



**RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS OF
DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN, S.A. TO THE
2020 ANNUAL SHAREHOLDERS' MEETING**

- 1. APPROVAL OF THE FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORTS OF THE COMPANY AND ITS CONSOLIDATED GROUP, RELATING TO FISCAL YEAR 2019.**

RESOLUTION ONE

“To approve the separate financial statements and directors’ report of Distribuidora Internacional de Alimentación, S.A. and the consolidated financial statements and directors’ report of Distribuidora Internacional de Alimentación, S.A. and its subsidiaries, all of them relating to the fiscal year ended December 31, 2019, as prepared by the Board of Directors on March 25, 2020.”

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2. APPROVAL OF THE PROPOSED ALLOCATION OF PROFIT/LOSS FOR FISCAL YEAR 2019.

RESOLUTION TWO

“To approve according to the proposal made by the Board of Directors on March 25, 2020, the allocation of profit/loss for fiscal year 2019 of Distribuidora Internacional de Alimentación, S.A., consisting of losses of €281,543,229.11, to prior years’ losses.”

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3. APPROVAL OF THE STATEMENT OF NON-FINANCIAL INFORMATION FOR FISCAL YEAR 2019.

RESOLUTION THREE

“To approve the statement of non-financial information relating to the fiscal year ended December 31, 2019, as prepared by the Board of Directors.”

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4. APPROVAL OF THE MANAGEMENT BY THE BOARD OF DIRECTORS DURING THE PERIOD FROM JANUARY 1 TO MAY 20, 2019.

EXPLANATION:

According to article 164.1 of the Capital Companies Law, “*The annual shareholders’ meeting, previously called for the purpose, shall necessarily be held within the first six months of each fiscal year, in order to, if applicable, approve the corporate management, the financial statements for the previous fiscal year, and to resolve on the allocation of profit/loss.*”

In accordance with that provision and by statutory requirement, the Board of Directors of the Company submits to the consideration of the Shareholders’ Meeting the approval, as appropriate, of the corporate management, making a distinction for these purposes between two clearly differentiated periods: the period between January 1 and May 20, 2019, and the period between May 21, 2019 and December 31, 2019, given that between May 20 and 21, 2019, there was a complete restructuring of the composition of the Company’s Board of Directors, which was communicated to the market through a notice of significant event dated May 21, 2019 (registration number 278,440), as a result of the change in shareholder that took place after the positive result and settlement of the tender offer made by L1R Invest1 Holdings, S.à r.l. for the total shares in DIA.

Accordingly, in accordance with article 164.1 of the Capital Companies Law, the corporate management performed by the Board of Directors is submitted to the Shareholders’ Meeting for evaluation and vote in respect of two distinct periods: between January 1 and May 20, 2019, on the one hand, and between May 21 and December 31, 2019 on the other.

RESOLUTION FOUR

“To approve the corporate management performed by the Board of Directors of Distribuidora Internacional de Alimentación, S.A. during the period between January 1 and May 20, 2019.”

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5. APPROVAL OF THE MANAGEMENT BY THE BOARD OF DIRECTORS DURING THE PERIOD FROM MAY 21 TO DECEMBER 31, 2019.

RESOLUTION FIVE

“To approve the corporate management performed by the Board of Directors of Distribuidora Internacional de Alimentación, S.A. during the period between May 21 and December 31, 2019.”

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6. RATIFICATION AND REAPPOINTMENT OF MS. BASOLA VALLÉS CEREZUELA AS INDEPENDENT DIRECTOR.

RESOLUTION SIX

“To ratify the appointment by co-optation of Ms. Basola Vallés Cerezuela, as resolved by the Board of Directors at the meeting held on January 14, 2020, and to reappoint her for the bylaw term of three years, upon a proposal by the Nomination and Remuneration Committee, with the category of independent director.”

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**7. ESTABLISHMENT OF THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS
AT EIGHT AND MAINTENANCE OF VACANCY.**

RESOLUTION SEVEN

“To establish at eight the number of members of the Board of Directors and to maintain the vacancy arising following the resignation tendered on January 14, 2020 by Mr. Michael Casey, and on May 20, 2020, by Mr. Karl Heinz-Holland, with an express provision that the Board of Directors reserves the authority to cover such vacancy by co-optation after the holding of this Shareholders’ Meeting.”

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8. CONSULTATIVE VOTE ON THE ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR FISCAL YEAR 2019.

