

EUSKALTEL, S.A.

2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS



Attendance, proxy and absentee voting card for the annual General Meeting of Euskaltel, S.A. to be held at the registered office located at Parque Tecnológico-Teknologi Elkartegia, Edificio 809, 48160, Derio (Biscay) at 12:00 on 1 April 2019, on first call, or the next day, 2 April 2019, on second call, keeping in mind that it is expected that the Meeting will be held on first call unless the shareholders are advised otherwise on the corporate website (www.euskaltel.com) and through a daily newspaper.

Owners:		Address:	
Securities Acct. Code	Minimum number of shares to attend	Number of shares	Number of votes
	1		

PERSONAL ATTENDANCE AT THE MEETING

A shareholder desiring to physically attend the General Meeting must sign in the space below and show this card on the day of the General Meeting at the place where it is being held.

Signature of attending shareholder

In....., on..... 2019

Shareholders may also grant a proxy or cast an absentee vote as indicated on the Company's website (www.euskaltel.com) and as provided in the following two sections. If both sections are signed, the absentee voting section shall prevail and the proxy section shall be deprived of effect.

PROXY

A shareholder who does not desire to attend the General Meeting may grant a proxy to any other person. The proxy representative must also sign this proxy. The shareholder holding this card gives the shareholder's proxy to: (Check only one of the following boxes and, if applicable, designate the proxy representative. In order for this proxy to be valid, the shareholder must sign in the place designated for said purpose.)

- The Chair of the Board
- Mr/Ms DNI no.....

All proxies that do not contain a statement of the name of the person to whom the proxy is granted shall be deemed severally and successively granted to the Chair of the Board of Directors, to the Secretary of the Board of Directors and to the Assistant Secretary of the Board of Directors.

To give your voting instructions, check the corresponding box in the following table.

If you do not complete any one or more of the boxes, you give specific instructions to vote in favour of the proposals made by the Board of Directors.

Items on the Agenda	1	2	3	4	5	6.1	6.2	7.1	7.2	8	9	10	11	12
For														
Against														
Abstain														
Blank														

Unless expressly stated otherwise below, the proxy covers items not included on the attached agenda, with respect to which the proxy representative shall vote in the direction the proxy representative deems most favourable to the interests of the principal, within the framework of the company interest. Check the NO box below only if you do not want the proxy to cover such items, in which case it shall be deemed that the shareholder instructs the proxy representative to abstain. **NO**

For purposes of sections 523 and 526 of the Corporate Enterprises Act (*Ley de Sociedades de Capital*) (LSC), you are hereby informed that the Chair of the Board, as well as any other member of the Board of Directors, may have a conflict of interest in the situations described in sub-sections a), b) and/or c) of LSC section 526.1 (appointment, re-election or ratification of directors, removal, separation or cessation in office of directors, filing of derivative liability action). In particular, Ms Belén Amatriain Corbi has a conflict of interest in relation to item 7.1 on the agenda and Mr Iñaki Alzaga Etxeita has a conflict of interest in relation to item 7.2 on the agenda. The directors of the Company affected by a separation or the filing of a derivative liability action would also have a potential conflict of interest.

In relation to all of the foregoing, if the principal has not given specific voting instructions, and unless otherwise expressly stated below, the proxy shall be deemed granted severally and successively to the Chair of the General Meeting, to the Secretary for the General Meeting of Shareholders, or to the Assistant Secretary of the Board of Directors. Check the NO box below only if you do not authorise the replacement (in which case it shall be deemed that the shareholder instructs the proxy representative to abstain): **NO**

Signature of shareholder

Signature of proxy representative

In....., on..... 2019

In....., on..... 2019

ABSENTEE VOTING

A shareholder who does not desire to attend the General Meeting or grant a proxy may cast an absentee vote. An absentee vote cannot be cast for proposals not included on the agenda.

A shareholder holding this card who desires to cast an absentee vote by mail must check the corresponding box with an X in accordance with the direction of the shareholder's vote. If the shareholder does not mark any of the boxes provided with respect to any one or more of the items on the agenda, it shall be deemed that the shareholder votes in favour of the proposals made by the Board of Directors.

