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**MIQUEL Y COSTAS & MIQUEL, S.A.
General Meeting of Shareholders**

On 25 May 2020, the Board of Directors of Miquel y Costas & Miquel, S.A. has agreed to call an Ordinary General and Extraordinary Meeting of Shareholders, which, pursuant to Article 41 of *Spanish Royal Decree-Law 8/2020 of 17 March concerning extraordinary emergency measures to address the economic and social impact of COVID-19 (RDL 8/2020)*, will be held with **only virtual attendance** of the shareholders and shareholders' representatives on **30 June 2020** at twelve noon CEST, in a **first and only session**. In accordance with Article 41 of RDL 8/2020, the General Meeting will be understood to have taken place at the corporate address in Barcelona, at Calle Tuset 8-10, 7^a planta.

The General Meeting will consider the matters included on the following

Agenda

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 year closed 31 December 2019.

Second.- Study and approval of the Non-financial Information Statement for the year closed 31 December 2019.

Third.- Approval, where appropriate, of the management work of the Board of Directors during the 2019 year.

Fourth.- Re-election of the accounts auditors.

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

Sixth.- Delegation of powers to formulate, complete, develop, interpret, correct, formalise, register and execute resolutions adopted and to conduct the compulsory filing of the Annual Accounts with the Mercantile Register.

Inclusion of matters on the Agenda and submission of proposed resolutions: In accordance with Articles 172 and 519 of the Spanish Companies Act, shareholders who can prove that they represent at least three (3) percent of the share capital may call, via a reliable means of notification, for the publication of a supplement to the call for the General Meeting of Shareholders, including one or more points on the Agenda, so long as the new points are accompanied by



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justification or, where applicable, a justified proposed resolution. Such notification must be received at the corporate address within five (5) days starting from the date of publication of the present call and the call supplement must be published with a minimum of fifteen (15) days' notice prior to the date scheduled for the first and single session of the GMS. Additionally, in accordance with Article 519.3 of the Spanish Companies Act, shareholders who represent at least three (3) percent of the share capital may, within the same term as mentioned above, submit well-founded proposed resolutions on matters already included on or which must be included on the Agenda of the called GMS. The Company shall ensure that these proposed resolutions and any attached documentation required, where applicable, are published on the Company's website, in accordance with the provisions of the Law.

Attendance: Rights of attendance and representation at the GMS will be regulated in accordance with the provisions of the Spanish Companies Act, the Articles of Association and the Company's General Meeting of Shareholders Regulations. In accordance with the provisions of Article 16 of the Articles of Association and Article 9 of the General Meeting of Shareholders Regulations, shareholders who can prove they hold one hundred (100) shares or more, registered in their name in the corresponding Accounts Record of the company Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U., (IBERCLEAR), with at least five (5) days' notice before the first and only session is held (30 June 2020) and who comply with the registration and attendance rules for virtual attendance detailed below, are entitled to attend the GMS. Shareholders with fewer shares may group together to exercise their rights jointly.

Attendance at the GMS will take place exclusively and solely by online means, with no physical attendance of shareholders or their representatives.

The General Meeting will be broadcast live through the online attendance platform available on the corporate website (www.miquelycostas.com) for all registered shareholders.

In the interest of suitable management of the online attendance systems, shareholders or their representatives who wish to attend the General Meeting must first register on the Online Attendance Platform available in the area dedicated to the 2020 General Meeting of Shareholders on the corporate website (www.miquelycostas.com) between midnight on 23 June 2020 and 11 am on 30 June 2020 (CEST). After that time, no prior registration will be accepted to exercise rights of attendance, representation and voting.

In order to prove their status, shareholders or representatives must attach a photocopy in PDF, JPEG or TIFF format of the attendance card issued by any of the IBERCLEAR members or, failing that, the attendance card available to shareholders on the company's website. In addition, to prove their identity,



shareholders or representatives may use any of the following means: (i) Electronic National Identity Document (DNIe); (ii) qualified or advanced electronic signature, based on a qualified and valid electronic certificate issued by the Spanish Public Certification Body (CERES), under the auspices of the Fábrica Nacional de Moneda y Timbre (Spanish National Mint); or (iii) by attaching a photocopy of their National Identity Document or a similar document proving their identity (passport or NIE [foreign residents' identity number]) in any of the following formats: *PDF, JPEG or TIFF*. In this latter case, once the proof has been approved by the company, the duly registered shareholder will receive a username and password for access to the Online Attendance Platform.

