



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

**OPERATING RULES OF THE  
ELECTRONIC SHAREHOLDER FORUM**

**MIQUEL Y COSTAS & MIQUEL, S.A.**

**28 April 2025**

## 1. Introduction.

In accordance with the provisions of article 539.2 of the Consolidated Text of the Capital Companies Act, the Board of Directors of MIQUEL Y COSTAS & MIQUEL, S.A. ("**Miquel y Costas**" or the "**Company**"), on 28 April 2025, approved these operating rules (the "**Operating Rules**"), which regulate the Electronic Shareholders' Forum of Miquel y Costas (the "**Forum**"). On the occasion of the call and until the General Shareholders' Meeting is held, Miquel y Costas will make the Forum available on the Company's corporate website ([www.miquelycostas.com](http://www.miquelycostas.com)).

## 2. Rules of Operation of the Forum

These Rules of Operation regulate the Forum on the Company's corporate website, its availability to Miquel y Costas shareholders and any voluntary associations that may be set up in accordance with current legislation, as well as the guarantees, terms and conditions of access and use of the Forum.

These Operating Regulations complement, with respect to the Forum, the "Instructions for accreditation of identity and shareholder status" which are included on the Miquel y Costas corporate website (<https://miquelycostas.com/informacion-corporativa/#gobiernocorporativo.com>), in the General Meeting section of the Forum itself, and shall be fully applicable to both access to and use of the Forum in all matters not modified or incompatible with the provisions of these Operating Regulations.

Miquel y Costas reserves the right to modify, at any time and without prior notice, the presentation, configuration, operation and content of the Forum, the "Instructions for accrediting identity and shareholder status" and these Operating Regulations, without prejudice to the provisions of law.

## 3. Acceptance of the Forum rules

Registration as a user of the Forum (the "**Registered User**") and access to and/or use of the Forum constitutes full and unreserved acceptance of the terms and conditions of the Operating Rules and the current version of the "Instructions for Proof of Identity and Shareholder Status" on the Company's corporate website.



Miquel y Costas shall be considered the administrator of the Forum (the "**Administrator**"), under the conditions and with the powers provided for in these Operating Regulations, reserving the right to interpret them in the event of any doubt or discrepancy in their use.

#### **4. Aim and purpose of the Forum .**

The Forum is set up to facilitate communication between Miquel y Costas shareholders, on the occasion of the call and until the holding of each General Shareholders' Meeting.

By virtue thereof, Registered Users may submit, for publication in the Forum, communications exclusively for the purpose of:

- Proposals intended to be submitted in addition to the agenda announced in the notice of the General Meeting of Shareholders;
- Applications for accession to these proposals;
- Initiatives to reach a sufficient percentage for the exercise of a minority right provided by law; or
- Offers or requests for voluntary representation.

In no case shall the publication of a supplementary proposal to the Agenda in the Forum by itself imply acceptance thereof or, consequently, the modification of the Agenda announced in the notice of the General Meeting of Shareholders.

#### **5. Registered Users**

Access to and use of the Forum is reserved exclusively to individual shareholders of the Company and to voluntary associations of shareholders validly constituted and registered with the Commercial Registry of Barcelona and in the special register set up for this purpose at the National Securities Market Commission (the "CNMV"), in with article 539.4 of the Consolidated Text of the Capital Companies Act and other applicable regulations. For these purposes, a voluntary association of shareholders shall only be deemed to be those associations that comply with the requirements set forth in the aforementioned provision of the Consolidated Text of the Spanish Companies Act and other applicable regulations.



In order to access and use the Forum, shareholders and voluntary associations of shareholders must register as a "Registered User", by completing a Forum Registered User registration form, accrediting their identity and status as a Miquel y Costas shareholder or voluntary association of shareholders duly constituted and registered, in the manner indicated on the aforementioned form.

Shareholders who are legal entities and voluntary associations of shareholders must justify in the registration form, in the manner set out therein, the representation of the person seeking access to the Forum.

Access to and use of the Forum by Registered Users are conditional upon maintaining at all times the status of Miquel y Costas shareholder, in accordance with the applicable regulations, or the status of duly constituted and registered voluntary association of shareholders.

If Miquel y Costas, as Administrator of the Forum, should at any time have reasonable doubts about the fulfilment of these conditions by any Registered User, it may require them to accredit the maintenance of these conditions, and may request the provision of any information or documents deemed appropriate for the verification of the points set out herein.

The Administrator may require additional information, suspend or terminate Registered Users who do not, in its sole discretion, meet the above conditions.

The Shareholder, for its part, assumes the obligation to notify Miquel y Costas, where appropriate and as quickly as possible, of the loss of shareholder status.

Communications made by shareholders who lose such status prior to the holding of the corresponding General Shareholders' Meeting shall automatically lapse, as shall communications related or linked to the foregoing.

## **6. Access to the forum and publication of papers**

### **6.1 Right of access to the Forum**

All Registered Users will have access to the Forum and will be able to consult the communications published therein.

