

**RESOLUTIONS APPROVED BY THE GENERAL SHAREHOLDERS'
MEETING OF PROSEGUR COMPAÑÍA DE SEGURIDAD, S.A. FIRST CALL
HELD ON 28 APRIL 2015**

Attended, present, 14 shareholders holding 345,274,034 shares (55.95% stake) and represented, 163 shareholders holding 188,630,501 shares (30.57% stake). In total, attended, present or represented, 177 shareholders holding a total of 533,904,535 shares, all of them with voting rights, representing 86.51% of the share capital of the Company, adopting the following resolutions, which read literally:

In relation to the first point of the agenda: Approval of the annual accounts and management report both of Prosegur Compañía de Seguridad, S.A. and of its consolidated group of companies, all referring to the financial year 2014.

To approve the annual accounts and management reports of Prosegur Compañía de Seguridad, S.A. and of its consolidated group of companies corresponding to the financial year 2014, as they have been drawn up by the Board of Directors of the Company in meeting on 25 February 2015.

In relation to the second point of the agenda: Approval of the proposed application of the result and distribution of dividends charged to results of the financial year 2014.

- To approve the proposed application of results of Prosegur Compañía de Seguridad, S.A. corresponding to the financial year 2014 as follows:*

Basis of allocation:

Result of the year: 68,941 thousand euros

Application:

Voluntary reserves (minimum):..... 2,994 thousand euros

Dividends (maximum): 65,947 thousand euros

Total:..... 68,941 thousand euros

- To approve the payment of dividends in money for a total gross amount of 65,947 thousand euros charged to results of the financial year 2014, by reason of a total*

of 0.1068 euros gross per share in circulation (considering that the share capital of the Company on the date of this agreement is divided into a total of 617,124,640 shares with a par value of 0.06 euros each).

The dividend will be paid in four parts by reason of 0.0267 euros gross per share in circulation on each payment date, on the dates indicated below, through the entities participating in the Management Company of the Securities Registry, Compensation and Liquidation Systems (IBERCLEAR):

- First payment – July 2015: total maximum amount of 16,487 thousand euros.*
- Second payment – October 2015: total maximum amount of 16,487 thousand euros.*
- Third payment – January 2016: total maximum amount of 16,487 thousand euros.*
- Fourth payment – April 2016: total maximum amount of 16,487 thousand euros.*

All withholdings required by regulations applicable at the time will be made on the gross amounts paid.

If as a result of the existence of treasury on any payment date, the total amount paid should be lower than the maximum provided above, the difference will be devoted to voluntary reserves.

If the share capital of the Company and/or the number of shares into which it is divided should be changed, the gross amount per share on each payment date will be modified as a result, so that the total maximum amount to be distributed remains unchanged.

- 3. To delegate on the Board of Directors, authorising it to indistinctly delegate on the Executive Committee, on the Chairman of the Board of Directors, on the Managing Director and on any other person that the Board of Directors should empower in this sense, all faculties necessary for establishing the conditions of payment of the previously approved dividends and, in particular, by way of information, to determine the exact date of payment within the previously approved calendar.*

In relation to the third point of the agenda: Approval of the management of the Board of Directors in the financial year 2014.

To approve the company management of the Board of Directors of Prosegur Compañía de Seguridad, S.A. in the financial year 2014.

In relation to the fourth point of the agenda: Re-election of directors.

4.1. Re-election of Mr Eduardo Paraja Quirós (independent director).

To re-elect Mr Eduardo Paraja Quirós as an independent director of the Company for the statutory time of three years.

4.2. Re-election of Mr Fernando Vives Ruíz (independent director).

To re-elect Mr Fernando Vives Ruíz as an independent director of the Company for the statutory time of three years.

In relation to the fifth point of the agenda: Changes in the Bylaws to adapt them to the reformation of the Corporations Act under Law 31/2014 and to make other technical improvements.

5.1.- Modification of the following articles of Heading IV, Section 1 (“Regarding the General Meeting”) of the Company Bylaws: article 14 (“Regarding the General Meeting. Types of Meeting”), article 15 (“Regarding the calling of the Shareholders’ General Meeting”), article 16 (“Regarding the shareholder’s right to be informed”), article 17 (“Regarding the right to attend the meeting”), article 18 (“Regarding quorums of constitution and of assistance”), article 19 (“Regarding adopting resolutions and their effectiveness”) and article 20 (“Regarding the Chairman and the Company Secretary”).

In order to adapt its content to Law 31/2014 modifying the Corporations Act for better corporate government, to modify article 14 (“Regarding the General Meeting”), article 15 (“Regarding the calling of the Shareholders’ General Meeting”), article 16 (“Regarding the shareholder’s right to be informed”), article 17 (“Regarding the right to attend the meeting”), article 18 (“Regarding quorums of constitution and of assistance”), article 19 (“Regarding adopting resolutions and their effectiveness”) and article 20 (“Regarding the Chairman and the Company Secretary”) of the company bylaws which will hereafter be written as follows:

“Article 14.- Regarding the General Meeting.

- 14.1 *The General Shareholders' Meeting, having been duly called and convened, subject to the provisions set forth in the law and in these Bylaws, is the governing body of the Company. All shareholders, including dissidents and those who have not participated in the meeting, submit to the agreements of the General Shareholders' Meeting.*
- 14.2 *The General Shareholders' Meeting shall approve a Regulation concerning its organisation and operation which, notwithstanding the provisions of the law and these Bylaws, shall be binding.*
- 14.3. *The General Shareholders' Meeting will decide on issues attributed to it by the Law, these Company Bylaws and its own Regulation. Similarly, the General Shareholders' Meeting will decide on any matter which may be submitted to it by the Board of Directors.”*

“Article 15.- Regarding the calling of the Shareholders' General Meeting

- 15.1. *The General Shareholders' Meeting shall be formally called by the Board of Directors by a notice published with the forewarning required by Law. The notice will be disseminated at least by the following means: (a) The Official Gazette of the Company Register or one of the newspapers of greatest circulation in Spain; (b) the website of the National Securities Market Commission (CNMV), and; (c) the corporate web site of the Company. The notice shall remain on the Company's website at least until the General Shareholders' Meeting is held.*
- 15.2. *All shareholders representing at least three percent of the share capital may ask (a) for a complement to the call to ordinary General Shareholders' Meeting to be published, including one or more points of the agenda, provided the new points are accompanied by justification or a justified agreement proposal, and (b) present well-founded proposals on matters already included or which have to be included in the agenda of the called General Shareholders' Meeting.*

The exercise of rights referred to in the above paragraph must be made by irrevocable notification to be received at the Company headquarters in the five days following the publication of the call.

