



**miquel y costas & miquel, s.a.**

**PROPOSED RESOLUTIONS TO BE SUBMITTED FOR APPROVAL AT THE ORDINARY AND EXTRAORDINARY ANNUAL GENERAL MEETING OF MIQUEL Y COSTAS & MIQUEL, S.A. (THE "COMPANY"), THE FIRST CALL BEING 18 JUNE 2025 AND THE SECOND CALL BEING THE FOLLOWING DAY, 19 JUNE 2025.**

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**One.- Annual Accounts, distribution of profit and management of the financial year ending on 31 December 2024:**

**1.1. Review and approval of the Company's Annual Accounts and Directors' Report, as well as the Consolidated Annual Accounts and Directors' Report for the 2024 financial year.**

Approve the Company's Annual Accounts (which include the Balance Sheet, the Income Statement, the Statement of Changes in Equity, the Cash Flow Statement and Notes on the Annual Accounts) and Directors' Report (including the Annual Corporate Governance Report and the Annual Report on the Board of Directors' Remuneration, in separate sections), as well as the Consolidated Annual Accounts (made up of the Consolidated Balance Sheet, the Consolidated Income Statement, the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement and the Consolidated Notes on the Annual Accounts) and the Consolidated Directors' Report (including the Annual Corporate Governance Report, the Annual Report on the Board of Directors' Remuneration and the Non-Financial Information Statement), all for the financial year ending on 31 December 2024.

**1.2. Review and approval of the proposal for the distribution of the Company's profit for the 2024 financial year.**

Distribute the Company's profit for the year 2024, which comes to THIRTY-SIX MILLION TWO HUNDRED AND EIGHTY-NINE THOUSAND FIVE HUNDRED AND FIVE EUROS AND FORTY-TWO CENTS (€36,289,505.42), in the following form:



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Capitalisation reserves	€1,678,313.18
Voluntary reserves	€16,361,192.24
Dividends	€18,250,000.00
<b>TOTAL</b>	<b>€36,289,505.42</b>

Ratify, wherever necessary, the Board of Directors' resolutions adopted in the meetings held on 30 September and 25 November 2024, by virtue of which two gross dividends were distributed against the earnings for the 2024 financial year. The first of these, in the amount of FOUR MILLION TWO HUNDRED THOUSAND euros (€4,200,000), was paid on 17 October 2024 and the second, in the amount of FOUR MILLION THREE HUNDRED THOUSAND FIVE HUNDRED AND TWENTY-TWO euros (€4,300,522), was paid on 18 December 2024.

Likewise ratify, wherever necessary, the Board of Directors' agreement adopted at a meeting held on 31 March 2025, by virtue of which a third gross interim dividend, charged to 2024 profit, – in the amount of FOUR MILLION FIVE HUNDRED THOUSAND euros (€4,500,000) – was distributed on 16 April 2025.

Distribute a complementary gross dividend of FIVE MILLION TWO HUNDRED AND FORTY-NINE THOUSAND FOUR HUNDRED AND SEVENTY-EIGHT euros (€5,249,478), on account charged to 2024 profit, among shareholders in proportion to the paid-up capital, to be carried out on 17 July 2025.

Place on record that, with the distribution of the complementary dividend, the total gross dividend for the 2024 financial year amounts of EIGHTEEN MILLION TWO HUNDRED AND FIFTY THOUSAND euros (€18,250,000).

### **1.3. Review and approval of the management work carried out by the Board of Directors during the 2024 financial year.**

Approve the management performed by the Board of Directors during the 2024 financial year in view of the individual and consolidated Directors' reports that have been made available to the shareholders.

**Two.- Review and approval of the consolidated Non-Financial Information Statement for the Group, which is included in the Directors' Report for the 2024 financial year.**



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To approve the Consolidated Non-Financial Information Statement for the year 2024, which has been prepared by the Board of Directors with the content and structure set out in article 49 of the Commercial Code.

The Non-Financial Information Statement has been independently verified in line with the provisions of the regulations in force and is published (as part of the Directors' Report) on the corporate website, where it shall remain for the legally stipulated period.