RESOLUTION EIGHT

“To approve, on a consultative basis, the annual report on directors’ remuneration of Distribuidora Internacional de Alimentación, S.A. for fiscal year 2019.”

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9. APPROVAL OF THE SEVERANCE FOR THE REMOVAL OF MR. KARL HEINZ-HOLLAND.

RESOLUTION NINE

“For the purposes of article 529 novodecies.5 of the Capital Companies Law, to approve the payment of a gross amount of EUR 2,000,000 to former CEO Mr. Karl-Heinz Holland in respect of the termination of his Chief Executive Officer Contract with the Company by mutual consent effective last 20 May 2020 at 24.00 CET, following completion of the first phase of the turnaround of the Company and achievement of the objectives set in this regard.”

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- 10. AUTHORIZATION OF THE BOARD OF DIRECTORS, WITH POWERS OF DELEGATION, DURING A MAXIMUM OF FIVE YEARS, TO INCREASE THE SHARE CAPITAL IN ACCORDANCE WITH ARTICLE 297.1.B) OF THE CAPITAL COMPANIES LAW, UP TO ONE-HALF OF THE SHARE CAPITAL AT THE DATE OF THIS AUTHORIZATION, AND EXPRESSLY EMPOWERING THE BOARD TO EXCLUDE THE PREEMPTIVE SUBSCRIPTION RIGHT, ALTHOUGH THIS LATTER POWER IS LIMITED TO 20% OF THE SHARE CAPITAL AT THE AUTHORIZATION DATE.**

RESOLUTION TEN

“To authorize the Board of Directors, as broadly as may be required by law, with express powers of delegation and in accordance with article 297.1.b) of the Capital Companies Law, to resolve to increase the share capital on one or more occasions and whenever necessary, through the issuance and placement into circulation of new shares (with or without additional paid-in capital), through monetary contributions on the following terms:

- 1. Term of the authorization. - The capital increases pursuant to this authorization may be carried out during the maximum period of five years as from the adoption of this resolution.*
- 2. Maximum amount authorized. - The maximum total authorized amount of the issuance or issuances of ordinary shares will be one-half the share capital on the date of adoption of this resolution (reducing that amount by the sum by which the share capital has been increased and by the maximum sum by which it is necessary to increase the share capital for the conversion or exchange of securities issued under Resolution 11).*
- 3. Power of exclusion. - The Board of directors is authorized to, in turn, exclude, in full or in part, the preemptive subscription right up to a maximum of 20% of the share capital on the date of adoption of this resolution, in accordance with article 506 of the Capital Companies Law, and in relation to the share issues which the Board of Directors approves pursuant to this resolution.*
- 4. Scope of the authorization. - The Board of Directors may establish, in relation to any aspect not established in this resolution, the terms and conditions of the capital increase and may freely offer the new shares not subscribed within the period or periods of exercise of preemptive subscription rights. The Board of Directors may also establish that, in the event of an incomplete subscription, the share capital will be increased only by the amount of subscriptions made and amend the wording of the articles of the bylaws on the share capital and number of shares.*
- 5. Admission to trading. - The Company shall, as the case may be, request the admission to listing on regulated markets, multilateral trading facilities or other secondary markets, organized or otherwise, official or unofficial, Spanish or*

foreign, of the shares issued pursuant to this authorization, and the Board of Directors is authorized to perform all the procedures and formalities required for the purposes of the admission to listing before the competent authorities of the Spanish or foreign securities markets.

6. *Powers of delegation. - The Board of Directors is expressly authorized so that it may, in turn delegate, pursuant to article 249 bis l) of the Capital Companies Law, the powers set forth in this resolution.*

Moreover, it is resolved to cancel resolution four adopted by the Annual Shareholders' Meeting of the Company held on April 22, 2016, whereby the Company's Board of Directors was authorized to increase the share capital."