- 15.3. *The notice shall specify the date of the meeting at first call and all matters to be addressed; it may also state the date on which the General Shareholders' Meeting shall meet at second call, where applicable.*
- 15.4. *At least twenty-four hours must elapse between the first and second calls.*
- 15.5. *If the duly called General Shareholders' Meeting is not held at first call and the notice did not announce the date of the second call, this second call shall be advertised in accordance with the same requirements as the first notice, within the fifteen days following the date of the Meeting not held and ten days prior to the*

date of the meeting to be held at second call.

- 15.6. *The Extraordinary General Shareholders' Meeting may be called by the Board of Directors, when deemed appropriate for Company interests, or at the request of shareholders representing at least three percent of share capital and, in this case, the matters to be discussed at the meeting must be provided in the application.*
- 15.7. *Notwithstanding the preceding paragraphs, the General Shareholders' Meeting shall be construed as having been validly called and convened to discuss any matters, when the entire share capital is in attendance and the attendees unanimously agree to hold the meeting."*

“Article 16.- Regarding the shareholder’s right to be informed

- 16.1. *From the publication of the notice, the Company shall make available the legally required information to shareholders at the registered office and maintain accessible at all times via the Company's website, for the information of shareholders and investors in general.*
- 16.2. *Until the fifth day before the General Meeting is held, shareholders may request from the Directors such information or clarifications as they consider necessary, or submit such written questions as they deem appropriate regarding the matters on the agenda or the public information that has been provided by the Company to the Spanish Securities Market Commission (CNMV) since the previous General Shareholders' Meeting and on the auditor's report.*
- 16.3. *During the General Meeting, the shareholders may verbally ask for all information or clarifications that they require on the matters included in the above section.*
- 16.4. *The Board of Directors will be obliged to provide the requested information according to the two above sections in the form and within the times provided in Law, and these Company Bylaws and in the Regulation of the General Shareholders' Meeting, save in cases in which it is unnecessary for the guard of shareholders rights, where there are objective reasons to consider that it could be used for purposes beyond the company or that its publication might damage the Company or related companies. No information may be refused when the request is supported by shareholders representing at least a quarter of the share capital.*
- 16.5. *In all other matters not provided in these Bylaws with regard to shareholders' exercising of their right to information, the applicable provisions are those set forth in applicable legislation and in the Regulations of the General Shareholders' Meeting."*

“Article 17- Regarding the right to attend the meeting

- 17.1. Shareholders holding at least one thousand shares are entitled to attend General Shareholders' Meetings, provided their shares are registered in the relevant record of book entries at least five days before the date on which the Meeting is held.
- 17.2. Shareholders individually failing to reach the minimum number of shares required to attend General Shareholders' Meetings may pool their shares in the terms provided in Law and in the Regulations of the General Shareholders' Meeting.
- 17.3. The Company's Directors must attend the General Shareholders' Meeting. In addition, the Chairperson may authorise or require the attendance of senior and junior managers, technical staff and other personnel, when deemed appropriate, without prejudice to the powers of the General Shareholders' Meeting to revoke this authorisation.
- 17.4. All shareholders entitled to attend may be represented at the General Shareholders' Meeting by another person, who may or may not be a shareholder, meeting the requirements of the Law, these Company Bylaws and the Regulations of the General Shareholders' Meeting. Proxy representation must be granted in writing or by any other means of distance communication as provided in the Regulations of the General Shareholders' Meeting, provided that they ensure the authenticity and identification of the shareholder thereby granting a proxy. This is without prejudice to Article 187 of the Corporations Act."

“Article 18.- *Regarding quorums of constitution and of assistance*

- 18.1. The General Shareholders' Meeting will be validly constituted with the minimum quorum required by Law, bearing in mind the matters appearing on the agenda.
- 18.2. The General Shareholders' Meeting will reach agreements with the majorities of votes required by Law or by these Company Bylaws.”

“Article 19.- *Regarding distance voting.*

- 19.1. Shareholders may vote on the proposals relative to the point of the agenda by post or electronic mail. In both cases, they will be considered present for the effects of constituting the General Shareholders' Meeting.
- 19.2. For issuing a postal vote, the shareholder must send the Company the card of attendance, delegation and vote issued to them by the entity or entities responsible for recording notes on account duly completed.
- 19.3. Shareholders voting electronically shall use the authorised electronic signature or another type of guarantee that the Board of Directors deems appropriate to ensure the authenticity and the correct identification of voting shareholders.

19.4 *To be deemed valid, votes cast using any of the remote media referred to in the preceding paragraphs must be received by the Company at least forty-eight (48) hours before the scheduled date of the General Shareholders' Meeting at first call.*

19.5 *Based on the technical and legal grounds facilitating and duly guaranteeing the identity of voting shareholders, the Board of Directors is empowered to develop and supplement the provisions of the Regulations of the General Shareholders' Meeting of the Company, with the Board establishing, according to the status and security offered by any technical means available, the time at which shareholders may vote using remote electronic communication."*

“Article 20.- *Regarding the Chairman and the Company Secretary*

20.1. *The General Shareholders' Meeting shall be chaired by the Chairperson of the Board of Directors and, in his/her absence, by the Vice-Chairperson of the Board. In the case of attendance at the meeting of several Vice-Chairpersons, the Meeting shall be chaired by the Vice-Chairperson heading the order of priority established under the provisions of Article 21.5 herein. Otherwise, the Meeting shall be chaired by the shareholder elected by the shareholders attending the meeting.*

20.2 *The Chairperson of the General Shareholders' Meeting shall be assisted by the Secretary. The Secretary of the General Shareholders' Meeting shall be the Secretary of the Board of Directors or, in his/her absence, the Deputy Secretary. Failing that, the Secretary of the General Shareholders' Meeting shall be the person appointed in each case by the shareholders attending the Meeting.*

20.3. *The Secretary of the General Shareholders' Meeting shall draft the minutes of the meeting, which may be approved by the General Shareholders' Meeting following the conclusion of the same or, failing this, within fifteen days by the President and two scrutineers, one representing the majority and the other the minority."*

5.2.- Modification of the following articles of Heading IV, Section 2 (“Regarding The management body”) of the Company Bylaws: article 21 (“Regarding the Board of Directors”), article 22 (“Regarding the duration of the appointment and Directors’ retributions”), article 23 (“Regarding the meeting of the Board of Directors”), article 24 (“Regarding the powers of the Board of Directors”), article 25 (“Regarding the Executive Committee”), article 26 (“Regarding the Appointments and Remuneration Committee”) and article 27 (“Regarding the Audit Committee”).

