



miquel y costas & miquel, s. a.

FULL TEXT OF THE PROPOSED RESOLUTIONS SUBMITTED FOR THE APPROVAL OF THE ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF MIQUEL Y COSTAS & MIQUEL, S.A., WHICH WAS CELEBRATED ON 20th JUNE 2019, ON THE SECOND CALL, APPROVED BY MAJORITY VOTES

First.- Study and approval of the Company's Annual Accounts, Management Report and Proposed Distribution of Earnings, as well as the consolidated Annual Accounts and Management Report, all referring to the financial year closed on 31 December 2018.

Approve the Annual Accounts (comprising the Balance Sheet, Profit and Loss Account, Changes in Net Assets Statement, Cash Flow Statement and Annual Report) and the Corporate Management Report, as well as the consolidated Annual Accounts (comprising the Balance Sheet, Profit and Loss Account, Recognised Income and Expenses Statement, Changes in Net Assets Statement, Cash Flow Statement and Annual Report) and the Management Report, all referring to the financial year closed on 31 December 2018.

Ratify, wherever necessary, the Board of Directors' resolutions adopted in the meetings held on 1 October and 22 November 2018, by virtue of which gross dividends of 3.1 million euros were distributed to the profit and loss account for the 2018 financial year on 16 October and 21 December 2018.

Similarly, ratify, wherever necessary, the Board of Directors' resolution, adopted at a meeting held on 25 March 2019, by virtue of which a third gross dividend of 3.1 million euros was distributed to the profit and loss account for the 2018 financial year on 17 April 2019.

Distribute a complementary dividend, charged to the profit and loss account for the 2018 financial year, of a gross amount of 3.65 million euros, proposed to be put into effect on 11 July 2019.

Put on the record that, with the distribution of the complementary dividend, the total dividend for the 2018 financial year is the gross amount of 12.95 million euros.



miquel y costas & miquel, s. a.

Allocate the individual profit and loss for the 2018 financial year, which comes to THIRTY MILLION FIVE HUNDRED AND NINETEEN THOUSAND FIVE HUNDRED AND THIRTY-ONE EUROS AND TWENTY-SIX CENTS (30,519,531.26 euros), as follows:

Statutory reserve	€4,140,000.00
Voluntary reserve	€13,429,531.26
Dividends	€ 12,950,000.00
TOTAL	€ 30,519,531.26

Second.- Study and approval of the Non-financial Information Statement for the financial year closed on 31 December 2018.

Approve the Non-financial Information Statement of Miquel y Costas & Miquel, S.A. and its business Group corresponding to the 2018 financial year, prepared by the Board of Directors according to the amendments introduced by Law 11/2018, of 28 December, which amends the Commercial Code, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Accounts Auditing, in relation to non-financial information and diversity and, specifically, the content and structure established in article 49 of the Commercial Code.

The Non-financial Information Statement has been subject to verification in accordance with that established in the legislation in force and is published on the corporate website, forming part of the Management Report, where it will remain for the legally established period.

Third.- Approval, if applicable, of the management work of the Board of Directors during the 2018 financial year.

Approve the management work of the Board of Directors during the 2018 financial year.

Fourth.- Re-election and appointing of Directors.

Subject to favourable reports from the Human Resources, Appointment and Remuneration Committee and the Board of Directors and as proposed thereby,



miquel y costas & miquel, s. a.

re-elect the following Directors as a result of the expiry of their respective mandates or appoint new people to the roles, as applicable in each case:

4.1.- Re-election of Mr Jorge Mercader Miró as Executive Director.

Subject to a favourable report from the Human Resources, Appointment and Remuneration Committee, re-elect Mr Jorge Mercader Miró as Executive Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act. In accordance with article 146.1 of the Regulations of the Mercantile Register, it is put on record that Mr Jorge Mercader Miró will continue in the role of Chairman of the Board held up until now.

4.2.- Re-election of Mr Francisco Javier Basañez Villaluenga as Executive Director.

Subject to a favourable report by the Human Resources, Appointment and Remuneration Committee, re-elect Mr Francisco Javier Basañez Villaluenga as Executive Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act.

4.3.- Re-election of Mr Álvaro de la Serna Corral as Proprietary Director.

Subject to a favourable report from the Human Resources, Appointment and Remuneration Committee, re-elect Mr Álvaro de la Serna Corral as Proprietary Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act.