### **6.2 Publication of papers in the Forum**

Any Registered User may send communications on any of the matters indicated in section4 above.

Communications will be sent exclusively in text format and, once published, will be accessible by any other Registered User.

Communications made by Registered Users are made in a personal capacity and, except in the case of registered shareholders' associations, communications received from shareholders' representatives, shareholders' groups and arrangements, depositary entities, financial intermediaries and other persons acting on behalf of or in the interest of shareholders will not be published.

Submissions should be made using the forms available on the Forum for this purpose, which shall include:

- Identification of the Registered User making the communication.
- The wording of the communication, indicating precisely the content of the initiative.
- Succinct justification of the communication.

Any communication published in the Forum shall include the identification (name and surname, in the case of natural persons; company name and identification of their respective representatives, in the case of legal persons; and in the case of associations of shareholders, name and registration number in the CNMV register, details of their incorporation and registration in the Barcelona Companies Register and identification of their respective representatives) of the Registered User making the communication and an indication of the date and time of insertion.

By submitting a communication it is understood that the Registered User is responsible for it, declares and guarantees that its content is lawful and in accordance with the law, these Operating Rules and the requirements of good faith, that he/she has all the authorisations and permissions necessary to submit the communication in question, that it does not violate any third party rights and that he/she expressly authorises its publication in the Forum under the terms regulated in these Operating Rules.

The Administrator may verify the conformity of the communications intended to be made with the legal system, with these Operating Regulations and with the requirements of good faith and may deny inclusion in the Forum or remove from the Forum any communication that it considers not to be in conformity with the same.

Likewise, the Administrator may reply to any communication sent by Registered Users via the e-mail address provided by the Registered User or by any other means of communication it deems appropriate.

### **6.3 Content of the communications**

Any use of the Forum by Registered Users must be made in full compliance with current legislation, in accordance with the purpose of the Forum in accordance with section 4 above and with respect for the requirements of good faith. Consequently, it is expressly prohibited:

- Violate the rights, assets and legitimate interests of Miquel y Costas, other Registered Users and third parties, such as their intellectual and industrial property rights, religious freedom, honour, reputation and privacy, protection of personal data and any other protected legal assets, rights or interests.
- Entering information or personal data of third parties without the informed consent of the owner or by impersonating the owner.
- Incorporate discriminatory, racist, sexist, violent, xenophobic or in any way degrading or offensive content or expressions.
- Incorporate any material that is inappropriate or contrary to the requirements of good faith.



- Providing information of any kind aimed at the commission of criminal, civil or administrative offences.
- Carry out any actions (or provide information to third parties) to circumvent the technical restrictions that may be attached to the various Forum media or programmes in order to prevent unauthorised use.
- Include content or material without due authorisation from the holders of the intellectual or industrial property rights.
- Damage, disable, overload or deteriorate the operation of the Forum or the computer equipment of Miquel y Costas, other Registered Users or, where appropriate, the service provider or third parties, as well as the documents, files and all content stored on such computer equipment (hacking) and impede the normal use and enjoyment of the Forum by other Registered Users.

The communication of any kind of advertising or publicity by Registered Users is strictly prohibited.

Any Registered User who becomes aware that any type of content on the Forum, or provided through it, is contrary to the law, these Operating Regulations or the requirements of good faith, may inform the Administrator through the contact mailbox referred to in the following section<sup>12</sup>, without this entailing any type of liability for Miquel y Costas, even in the event that no action is taken in this regard.

Registered Users undertake to use the Forum diligently, correctly and appropriately in accordance with the legal system, these Operating Rules and the requirements of good faith, in accordance with its purpose in accordance with section<sup>4</sup> above.

#### **6.4 Elimination of communications after the General Meeting of Shareholders.**

Following the conclusion of the General Meeting of Shareholders, the Administrator reserves the right to remove and delete all communications contained therein.

### **7. Scope of the Forum**

The Forum is not a mechanism for on-line electronic conversation between Registered Users, nor a place for virtual debate. Nor does the Forum constitute a communication channel between Miquel y Costas and the Registered Users. The Forum is only intended for the publication of communications made by Registered Users in relation to the issues indicated in section 4 above. Therefore, the Administrator shall only include in the Forum those communications that are appropriate in accordance with the law, Miquel y Costas' Corporate Governance rules and these Operating Rules, and no other comments on such communications shall be published in the Forum.

By virtue thereof, no communication made or published in the Forum may under any circumstances be understood as a notification to Miquel y Costas for any purpose and, in particular, for the purpose of exercising any right held by the Registered Users, individually or collectively, nor may it replace the legal or regulatory requirements of Miquel y Costas for the exercise of any rights or the development of the initiatives and actions of the shareholders.

All rights and powers that shareholders wish to exercise must be exercised through the legally established instruments, in accordance with Miquel y Costas' legal and regulatory provisions, without the Forum being, under any circumstances, a valid instrument for these purposes.

The Forum will be open to the public between 9.00 a.m. and 6.00 p.m. on weekdays from Monday to Thursday and between 9.00 a.m. and 2.00 p.m. on Fridays.