In order to adapt its content to Law 31/2014 modifying the Corporations Act for the improvement of the corporate government and to make other technical improvements, to change article 21 (“Regarding the Board of Directors”), article 22 (“Regarding the duration of the appointment and Directors’ retributions”), article 23 (“Regarding the meeting of the Board of Directors”), article 24 (“Regarding the powers of the Board of

Directors”), in article 25 (“Regarding the Executive Committee”), article 26 (“Regarding the Appointments and Remuneration Committee”) and article 27 (“Regarding the Audit Committee”) of the Corporate Bylaws, which will now be written as follows:

“Article 21.- *Regarding the Board of Directors*

- 21.1 *The Board of Directors is responsible for the management, governance and representation of the Company, save for those competencies reserved to the General Shareholders’ Meeting.*
- 21.2. *Reporting to the General Shareholders’ Meeting, the Board of Directors shall adopt its internal rules of procedure and operation, which shall contain, in accordance with the law and the Bylaws, specific measures designed to ensure that the Company's business is properly conducted.*
- 21.3. *The Board of Directors will be made up of a minimum of five Directors and a maximum of fifteen. Determining the exact number of Directors within the limits stated above is the responsibility of the General Shareholders' Meeting.*
- 21.4. *No person subject to any legal prohibition or disqualification may be appointed Director.*
- 21.5. *The Board of Directors shall appoint a Chairperson from amongst its members and by informing the Appointments and Remuneration Committee and may designate one or several Vice Chairpersons, determining their order of priority. In the absence of a Chairperson, the Board shall be chaired by one of the Vice-Chairpersons, in the order of priority established, and in the absence of all of the above, by the most senior Director.*
- 21.6. *The Board of Directors shall appoint a Secretary, having notified the Appointments and Remuneration Committee, who need not necessarily be a Director and who shall be responsible for drafting the minutes recording the deliberations and resolutions adopted by the Board of Directors. The minutes must be approved by the Chairperson, and in his/her absence, by one of the Vice-Chairpersons, and must be signed by the Secretary.*
- 21.7. *The Board of Directors may also appoint a Deputy Secretary, having informed the Appointments and Remuneration Committee, who need not necessarily be a Director, and who shall perform the duties of Secretary in the event of his/her absence or illness.”*

“Article 22.- *Regarding the duration of the appointment and Directors’ retributions*

22.1. *Directors shall serve for terms of three years. However, they may be reappointed one or more times, for further terms of a maximum of three years.*

22.2. *If vacancies arise during the term for which Directors were appointed, the Board of Directors may appoint new members from among the shareholders until the next General Shareholders’ Meeting takes place.*

22.3. *The office of Director is remunerated. The remuneration of Directors consists of an annual fixed fee for attending each meeting of the Board of Directors and its Committees. The compensation to be paid by the Company to its Directors collectively shall not exceed the maximum amount established for that purpose by the General Shareholders’ Meeting, which shall remain in force unless amended by the General Shareholders’ Meeting. The Board of Directors shall establish the exact amount to be paid within this limit and how it is to be distributed among the Directors, pursuant to the recommendations of the Appointments and Remuneration Committee.*

22.4. *Additionally, and irrespective of the provisions set forth in the preceding paragraph, remuneration systems referenced to the market price of the shares or involving the delivery of shares or stock options may be established for the Directors. Such systems must be approved by the General Shareholders’ Meeting in accordance with legal provisions.*

22.5. *Regardless of the compensation provided for in the preceding paragraphs derived from membership of the Board of Directors, the Directors with other executive or advisory duties in the Company, whatever the nature of their relationship with it, shall be entitled to remuneration that has been agreed for performing such duties, including, where appropriate, participation in any incentive systems generally established for the senior management of the Company, which may include shares or stock options, or payments indexed to value of the shares, in any case subject to the applicable legal requirements, and participation in the relevant pension plans and insurance premiums. Upon termination, Directors may be entitled, under the terms and conditions approved by the Board of Directors, to appropriate financial compensation."*

“Article 23.- *Regarding the meeting of the Board of Directors*

23.1. *The Board of Directors shall meet when convened by its Chairperson or, failing that, the Vice-Chairperson, as often as advised by the interests of the Company, and at least once within the first three months of each financial year for the required approval of the Annual Financial Statement and Management Report for the previous year.*

- 23.2. *Notification to the Directors of the meeting and agenda to be discussed shall be served at least seventy- two (72) hours in advance, except in emergencies at the discretion of the Chairperson.*
- 23.3. *The call for ordinary meetings of the Board of Directors may be made by registered letter, fax, telegram or e-mail or any legally-valid means proving the date of dispatch of the same. Extraordinary sessions may be convened by telephone with a notice of twenty-four (24) hours, when the Chairperson believes that the urgency of the case or special circumstances so warrant.*
- 23.4. *The Board of Directors shall be validly convened when half plus one of its members are either in attendance or represented.*
- 23.5. *The Directors, in the case of absence, may be represented at meetings of the Board by another Director by written proxy, which, insofar as possible, shall contain voting instructions. In any case, non-executive Directors may only grant their representation to another non-executive Director.*
- 23.6. *Notwithstanding legal provisions relating to majorities, resolutions are adopted by an outright majority of the Directors attending the meeting. In the event of deadlock, the Chairperson has the casting vote.*
- 23.7. *Voting in writing without holding a meeting shall only be permitted when no Director objects to this procedure.*
- 23.8. *The Board of Directors meeting may be held in several rooms simultaneously, provided audiovisual or telephone media ensure interactivity and intercommunication between the rooms in real time and, therefore, unity of action. In this case, the meeting notice shall specify the connection system and, if necessary, the location of the technical media to attend and participate in the meeting. The agreements shall be deemed to be adopted at the place where the Chairperson is located."*

“Article 24.- *Regarding the powers of the Board of Directors*

- 24.1. *Representation of the Company in legal proceedings and elsewhere is the responsibility of the Board of Directors, which shall decide and manage all and any affairs relating to the business and trade of the Company. Therefore, the Board of Directors shall have the broadest powers for the management and administration of the Company, with no limitations or reservations, and it is specifically authorised:*
- 24.1.1. *To represent the Company before the government, authorities, agencies and offices of all classes and hierarchies, and before any company, corporation or individual, performing the acts and contracts and exercising whatever actions may be necessary to best defend the interests*

of the Company, and for the development or effectiveness of its business or trade.

