

Proposals presented by the Board Directors to the Annual General Shareholders' Meeting, to be held at Avenida de Burgos 16 D, Madrid, at 12:00 hours on 26 June 2018, at the first call, and on the following day, 27 June 2018, at the same time and venue, at the second call.

1. Approval of the Annual Accounts, and the Directors' Reports of the Company and its consolidated group corresponding to the financial year ended at 31 December 2017, which were formulated by the Board of Directors at its meeting on February 27, 2018.
2. Approval the proposed application of results formulated by the Board of Directors at its meeting on February 28, 2017, which consists in allocating 10% of the result for 2017, legal reserves and € 1,876,028, to voluntary reserves.
3. Approval of the management of the Governing Body during the 2017 financial year.
4. To approve, for merely consultative purposes, the Report on Remuneration of the Board of Directors for the 2017 financial year.
5. Record of the resignation of Mr. Honorato López Isla as independent director.
6. Following a proposal made by the Audit Committee, extend the appointment of Deloitte, S.L., I.D. number B-79104469 and R.O.A.C. number SO692, as Saeta Yield, S.A. statutory auditors for a period of one year from and including January 1, 2018. For this purpose, the Board of Directors and its Chairman are authorized, without distinction, to enter into a corresponding service lease agreement with the aforementioned auditing company, for the term and conditions that, within the usual market rates, they consider convenient.
7. To distribute share premium amounting to 100 million euros. The first distribution will correspond to the one corresponding to the second natural quarter of 2018 payable in the third quarter of 2018, and so on until the distribution of the first natural quarter of 2019, payable in the second quarter of 2019 which will be the last distribution corresponding to this agreement.

The Board of Directors is empowered to determine the exact date and amount of each distribution, always with the overall limit of the maximum amount indicated. In the event that the amounts set by the Board of Directors do not cover this maximum amount, this agreement will void with respect to the amount not distributed.

8. To authorize, indiscriminately, any of the members of the Board of Directors so that they may execute to the necessary extent the resolutions that have been adopted, undersigning any public or private documents that are necessary or appropriate for the purpose, and even so that they may correct them for the sole purpose of having them recorded with the relevant Mercantile Registry.