A natural person representing a legal person must also prove their identity using one of the three methods listed in the previous section, as well as proof of their legitimate representation via an appropriate certifying document. This document must be sent in one of the following formats: *PDF, JPEG or TIFF*.

Shareholders or representatives who have registered in advance to attend the General Meeting of Shareholders virtually must connect through the Online Attendance Platform available on the company's website (www.miquelycostas.com) between 11 am and 12.15 pm CEST on the day the General Meeting is held. The General Meeting will be broadcast live only for registered shareholders and representatives who have connected in the manner described above.

Shareholders or representatives who, in exercising their rights, intend to contribute to the General Meeting and, where relevant, make proposed resolutions permitted under law, must draft and send their contribution, question or proposal in the manner and under the terms and conditions set out on the Online Attendance Platform available on the company's website until midnight CEST on 28 June 2020. Should the attendee wish their contribution to appear in the General Meeting minutes, they must indicate this clearly and expressly in the text itself.

The contributions of attendees made electronically may be read by the Secretary of the General Meeting in view of their relevance during the discussion, and requests for information or clarification made by those attending virtually will be answered verbally during the General Meeting or in writing within seven (7) days following the meeting, in accordance with the provisions of the Spanish Companies Act.

Shareholders and representatives attending the General Meeting may vote on the proposed resolutions corresponding to the items on the Agenda through the link provided for this purpose on the Online Attendance Platform available on the company's website from midnight CEST on 29 June 2020 and until the Chair



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declares the end of the voting period, which will be duly indicated during the course of the General Meeting.

Voting by electronic means on the proposed resolutions corresponding to items not included on the Agenda, during the General Meeting, will be conducted through the link and voting form provided for this purpose, from the time they are read out for voting purposes until the time voting is completed, which will be indicated in due course during the General Meeting.

The virtual attendance of shareholders will prevail over the powers of representation granted prior to the holding of the General Meeting.

Shareholders or representatives wishing to leave the General Meeting must make this known through the option provided for this purpose on the Online Attendance Platform available on the Company's website. Once they have communicated their express wish to leave the meeting, all subsequent actions will be deemed not to have been performed.

The Company reserves the right to change, suspend, cancel or restrict online Meeting attendance mechanisms should technical or security reasons so require or impose. The Company shall not be responsible for any damage or harm that may be caused to a shareholder or representative as a result of lack of availability of its website or faults, overloaded capacity, line drops, faulty connections or any other circumstance of the same or similar nature beyond the Company's control that may affect the General Meeting being held via virtual attendance of shareholders or representatives. Such circumstances will not therefore constitute an unlawful deprivation of the shareholder's rights.

Representation: Shareholders may be represented at the GMS by another person, it being necessary to comply with the requirements and formalities required by the Articles of Association, the General Meeting of Shareholders Regulations and the Law. Representation must be conferred with a special character for each meeting. Attendance in person (online) of the represented party will cancel the proxy. In addition, the proxy will always be able to be cancelled by the same means by which it was granted. In the event of a public request for representation, this will be bound by Articles 186, 187 and 526 of the Spanish Companies Act.

The appointment of a representative and notice of such appointment must be done by remote communication (postal or e-mail) means. It will be necessary to send (i) by postal correspondence to the corporate address, or (ii) by e-mail, in PDF, JPEG or TIFF format, to the address accionista@miquelcostas.com, indicating the reference *Ref. delegación junta 2020 (Ref. 2020 Meeting proxy)*; duly completed and signed, either the corresponding attendance card with proxy vote provided by the IBERCLEAR members or the proxy form available to shareholders on the Company's website, in the latter case accompanied by the Meeting attendance



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card. A copy of the National Identity Document or another document proving identity (Passport or NIE [foreign residents' identity number]) and, for a legal person, a document sufficiently proving representation thereof, as well as that of the representative, must be submitted together with the above documentation. Likewise, the appointment of a representative may also be made through the link provided for this purpose on the Voting/Proxy Voting Platform available on the Company's website, following the registration and access instructions.