24.1.2. To call General Shareholders' Meetings.

24.1.3. To approve the Annual Financial Statements, Management Report and consolidated documents, if any, to be submitted to the General Shareholders' Meeting, and to propose the application of the result and draft such other documents and reports as are required by applicable legislation.

24.1.4. To conduct all operations which, under Article 2 herein, constitute the corporate purpose or contribute to the realisation thereof.

24.1.5. To agree the creation, closure, transfer, conveyance and other acts and transactions relating to the offices, delegations and representations of the Company, both in Spain and abroad.

24.1.6. To approve the Internal Regulations of the Company, with powers to modify and even repeal such regulations.

24.1.7. To draft budgets and authorise expenditures.

24.1.8. To enter into contracts of any description.

24.1.9. To agree the distribution of interim dividends to shareholders, without the respective financial year having concluded, or prior to the approval of the Annual Financial Statements, all in accordance with the provisions of applicable legislation.

24.1.10. To acquire, hold, sell, mortgage and encumber all kinds of real estate, real rights of any nature, and to perform, with respect to said property and rights, deeds and contracts, whether civil, commercial or administrative, without restriction, including the creation, modification and cancellation of mortgages and other real rights, as well as the assignment, purchase and transfer of assets and/or liabilities of the Company.

24.1.11. To acquire, dispose of, exchange, transfer, encumber, subscribe and offer all kinds of real estate, securities, shares and bonds, to tender or bid for securities and interests in all kinds of companies or entities.

24.1.12. To incorporate corporations, associations, foundations, subscribing shares or participations, contributing all kinds of goods, and to arrange ownership concentration and cooperation contracts of companies or businesses.

- 24.1.13. *To guarantee or underwrite any obligations, either of the Company or of third parties.*
- 24.1.14. *To enter into covenants on property and rights of any description.*
- 24.1.15. *To establish the use of available capital.*
- 24.1.16. *To take any action, under any circumstances, which it deems appropriate to protect the Company's securities.*
- 24.1.17. *To collect any amounts owed to the Company.*
- 24.1.18. *To represent the Company, whether as plaintiff or as defendant, before courts of all kinds and before the public administration and administrative tribunals, exercising and upholding all kinds of proceedings and appeals and desisting there from when it sees fit.*
- 24.1.19. *To file proceedings, complaints, appeals or claims for arbitration, in law or in equity.*
- 24.1.20. *To appoint and remove any representatives, agents and employees, establishing their salaries and compensation, and granting bonuses.*
- 24.1.21. *To establish and approve the Company's overall strategy.*
- 24.1.22. *To approve the Company's investments and divestments.*
- 24.1.23. *To submit to the General Shareholders' Meeting proposals for the amendment or addition of content to these Bylaws, and for increasing or reducing capital, and matters relating to the extension, merger or early dissolution of the Company.*
- 24.1.24. *To agree all matters relating to the Directors of the Company.*
- 24.1.25. *To delegate, with the exception of powers which, according to the law or to these Bylaws, may not be delegated, all or part of its powers in Committees designated to one or more of its Directors, and to confer powers of any description, either joint or joint and several, to any persons it considers expedient, including persons not belonging to the Company.*
- 24.1.26. *To interpret the Bylaws and redress any omissions, reporting to the General Shareholders' Meeting for ratification or rectification of the resolutions adopted in this regard.*
- 24.1.27. *To exercise the powers and functions vested in the Board by these Bylaws or any powers vested in the Board by the General Shareholders'*

Meeting.

- 24.2. *The list contained in the foregoing paragraph 24.1 above is provided merely for illustration purposes and in no way restricts the Board's powers to govern and manage the business and interests of the Company in relation to all matters not specifically reserved for the General Shareholders' Meeting, and should be interpreted in the broadest sense legally possible.*
- 24.3 *The Board of Directors may permanently delegate all or part of its powers, except those which by law, or provision in these Bylaws or its own Regulations may not be delegated, to one or more Managing Directors. Permanent delegation of any of the Board of Directors' powers to the Executive Committee or one or more Managing Directors and the appointment of the Directors who are to hold such positions shall require the votes of two-thirds of the Board.*
- 24.4. *The Board shall also set up an Executive Committee, an Appointments and Remuneration Committee and an Audit Committee, all of which are to be vested with the powers provided by these Bylaws, the Board of Directors' Regulations and, where appropriate, the Law.*
- 24.5. *In addition to the above, the Board may set up any Commissions and Committees it deems fit or expedient to guarantee the proper operation of the Company, in which case it must designate their responsibilities.”*

“Article 25.- Regarding the Executive Committee

- 25.1. *The Board of Directors may delegate in the Executive Committee, as a collegiate body, the broadest powers of representation, administration, management and disposal and, in general, all powers corresponding to the Board of Directors, except powers which may not be delegated by law, or according to these Bylaws or the Regulations of the Board of Directors.*
- 25.2. *The Executive Committee shall comprise at least three and at most seven members of the Board. The Executive Committee will be presided by the Chairperson of the Board of Directors and the Secretary of the Board of Directors will act as its Secretary. Likewise, the Executive Committee may appoint a Vice-Chairperson from among its members.*
- 25.3. *The Executive Committee shall regulate its own operation. In addition, the Executive Committee shall be governed by the rules applicable to the Board of Directors of the Company.*

“Article 26.- Regarding the Appointments and Remuneration Committee

- 26.1. *The Board of Directors will permanently constitute an Appointments and Remuneration Committee, which will be an informative and consulting internal*

body without executive functions, enabled to inform, advise and propose in its area of action. The Appointments and Remuneration Committee will be enabled as established in Law and in the Board of Directors Regulations.

