obligations derived from the duty of loyalty, as provided in Article 230. Its own organisation and functioning.

m. The formulation of the financial statements and presentation thereof to the General Meeting.

n. The formulation of any form of report demanded from the governing body by Law, provided that the operation to which the report refers cannot be delegated.

o. The appointment and dismissal of the chief executive officers of the Company, and the establishment of the conditions of their contract.

p. The appointment and dismissal of executives operating under the direct authority of the Board or any of its members, and the establishment of the basic conditions of their contracts, including remuneration.

q. Decisions regarding the remuneration of directors, within the context of the Articles of Association and, where applicable, the remuneration policy approved by the General Meeting.

r. Treasury shares or stock policy.

s. Any powers that the General Meeting might have delegated to the Board of Directors, unless it was expressly authorised thereby to sub-delegate these.

t. Approval for the creation or acquisition of holdings in special purpose vehicles or entities domiciled in countries or territories considered to be tax havens, in addition to any other transactions or operations of an equivalent nature which, given their complexity, could undermine the transparency of the Company and its group.

u. Following a report by the Audit Committee, approval of related-party operations in those circumstances and terms set forth in Chapter VII bis of Title XIV of the Spanish Corporate Enterprises Act.

u bis. Following a report by the Audit Committee, approval of intra-group operations in accordance with the circumstances and terms set forth in Article 231 bis of the Spanish Corporate Enterprises Act.

v. Determination of the Company's tax strategy.

In the event of duly-justified urgent circumstances, decisions corresponding to the above matters may be passed by delegated persons or bodies, and must be ratified by the first meeting of the Board of Directors held after the decision is taken.

The Board of Directors may not delegate those decision-making powers referred to in Article 249 bis of the Spanish Corporate Enterprises Act for the improvement of Corporate Governance, nor specifically the following:

- a) Approval of the strategic or business plan, the management objectives and annual budgets, the investment and financing policy, corporate social responsibility policy and dividend policy.
- b) Determination of the risk management and control policy, including taxation risks, and supervision of internal information and control systems.
- c) Determination of the corporate governance policy of the Company and of the group of which it is the parent entity; its organisation and functioning, and in particular the approval and publication of its own Regulations.
- d) Approval of any financial information that the Company may be required to publish periodically, given its status as a listed company.
- e) Definition of the structure of the group of companies, of which the Company is the parent entity.
- f) Approval of all manner of investments or operations that, because of the considerable cost or specific characteristics thereof, are of a strategic nature or entail a particular tax risk, unless approval thereof lies with the General Meeting of Shareholders.
- g) Regulate its own functioning in all matters not specifically established in Law or by these Articles of Association.
- h) Conduct an annual appraisal of its performance and that of its committees, and on the basis of the outcome thereof, propose an action plan to correct any shortcomings detected.

#### Article 24)

The office of director as such is remunerated, except for executive directors, who shall not receive remuneration in this respect. This does not affect the provisions of article 24 bis below.

Remuneration for the office of director as such shall consist of:

- (i) attendance fees for meetings of the Board of Directors and, where appropriate, its Committees, for directors who meet the requirements to be considered proprietary, in accordance with the provisions of article 529 duodecies of the Corporate Enterprises Act; and
- (ii) per diems for attendance at meetings of the Board of

Directors and, where appropriate, its Committees, plus a fixed monthly allowance, for directors who meet the requirements to be considered independent or other external directors, in accordance with the provisions of article 529 duodecies of the Corporate Enterprises Act.

The maximum amount of any remuneration that may be paid by the Company to its directors as such will be the figure established for this purpose by the General Meeting of Shareholders, which will remain in force until a resolution is passed to amend this amount.

Specification of the precise amount to be paid within this limit, and the distribution thereof among the various directors, is the responsibility of the Board of Directors, which will take into account for this purpose the functions and responsibilities attributed to each director, membership of committees of the Board, the category of each director in accordance with the provisions of article 529 duodecies of the Spanish Corporate Enterprises Act and all other circumstances deemed relevant.

In addition, and irrespective of the remuneration indicated in the above paragraph, provision is made for the establishment of remuneration systems tied to the share price or entailing the allocation to the directors of shares or share option rights. The application of said remuneration systems shall be subject to a resolution by the General Meeting of Shareholders, which will include the maximum number of shares that may be assigned in each financial year to this remuneration system, the strike price or the calculation system for the strike price of the share options, the value of the shares taken as the reference point, where applicable, and the duration of the plan.

The remuneration indicated in this article will be compatible with, and be understood to be independent of, salary remuneration, compensation, pensions or any other form of compensation that may be established in general or specifically in each contract for those members of the Board of Directors who have an ordinary or special senior management employment relationship with the Company, or an agreement for the provision of other classes of service, although the corresponding amounts must be recorded in the Annual Report on the terms established in Article 260.9 of the Corporate Enterprises Act and all other applicable provisions.

All directors shall be entitled to reimbursement of reasonable and justifiable expenses incurred in the performance of their duties. The Company may take out an insurance policy to cover directors' civil liability in the performance of their duties.

The Board of Directors is responsible for establishing the remuneration of the directors for performing executive

functions, and the terms and conditions of their contracts with the Company, in accordance with the provisions of Article 249.3 of the Corporate Enterprises Act and the directorial remuneration policy approved by the General Meeting.