Proxies and voting instructions, as well as the appointment and notification of a representative received by post or e-mail, will be admitted provided that they are received at least twenty-four (24) hours before the start of the first and only session of the General Meeting (30 June 2020) and meet the established requirements.

If a shareholder sends the Company a duly signed proxy attendance and voting card without stating the name of the proxy on it, the representation conferred by the shareholder shall be exercised by the Chair of the Board of Directors.

Without prejudice to the provisions of Articles 186, 187 and 526 of the Spanish Companies Act, if the proxy is awarded in accordance with the section above or in favour of the Board of Directors or its Chair, without express voting instructions, it will be understood that the shareholder's decision is to vote affirmatively to all resolutions proposed by the Board of Directors.

Unless otherwise stated, proxies are automatically extended to proposed resolutions on items that have been included in the Agenda through a supplement to the notice of meeting, to alternative proposed resolutions made to replace, interpret or clarify those published, including those presented during the course of the General Meeting, and to items not set out in the Agenda. In such cases, unless expressly stated otherwise, the precise instruction to the representative is to vote against, except in the case that such proposed resolutions are presented by the Board of Directors, in which case the instruction is to vote in favour.

If the designated representative is in a conflict of interest in voting on any of the proposed resolutions submitted to the Meeting, on or off the Agenda, and the represented party has not given specific voting instructions, the representative shall be authorised to grant proxy to a third party who is not in a conflict of interest and who shall exercise the representation conferred.

Voting: In accordance with Article 521 of the Spanish Companies Act, Article 18 of the Bylaws and Article 10 of the General Meeting of Shareholders Regulations, shareholders with voting rights may exercise them exclusively by means of remote communication, (i) by means of the link enabled for this purpose on the Voting/Proxy Voting Platform available on the corporate website that allows remote voting prior to the holding of the Meeting or by means of the link



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enabled for this purpose on the Online Attendance Platform also available on the corporate website that allows votes to be cast by those shareholders or representatives attending the Meeting virtually, (ii) by means of postal correspondence to the registered office, or (iii) by means of an e-mail, in PDF, JPEG or TIFF format, to the address accionista@miquelycostas.com, indicating as reference *Ref. votación junta 2020* (Ref. voting at the 2020 Meeting); in the latter two cases, duly completed and signed, either the corresponding attendance and voting card provided by the IBERCLEAR members or the voting form available to shareholders on the Company's website, accompanied by the Meeting attendance card, in both cases together with a copy of the National Identity Document or another document proving their identity (Passport or NIE [foreign residents' identity number]) and, in the case of a legal person, a document sufficiently proving representation thereof. Any shareholder who exercises their right to vote remotely shall be considered as present for the purposes of calling the Meeting.

Votes sent by post or e-mail will be admitted provided that they are received at least twenty-four (24) hours before the start of the first and only session of the General Meeting (30 June 2020) and meet the established requirements.

If the shareholder does not provide instructions by marking the corresponding boxes, it will be understood that they are voting in favour of the resolutions proposed by the Board of Directors.

Attendance in person (online) at the General Meeting will cancel any votes sent before the Meeting by other remote communication means.

Information: Shareholders, in accordance with the provisions of Articles 272.2 and 518 of the Spanish Companies Act may examine at the registered office in Barcelona, at Calle Tuset 8-10, 7^a planta, as well as consult the corporate website (www.miquelycostas.com), the proposed resolutions and the documents to be submitted for approval or information of the General Meeting of Shareholders, the auditors' reports and, in relation to Point Five of the Agenda, the Annual Report on Directors' Remuneration, documents which they may withdraw or request to be sent a copy of immediately and free of charge. In view of the current health emergency situation, we recommend exercising these rights online through the corporate website.