- 26.2. *The Appointments and Retribution Committee will be made up of a minimum of three and a maximum of five non-executive members of the Board of Directors, at least two of whom must be independent Directors. The Board of Directors will appoint the Chairperson of the Appointments and Retribution Committee from amongst the Independent Directors that form part of it, and also its secretary, not necessarily a Director.*
- 26.3. *The Appointments and Remuneration Committee shall regulate its own operation. In all other respects it shall be governed by the provisions applicable to the Board of Directors.*
- 26.4. *The Appointments and Remuneration Committee shall meet whenever the Board of Directors or the Chairperson of the Board requests the issuance of a Report or the adoption of proposals and, in any case, whenever it is expedient for the proper performance of its duties.”*

“Article 27.- *Regarding the Audit Committee*

- 27.1. *The Audit Committee will be made up of a minimum of three and a maximum of five non-executive members of the Board of Directors, two of whom at least must be independent Directors and one being appointed in consideration of their knowledge and experience in accounting, auditing or both.*
- 27.2. *The Audit Committee will be enabled as established in Law and in the Board of Directors Regulations.*
- 27.3. *The Board of Directors will appoint the Chairperson of the Audit Committee from amongst the Independent Directors that form part of it, and also its secretary, who does not necessarily have to be a Director. The post of Chairperson of the Audit Committee will be exercised for a maximum period of four years, after which they may not be re-elected until at least one year has passed, notwithstanding their continuity or re-election as a member of the Committee.*
- 27.4. *The Audit Committee shall regulate its own operation. In all other respects it shall be governed by the provisions applicable to the Board of Directors.*
- 27.5. *The Audit Committee shall hold at least four ordinary meetings per year. Extraordinarily, the Audit Committee shall meet whenever the Board or the Chairperson thereof requests the issuance of a report or the adoption of proposals and, in any case, whenever it is expedient for the proper performance of its duties.”*

In relation to te sixth point of the agenda: Changes in the regulations of the Shareholders' General Meeting to adapt them to the reformation of the Corporations Act under Law 31/2014 and to make other technical improvements.

In order to adapt its content to Law 31/2014 modifying the Corporations Act to improve the corporate government and to introduce other technical improvements, to modify article 2 (“Competence of the General Shareholders' Meeting”), article 6 (“Powers and obligation to call - agenda”), article 7 (“Publication of meeting notice”), article 8 (“Provision of information”), article 9 (“Exercising the right to information”), article 10 (“Recognition of the right to attend the General Shareholders' Meeting”), article 15 (“Presiding Committee of the General Shareholders' Meeting”), article 20 (“Shareholders' interventions and right of information at the General Shareholders' Meeting”) and article 21 (“Voting”) of the Regulations of the General Shareholders' Meeting, which will hereinafter be written as follows:

“Article 2.- Competence of the General Shareholders' Meeting

The General Shareholders' Meeting, having been duly called and legally convened, shall decide on those matters attributed to it by law or by the Bylaws, in particular the following:

1. *Approval of the Annual Financial Statements, the distribution of income and the conduct of business by the Board of Directors.*
2. *Appointment and removal of the Directors, liquidators and accounts auditors, as well as exercising corporate social responsibility against any of them.*
3. *Amendments to the Corporate Bylaws.*
4. *Increases and reductions in share capital, as well as the granting of powers to the Board of Directors to increase share capital, in which case it may also grant it powers to exclude or limit pre-emptive subscription rights, in the terms provided by law.*
5. *Removal and restriction of pre-emptive subscription rights.*
6. *Transformation, merger or division of the Company or global assignment of assets and liabilities and relocation abroad.*
7. *Dissolution of the Company.*
8. *Approval of the final liquidation balance sheet.*
9. *Acquisition, sell-off or contribution to another company of essential operative assets. The essential nature of the asset is presumed when the amount of the operation is in excess of a quarter of the value of the assets appearing on the last*

approved balance sheet.

10. *Operations whose effect is equivalent to the liquidation of the Company.*
11. *Transfer to subsidiaries of essential activities carried out until then by the Company itself, although it might maintain full domain thereof. The essential nature of the activities and operative assets is presumed when the volume of the operation is in excess of one quarter of the total of the assets on the balance sheet.*
12. *Director remuneration policy.*
13. *Any other matter provided by law or these Bylaws or which the Board of Directors agrees to submit for its approval".*

“Article 6.- Powers and obligation to call - agenda

1. *Without prejudice to the provisions of the law and the Corporate Bylaws concerning Shareholders' Meetings and legal calling thereof, the Company's Board of Directors is empowered to call General Shareholders' Meetings, whether Ordinary or Extraordinary.*
2. *The Board of Directors must call a General Shareholders' Meeting:*
 - a) *To be held within the first six months of each year to approve the conduct of business by the Board of Directors, to approve, as appropriate, the previous year's Annual Financial Statements, and to decide on the distribution of income.*
 - b) *Whenever a notarised request is submitted by shareholders representing at least three percent of share capital, expressing the matters to be discussed in the Meeting. In this case, the Shareholders' Meeting must be held within the legally established period.*
3. *If the Ordinary General Shareholders' Meeting is not called within the legal period established, it may be called at the request of any shareholder by the mercantile judge corresponding to the catchment area of the Company's registered address.*

Likewise, if, at least three percent of share capital holders having asked for an Extraordinary General Shareholders' Meeting to be called, said Meeting is not called within the legally established period, it may be called, at the behest of those requesting the Meeting, by the mercantile judge corresponding to the catchment area of the Company's registered address.

4. *Furthermore, the Board of Directors may call an Extraordinary General Shareholders' Meeting whenever it is deemed expedient for the Company's interests.*

5. *The Board of Directors shall prepare the agenda, necessarily including those matters for which the relevant discussion applications have been submitted.”*

“Article 7.- Publication of meeting notice

1. *According to the Company Bylaws, the General Shareholders' Meeting shall be formally convened by the Board of Directors by notice published with the forewarning required by Law. The notice will be disseminated at least by the following means: (a) The Official Gazette of the Company Register or one of the newspapers of greatest circulation in Spain; (b) the website of the National Securities Market Commission, and; (c) the corporate web site of the Company.*

The notice shall remain on the Company's website at least until the General Shareholders' Meeting is held.

2. *The Meeting notice shall include:*
 - a) *The place, date and time of the Meeting at first and, in the event, second call. At least twenty-four hours must elapse between the first and second calls.*
 - b) *The agenda, drafted clearly and accurately.*
 - c) *The remaining information required by law or the Bylaws for the Meeting to be validly called, in accordance with the matters to be discussed; the notice must indicate such legal provisions as apply with respect to the right to inspecting at the registered offices and immediately and freely obtaining such documents as must be submitted for approval by the General Shareholders' Meeting and the report or reports established by law or the Bylaws.*
 - d) *Furthermore, the necessary details shall be included regarding shareholder information services, including telephone numbers, e-mail addresses and opening hours of offices.*
3. *All shareholders representing at least three percent of the share capital may ask (a) for a complement to the call to ordinary General Shareholders' Meeting to be published, including one or more points of the agenda, provided the new points are accompanied by justification or a justified agreement proposal, and (b) present well-founded proposals on matters already included or which have to be included in the agenda of the called General Shareholders' Meeting.*

The exercise of rights referred to in the above paragraph must be made by irrevocable notification to be received at the Company headquarters in the five days following the publication of the call.

