



euskaltel

Annual General Meeting of Shareholders

2 June 2021

Instructions for remote voting and proxy-
granting and Online attendance



ERRONKA GARBIA
EVENTO AMBIENTALMENTE SOSTENIBLE

INSTRUCTIONS FOR VOTING AND PROXY-GRANTING BY REMOTE MEANS OF COMMUNICATION AND ONLINE ATTENDANCE

1. VOTING BY REMOTE MEANS OF COMMUNICATION

Pursuant to the provisions of article 38 of the Articles of Association, article 26 of the Regulations for the General Meeting and the provisions of the Spanish Companies Act (LSC in Spanish), shareholders who are entitled to attend and vote may cast their vote remotely on the proposals relating to the items included on the Agenda prior to the holding of the Meeting as follows.

1.1. Means for casting an absentee vote

Valid remote means of communication for casting an absentee vote are as follows:

(a) By delivery or post:

To cast an absentee vote by post, shareholders must complete and sign the "Absentee Voting by Post" section of the attendance, proxy and absentee voting card issued on paper by the IBERCLEAR participant in which their shares are deposited.

Once the "Absentee Voting by Post" section of the attendance, proxy and absentee voting card is completed and signed (by hand), the shareholder may deliver the card or send it by post or equivalent courier service to the following address: Parque Tecnológico-Teknologi Elkartegia, Edificio 809, C.P. 48160, Derio, Bizkaia (Biscay).

If the attendance card issued by the IBERCLEAR participant does not include a section for "Absentee Voting by Post" or it is incomplete, a shareholder wishing to cast an absentee vote by post may also download and print out the Absentee Voting Card from the Company's website (www.euskaltel.com), completing and signing it together with the document showing ownership of the shares issued by the depositary thereof and a photocopy of the shareholder's national identity document or passport, and if the shareholder is a legal entity, a photocopy of a power-of-attorney showing that the individual signing the attendance card has sufficient powers and a copy of this individual's national identity document.

Once both documents have been completed and signed (by hand), the shareholder may deliver them or send them by post or equivalent courier service to: Parque Tecnológico-Teknologi Elkartegia, Edificio 809, C.P. 48160, Derio, Bizkaia (Biscay).

(b) Electronic means:

To cast an absentee vote by electronic means, EUSKALTEL, S.A.'s shareholders must do so on the Company's website (www.euskaltel.com), accessing the Shareholders and Investors 2021 General Meeting, Proxy, Electronic Voting and Registering for Online attendance section.

Pursuant to the Articles of Association and the Regulations for the General Meeting, the mechanism for casting a vote by electronic means must provide due guarantees of the authenticity and identification of the shareholder exercising the right to vote. The guarantees deemed appropriate by the Board of Directors to ensure the authenticity and identification of the shareholder exercising their right to vote are the electronic signature and the advanced electronic signature, in the terms provided for in Regulation (EU) No. 910/2014 of the European Parliament and of the Council of 23 July 2014, on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC and Act 6/2020, of 11 November, regulating certain aspects of electronic trust services, provided they are based on a recognised electronic certificate that has not been revoked and issued by the Spanish Public Certification Authority (*Autoridad Pública de Certificación Española - CERES*), which is part of the Spanish Royal Mint (*Fábrica Nacional de Moneda y Timbre*).

Before the end of the vote casting period, the shareholder may use the Company's website to check or revoke the electronic vote cast in advance by following the instructions for this purpose set out on the website.

1.2. Specific rules for voting by remote means of communication

To be valid, a vote cast by any of the aforementioned means of remote communication (postal or electronic) must be received by the Company before 24:00 on the day immediately before the day set for the holding of the General Meeting of Shareholders on first call, i.e. before 23:59 on 1 June 2021. Otherwise, the remote vote shall be deemed to have not been cast.