The remuneration policy of the directors will comply as applicable with the remuneration system established in the Articles of Association, and will be approved by the General Meeting of Shareholders as a separate item on the agenda to be applied during a maximum period of three financial years. The proposal as to the remuneration policy of the Board of Directors will be reasoned, and must be accompanied by a specific report from the Appointments and Remuneration Committee. Both documents will be made available to the shareholders on the website of the Company from the announcement of the General Meeting, and the shareholders may furthermore request delivery or dispatch thereof free of charge. The announcement calling the general meeting must make reference to this right.

Notwithstanding the foregoing, proposals for new director remuneration policies must be submitted to the General Meeting of Shareholders before the end of the financial year in which the previous policy is applied. The General Meeting may then decide whether the new policy shall apply from the date of approval and for the following three financial years. Any modification or replacement thereof during said period will require prior approval by the General Meeting of Shareholders, in accordance with the procedure established for approval.

If the annual report on directors' remuneration is rejected in the advisory vote at the Annual General Meeting, the Company may only continue to apply the remuneration policy in force on the date of the General Meeting until the next ordinary General Meeting. Furthermore, if the General Meeting of Shareholders rejects the proposal for a new remuneration policy, the Company shall remunerate its directors in accordance with the remuneration policy in force on the date of the General Meeting. The Company shall submit a new remuneration policy proposal to the next ordinary General Meeting of Shareholders for approval.

Article 24 bis)

In any event, directors performing executive duties for the Company, regardless of their legal relationship with the Company, are entitled to remuneration for these duties. This shall be determined by the Board of Directors, based on a proposal from the Appointments and Remuneration Committee, in accordance with the Articles of Association and the remuneration policy approved by the General Meeting.

The aforementioned remuneration will be included in a contract to be concluded between the executive director and

the Company, which must be approved before being subscribed by the Board of Directors with a vote in favour of two thirds of its members, which must be included as an annex to the minutes of the meeting. The director affected must refrain from taking part in the debate and participating in the vote. The director may not receive any remuneration for the performance of executive functions unless the quantities or items are set out in that contract. This contract must comply with the articles of association and the remuneration policy approved by the General Meeting, and detail all items for which the executive director may receive remuneration for performing executive duties. It must also include any compensation for the early termination of these duties, where appropriate.

The provision of executive functions may be remunerated, both in the fixed and variable part in compliance with the applicable maximum limits and the applicable requirements, by means of the distribution of shares in the Company, or share options, or remuneration tied to the share price. Such remuneration must be agreed by the General Meeting of Shareholders. In any case, the resolution will include the maximum number of shares that may be assigned in each financial year to this remuneration system, the strike price or the calculation system for the strike price of the share options, the value of the shares taken as the reference point, where applicable, and the duration of the plan.

Article 24 ter)

1. The Board of Directors will draw up an annual corporate governance report with particular emphasis on (i) the ownership structure of the Company; (ii) the functioning of the General Meeting, with information as to the course of any meetings held; (iii) related-party operations between the Company and its shareholders and directors and executives, and intra-group operations; (iv) any restriction on the transferability of securities and any restriction on voting rights; (v) risk control systems, including tax risks; (vi) the administrative structure of the Company; (vii) the degree to which corporate governance recommendations are followed, or where applicable, an explanation of the failure to follow such recommendations, and (viii) a description will be included of the main characteristics of the internal risk control and management system in connection with the process of issuing financial information. In addition to any other information that the Board might deem of interest.

2. The annual corporate governance report will be made available to the shareholders on the website of the Company no later than the date of publication of the announcement of the annual General Meeting which is to rule as to the annual accounts corresponding to the financial year to which the stated report refers.

- Article 24 quater)
1. For the purposes provided in the applicable legislation, the Company will have a website ([www.grupoamper.com](http://www.grupoamper.com)) used to inform shareholders, investors and the market in general of relevant or significant events occurring in connection with the Company, and for the publication of any legally required announcements.
  2. Without prejudice to any additional documentation demanded by the applicable regulations, the Company website will at least include the information and documents set forth in the Board Regulations.
  3. When General Meetings are announced, the Company website will have an electronic shareholder forum enabled, accessible with due guarantees by all individual shareholders and any voluntary groupings thereof that may be created under the legally established terms, in order to facilitate communication prior to the holding of the General Meeting. The electronic shareholder forum may be governed by means of the Regulations of the General Meeting, which may in turn attribute the regulation of all required procedural aspects to the Board of Directors.
  4. The Company website will publish the average Company supplier payment period, and if this average period is greater than the maximum established in the late-payment regulations, will publish measures to be applied in the following financial year to bring the duration down to that maximum.

#### CHAPTER IV. CORPORATE FINANCIAL YEAR, FINANCIAL STATEMENTS AND APPLICATION OF THE PROFIT (LOSS)

- Article 25) The corporate financial year begins on 1 January and ends on 31 December each calendar year.
- Article 26) Within a maximum period of three (3) months from the close of each corporate financial year, the Board must draw up the financial statements, including the balance sheet, the income statement, a statement setting out changes in equity for the financial year, a statement of cash flows and the explanatory notes, the directors' report, the proposed application of the profit or loss and, where applicable, the consolidated financial statements and directors' report, in accordance with the valuation criteria and structure demanded by Law.
- Article 27) The General Meeting of Shareholders will rule as to the application of the profit (loss) for the financial year, in accordance with the approved balance sheet.

#### CHAPTER V. WINDING-UP AND LIQUIDATION OF THE COMPANY.

- Article 28)                The Company will be wound up in those circumstances established by Law.
- Article 29)                The appointment and number of liquidators, in all cases uneven, will be decided by the General Meeting at the proposal of the Board of Directors.
- Article 30)                The legally established provisions will be observed in the liquidation of the Company.