4. *In accordance with legal provisions, when a General Shareholders' Meeting is called, an Electronic Shareholder Forum shall be set up on the website. Use of the Electronic Shareholder Forum shall be strictly in line with its legal purpose and the guarantees and operating rules established by the Company, with only those shareholders and shareholder groups that are duly recognised having access. The Board of Directors may develop the above rules, determining the procedure, period and other conditions for running the Electronic Shareholder Forum."*

“Article 8.- Provision of information

From the publication of the notice, the Company shall make available to shareholders at the registered office and maintain accessible at all times via the Company's website, for the information of shareholders and investors in general, the following information:

1. *The full text of the Meeting notice.*
2. *The total number of shares and voting rights on the date of the call, broken down by types of shares, if any.*
3. *The documents and information which, in accordance with the law or the Bylaws, must necessarily be provided in respect of the matters on the agenda, such as Annual Financial Statements, Management Reports, audit reports, experts' reports, etc.*
4. *The full text of the proposals in accordance with each and every one of the points of the agenda or, in relation to those merely informative points, a report from the competent bodies discussing each of the points of the agenda. Agreements proposed by the shareholders will also be included as they are received.*
5. *In the case of appointment, ratification or re-election of the members of the board of directors, the identity, curriculum and category to which each of them belongs and the proposal and reports relative to the appointment and re-election of directors. If it should be a legal entity, the information must include that corresponding to the physical person to be appointed in the permanent exercise of the post.*
6. *Indication of the means and procedures for conferring representation on the General Shareholders' Meeting, including all forms which must be used for represented and distance voting, save when they are sent directly by the Company to each shareholder.*
7. *Information concerning shareholder services and their working hours.”*

“Article 9.- Exercising the right to information

1. *Until the fifth day before the General Meeting is held, shareholders may request from the Directors such information or clarifications as they consider necessary,*

or submit such written questions as they deem appropriate regarding the matters on the agenda or the public information that has been provided by the Company to the Spanish Securities Market Commission (CNMV) since the previous General Shareholders' Meeting and on the auditor's report.

2. *Information requests must be sent to the Company's shareholders services by registered post to the address featured on the Company's website or delivered personally at that address, indicating the identity of the shareholder making the request and his/her address for the purposes of receiving a reply.*
3. *Information and clarification sought by shareholders in accordance with this Article shall be provided in writing, until the date on which the General Shareholders' Meeting is held.*
4. *Directors are obliged to provide the information requested by shareholders pursuant to the provisions of this Article in the terms provided above, except in the following cases:*
 - a) *When the request fails to meet the requirements on term and scope established by law, the Bylaws and these Regulations.*
 - b) *When, before it is drawn up, the requested information is clearly and directly available for all shareholders on the Company's website under the form of question and answer.*
 - c) *When the information is unnecessary for the guard of the shareholders' rights or there should be objective reasons to consider that it might be used for purposes beyond the company or that its notification should damage the Company or the related companies. No information may be refused when the request is supported by shareholders representing at least a quarter of the share capital.*
5. *The Board of Directors may jointly and severally empower any of its members, its Secretary and/or its Vice-Secretary or any other legal representative of the Company to respond to shareholders' requests of information on behalf of the Directors.*
6. *All valid requests of information, clarifications or questions made in writing and the answers provided in writing by the directors will be posted on the Company's website.*
7. *The right to information enshrined in this Article may also be exercised and answered through electronic communications or data transmission media in the terms which, for this purpose, are approved by the Board of Directors so as to guarantee the security of the transmissions and ensure valid recognition and identification of the shareholders.*

The terms and conditions approved by the Board of Directors of the Company in respect of the right to information regulated in this Article through electronic communications or data transmission media shall be disseminated on the Company's website.”

“Article 10.- Recognition of the right to attend the General Shareholders' Meeting

1. *Shareholders holding at least one thousand shares are entitled to attend General Shareholders' Meetings, provided their shares are registered in the relevant record of book entries at least five days before the date on which the Meeting is held.*
2. *Shareholders who individually do not fulfil the requirement of the minimum number of shares required to attend and vote at the General Meeting may pool their shares and delegate their representation at the Meeting to a representative who must be a shareholder. The intention to exercise this right of share pooling and the identity of the representative shall be reported to the Board of Directors of the Company at least five days prior to the date of date of the General Shareholders' Meeting; otherwise the above shall be null and void.*

Shareholder pooling must be accredited in a written document signed by all shareholders in the pool, specifically for each Shareholders' Meeting, clearly designating which shareholder from among them shall be their representative.

3. *In order to facilitate attendance to the General Shareholders' Meeting and the exercise of shareholders' rights thereat or the delegation to a representative, the Company, either directly or through participating companies, shall provide shareholders so requesting, from the day after publication of the Meeting notice, with an individually named card for attendance and delegation.*
4. *Shareholders wishing to attend the General Shareholders' Meeting or confer powers of representation in accordance with the provisions of Article 11 below must request issuance of the relevant attendance and delegation card from the Company, either directly or via authorised companies participating in IBERCLEAR, in accordance with the procedure made public by the Company via its website and also available to shareholders at its registered offices.*
5. *For the purposes of reliably proving the identity of shareholders or those validly representing them, upon entrance to the venue where the General Shareholders' Meeting, along with presentation of the attendance card attendees may also be asked to provide proof of their identity by showing their national identity card or any other official document generally accepted for this purpose.*

Shareholders that are legal entities shall act through persons sufficiently empowered to legally represent them, and must provide due proof of this by showing the documents conferring said powers of representation.”