**Three.- Approval of a Company Stock Option Plan. Delegation to the Board of Directors, with express power of substitution, to develop and implement the Plan.**

Approve, pursuant to the provisions of article 219 of the Spanish Companies Act, and in accordance with article 23 of the Articles of Association and the Remuneration Policy of the Company, a Company Stock Option Plan (the '**Plan**'), aimed at executive directors of the Company and key management personnel of the Company and its subsidiaries designated for this purpose by the Board of Directors, at the proposal of the Human Resources, Appointments and Remuneration Committee.

Said Plan shall have the characteristics and be developed and implemented in accordance with the terms and conditions set out below:

- 1. Beneficiaries:** Executive Directors of the Company and key management personnel of the Company and its subsidiaries who are expressly designated by the Board of Directors, at the proposal of the Human Resources, Appointments and Remuneration Committee, and who are already linked to the Company by virtue of an employment or commercial relationship (the '**Beneficiaries**').

The participation of the Company's Executive Director, Mr. Jorge Mercader Barata, is expressly approved for the purposes of the provisions of article 219 of the Spanish Companies Act.



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2. **Objectives:** The main objectives of the Plan will be (i) to align the interests of the Beneficiaries with those of the Company's shareholders, linking their remuneration to the sustainable increase in the long-term value of the shares; (ii) to attract, motivate and retain talent, establishing competitive remuneration for key positions in the Company in relation to other comparable entities, all in the best interests of the Company; and (iii) to align with certain recommendations and good practices in matters of good corporate governance in listed companies.
3. **Maximum number of Company shares allocated to the Plan:** The maximum number of shares that may be acquired as a result of the exercise of the options on the part of the Beneficiaries shall be five hundred thousand (500,000) shares, corresponding to 1.25% of the Company's share capital at the date of approval of the Plan by the General Meeting of Shareholders. Each option shall entitle the Beneficiary to acquire one share at the strike price determined in accordance with sub-section 4.b below.

The shares to be delivered to the Beneficiaries under the Plan will be (i) treasury shares that the Company has acquired or acquires from time to time, generally through a share buy-back programme that meets the criteria to be considered as a safe harbour in accordance with the regulations prohibiting market abuse, or as otherwise deemed appropriate, subject in all cases to compliance with the Internal Regulations for Conduct in the Securities Markets and other applicable regulations; or (ii) new shares issued in a capital increase excluding pre-emptive subscription rights.

The shares shall be fully subscribed and paid up and free of any liens or encumbrances.

#### **4. Economic Conditions:**

- a. **Option price:** Granted without any financial consideration.
- b. **Option strike price:** Amount corresponding to the average of the closing trading price, rounded to two decimal places, of the



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Company's shares recorded in the trading sessions during the three months preceding the date on which the options are granted.

- 5. Duration of the Plan, vesting and exercise period of the options:** The Plan will have a total duration of six (6) years.

The vesting of the options will occur on the day following the third anniversary of the grant date (the '**Vesting Date**'). Once vested, the options may be exercised, [at any time, in whole or in part, and on one or more occasions], within three (3) years from the Vesting Date.

Upon exercise of the options, the Beneficiary will have the option to request the Company, prior to delivery, to deduct (from the number of shares to which he/she would be entitled) shares equal to the amount of funds required to cover (i) the full exercise price of the options, and (ii) the payment of any costs and/or taxes payable in connection with the acquisition of the shares. It is expressly stated for the record that, should any Beneficiary decide to pursue this alternative, the exercise of the options must be made for the totality of the options granted and on no more than one occasion.

Once the shares have been allotted, Executive Directors may not transfer ownership until at least three years have elapsed. An exception is made in the case where the Director maintains, at the time of the transfer, a net economic exposure to share price variation of a market value equivalent to an amount of at least two (2) times their annual fixed remuneration through the ownership of shares. The foregoing shall not apply to shares that the Director needs to dispose of in order to meet the costs related to their acquisition or, subject to the favourable opinion of the Human Resources, Appointments and Remuneration Committee, in order to deal with extraordinary situations that may arise.

