

EUSKALTEL, S.A.

2020 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 2 June 2020, on first call, or the next day, 3 June 2020, 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 wishing 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..... on2020

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 wish 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 this purpose)

- The Chair of the Board
- Mr/Ms. ID 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	6.3	6.4	7	8	9	10	11	12	13	14	15	16	17	
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 the purposes of sections 523 and 526 of the Corporate Enterprises Act (*Ley de Sociedades de Capital*) (LSC), it is 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 sections a), b) and/or c) of LSC article 526.1 (appointment, re-election or ratification of directors, removal, separation or cessation in office of directors, filing of derivative liability action). In particular, Kartera 1 (Ms. Alicia Vivanco González) has a conflict of interest in relation to item 8 on the agenda and Mr. Xabier Iturbe has a conflict of interest in relation to item 9 on the agenda. The directors of the Company affected by the separation or the filing of a corporate 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..... on2020

In..... on2020

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 wishes 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	6.2	6.3	6.4	7	8	9	10	11	12	13	14	15	16	17
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 2020

PERSONAL DATA PROTECTION

1. Data 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 by the shareholders to the Company (due to the exercising or proxy of their rights of information, attendance, representation and voting) or provided by both the credit institutions and investment services companies into which the shareholders have deposited or entrusted the custody of their shares, and the entities that, in accordance with the law, are required to keep a record of book-entry shares, in addition to any personal data that may be generated within the framework of the shareholders' attendance at the General Meeting.

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, the legal grounds allowing for the processing of data by Euskaltel for each of the purposes indicated and the recipients of the personal data. The Company does not transfer the personal data to third parties unless there is a legal obligation to do so (e.g. tax authorities, courts and tribunals, CNMV, etc.) or it is expressly indicated in the table below.

The table also shows details of Euskaltel's data processors who need to access such personal data in order to perform their duties, the existence of international data transfers, if any, and the data storage time limit. This data remains blocked during the limitation periods applicable to obligations as required by the regulations.

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

3. Rights of data subjects

The shareholders may exercise the rights to access, correct, remove, or request limitation of processing of their personal data and the right to object to the processing of personal data. Furthermore, if applicable, in accordance with prevailing legislation, they may also exercise the right to data portability.

The shareholders may exercise their rights by attaching proof of their identity (DNI or equivalent ID 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 processed their personal data appropriately, 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.

Necessary and updated 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 the 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.

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.

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 2019.
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 2019.
3. Examination and approval of the Consolidated Statement of Non-Financial Information of Euskaltel and subsidiaries for the financial year ended 31 December 2019.
4. Examination and approval of company management and of the activities of Euskaltel's Board of Directors during the financial year ended 31 December 2019.
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 and General Shareholders' Meeting Regulations

6. Amendment of the Bylaws and General Shareholders' Meeting Regulations:
 - 6.1. Amendment of articles 28, 31 and 38 of the Bylaws relating to the content of the General Shareholders' Meeting announcement, location of the meeting and remote voting, and amendment of the internal General Shareholders' Meeting Regulations.
 - 6.2. Amendment of article 62.3 of the Bylaws "Remuneration of non-executive Directors in the event of appointment as Chair of the Board of Directors".
 - 6.3. Amendment of article 65 bis of the Bylaws "Strategy Committee".
 - 6.4. Amendment of articles 45, 62, 63, 64, 65 and the new article 65 ter of the Bylaws, splitting the Appointments and Remunerations Committee into two Committees, the Appointments Committee and the Remunerations Committee.

Items relating to the composition of the Board of Directors

7. Stipulation of the number of members of the Board of Directors of Euskaltel at eleven (11) directors.
8. Re-election of Kartera 1, S.L. as independent director, represented by Ms. Alicia Vivanco González, for the bylaw-mandated term of 4 years.
9. Ratification of the appointment by co-option and election of Mr. Xabier Iturbe as external Director.

Items relating to shareholder remuneration and director remuneration

10. Approval of the proposed application of results of Euskaltel and distribution of dividends for the financial year ended 31 December 2019.
11. Approval of the annual maximum overall amount of remuneration of the Board of Directors.
12. Approval of the application of the Special Plan for 2020-2022.
13. Approval of the Director Remuneration Policy for financial years 2019, 2020 and 2021.

Items relating to the authorisations and express delegations requested

14. Authorisation for the Board of Directors, in accordance with article 297.1.b) of the Corporate Enterprises Act, to increase share capital within a maximum period of five years, and if it so deems convenient, to half of the current share capital, in one or more amendments and in the manner and means it considers suitable, with the power to exclude the right to preferential subscription up to a limit of 10% of capital at the time of delegation in accordance with article 13 of the Bylaws. Delegation of powers to the Board of Directors, with express powers of substitution, including, inter alia, the power to redraft the wording of article 6 of the Bylaws, governing share capital.
15. Renewal of the authorisation of the Board of Directors granted to the General Shareholders Meeting of 27 June 2016, with express powers of substitution, for a period of 5 years, to issue debentures or uncovered bonds, promissory notes and other similar fixed-income securities, not convertible into new Company shares or exchangeable for issued Company shares, as well as preferential shares, up to a limit of Euros 600 million, in accordance with the Agreement adopted at the Euskaltel Ordinary General Shareholders' Meeting on 1 June 2018. Authorisation for the Company to guarantee, within the aforementioned limit, new share issuances made by subsidiaries.

Item relating to general matters

16. 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

17. Consultative vote regarding the Annual Director Remuneration Report for financial year ended 31 December 2019.