4.4.- Re-election of Joanfra, S.A. as Proprietary Director.

Subject to a favourable report from the Human Resources, Appointment and Remuneration Committee, re-elect Joanfra, S.A. as Proprietary Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act.

It is put on the record that Mrs Bernadette Miquel Vacarisas will continue in the role as Joanfra S.A.'s designated representative as the company has not proceeded to replace her.



4.5.- Re-election of Mr Joaquín Faura Batlle as Independent Director.

Subject to the proposal of the Human Resources, Appointment and Remuneration Committee, re-elect Mr Joaquín Faura Batlle as Independent Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act.

4.6.- Re-election of Mr Joaquín Coello Brufau as Independent Director.

Subject to the proposal of the Human Resources, Appointment and Remuneration Committee, re-elect Mr Joaquín Coello Brufau as Independent Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act.

4.7.- Appointing of Mrs Marta Lacambra i Puig as Independent Director.

Subject to the proposal of the Human Resources, Appointment and Remuneration Committee, appoint Mrs Marta Lacambra i Puig as Independent Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act.

4.8.- Appointing of Mr José Claudio Aranzadi Martínez as Independent Director.

Subject to the proposal of the Human Resources, Appointment and Remuneration Committee, appoint Mr José Claudio Aranzadi Martínez as Independent Director for a period of four (4) years from today, as set out in article 529.eleventh.1 of the Capital Companies Act.

It is put on record that the above re-elections and appointments have been subject to a supporting report by the Board of Directors assessing the competency, experience and merits of each of the re-elected and appointed Board Members which will be attached to the minutes to this General Meeting, as required by article 529.tenth.5 of the Capital Companies Act. The Company also has the CVs of said Board Members published on its website, in accordance with article 518.e) of the Capital Companies Act.



Fifth.- Re-election of the Accounts Auditor.

In accordance with the matters set forth in the text of article 264.1 of the Capital Companies Act and the period for which it was appointed having lapsed, it is agreed to re-elect PricewaterhouseCoopers Auditores, S.L., a company registered in the Mercantile Register of Madrid, Book 8,054, Volume 9,267, Folio 75, Section 3, Sheet number 87,250-1, with corporate address in Madrid, Torre PwC, Paseo de la Castellana, número 259 B, holder of Tax ID no. (NIF) B-79.031.290 and registered with the Official Register of Accounts Auditors (ROAC) under number S0242, as the accounts auditors for the Company and the consolidated Group, for the term of one (1) year (i.e., to audit the Annual Accounts for the 2019 financial year).

Sixth.- Voting, with a consultative nature, on the Annual Report on Board Directors' Remuneration.

Approve, with a consultative nature, in accordance with article 541.4 of the Capital Companies Act, the Annual Report on the Board Directors' Remuneration approved by the Company's Board of Directors on 25 March 2019.

This Report was published as a material event and reported to the National Stock Exchange Commission within the legally established period.

Seventh.- Delegation of powers for the formulation, completion, development, interpreting, correction, formalisation, recording and execution of the agreements adopted and to carry out the compulsory filing of the Annual Accounts with the Mercantile Register.

Authorise Mr Jorge Mercader Miró and Mr Javier Basañez Villaluenga so that either of them, indistinctly, may (i) appear before a Notary in order to put the abovementioned resolutions on the record, being able to execute whatever public and private documents should be necessary to put the abovementioned resolutions into practice through to their registration with the Mercantile Register and other public registers, with the authority to establish in said instruments whatever statements or determinations they should consider necessary or appropriate, and to make the clarifications or rectifications required as a result of the classification of the Mercantile Registrar, being able to ask,



miquel y costas & miquel, s. a.

where applicable, the Mercantile Registrar to partially register the adopted resolutions, if they are not fully registered, all of this with the broadest powers and with no restrictions of any kind; (ii) execute said resolutions, drafting and signing the communications and other documents that must be registered with the National Stock Exchange Commission and conveyed to the Stock Exchange Management Companies and other competent organisations; and (iii) carry out the compulsory filing of the Company's Annual Accounts, as well as the Consolidated Annual Accounts, with the Mercantile Register.

Barcelona, 29 April 2019
Chairman of the Board of Directors
Jorge Mercader Miró