Shareholders who cast their absentee votes in the terms set out in the Articles of Association and in the Regulations for the General Meeting shall be considered present for the purposes of establishing a quorum for the General Meeting. Previously cast absentee votes shall therefore be deemed revoked and those cast afterwards shall be deemed to have not been cast.

An absentee vote may only be cancelled: (i) by subsequent express revocation made by the same means used to cast the vote within the deadline established for such purpose, (ii) by the shareholder who has cast the vote attending the meeting, or (iii) by transferring the shares giving the right to vote (of which the Company is aware) prior to the date provided for the holding of the Meeting.

2. PROXY-GRANTING BY REMOTE MEANS OF COMMUNICATION

Pursuant to article 32 of the Articles of Association, article 13 of the Regulations for the General Meeting, and the terms of the Spanish Companies Act (LSC), all shareholders who are entitled to attend may be represented at the General Meeting by another person, even if this other person is not a shareholder of the Company, by complying with the requirements and formalities established by Law, the Articles of Association and the Company's other internal regulations to the extent applicable, in accordance with the following instructions.

2.1. Means of granting a proxy

Valid remote means of communication for granting a proxy are as follows:

(a) By delivery or post:

To grant a proxy by post, shareholders must complete and sign (by hand) the "Proxy" section of the attendance card issued on paper by the IBERCLEAR participant in which their shares are deposited, or the card issued by the Company.

The shareholder may deliver the duly completed and signed card or send it by post or equivalent courier service to: Parque Tecnológico-Teknologi Elkartegia, Edificio 809, C.P. 48160, Derio, Bizkaia (Biscay).

The proxy will not be deemed valid if it is not accepted by the proxy representative. The proxy representative may sign the attendance card in the space provided for this purpose. The proxy representative may only exercise the right to vote by personally attending the Meeting, without prejudice to the provisions for online attendance. On the day and in the place for holding the Annual General Meeting of Shareholders, the designated proxy representatives must identify themselves using their national identity document or passport and must produce a copy of the proxy granted so that the Company can verify it.

(b) Electronic means:

To grant a proxy by electronic means, EUSKALTEL, S.A.'s shareholders must do so on the Company's website (www.euskaltel.com), accessing the Shareholders and Investors 2021 General Meeting, Proxy, Electronic Voting and Registering for Online attendance section.

Pursuant to the Articles of Association and the Regulations for the General Meeting, the mechanism for granting a proxy by electronic means must provide due guarantees of the authenticity and identification of the shareholder exercising the right to vote. The guarantees deemed appropriate by the Board of Directors to ensure the authenticity and identification of the shareholder exercising their right to vote are the electronic signature and the advanced electronic signature, in the terms provided for in Regulation (EU) No. 910/2014 of the European Parliament and of the Council of 23 July 2014, on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC and Act 6/2020, of 11 November, regulating certain aspects of electronic trust services, provided they are based on a recognised electronic certificate that has not been revoked and issued by the

Spanish Public Certification Authority (*Autoridad Pública de Certificación Española - CERES*), which is part of the Spanish Royal Mint (*Fábrica Nacional de Moneda y Timbre*).

A shareholder who grants their proxy by electronic means undertakes to notify the appointed proxy representative of the proxy granted.

Before the end of the proxy granting period, the shareholder may use the Company's website to check or revoke the electronic proxy granted in advance by following the instructions for this purpose set out on the website.

2.2. Rules for granting a proxy by remote means of communication

To be valid, a proxy granted by any of the aforementioned means of remote communication (postal or electronic) must be received by the Company before 24:00 on the day before the day set for the holding of the General Meeting of Shareholders on first call, i.e., before 23:59 on 1 June 2021. Otherwise, the proxy shall be deemed to have not been granted.

Shareholders who grant a proxy by post or remote electronic means are obliged to notify the proxy representative of the proxy granted in his/her favour. If a proxy is granted to a director or to the Secretary of the Company's Board of Directors, this notification will have been understood to have taken place when the Company receives the proxy by post or electronic means.