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- 11. AUTHORIZATION OF THE BOARD OF DIRECTORS, WITH POWERS OF DELEGATION, DURING A MAXIMUM OF FIVE YEARS, TO ISSUE SECURITIES CONVERTIBLE INTO NEW SHARES IN THE COMPANY AND/OR EXCHANGEABLE FOR OUTSTANDING SHARES IN THE COMPANY, AS WELL AS WARRANTS (OPTIONS TO SUBSCRIBE NEW SHARES IN THE COMPANY AND/OR TO ACQUIRE OUTSTANDING SHARES IN THE COMPANY). ESTABLISHMENT OF THE CRITERIA TO DETERMINE THE BASES AND TYPES OF CONVERSION AND/OR EXCHANGE, AND EMPOWERING OF THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY THE NECESSARY AMOUNT, AND TO EXCLUDE THE PREEMPTIVE SUBSCRIPTION RIGHT, ALTHOUGH THIS LATTER POWER IS LIMITED TO A MAXIMUM OF 20% OF THE SHARE CAPITAL AT THE AUTHORIZATION DATE.**

RESOLUTION ELEVEN

“To authorize the Board of Directors, with express powers of delegation and pursuant to the general regime on debenture issues and pursuant to articles 286, 297 and 511 of the Capital Companies Law and article 319 of the Commercial Registry Regulations, to issue securities pursuant to the following terms:

- 1. Securities to be issued. - The securities envisaged in this authorization can be debentures, bonds and other debt securities exchangeable for existing shares in the Company and/or convertible into new shares in the Company, as well as warrants (options to subscribe new shares in the Company and/or to acquire outstanding shares in the Company).*
- 2. Term of the authorization. - The securities subject to this authorization may be issued on one or more occasions and when necessary during the maximum of five years following the adoption of this resolution.*
- 3. Maximum amount authorized. - The total maximum amount of the issue or issues of securities approved pursuant to this authorization shall be up to 480 million euros or their equivalent in another currency, on the understanding that the total figure by which it is necessary to increase the share capital for the conversion or exchange of all of those securities may not exceed one-half of the share capital on the date of adoption of this resolution (such amount being reduced by that of any share capital increase carried out under Resolution 10).*
- 4. Power of exclusion. - The Board of Directors is authorized so that, with respect to the capital increases that need to be carried out in relation to the convertible or exchangeable securities issued under this resolution, it may, in turn, exclude, in full or in part, the preemptive subscription right up to a maximum of 20% of the share capital on the date of adoption of this resolution, according to the provisions of article 511 of the Capital Companies Law.*
- 5. Scope of the authorization. - This authorization includes, with the breadth required*

by law, the power to establish the different terms and conditions of each issue. For illustration purposes and without limitation, the Board of Directors, in relation to each issue, shall be authorized to determine: its amount; the place of issue (whether in Spain or abroad); the currency, Spanish or foreign, and where it is foreign currency its equivalent in euros; the denomination or form of the securities, whether they are bonds or debentures, including subordinated debentures, warrants (which may in turn may be settled by physical delivery of shares or, where applicable, by offsetting), or any other denomination or form permitted by law; the issue date(s); the number of securities and their par value which, in the case of bonds or convertible and/or exchangeable debentures, may not be less than the par value of the shares; in the case of warrants and other similar securities, the issue and/or premium price, the exercise price (which may be fixed or variable) and the procedure, time-period, and other terms and conditions applicable to the exercise of the right to subscribe the underlying shares or, where applicable, the exclusion of said right; the interest rate (fixed or variable), and the dates and procedures to pay the coupon; whether the issue is perpetual or subject to redemption and, in this latter case, the redemption period and the maturity date(s); the guarantees, reimbursement rates, premiums and lots; the type of representation, such as securities or book entries; anti-dilution clauses; the rules applicable to subscription; the ranking of securities and subordination clauses, where applicable; legislation applicable to the issue; the power to request the admission to trading, where applicable, of the securities issued in secondary markets, organized or unorganized, official or unofficial, Spanish or foreign, subject to the requirements established by applicable legislation in each case; and, in general, any other condition of issue, and, as the case may be, the appointment of the trustee of the syndicate of holders of securities and the approval of the basic rules that will govern legal relations between the Company and the syndicate of holders of the securities issued, in the event that it is necessary to create or it is decided to create said syndicate.

6. *Basis for and terms and conditions applicable to the conversion and/or exchange.* - *In the case of issues of convertible and/or exchangeable securities, and in order to determine the basis for and the terms and conditions applicable to the conversion and/or exchange, it is resolved to establish the following criteria:*
 - a) *The securities issued pursuant to this resolution shall be convertible into shares of the Company and/or exchangeable into shares of the Company, in accordance with a fixed or variable conversion and/or exchange ratio determined or to be determined, with the Board of Directors being authorized to decide whether they are convertible and/or exchangeable, as well as to determine whether they are mandatorily or voluntarily convertible and/or exchangeable, and if voluntarily, at the option of the holder thereof and/or of the Company, at the intervals and during the period established in the resolution providing for the issuance.*