“Article 15.- Presiding Committee of the General Shareholders' Meeting

1. *The General Shareholders' Meeting shall be chaired by the Chairperson of the Board of Directors and, in his/her absence, by the Vice-Chairperson of the Board. In the case of attendance at the meeting of several Vice-Chairpersons, the Meeting shall be chaired by the Vice-Chairperson heading the order of priority established under the provisions of Article 21.5 of the Bylaws. Otherwise, the Meeting shall be chaired by the shareholder elected by the shareholders attending the meeting.*
2. *The Chairperson of the General Shareholders' Meeting shall:*
 - a) *Lead the Meeting discussions in accordance with the agenda.*
 - b) *Establish the order of the deliberations and interventions.*
 - c) *Decide on the manner of voting on resolutions in accordance with the provisions of these Regulations.*
 - d) *Resolve queries, doubts or complaints arising in relation to the agenda, list of attendees, ownership of shares, delegation or representation, requirements for the Meeting to be validly convened, and adoption of resolutions by the Meeting, or with regard to statutory limitations on voting rights.*
 - e) *Grant the floor to shareholders so requesting, and instruct them to yield it when justified, and end debates when he/she considers the subject of debate to have been sufficiently discussed, all in accordance with the provisions of these Regulations.*
 - f) *Indicate when resolutions must be submitted to a vote and announce the results of ballots.*
 - g) *In general, discharge all such powers as are necessary for the orderly conduct of the Meeting, including interpretation of the provisions of these Regulations.*
3. *The Chairperson of the General Shareholders' Meeting shall be assisted by the Secretary. The Secretary of the General Shareholders' Meeting shall be the Secretary of the Board of Directors or, in his/her absence, the Deputy Secretary. Failing that, the Secretary of the General Shareholders' Meeting shall be the person appointed in each case by the shareholders attending the Meeting.*

4. *The Chairperson of the General Shareholders' Meeting shall entrust the exercise of faculties relative to the organisation of the meeting and the direction of the discussion to the director he/she should see fit, or to the Secretary of the General Shareholders' Meeting, who shall perform these functions on his/her behalf, and may revoke said exercise at any time.*”

“Article 20.- Shareholders' interventions and right of information at the General Shareholders' Meeting

1. *Once the statements have been made, the Chairperson of the General Shareholders' Meeting shall ask shareholders wishing to take the floor to show the Presiding Committee their attendance cards with a view to organising the order of intervention.*

Shareholders wishing to have their intervention literally transcribed in the minutes of the General Shareholders' Meeting or attached thereto, must then hand a written and signed copy of it to the Committee or the notary, in for the purpose of cross-checking the written version when the shareholder intervenes.

2. *The Chairperson of the General Shareholders' Meeting shall grant the floor to those shareholders who have so requested, leading and coordinating the debate, and seeking to follow the established agenda.*

For this purpose, the Chairperson, based on the given circumstances, may determine the time initially allocated to each intervention, which should be equal and reasonable for all.

In this connection, in the exercise of his/her powers to conduct the Meeting in an orderly manner, and without prejudice to other actions, the Chairperson may:

- a) *Extend the time initially allocated to each shareholder, when deemed appropriate;*
- b) *Request that persons intervening clarify questions that have not been understood or sufficiently explained during the intervention;*
- c) *Call intervening shareholders to order and request that they confine their interventions to matters on the agenda and refrain from making improper remarks or exercising their right in an abusive or obstructive manner;*
- d) *Announce to those intervening that their intervention time is soon to conclude so that they may make due adjustments and, when the time for their intervention has elapsed, or if they persist in conduct described in section c) above, instruct them to yield the floor; and*
- e) *If the intervention is considered to potentially alter the proper agenda and conduct of the Meeting, the Chairperson may ask the shareholder to leave*

the venue and, in the event, adopt such measures as are necessary to enforce this request.

3. *During the order of interventions, the shareholders may verbally ask for all informational clarifications he/she should see fit concerning the matters of the agenda, the information accessible to the public provided by the Company to the National Securities Market Commission (CNMV) since the previous General Shareholders Meeting and concerning the auditor's report.*
4. *Furthermore, during the interventions, shareholders may submit proposals for resolutions to be approved at the General Shareholders' Meetings concerning any item on the agenda that is not legally required to have been made available to shareholders at the time of notice and regarding all matters in respect of which the General Shareholders' Meeting may deliberate and vote despite not being included on the agenda.*
5. *Once the interventions are over, the Chairperson of the General Shareholders' Meeting may make such remarks or provide such additional explanations as he/she deems appropriate based on the shareholders' interventions, and other persons authorised by him/her may add to these statements.*

The information or explanations requested by intervening shareholders in accordance with the provisions of section 3 above shall be provided by the Chairperson of the Meeting or, at the latter's behest, by another Director, or by the Secretary or Vice-Secretary, or, when deemed necessary, by any employee or expert in the matter present at the Meeting. When it is not possible to provide the information during the Meeting itself, said information shall be provided in writing in the seven days immediately after the Meeting, for which purpose the shareholder shall indicate the address or office to which the information must be sent.

The Directors will be obliged to provide the requested information unless it is unnecessary for the guard of the shareholders' rights or there should be objective reasons to consider that it might be used for purposes beyond the company or that its notification should damage the Company or the related companies.

6. *The Chairperson shall end the debate when in his/her opinion the matter has been sufficiently discussed, and the proposed motions shall be put to a vote in the terms provided in Article 21 below.*
7. *Notwithstanding the provisions herein, the Chairperson of the Meeting, in exercising his/her duties, may order that the Meeting be conducted in the manner he/she considers most expedient based on the given circumstances, and may therefore modify the stipulations provided herein for this purpose."*

“Article 21.- Voting

1. *Once the discussions have ended, the Secretary of the General Shareholders' Meeting shall read the proposed resolutions formulated by the Directors. However, the Secretary need not read the text of the proposed resolutions when these have been published on the Company's website since the data of publication of the notice of the General Shareholders' Meeting. When a notary public is present at the General Shareholders' Meeting, the Secretary shall give the notary the proposed resolutions so that they may be duly included in the notarised minutes of the meeting.*
2. *The proposed resolutions on matters on the agenda will then be put to a vote.*
3. *Each matter on the agenda shall be put to an individual vote, and those matters that are substantially independent from one another even though they might appear in the same point of the agenda.*
 - a) *the appointment, ratification and re-election or separation of Directors shall be listed as separate;*
 - b) *in changing the Company Bylaws, that of each article or group of articles with its own independence, and;*
 - c) *all matters provided in the Company Bylaws.*

Notwithstanding the above, when the Chairperson of the General Shareholders' Meeting is aware, when it is time to vote, of the existence of a sufficient number of votes to approve or reject all or part of the proposed resolutions, he/she may declare them to be approved or rejected by the General Shareholders Meeting, without prejudice to such statements as shareholders may wish to make to the Secretary or, in the event, the notary, with respect to their voting intention, for inclusion in the minutes of the Meeting.