On the day and at the location of the Meeting, notwithstanding the provisions for online attendance, the proxies must identify themselves by presenting their national identity document or any other current official document generally accepted for these purposes. Prior to this, and so that the Company can verify the proxy granted in his/her favour within the established timeframe, they must send a printed copy of the proxy duly signed by the proxy representative and the represented shareholder and, if applicable, the power of attorney.

The proxy representative may only exercise the right to vote on behalf of the represented shareholder by personally attending the Meeting, without prejudice to the provisions for online attendance. The proxy can always be revoked. Attendance by the shareholder at the General Meeting implies the revocation of any proxy, whatever the date thereof.

Furthermore, proxies granted after the casting of an absentee vote shall be deemed to have not been granted.

3. RULES OF PRIORITY AND OTHER PROVISIONS

3.1. Rules of preference between proxy-granting, absentee voting and attendance at the General Meeting

3.1.1. Priority between proxy-granting, absentee voting and attendance in person

- (i) The attendance in person or, where appropriate, the online attendance at the General Meeting of a shareholder who has previously granted a proxy or cast an absentee vote, whatever the means used, shall cancel this proxy or vote.
- (ii) A vote, whatever the means used to cast it, shall cancel any proxy, whether prior (which shall be deemed revoked) or subsequent (which shall be deemed to have not been granted).

3.1.2. Priority in the event of various proxies or votes cast by remote means of communication

- (i) If a shareholder validly grants a proxy by electronic means and also using the attendance, proxy and absentee voting card printed and issued by the entity or entities in charge of maintaining the book-entry register or by the Company, the latter shall prevail over the proxy granted by electronic means, regardless of the respective dates on which they were granted.
- (ii) Without prejudice to other specific rules, if a shareholder validly grants several proxies or casts several votes by electronic means, the last proxy granted or the last vote cast that has been received by the Company within the established deadline shall prevail.

3.2. Co-ownership

In the case of co-ownership of shares, for the purposes of LSC section 126, it shall be presumed that the co-owner who votes or grants a proxy by remote means of communication has been appointed by the other co-owners to exercise the rights deriving from the shares.

3.3. Other provisions

Both proxies and absentee votes shall be cancelled by any transfer of the shares of which the Company becomes aware.

The electronic document completed by a shareholder (on the Company's website) and authorised with the shareholder's recognised electronic signature shall be deemed an unalterable electronic copy of the attendance and proxy card for the purposes of the Regulations for the General Meeting and the Articles of Association for granting a proxy and casting a vote by electronic means.

A shareholder who grants a proxy by post or electronic means and does not mark some or all of the boxes for giving voting instructions with respect to the items on the Agenda shall be understood to want to vote in favour of the proposals made by the Board of Directors.

Likewise, a shareholder who casts a vote by post or electronic means and does not mark some or all of the boxes for indicating the vote with respect to the items on the Agenda, shall be understood to want to vote in favour of the proposals made by the Board of Directors.

Furthermore, the validity of the proxy granted and the vote cast by remote means of communication is subject to verification (using the file provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR)) on shareholder status. If there is a difference between the number of shares communicated by the shareholder granting the proxy or casting their vote by remote means of communication and the number appearing in the book-entry registers communicated by IBERCLEAR, the number of shares provided by this latter institution shall be deemed valid for quorum and voting purposes, unless proved otherwise.

The Company will make available to shareholders on its website the forms that must be used to vote by proxy and remotely.

Shareholders shall be exclusively responsible for the custody of their electronic signature for voting or granting proxies electronically.

3.4. Technical incidents

The Company reserves the right to modify, suspend, cancel, restrict or adopt measures that it deems most appropriate in relation to the mechanisms for online attendance, casting of votes in advance and remote proxy-granting by post or electronic means when so advised or required for technical or security reasons.