- 6. Delegation of powers:** It has been resolved to delegate to the Company's Board of Directors, with express powers of substitution, such powers as may be necessary for the execution of this resolution and consequently to implement, develop, execute and settle the Plan within the terms



envisaged, adopting such resolutions and signing such documents, whether public or private, as may be necessary or convenient for its full effects, with the power even to correct, rectify, modify or complement this agreement and to carry out as many actions as may be necessary or merely convenient, including, by way of example, and always within the framework of the terms foreseen in this agreement, the following powers:

- (i) To implement and execute the Plan as it sees fit and in the specific manner it deems appropriate;
- (ii) To develop and establish the specific conditions of the Plan in all matters not provided for in this agreement through the approval of the corresponding Regulations, and may establish, by way of example, cases of early settlement, as well as additional conditions or requirements to be met by the Beneficiaries;
- (iii) To designate, expand or reduce the Beneficiaries and determine their allocations, and, where appropriate, when circumstances so advise, to revoke the designations and allocations previously made;
- (iv) To decide not to implement or to cancel all or part of the Plan;
- (v) To draw up, sign and present as many communications, documents, public or private, and complementary documentation as may be necessary or appropriate before any public or private body for the purposes of the implementation, execution or settlement of the Plan, including, if necessary, the corresponding prior communications and information leaflets;
- (vi) To carry out any action, declaration or procedure before any public, private, national or foreign body, entity or registry in order to obtain the authorisations or verifications necessary for the implementation, execution or settlement of the Plan, as well as the eventual admission to trading of the shares that may be issued



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under the Plan, with the consequent delivery of the Company's shares to the Beneficiaries in accordance with the Plan;

- (vii) To appoint, where appropriate, the banking entity or entities that are to provide services to the Company in relation to the formalisation and administration of the Plan and to negotiate, agree and sign the corresponding contracts with the banking entity or entities thus selected, as well as any other contracts or agreements that may be appropriate with any other entities and, where appropriate, with the Beneficiaries, for the execution of the Plan, under the terms and conditions it deems appropriate;
- (viii) To adapt the content of the Plan to the circumstances and corporate transactions that may occur during its implementation, under such terms and conditions as may be deemed necessary or advisable from time to time to maintain the purpose of the Plan;
- (ix) To modify the terms of the Plan when it becomes necessary to adapt it in order to comply with requirements arising from legal provisions, interpretations or requirements regarding existing or future regulations that may be made by any competent authorities;
- (x) To interpret and resolve any doubts or controversies that may arise with respect to the terms of the Plan, the Plan Regulations, as well as in relation to its development, execution and implementation; and
- (xi) In general, to take whatever actions, adopt whatever decisions and draw up, sign and, where appropriate, certify whatever documents may be necessary or merely convenient for the validity, effectiveness, implementation, development, execution, settlement and successful completion of the Plan and of the agreements previously adopted.



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**Four.- Voting, on an advisory basis, on the Annual Report on the Board of Directors' Remuneration for the 2024 financial year.**

Approve, on an advisory basis and in accordance with Article 541.4 of the Spanish Companies Act, the Annual Report on the Board of Directors' Remuneration for the financial year ending on 31 December 2024, approved by the Company's Board of Directors on 31 March 2025.

This report was delivered to the National Securities Market Commission (Comisión Nacional del Mercado de Valores) within the legally stipulated period.

**Five.- Delegation of powers to formulate, complete, develop, interpret, correct, formalise, publish, register and execute the agreements adopted and to carry out the compulsory filing of the Annual Accounts with the Company's Register.**

Authorise all members of the Board of Directors and the Non-Board Member Secretary so that any of them, indistinctly, may (i) appear before a notary in order to put the aforementioned agreements on the record, being able to execute whatsoever public and private documents necessary to put the aforementioned agreements into practice through to their registration with the Company's Register and other public registers, with the authority to establish in said instruments whatsoever statements or determinations they consider necessary or appropriate, and to make the clarifications or rectifications required as a result of the classification of the Company's Registrar, being able to ask, where applicable, the Company's Registrar to partially register the adopted agreements, if they are not fully registered, all of this with the broadest powers and without restrictions of any class; (ii) execute said agreements, drafting and signing the communications and other documents that must be registered with the National Securities Market Commission and conveyed to the Stock Exchange Management Companies and other competent organisations; and (iii) conduct the compulsory filing of the Company's Annual Accounts, as well as the Consolidated Annual Accounts, with the Company's Register.

Barcelona, 28 April 2025  
Chair of the Board of Directors  
Jorge Mercader Barata