- b) *In the event that the issuance is convertible and exchangeable, the Board of Directors may also provide that the issuer reserves the right at any time to elect between conversion into new shares or the exchange thereof for outstanding shares of the Company, with the nature of the shares to be delivered being determined on the date of conversion or exchange, and may also elect to deliver a combination of newly-issued shares and existing shares of the Company and even to settle the difference in cash.*
 - c) *For the purposes of the conversion and/or exchange, the securities shall be valued at their nominal amount (including, where applicable, outstanding interest accrued) and the shares at the fixed exchange rate established in the resolution by the Board of Directors adopted pursuant to this authorization, or at the variable exchange rate to be determined on the date or dates indicated in the Board resolution itself, in accordance with the market value of the Company shares on the date(s) or in the period(s) established in the resolution itself, with a premium or, as the case may be, a discount, although if a discount on the price per share is established it may not be higher than twenty-five percent of the value of the shares taken as a reference pursuant to the above.*
 - d) *The value of the shares for the purposes of the conversion of debentures into shares may not, under any circumstances, be less than the nominal value of the shares. Similarly, pursuant to article 415 of the Capital Companies Law, debentures that are convertible into shares may not be issued either, where their nominal value is less than that of the shares.*
7. *Basis for and terms and conditions of the exercise of warrants.* *In relation to issues of warrants, to which the Capital Companies Law on convertible debentures is applicable by analogy, the Board of Directors is authorized to determine, on its broadest terms, the basis and terms and conditions applicable to the exercise of the warrants, the criteria applicable to the exercise of the subscription rights of newly issued shares of the Company or the acquisition of outstanding shares of the Company, derived from the securities of this nature issued pursuant to the delegation of powers granted. The criteria envisaged in section 6 above shall be applicable to these types of issues, with any necessary adjustments so that they comply with legal and financial provisions regulating such securities.*
8. *Other delegable powers.* *- This authorization of the Board of Directors also includes, without limitation, the delegation of the following powers:*
- a) *The power to increase the capital in the amount necessary to meet requests to convert and/or exercise the subscription right on newly issued shares. This power may only be exercised to the extent that the capital increase approved by the Board of Directors to meet the issue of convertible securities or warrants does not exceed the limit not used that is authorized*

from time to time by the Shareholders' Meeting pursuant to the provisions of article 297.1.b) of the Capital Companies Law. This authorization to increase the share capital includes the authorization to issue and float, on one or more occasions, the shares representing such capital that are necessary to carry out the conversion and/or to exercise the right to subscribe for new shares, as well as the power to amend the article of the Bylaws relating to the amount of the share capital and the number of shares and, if appropriate, to cancel the portion of such capital increase that was not required for the conversion of shares and/or the exercise of the right to subscribe for new shares.

- b) The power to elaborate on and specify the basis for and terms and conditions applicable to the conversion, exchange and/or exercise of the rights to subscribe for and/or acquire shares arising from the securities to be issued, taking into account the criteria set out in sections 6 and 7 above.*
 - c) The delegation to the Board of Directors includes the broadest powers that may be required by law in order to interpret, apply, implement and develop the resolutions providing for the issuance of securities that are convertible into or exchangeable for shares of the Company, on one or more occasions, and to carry out the corresponding capital increase, as well as the power to correct and supplement such resolutions as to all matters that may be necessary and to comply with all legal requirements for the successful implementation thereof. To such end, the Board of Directors may correct any omissions or defects in the aforementioned resolutions that may be identified by any Spanish or foreign authorities, officers or bodies, and may also adopt all such resolutions and execute all such public or private documents as it may deem necessary or appropriate in order to adjust the preceding resolutions for the issuance of convertible or exchangeable securities and the corresponding capital increase to the oral or written assessment of the commercial registrar or, in general, of any other Spanish or foreign competent authorities, officers or entities.*
- 9. Admission to trading. - The Company shall, as the case may be, request the admission to listing on regulated markets, multilateral trading facilities or other secondary markets, organized or otherwise, official or unofficial, Spanish or foreign, of the securities issued by the Company pursuant to this delegation, and the Board of Directors is authorized, with the breadth necessary by law, to perform all the procedures and formalities required for the admission to listing before the competent authorities of the different Spanish or foreign securities markets.*
- 10. Guarantee of issues of convertible and/or exchangeable securities or warrants by subsidiaries. - The Board of Directors shall also be empowered to secure, in the name of the Company, within the above-mentioned limits, new issues of convertible and/or exchangeable securities or warrants that are performed by the Company's*

subsidiaries during the effective period of this resolution.