The Company shall not be liable for damages caused to shareholders or other persons as a result of power surges, failures, fallen lines, connection failures, malfunctioning of the postal service or similar events beyond its control that prevent the use of mechanisms for online attendance, casting of votes in advance and remote proxy-granting.

All of the foregoing is without prejudice to the adoption of the most appropriate measures based on the particular circumstances of each situation, including any temporary suspension or extension of the Annual General Meeting of Shareholders, if required to ensure the full exercise of rights by the shareholders or their proxy representatives.

3.5. Special rules

Shareholders who are legal entities and not resident in Spain must contact the Shareholder Services Department at accionista@euskaltel.com to check the possibility of adapting, if appropriate, and with the proper guarantees, the mechanisms for remote voting and proxy-granting to their specific circumstances.

Furthermore, if the shareholder is a legal entity, it must notify the Company of any change in or revocation of the powers held by its proxy representative, and the Company does not accept any liability until such notice is provided.

4. ONLINE ATTENDANCE

Considering that, at the time of the call to the Annual General Meeting of Shareholders, there is a continued health risk associated with the spread of the SARS-CoV-2 coronavirus, which transmits the disease known as “COVID-19”, the Company’s Board of Directors has resolved to hold the Annual General Meeting of Shareholders behind closed doors, exclusively online.

In accordance with articles 28, 31 and 38 of the Articles of Association and the Additional Provision of the Regulations for the General Meeting of Shareholders, shareholders may attend and vote at the General Meeting of Shareholders in real time via remote means.

- a. **Pre-registration:** Shareholders who wish to attend online must access the corporate website between 00:00 on 19 May 2021 and 23:59 on 1 June 2021 using the “Electronic proxy and voting and Registration for online attendance” link located in the “General Meeting of Shareholders 2 June 2021” section and register as indicated therein, identifying themselves using their national electronic identity document or electronic certificate issued by the Spanish Public Certification Authority (CERES), which is part of the Spanish Royal Mint (Fábrica Nacional de Moneda y Timbre).

If the individual wishing to attend online is a proxy, the powers granted to this person must have been done so prior to their registration using any of the procedures established in this notice of call or must be verified by sending the proxy card in advance to the e-mail address accionista@euskaltel.com, up until 23:59 on 1 June 2021.

If the person appointed as proxy representative is not a shareholder, they must register in advance through the shareholders’ office using the same e-mail address (accionista@euskaltel.com).

- b. **Connection, attending the Meeting and voting:** The mechanisms for remote real-time attendance at the Meeting will be activated on Euskaltel’s corporate website (www.euskaltel.com) at 09:45 on 2 June 2021 (on first call) or, if applicable, at 09:45 on 3 June 2021 (on second call).

A previously registered shareholder, or their proxy, must connect to the Meeting between 09:45 (as stated above) and 10:45 on 2 June 2021. If the Meeting cannot be held on first call, notification of this fact will be posted on the online attendance platform and said shareholder must connect the next day, during the same hours, to attend the Meeting on second call.

No connection will be allowed after this time. Shareholders, or their proxies, who have registered in advance and who do not subsequently connect to the meeting will not be considered to be in attendance.

After making the connection, a shareholder, or their proxy, may vote on the proposed resolutions until the end of each of the votes.

- c. **Contributions and requests for information:** Shareholders may request to make contributions at the Meeting, as well as ask questions and propose resolutions in writing when registering in advance and upon logging in to the General Meeting, until 10:45 on the day of the Meeting, in the form provided in the software application that will be available on Euskaltel’s corporate website. The Secretary will read aloud the contributions of the shareholders during the period

reserved for this purpose. The contributions will only appear in the minutes of the meeting if it has been expressly requested. If, for any reason, the right to information cannot be satisfied during the Meeting, the information requested shall be provided in writing to the interested shareholder within seven days of the end of the Meeting.

- d. **Broadcasting the General Meeting:** The Meeting will also be broadcast live on the corporate website, with simultaneous interpretation of the contributions in Spanish into Euskera (Basque) and into English.