The rules included in the announcement of the call to meeting and on the Company's website (www.euskaltel.com), as well as the provisions of Law, the Bylaws and the Regulations for the General Meeting of Shareholders, must be followed in any event (mark the corresponding boxes with an x):

Items on the Agenda	1	2	3	4	5	6.1	6.1	7.1	7.2	8	9	10	11	12
For														
Against														
Abstain														
Blank														

Unless otherwise expressly stated below, as regards items not included on the attached agenda, the proxy is deemed to be severally and successively granted to the Chair, to the Secretary and to the Assistant Secretary of the Board of Directors, applying the rules on direction of the vote and replacement in case of conflict of interest set out in the "Proxy" section of this card. Check the NO box below only if you do not want to grant a proxy and do not authorise the replacement (in which case it shall be deemed that the shareholder abstains in relation to such proposed resolutions): **NO**

Signature of voting shareholder

In....., on..... 2019

PROTECTION OF PERSONAL DATA

1. Controller

Euskaltel, S.A., a company with a registered office at Parque Tecnológico - Teknologi Ekartegia Edificio 809 Derio (Biscay), with Tax ID code (CIF) A-48766695, and telephone number 944011556 (hereinafter, "**Euskaltel**" or the "**Company**"), is the controller of the personal data provided in this attendance, proxy and voting card and that may be generated within the framework of the shareholders' attendance at the General Meeting.

This clause is intended to provide information regarding the rights of the shareholders under the General Data Protection Regulation as well as the details on how their data is processed at Euskaltel. For any question regarding the processing of their personal data, the shareholders may contact the Company at the following email address: accionista@euskaltel.com.

The Company also has a Data Protection Officer, who is the person in charge of protecting the fundamental right to the protection of data and is responsible for compliance with data protection regulations at Euskaltel, and whose email address is dpd@euskaltel.com.

2. Purpose of processing, legal grounds and communication of data

The following table shows:

- The purpose of the processing of the personal data, i.e. the reason why Euskaltel processes the personal data.
- The legal grounds allowing for the processing of data by Euskaltel for each of the purposes indicated.
- The recipients of the personal data. For these purposes, the Company reports that it does not transfer the personal data of the shareholders to third parties unless there is a legal obligation (tax authorities, courts and tribunals, CNMV, etc.) or it is expressly indicated in the table below. Furthermore, the personal data may be accessed by Euskaltel's data processors, i.e. the Company's service providers who need to access such personal data in order to perform their duties. The table below indicates the activities engaged in by those service providers of Euskaltel that are allowed to access the personal data.
- The existence of international data transfers.
- The data storage time limit. The personal data that will be stored during the time limits indicated in the table below. Said data will also be blocked during the limitation periods applicable to obligations as required by law.

The shareholders may also ask for a list of the recipients of their data by sending an email to accionista@euskaltel.com with an indication of the specific processing for which it wants the recipient information.

<i>Purpose of the processing</i>	<i>Legal grounds</i>	<i>Recipients</i>	<i>International transfers</i>	<i>Storage time limit</i>
Management of the personal data of the shareholder to attend the General Meeting and accommodate the rights of the shareholder	Legal obligation: Section 192 of the Corporate Enterprises Act requires the creation of the list of attendees (in their capacity as shareholder representatives) in order to validly hold the General Meeting. This legal provision also requires the management and accommodation of different rights relating to the status of shareholder.	The personal data will be transferred to: <ul style="list-style-type: none"> Notaries: to prepare the Minutes of the General Meeting. The categories of service providers that might access the data are technology or systems service providers and the entities hired to manage and help carry out the General Meeting.	There will be no international transfers of personal data.	Six years from the close of the financial year during which the General Meeting is held.
Dissemination and recording of General Meeting	Legitimate interest: the General Meeting will be broadcast and recorded in order to comply with the Good Governance Code of Listed Companies of the National Securities Market Commission.	The categories of service providers that might access the data are technology or systems service providers and the entities hired to manage and help carry out the General Meeting.	There will be no international transfers of personal data.	The data will be stored for 2 years to comply with dissemination obligations.