11. *Powers of delegation.* - *The Board of Directors is expressly authorized so that it may, in turn delegate, pursuant to article 249 bis l) of the Capital Companies Law, the powers set forth in this resolution.”*

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12. AMENDMENTS OF ARTICLE 16 OF THE BYLAWS AND, CORRELATIVELY, OF ARTICLE 9 OF THE SHAREHOLDERS' MEETING REGULATIONS, AS REGARDS THE POWERS OF THE SHAREHOLDERS' MEETING FOR THEIR ADAPTATION TO THE APPLICABLE LEGAL REGIME.

RESOLUTION TWELVE

“To amend article 16 of the Bylaws which will hereafter be worded as follows:

“Article 16.- Powers of the shareholders' meeting

- 1. The shareholders' meeting shall decide on the matters attributed to it by law and by these bylaws and, in particular, on the following:*
 - a) Appointment and removal of directors, and ratification of the directors appointed by co-optation.*
 - b) Appointment and removal of auditors and liquidators, as the case may be.*
 - c) Approval of the financial statements for the preceding fiscal year, of the allocation of profit/loss and of the corporate management.*
 - d) Capital increase and reduction, and delegation of the power to increase capital to the board of directors.*
 - e) Elimination or limitation of the preemptive subscription right.*
 - f) Authorization for the derivative acquisition of treasury stock.*
 - g) Approval and amendment of the shareholders' meeting regulations.*
 - h) Amendment of the bylaws.*
 - i) Approval of the director remuneration policy on the terms established in the law.*
 - j) Approval of the establishment of director remuneration systems at the Company, consisting of the award of shares or rights over them or which are indexed to the share value.*
 - k) Release of the directors from the prohibitions derived from the duty of loyalty, where the authorization corresponds legally to the shareholders' meeting, and from the obligation not to compete with the Company.*
 - l) Merger, spin-off, alteration of legal form, winding-up and global transfer of assets and liabilities of the Company.*

- m) *Transfer abroad of the Company's registered office.*
 - n) *Conversion of the Company into a holding company by way of "subsidiarization", or the inclusion or transfer to subsidiaries of core activities previously pursued by the Company itself, even where the latter retains full control of the former. The essential nature of activities shall be presumed where the volume of the transaction exceeds twenty-five percent (25%) of the total assets on the balance sheet.*
 - o) *Acquisition, disposal or contribution to another company of essential assets. Assets shall be deemed essential where the value of the transaction exceeds twenty-five percent (25%) of the value of the assets appearing on the last balance sheet approved.*
 - p) *Winding-up of the Company.*
 - q) *Transactions with an effect equivalent to the liquidation of the Company and the approval of the liquidation balance sheet.*
2. *Moreover, the shareholders' meeting shall resolve on any other matter determined by law of the bylaws or that is submitted to its decision by the board of directors."*

Correlatively, to amend article 9 of the Shareholders' Meeting Regulations which will hereafter be worded as follows:

"Article 9.- Powers of the shareholders' meeting

- 1. *The shareholders' meeting shall be competent to deliberate on and adopt resolutions on all the matters which the law and the bylaws reserve for decision by it and, in general, on all the matters which, within the scope of its legal powers, are submitted to it by the board of directors or by the shareholders, in the cases and in the manner established by the law and the bylaws.*
- 2. *In particular, the shareholders' meeting shall decide on the following matters:*
 - a) *Determination of the number of directors, within the limits established by the bylaws.*
 - b) *Appointment and removal of directors, and ratification of the directors appointed by co-optation.*
 - c) *Approval, on a consultative basis and as a separate item on the agenda, of the annual report on directors' remuneration.*
 - d) *Appointment and removal of auditors and liquidators, as the case may be.*