4. *The process of adopting resolutions shall be conducted in accordance with the agenda published in the notice. Firstly, proposals in each case formulated by the Board of Directors shall be put to a vote, and subsequently, where applicable, other proposals shall be put to a vote in the order established by the Chairperson of the General Shareholders' Meeting. In any event, once a resolution has been approved all other motions in respect of the same matter that are incompatible with it shall be automatically withdrawn, and it shall not therefore be necessary to hold a vote in their connection.*

If proposals are submitted with regard to matters on which it is possible to vote without their being included in the agenda, the Chairperson will decide the order in which they are put to a vote.

5. *Voting in respect of matters included in the agenda shall be conducted with the Chairperson asking shareholders who wish to abstain, cast a blank vote or vote against the motions to express their wish to the Presiding Committee's ancillary staff or, in the event, the notary present at the Meeting, in the manner indicated by the Chairperson of the Meeting.*

In principle, and without prejudice to other systems for counting and tallying votes being used when the Chairperson of the Meeting deems it expedient or necessary, for voting proposed resolutions concerning matters on the agenda all shares present or represented shall be considered as votes in favour, with votes corresponding to shares whose owners or representatives expressly state that they are voting against, issuing a blank vote or abstaining, being deducted from the total.

In voting on motions relating to matters not on the agenda, shareholders will be asked to cast votes in favour, blank votes and abstentions, and the unfavourable votes will be counted by deducting all of the above from the total of votes corresponding to all shares present or represented.

Once a vote has taken place, the Chairperson of the General Shareholders' Meeting will proclaim the result, and, in the event, declare the resolution to be validly adopted.

5. *Unless a larger majority is required according to Law or the Company Bylaws, resolutions will be taken by simple majority of the votes of the shareholders present or represented at the General Shareholders Meeting, a resolution being understood to be taken when it obtains more votes in favour than against the capital either present or represented.*
6. *Without prejudice to the provisions established for remote attendance at the Meeting, votes cast using remote electronic media shall only be valid if received by the Company at least forty-eight hours prior to the date the Meeting is scheduled to be held at first call. Shareholders voting in this way must be considered when calculating the quorum for validly convening the Meeting as though they were physically present.*

In any event, votes cast using remote media shall be null and void: (i) when subsequently expressly revoked using the same media within the period established for casting the votes; (ii) when the shareholder casting the vote actually attends the Meeting; and (iii) due to the sale of shares that confer voting rights when the Company is aware of this fact at least forty-eight hours before the scheduled date of the Shareholders' Meeting at first call.

The Board of Directors shall determine, as well as the recognised electronic signature, the media and procedures for remote electronic communication which, in accordance with the state of technology at any given time, allow voting via data

transmission media. In any event the possibility of remote electronic voting at the Company's General Shareholders' Meetings shall not be valid until, given the state of development of the technological media, the Board of Directors so decides. Once this possibility is approved, and the remote electronic media specified, the Board of Directors shall publish said resolutions on the Company's website and shall include them in the notice of the General Shareholders' Meeting at which such systems may be used, with said resolutions being added to these Regulations as soon as possible.”

In relation to the seventh point of the agenda: Approval of the long-term incentive Plan 2015-2017 for the Managing Director and the directors of the Grupo Prosegur.

- 1.- *To approve the long-term Incentive Plan 2015-2017 for the Managing Director and the directors of the Grupo Prosegur, including the delivery of shares in Prosegur Compañía de Seguridad, S.A.*

For the effects of the Corporations Act and similar provisions, the following is approved:

Type: *The Plan 2015-2017 contemplates the delivery of incentives in monetary form and/or shares in Prosegur Compañía de Seguridad, S.A.*

Beneficiaries: *The Managing Director and the directors of the Grupo Prosegur selected by the Board of Directors and enabled to substitute, with a report from the Appointments and Retribution Committee.*

Duration: *The Plan 2015-2017 covers the financial years from 2015 to 2017, both included, with a period of permanence, if applicable, of two financial years (2018 and 2019) to receive part of the incentive.*

Maximum number of shares intended for the Plan 2015-2017: *The maximum number of shares intended for the Plan 2015-2017 is 2,500,000 with a par value of 0.06 euros, representing 0.40% of the current share capital of the Company, of which up to a maximum of 956,856 shares at par value of 0.06 euros may be given to the Managing Director.*

Coverage of the Plan 2015-2017: *The company may devote the shares that make it up or form its treasury to cover the Plan 2015-2017, or resort to other suitable financial instruments.*

- 2.- *Enable the Board of Directors of the Company, with express faculties to replace the Executive Committee, the Appointments and Retribution Committee or any of its members, to implement, whenever necessary, develop, formalise and carry out*

the Plan 2015-2017 under the terms and conditions deemed most expedient for the company interest, taking all resolutions and signing all public and private documents that might be necessary or expedient for the plenitude of their effects, including the faculty to correct, rectify, modify or complement this agreement. And generally to take all agreements and perform all actions that might be necessary or merely expedient for the good outcome of the Plan 2015-2017, including the following, by way of information and without limitation:

- a) Set the specific terms and conditions of the Plan 2015-2017 in everything not provided in this agreement, including the measures of the Plan 2015-2017, the criteria of effort and assessment, the basis of application, the requirements of eligibility, maintenance and permanence, the rules of share liquidation and delivery, the consequences of leave in the period 2015-2017, the consequences of corporate operations, etc.*
- b) Draw up, sign, approve, apply and interpret the regulation of the Plan 2015-2017.*
- c) Draw up, sign, approve and present all notices and complementary documentation that might be necessary or expedient before any public or private body for the effects of carrying out the Plan 2015-2017.*
- d) Negotiate, pact and sign counterparty and liquidity contracts with the financial entities that they might freely designate for the best implementation of the Plan 2015-2017, in the terms and conditions they should see fit.*
- e) Draw up and publish all notices that might be necessary or expedient.*
- f) Draw up, sign, grant and, if necessary, certify all kinds of documents relative to the Plan 2015-2017.*

In relation to the eighth point of the agenda: Delegation of powers to enter into, interpret, remedy and execute agreements reached by the General Shareholders' Meeting.

To joint and severally enable the Chairperson of the Board of Directors, the Managing Director, the Secretary of the Board of Directors, without prejudice to any delegations included in previous agreements and empowerments to publish, if any, so that any of them might complete and execute the above agreements, and to grant all public or private documents which might be necessary or expedient there for (including those of interpretation, clarification, rectification of errors and correction of defects) for the

most precise fulfilment and registry thereof, to the extent that might be necessary, with the Company Register and any other public register.

In relation to the ninth point of the agenda: Consultation vote on the annual report on directors' remuneration.

To carry out a consultation vote on the annual report on director remuneration.

* * *