

COMISIÓN NACIONAL DEL MERCADO DE VALORES

Dirección de Mercados Secundarios

Calle Edison 4

28006 Madrid

30 March 2022

Subject.: **Resolutions adopted by the AGM on 30 March 2022**

Dear Sirs,

The Annual General Meeting of shareholders of Grupo Empresarial San José, S.A. was held today, 30 March 2022, with the assistance of 57 shareholders, holding 44,489,022 shares and voting rights, representing 68.4172 % of the share capital.

The resolutions adopted have been the following:

First. *To agree on the individual and consolidated financial statements of GRUPO EMPRESARIAL SAN JOSÉ, S.A. and subsidiaries and the relevant directors' reports for the year ended 31 December 2021, as formulated by the board of directors of the Company at its meeting on 24 February 2022.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,489,022 shares representing 100 % of the capital in attendance.

Second. *- To agree on the statement of non-financial information, consolidated non-financial information report corresponding to the year ended 31 December 2021, which forms part of the directors' report.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,489,022 shares representing 100 % of the capital in attendance.

Third. - *To approve the application of the profit for year 2021, amounting to TWO MILLION NINE HUNDRED AND SIXTY-THREE THOUSAND SEVEN HUNDRED AND FOURTY FOUR EUROS (€ 2,963,704), as follows:*

Basis of distribution:

- *Profit for the year: TWO MILLION NINE HUNDRED AND SIXTY-THREE THOUSAND SEVEN HUNDRED AND FOUR EUROS (€2,963,704).*

Application:

- *To voluntary reserves: TWO MILLION NINE HUNDRED AND SIXTY-THREE THOUSAND SEVEN HUNDRED AND FOUR EUROS (€ 2,963,704).*

Approval of dividend:

- *Distribution of a dividend charged to voluntary reserves at the rate of TEN EURO CENTS (0.10 €) gross per share entitled to receive it and in circulation on the date on which the corresponding payment is made (total maximum amount: SIX MILLION FIVE HUNDRED TWO THOUSAND SIX HUNDRED AND EIGHT EUROS AND THIRTY CENTS (€6,502,608.30)).*

This dividend will be paid in cash on 11 May 2022. Those who appear as holders of shares at the close of the market on 15 April 2022 in the accounting records of the participating entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR) will be entitled to the dividend. The legally applicable withholdings will be made on the gross amounts paid.

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,489,022 shares representing 100 % of the capital in attendance.

As 15 April is a stock exchange holiday, the record date for share ownership will be the previous day, 14 April, and the last trading date for dividend entitlement will be 12 April 2022.

Fourth. - *To agree on the management of the Board of Directors of the Company for the year ended 31 December 2020.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,489,022 shares representing 100 % of the capital in attendance.

Fifth. – *To approve the amendment of the By-Laws to adapt their content to Law 5/2021, of 12 April, which amends the Capital Companies Act, as well as to improve their wording and facilitate their understanding.*

5.1 *Amendment of by-Laws relating to the General Meeting. Article 14 (Types of general meeting); Article 15 (Calling the General Meeting); Article 16 (Right to attend and representation) and Article 21 (Deliberation and adoption of resolutions), relating to the General Meeting.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,488,510 shares representing 99.9988% of the capital in attendance.

5.2 *Amendment of articles relating to the Board of Directors. Article 23 (Board of Directors); Article 25 (Remuneration of members of the Board of Directors); Article 26 (Calling, constitution and adoption of resolutions); Article 30 (Delegation of powers); Article 32 (Committees and commissions); Article 33 (The audit committee) and Article 34 (The nominating, compensation and corporate governance committee), relating to the Board of Directors.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,489,022 shares representing 100 % of the capital in attendance.

Sixth. – *To approve the amendment of the regulations of the Annual General Meeting to adapt the content to Law 5/2021 of 12 April, which amends the Capital Companies Act, as well as to improve the wording and facilitate their understanding.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,488,510 shares representing 99.9988% of the capital in attendance.

Seventh. - *To approve the re-election of members of the Board of Directors.*

7.1 *To approve the re-election of Mr Jacinto Rey González as executive director, at the proposal of the Board of Directors.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,269,325 shares representing 99.5062% of the capital in attendance.

7.2 *To approve the re-election of Mr Ramón Barral Andrade as independent director, at the proposal of the nominating and compensation committee.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,266,841 shares representing 99.5006% of the capital in attendance.

7.3 To approve the re-election of Mr Roberto Álvarez Álvarez as other external director, at the proposal of the Board of Directors.

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,266,841 shares representing 99.5006% of the capital in attendance.

7.4 To approve the re-election of Mr Jacinto Rey Laredo as executive director, at the proposal of the board of directors.

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,488,510 shares representing 99.9988 % of the capital in attendance.