Similarly, the Annual Corporate Governance Report for the 2019 financial year, approved by the Board of Directors on 31 March 2020, the present announcement of the call to meet, the number of shares and voting rights at the date of the call, the proxy form and the remote voting form are also available to shareholders' on the Company's website.

In accordance with the provisions of Articles 197 and 520 of the Spanish Companies Act, shareholders may, in writing up until the fifth day before the



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General Meeting that has been called, and in the manner and under the terms and conditions set out on the aforementioned Company website, ask the Board of Directors for any information or clarification they require regarding points on the Agenda, the information available to the public which the Company has supplied to the Spanish Stock Market Commission since the last General Meeting was held (20 June 2019) or information on the Auditors' Report, or put any questions they consider relevant in writing.

Shareholders' e-Forum: In accordance with the provisions of Article 539.2 of the Spanish Companies Act, the Company has enabled a Shareholders' e-Forum on the corporate website (www.miquelycostas.com) at the time of calling the Meeting, which will remain on the site until the Meeting called herein is held. Both individual shareholders and validly established voluntary shareholder associations registered on the Mercantile Register of Barcelona and on the special register enabled for this purpose at the Spanish Stock Market Commission are welcome to access the e-Forum with due guarantees in order to facilitate communications prior to the General Meeting. Use of and access to the Shareholders' e-Forum is limited with regard to certain matters and regulated by the e-Forum Operating Standards approved by the Board of Directors, which the Company has made available to shareholders on its website.

Notarial intervention in the Meeting: The Board of Directors has agreed to require the presence of a notary public to draft the General Meeting minutes, in accordance with the provisions of Article 203 of the Spanish Companies Act, in relation to Articles 101 and 103 of the Mercantile Register Regulations. The notary shall attend the Meeting virtually in real time using remote communication means that suitably guarantee the fulfilment of their notarial functions, in accordance with the provisions of Article 40 of RDL 8/2020.

Attendance of the members of the Board of Directors. The members of the Board of Directors can fulfil their duty to attend general meetings, as set out in Article 180 of the Spanish Companies Act and in Article 9.8 of the General Meeting Regulations, by attending by audio or videoconference, pursuant to the provisions of RDL 8/2020. The General Meeting will be considered to have been held at the corporate address, regardless of where the panel is located.

Personal data protection: Any personal data provided by the Company's shareholders to exercise their rights to attendance, proxy representation and remote voting in the General Meeting or that might be provided by IBERCLEAR members in which such shareholders have their shares deposited (identification details of the shareholder and information about the shares they hold), will be processed in line with Regulation (EU) 2016/679 of 27 April 2016, by Miquel y Costas & Miquel, S.A., with registered address in Barcelona, at Calle Tuset 8-10, 7^a planta, with the aim of managing the development, compliance and control of the shareholding relationship, the lawful basis for processing being the legal relationship derived from ownership of the shares. The processing of their



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personal data is, therefore, required for that purpose. Such information will be stored for the amount of time required to manage the General Meeting called.

The Company may disclose to the competent public authorities personal data and any other information in its possession or accessible through its systems when it is required under the applicable laws and regulations, as well as following a court order.

Shareholders are also informed that they may at any time exercise, under the terms established by current legislation, their rights of access, rectification or erasure of data, as well as request that the processing of their personal data be restricted, object to such processing or request the portability of their data, provided that this does not impede the management of this General Meeting, by means of a written communication to be addressed to the Company's Shareholders' Office, located in Barcelona, at Calle Tuset 8-10, 7^a planta (C. P. 08006), clearly indicating the right they wish to exercise and accompanied by a National Identity Document or another document proving the shareholder's identity in question (Passport or NIE [foreign nationals' identity number]).

They may file a complaint with the Spanish Data Protection Agency if they consider that the processing does not comply with the regulations in force.

Finally, should any event occur related to the development of the state of alarm as a result of the health crisis due to the spread of COVID-19, the Company may amend and/or update the information contained in this communication in accordance with the applicable regulations.

For further information, please e-mail the shareholders' office (accionista@miquelycostas.com).

Barcelona, 25 May 2020
Chair of the Board of Directors
Jorge Mercader Miró