- e) *Approval of the financial statements for the preceding fiscal year, of the allocation of profit/loss and of the corporate management.*
- f) *Capital increase and reduction, and delegation of the power to increase capital to the board of directors.*
- g) *Elimination or limitation of the preemptive subscription right.*
- h) *Authorization for the derivative acquisition of treasury stock.*
- i) *Approval and amendment of these shareholders' meeting regulations.*
- j) *Amendment of the bylaws.*
- k) *Approval of the director remuneration policy on the terms established in the law.*
- l) *Approval of the establishment of director remuneration systems at the Company, consisting of the award of shares or rights over them or which are indexed to the share value.*
- m) *Release of the directors from the prohibitions derived from the duty of loyalty, where the authorization corresponds legally to the shareholders' meeting, and from the obligation not to compete with the Company.*
- n) *Merger, spin-off, alteration of legal form, winding-up and global transfer of assets and liabilities of the Company.*
- o) *Transfer abroad of the Company's registered office.*
- p) *Conversion of the Company into a holding company by way of "subsidiarization", or the inclusion or transfer to subsidiaries of core activities previously pursued by the Company itself, even where the latter retains full control of the former. The essential nature of activities shall be presumed where the volume of the transaction exceeds twenty-five percent (25%) of the total assets on the balance sheet.*
- q) *Acquisition, disposal or contribution to another company of essential assets. Assets shall be deemed essential where the value of the transaction exceeds twenty-five percent (25%) of the value of the assets appearing on the last balance sheet approved.*
- r) *Winding-up of the Company and the transactions with effects equivalent to that of liquidation of the Company, as well as the approval of the liquidation balance sheet.*

- s) *Exercise of the corporate action for liability against directors and liquidators.*
- t) *Any other matter determined by law or the bylaws or that is submitted to it for decision by the board of directors.””*

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- 13. INCLUSION OF A NEW ARTICLE 28 BIS OF THE BYLAWS AND ARTICLE 31 BIS OF THE SHAREHOLDERS' MEETING REGULATIONS, TO PROVIDE FOR THE POSSIBILITY OF REMOTE ATTENDANCE AT THE SHAREHOLDERS' MEETING BY ELECTRONIC MEANS.**

RESOLUTION THIRTEEN

"To include a new article 28 bis in the Bylaws with the following wording:

"Article 28 bis.- Remote attendance by electronic means.

- 1. Shareholders with attendance rights may attend the Shareholders' Meeting using electronic means provided that it is so resolved by the Board of Directors, which shall indicate in the call notice the means that may be used for such purpose since they meet the required security conditions to guarantee the identity of the shareholders, the effectiveness of their rights and the proper conduct of the meeting.*
- 2. Where provision is effectively made for remote attendance by electronic means, the call notice shall indicate the time periods, forms and means of exercising the shareholder rights provided for by the Board of Directors in order to enable the correct conduct of the meeting. For such purposes, the Board of Directors may determine that any speeches or proposed resolutions which, in accordance with the Law, those attending by electronic means intend to make, must be sent to the Company prior to the constitution of the Shareholders' Meeting.*
- 3. If, due to technical circumstances or security reasons deriving from unexpected developments, communications are interrupted or terminated, such circumstance cannot be asserted as an unlawful deprivation of shareholder rights or a ground for challenging the resolutions adopted by the Shareholders' Meeting."*

Correlatively, to include a new article 31 bis in the Shareholders' Meeting Regulations with the following wording:

"Article 31 bis.- Remote attendance by electronic means.

- 1. Pursuant to the provisions of the law and the Bylaws and independently of the shareholders' right to vote remotely in the manner provided in these Regulations, shareholders with attendance rights may attend the Shareholders' Meeting using electronic or telematic means of distance communication, provided it is so resolved by the Board of Directors, having regard to the state of the art and once the appropriate conditions of security and simplicity have been met. The Board of Directors shall indicate in the call notice the means that may be used for such purposes since they meet the required security conditions that permit the identification of shareholders, the correct exercise of their rights and the*

adequate conduct of the meeting.