7.5 To approve the re-election of Ms. Altina Sebastián González as other external director, at the proposal of the Board of Directors

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,269,325 shares representing 99.5062% of the capital in attendance.

7.6 To approve the re-election of Mr. Javier Rey Laredo as executive director, at the proposal of the Board of Directors

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,269,325 shares representing 99.5062% of the capital in attendance.

As a consequence of the above, it is agreed to maintain the number of board members at 11.

Eighth. – *To approve the re-election of Deloitte, S.L., with registered office in Madrid, at 1, Plaza Pablo Ruiz Picasso, Torre Picasso, and tax identification number B-79104469, as auditors of the annual financial statement and directors' report for FY2022 of the company and its consolidated group, for a period of one year.*

The board of directors of the company is empowered, with the power of indistinct delegation to the chairman and the chief executive officer, so that either of them may enter into the corresponding service lease contract with the Company Deloitte, S.L. for the aforementioned term and under the terms and conditions that the case may require.

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,489,022 shares representing 100 % of the capital in attendance.

Ninth. - *To approve, in accordance with Article 219 of the Capital Companies Act, Article 25 of the By-Laws and Article 5 of the remuneration policy, that members of the Board of Directors who are executive directors, as well as such other members determined by the Board of Directors, may receive shares in the Company as part of their variable compensation.*

The specific determination of shares corresponding to each director or executive shall be associated with the achievement of targets relating to the Company's turnover and net profit determined by the Board of Directors on an annual basis, and shall be agreed by the board upon the preparation and audit of the financial statement for each year.

This type of compensation shall have a maximum duration of 4 years as from the date of approval of this resolution. The maximum number of shares that may be allocated in each financial year to this compensation system shall be 650,260 shares.

The basis for calculating the shares to be delivered to the beneficiary shall be the share price at the close of business on the day prior to delivery to the beneficiary.

It is resolved to empower the Board of Directors to carry out the necessary actions for the implementation of the type of compensation set out in this resolution, and in particular to determine the requirements and conditions to be met by the beneficiaries so as to be entitled to this type of compensation.

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,272,137 shares representing 99.5125% of the capital in attendance.

Tenth. – *To approve, in accordance with article 529r of the Capital Companies Act and Article 25 of the By-Laws, the modification of the remuneration policy for years 2022, 2023 and 2024, the content of which has been made available to the shareholders together with the report of the Nominating, Compensation and Corporate Governance Committee.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,271,625 shares representing 99.5113% of the capital in attendance.

Eleventh. - *Without-prejudice to the delegations mentioned in the previous resolutions, it was agreed:*

A) To expressly delegate to the Board of Directors all the necessary powers in law:

1.- To understand, clarify, complete or correct, the resolutions adopted by the general meeting, or those recorded in any deeds or documents granted in execution thereof, and in particular any omissions, defects, formal or substantial errors which may prevent the access of these agreements to the trade register of companies.

2.- To solve any doubts that may arise in relation to the resolutions adopted by the general meeting.

3.- To carry out such legal acts or transactions as may be necessary or advisable for the execution of the resolutions adopted by this general meeting of shareholders, executing such public or private documents as they may deem necessary or advisable in connection with these resolutions.

4.- To delegate to one or more of its members, jointly or severally, or to the executive committee, with powers of substitution, all or part of the powers it deems appropriate from among those corresponding to the board of directors and those attributed to it by this general meeting of shareholders.

B) To empower as broadly as required by law the chairman and vice-chairman of the board of directors, the secretary and the deputy secretary of the board of directors, so that any of them without distinction, with their sole signature, and in respect of the resolutions adopted at this general meeting, may notarise such resolutions, empowering them especially in all that is necessary for their implementation and fulfilment; to sign such public or private documents as may be necessary and to take such actions as may be appropriate for the best execution thereof, including the publication of legal notices, before any public or private bodies or authorities, until such time as they are entered in the commercial register or in other public registers where appropriate, they may even execute deeds of ratification, rectification, correction and clarification, in view of the verbal suggestions or the written qualification of the commercial register - it may even proceed to request partial registration of the registrable resolutions -, of the National Securities Market Commission and of any other competent public or private body; to take such steps as may be appropriate before the competent bodies in order to execute and bring to a successful conclusion the resolutions passed and to process such proceedings and documentation of all kinds as may be necessary before the National Securities Market Commission and other public or private bodies when required, and in general for such actions as may be appropriate in connection with the resolutions passed at this general meeting.

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,489,022 shares representing 100% of the capital in attendance.

Twelfth. - *To approve, on a consultative basis, the annual remuneration report for 2021, approved by the board of directors. This report has been made available to the shareholders together with the rest of the documentation of the general meeting as from the date of its call.*

This resolution was adopted with the vote in favour of shareholders, present or represented, holding 44,269,325 shares representing 99.5062% of the capital in attendance.

Yours sincerely,

Fernando Calbacho