The Forum shall close at 00:00 on the day of the General Meeting of Shareholders.



## **8. Responsibility of the Forum administrator.**

### **8.1 Scope of Miquel y Costas' liability.**

Miquel y Costas is not responsible for the accuracy, veracity, validity, legality or relevance of the communications sent by Registered Users, nor for the communications definitively published in the Forum, nor for the opinions expressed in them by said Registered Users.

Miquel y Costas will only be liable for its own services and content directly originated by it and identified with its copyright as a trademark or intellectual or industrial property of Miquel y Costas.

Miquel y Costas shall make every effort to guarantee the correct technical operation of the Forum, and shall not be liable for any damages or losses caused by any type of interruption that may occur for reasons beyond its control.

By virtue of accessing and/or using the Forum, each Registered User declares that he/she is aware and accepts that the use of the Forum takes place, in any case, under his/her sole and exclusive responsibility.

### **8.2 Contents**

The Administrator reserves the right not to publish communications from Registered Users on the Forum and to exclude any Registered User from the Forum in accordance with the provisions of these Operating Rules.

The Administrator has the power, but not the obligation, to control the use of the Forum and its contents, which are the sole responsibility of the Registered Users who post them. In any case, the Administrator may establish tools for filtering and moderating the content of communications and may remove content when the circumstances set out in these Operating Regulations arise.

Registered Users shall be liable for any damages that Miquel y Costas, another Registered User or any other third party may suffer as a result of accessing and/or using the Forum (including, in particular, the formulation of communications) in breach of any provision of the regulations in force, of these Operating Regulations and of the requirements of good faith.

## **9. Absence of a licence**

Miquel y Costas authorises Registered Users to use the intellectual and industrial property rights relating to the computer application installed on the server of Miquel y Costas or a third party that carries out the services that make up the Forum solely for the purposes set out in section 4 above and in accordance with the terms and conditions established in these Operating Regulations. The Registered User must refrain from obtaining, or attempting to obtain, access to and use of the Forum and its contents by means or procedures other than those which in each case have been made available or indicated for this purpose.

Miquel y Costas does not grant any kind of licence or authorisation of use of any kind over its intellectual and industrial property rights or over any other property or right related to the Forum other than that provided for in the previous paragraph.

## **10. Utilisation costs**

Access to and use of the Forum by Registered Users is free of charge, without prejudice to the cost of connection through the telecommunications network supplied by the access provider contracted by each Registered User.

## **11. Security and protection of personal data**

Protection of personal data: Responsible: Miquel y Costas & Miquel, S.A., with address at Calle Tuset 8-10, 7<sup>a</sup> planta, Barcelona. Junta General Ordinaria y Extraordinaria 2025.. Data Protection Delegate: you can contact him/her at the following e-mail address: [direccionlegal@miquelcostas.com](mailto:direccionlegal@miquelcostas.com).

Data subject to processing: personal data provided by shareholders to the Company in order to access the Forum, in the context of the General Shareholders' Meeting, set up to facilitate communication between shareholders until the Meeting is held.

Purposes and legitimate basis for processing: to establish, manage and monitor the operation of the Forum in order to comply with the legal obligations incumbent on the Company.

Communication of personal data: personal data may be communicated to the following recipients: (i) the authorities or entities necessary to comply with legal obligations; (ii) the Notary who will attend the General Meeting and draw up the

Minutes of the Meeting. In no other case will the data be communicated to third parties, except by legal or contractual obligation.

Rights of the data subject: access, rectification, objection, right not to be subject to processing based on automated decisions, erasure, restriction of processing, and the right to withdraw the consent given. In processing operations based on the legitimate interest of the Data Controller, and without prejudice to the foregoing, the data subject has the right to object and the right to request information on the weighting carried out by the Data Controller. Likewise, the data subject may, at any time, lodge a complaint with the corresponding supervisory authority (in Spain, la Agencia Española de Protección de Datos o AEPD – [www.aepd.es](http://www.aepd.es)–).

Duration of processing: personal data will be kept for as long as they are necessary for the management of the Forum in the context of the General Meeting of shareholders concerned. After this period, the information obtained will be deleted. As an exception, the data may be blocked in accordance with the provisions of the regulations in force and during the legal statute of limitations.

The aspects relating to security and protection of personal data contained on the Miquel y Costas corporate website shall apply to the Forum.

The processing of personal data provided by Registered Users or generated as a result of the use of the Forum shall not be subject to automated decisions or profiling. Nor will they be transferred outside the European Economic Area.

## **12. Contact mailbox**

Registered Users who have suggestions or proposals for improving the Forum, who require technical assistance, who wish to report any content that does not comply with these Operating Regulations or who wish to exercise their rights under personal data protection regulations may contact the Company through the Shareholder Service Office or via the Miquel y Costas e-mail address: [accionista@miquelycostas.com](mailto:accionista@miquelycostas.com). The purpose of this e-mail address is to attend to the Registered User and to improve the quality of the Forum, without implying any control or responsibility on the part of the Administrator.

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