2. *Where the Board of Directors resolves to permit remote attendance at the Shareholders' Meeting, the call notice shall indicate the time periods, forms and means of exercising the shareholder rights provided for by the Board of Directors in order to enable the correct conduct of the meeting.*
3. *Remote attendance of the Shareholders' Meeting using electronic means shall be subject to the following provisions, which may be implemented and supplemented by the Board of Directors:*
 - (i) *Connection to the system for following the Shareholders' Meeting must be established by the deadline indicated in the call notice with respect to the time the meeting is scheduled to begin. Once the connection deadline has passed, any shareholder subsequently establishing a connection shall not be deemed present at the meeting.*
 - (ii) *Any shareholder wishing to remotely attend the Shareholders' Meeting and exercise their rights must identify themselves by means of a recognized electronic signature or another form of identification on the terms established by the Board of Directors and with the adequate guarantees of authenticity and identification of the shareholder in question.*
 - (iii) *The period for electronic voting shall be open as of the moment when the Chairman of the Shareholders' Meeting declares it validly constituted and until the end of the Shareholders' Meeting or such later time as may be specified, if applicable, by the Chairman of the meeting.*
 - (iv) *The Board of Directors may stipulate in the call notice that any speeches or resolutions proposed by shareholders attending by electronic means, in accordance with the law, must be sent to the Company prior to the constitution of the Shareholders' Meeting. Replies to any shareholders attending the Shareholders' Meeting in this manner who exercise their right of information during the course of the meeting shall be made in writing, where applicable, within the seven days following the holding of the Shareholders' Meeting.*
 - (v) *The inclusion of shareholders attending the meeting remotely on the list of attendees shall be in keeping with the provisions of these Regulations.*
 - (vi) *Any interruption of the connection, due to technical circumstances or for security reasons deriving from unexpected developments, may not be claimed to constitute an unlawful breach of shareholder rights or a ground for challenging the resolutions adopted by the Shareholders' Meeting.*

4. *The Board of Directors may establish and upgrade means and procedures in keeping with the state of the art in order to facilitate remote attendance and distance voting during the Shareholders' Meeting, ensuring compliance with any legal provisions implementing the system and the provisions of the bylaws and of these Regulations.””*

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14. AUTHORIZATION FOR THE CREATION OF GUARANTEES ON ASSETS OF THE COMPANY FOR THE PURPOSES OF ARTICLE 160.F) OF THE CAPITAL COMPANIES LAW.

RESOLUTION FOURTEEN

“In relation to a potential refinancing transaction (in a broad sense, including through an exchange or extension or substitution by alternative financing) of the bonds issued by the Company for a par value of 300,000,000 euros (ISIN code: XS1400342587 and Common Code: 140034258), with interest of 1.000% and with maturity date of April 28, 2021, to authorize, to the extent necessary, for the purposes of article 160.f) of the Capital Companies Law, and for any other relevant legal effects, the grant of as many security interests in assets or rights of the Company or companies of its group as may be necessary or advisable for the successful outcome of the aforementioned refinancing transaction (including, in particular, the grant of security equal or similar, as regards assets and rights given as security and terms and conditions thereof, to the security granted to syndicated creditors of the Company under the existing syndicated financing agreement), as well as the subscription by the Company of any and all acts and legal transactions (related) as may be necessary or advisable to implement the foregoing (such as, for example, agreements of undertaking of obligations as parent company of the DIA group).”

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- 15. APPROVAL, UNTIL THE HOLDING OF THE ANNUAL SHAREHOLDERS' MEETING OF NEXT YEAR, OF THE REDUCTION TO FIFTEEN DAYS OF THE PERIOD FOR CALLING SPECIAL SHAREHOLDERS' MEETINGS, IN ACCORDANCE WITH ARTICLE 515 OF THE CAPITAL COMPANIES LAW.**

RESOLUTION FIFTEEN

“To approve, until the holding of the Annual Shareholders' Meeting of next year, of the reduction to fifteen days of the period for calling Special Shareholders' Meetings, in accordance with article 515 of the Capital Companies Law.”

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16. DELEGATION OF POWERS TO FORMALIZE, INTERPRET, RECTIFY AND IMPLEMENT ALL THE RESOLUTIONS ADOPTED BY THE SHAREHOLDERS' MEETING.

RESOLUTION SIXTEEN

“Without prejudice to the powers delegated in the preceding resolutions, to grant powers to the Board of Directors, with express powers to subdelegate, to the Chairman of the Board of Directors, to the Chief Executive Officer, to the Board Secretary and to the Deputy Board Secretary, as broadly as may be required by law, so that any of them may implement the above resolutions, for which purpose they may: (i) establish, interpret, clarify, complete, develop, modify, rectify errors or omissions and adapt the resolutions set out above to the oral or written assessment of the Commercial Registrar or any competent authority, public official or entity; (ii) prepare and publish the legally required notices; (iii) have the above resolutions notarized and execute any public and/or private document considered necessary or appropriate for their implementation; (iv) submit any documentation to the Commercial Registry or other competent registries; and (v) perform all such steps as may be necessary or appropriate for their satisfactory implementation and, in particular, their registration at the Commercial Registry or any other competent registry.”

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Las Rozas de Madrid, June 24, 2020.