Necessary and updated information

All sections appearing in the Attendance, Proxy and Voting Card must be filled out, and the failure to fill out any of them may exclude attendance at the General Meeting. In order for the information provided to the Company to always be current and not contain errors, shareholders must use the following email address to notify Euskaltel as soon as possible of any changes to or corrections of their personal data: accionista@euskaltel.com. Shareholders may also update their personal data through such account (accionista@euskaltel.com).

3. Rights of data subjects

The shareholders may exercise the following rights:

- (i) Right to access their personal data to know which data is being processed and the processing thereof that is being performed.
- (ii) Right to correct any inaccurate personal data.
- (iii) Right to remove their personal data, when possible.
- (iv) Right to request the limitation of processing of their personal data when the accuracy, legality or necessity of the processing of the data is doubtful, in which case Euskaltel may keep the data for the filing of or defence against claims.
- (v) Right to object to the processing of personal data if the legal grounds provided for the processing thereof among those indicated in the table above is a legitimate interest. The Company shall stop processing the data unless it has an overriding legitimate interest or for the making, filing of or defence against claims.

The shareholders may exercise their rights by attaching proof of their identity (DNI or equivalent document) at any time and without charge by sending an email to accionista@euskaltel.com, stating the right they wish to exercise and their identifying information. If the shareholders believe that Euskaltel has not properly processed their personal data, they may contact the Data Protection Officer at the email address dpd@euskaltel.com. However, the shareholders have the right to submit a claim to the Spanish Data Protection Agency if they think that there has been a violation of data protection laws with respect to the processing of their personal data.

AGENDA

Items relating to the annual accounts, company management and the statutory auditor

1. Examination and approval of the individual annual accounts of Euskaltel and the consolidated annual accounts of Euskaltel and subsidiaries for the financial year ended 31 December 2018.
2. Examination and approval of the individual management report of Euskaltel and the consolidated management report of Euskaltel and subsidiaries for the financial year ended 31 December 2018.
3. Examination and approval of the Consolidated Statement of Non-Financial Information of Euskaltel and subsidiaries for the financial year ended 31 December 2018.
4. Examination and approval of company management and of the activities of Euskaltel's Board of Directors during the financial year ended 31 December 2018.
5. Re-election of KPMG Auditores, S.L. as auditor of the individual annual accounts of Euskaltel and as auditor of the annual accounts of the consolidated group made up of Euskaltel and subsidiaries for financial year 2019.

Items relating to the amendment of the Bylaws

6. Amendment of the Bylaws:
 - 6.1. Amendment of article 4 of the Bylaws ("Company object") in order to describe and specify in greater detail the services provided by the Company within the company object of Euskaltel that are not specifically determined in the current text thereof.
 - 6.2. Amendment of article 62 of the Bylaws ("Director remuneration") in order to (i) give greater transparency to the Company's remuneration system, transferring the current items of remuneration to the bylaws, and (ii) offer greater control to the shareholders. Re-election of directors:

Items relating to the composition of the Board of Directors

7. Re-election of directors:
 - 7.1. Re-election of Ms Belén Amatriain Corbi as independent director for the bylaw-mandated term of 4 years.
 - 7.2. Re-election of Mr Iñaki Alzaga Etxeita as independent director for the bylaw-mandated term of 4 years.

Item relating to shareholder remuneration and director remuneration

8. Approval of the proposed application of results of Euskaltel and distribution of dividends for the financial year ended 31 December 2018.
9. Approval of the annual maximum overall amount of remuneration of the Board of Directors.
10. Approval of the Director Remuneration Policy for financial years 2019, 2020 and 2021.

Item relating to general matters

11. Delegation of powers to formalise and implement all resolutions adopted by the shareholders at the General Meeting, for conversion thereof into a public instrument, and for the interpretation, correction and supplementation thereof, further elaboration thereon, and registration thereof, and to carry out the mandatory filing of accounts.

Item relating to the resolution submitted to a consultative vote

12. Consultative vote regarding the Annual Director Remuneration Report for financial year 2018.