

VIDRALA, S.A.

Calling of the 2020 Annual General Meeting

By resolution passed by the Board of Directors of Vidrala, S.A. (the "**Company**"), and in conformity with sections 40 and 41 of Royal Decree Law 8/2020 of 17 March, on extraordinary urgent measures to confront the economic and social impact of COVID-19 (*Real Decreto-ley 8/2020, de 17 de marzo, de medidas urgentes extraordinarias para hacer frente al impacto económico y social del COVID-19*), the Annual General Meeting of the Company's shareholders is being called, to be held at **12.00 pm** on **2 July 2020** on first call, and if necessary, at the same time the next day on second call. The meeting will be held at the Company's registered office (Barrio Munegazo, número 22) in Llodio in the province of Álava, to allow for deliberation and decisions on the following agenda items:

1. *Examination and approval, as applicable, of the financial statements of Vidrala, S.A. and those of its consolidated corporate group, corresponding to the 2019 financial year.*
2. *Approval of the management performed by the Board of Directors.*
3. *Approval of the proposal on allocation of earnings corresponding to the 2019 financial year.*
4. *Examination and approval of the consolidated statement of non-financial information for Vidrala S.A. and its subsidiaries, corresponding to the 2019 financial year.*
5. *Appointment or reappointment of the statutory auditor for the Company and its consolidated group.*
6. *Authorisation of the Board of Directors to repurchase shares in the Company, whether directly or through companies from the group, in accordance with sections 146 and 509 of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital), superseding the authorisation granted by the General Meeting held on 28 May 2019; and as necessary, to perform a share capital reduction by cancelling the repurchased shares, with delegation to the Board of the powers necessary to perform these acts.*
7. *Performance of a capital increase, for an amount that can be determined based on the terms of the resolution, by issuing new ordinary shares with a nominal value of one euro and two eurocents (€1.02) each, with no share premium, all of the same class and series as those currently outstanding, with charging to unrestricted reserves and for the purpose of allocating them as bonus shares to the Company's shareholders in the proportion of one (1) new share for every twenty (20) existing shares. Delegation of powers to the Board of Directors, along with express authorities of sub-delegation, for the purpose of fully or partially performing the capital increase within the limits*

from this resolution, with the resulting amendment of Article 5 of the Company's Articles of Association, and for requesting admission of the resulting shares for trading on Spain's Securities Markets Interconnection System and the Bilbao and Madrid Securities Exchanges.

8. *Delegation to the Board of Directors, for a period of five years, of the power to issue straight and/or exchangeable bonds or debentures and/or other fixed-income securities, with a maximum limit of €1.500 billion. Authorisation for the Company to guarantee any securities issued by its subsidiaries, within the limits indicated above.*
9. *Re-election of Mr Jan G Astrand as a member of the Company's Board, in the category of independent director and for the term established in the Articles of Association.*
10. *Re-election of Mr Esteban Errandonea Delclaux as a member of the Company's Board, in the category of nominee director and for the term established in the Articles of Association.*
11. *Re-election of Ms Maria Virginia Urigüen Villalba as a member of the Company's Board, in the category of other outside director and for the term established in the Articles of Association.*
12. *Annual Report on Director Remuneration for Vidrala S.A., for submission to the General Meeting for consultative purposes.*
13. *Delegation of powers for implementing the resolutions above.*
14. *Approval of the minutes for the meeting.*

Right to add items to the Agenda. In accordance with section 519 of the Corporate Enterprises Act, any shareholders representing at least three percent (3%) of the Company's share capital can request publication of an addendum to the notice calling the General Meeting, to add one or more items to the Agenda.

That right must be exercised by means of a duly produced notice addressed to the attention of the Secretary of the Board, which must be received at the registered office within five (5) days following publication of this notice of meeting, and that must expressly (a) request publication of an addendum to this notice to add one or more items to the Agenda, provided those new items are accompanied by a justification or, as appropriate, a justified resolution proposal; and/or (b) present grounded resolution proposals for matters already included on the Agenda or that must be included.

That written notice must state the name or company name of the shareholder or shareholders making that request, and it must be accompanied by the appropriate documentation (a copy of the attendance card or verification certificate) verifying their status as shareholders, for cross-checking against the information provided by "Sociedad de

Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A." (IBERCLEAR).

Any such addendum to the notice of meeting must be published at least fifteen (15) days in advance of the date scheduled for holding the General Meeting on first call.

Right to attend. The shareholders entitled to attend the General Meeting will be those with their shares entered in the corresponding register of book entries at least five (5) days before the date when that meeting is to be held. This must be verified by means of the appropriate attendance card or verification certificate issued by the entity or entities responsible for keeping the register of book entries, or in any other manner permitted by the legislation in force.

Right to information. Shareholders have the right to examine the documents listed below at the registered office, located at Barrio Munegazo número 22 in Llodio in the province of Álava, or at the Company's website (<http://www.vidrala.com>), and they are entitled to have copies of those documents delivered or sent to them at no cost:

1. The full text of the proposed resolutions submitted by the Board of Directors for the items on the Agenda, along with the reports from the directors on Agenda items six, seven, nine, ten, and eleven.
2. The full text of the Financial Statements (Balance Sheet, Income Statement, Notes, Statement of Changes in Equity, and Cash Flow Statement) and Management Report corresponding to the 2019 financial year, both for the Company and for its consolidated group, as well as the respective reports produced by the statutory auditor.
3. The consolidated Statement of Non-Financial Information corresponding to the 2019 financial year.
4. The annual Corporate Governance Report corresponding to the 2019 financial year, approved by the Board of Directors at its meeting on 26 February 2020.
5. The Annual Report on Director Remuneration for Vidrala corresponding to the 2019 financial year, approved by the Board of Directors at its meeting of 26 February 2020.
6. The Rules for the Online Shareholders' Forum. 7. The attendance, proxy, and voting card.
8. The report on the independence of the Statutory Auditors referred to in section 529 *quaterdecies* of the Corporate Enterprises Act.
9. The annual activities report for the Auditing and Compliance Committee and Appointments and Remuneration Committee.

Those documents, as well as the proposed resolutions submitted to the General Meeting, are also made available to the shareholders at the Company's website (www.vidrala.com).

In accordance with Article 13 of the Articles of Association and Article 6 of the Rules on General Meetings, between the day when this notice calling the General Meeting is published and the fifth day (included) before the date scheduled for holding that meeting on first call, the shareholders can submit a written request for any information or clarifications they consider necessary, or they can submit any written queries they consider relevant regarding the items on the Agenda. Moreover, during the same time period and in the same manner, the shareholders can submit written requests for information or clarifications, or submit written questions, regarding any information accessible to the public that the Company has provided to Spain's National Securities Market Commission since the date of the last General Meeting, as well as regarding the statutory auditor's report.

Those written requests for information must include the full name of the requesting shareholder, along with verification of that person's shares held and shareholder status by inclusion of the appropriate documentation (copy of the attendance card or verification certificate), for cross-checking against the information provided by "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A." (IBERCLEAR). Those requests for information can be made by sending them by postal mail to the Company's registered office at Barrio Munegazo número 22, Llodio (Álava), addressed to the attention of the Investor Relations Office (Financial Department). They must state the number of shares held, the securities account where they are deposited, and other details specified on the Company's website, for cross-checking against the information provided by IBERCLEAR. The Company's website contains further details explaining how shareholders can exercise their right to information.

Special instruments for information. In accordance with section 539.2 of the Corporate Enterprises Act, the Company has a website (<http://www.vidrala.com>) to assist shareholders with exercising their right to information and to provide access to the pertinent information required by the legislation on the securities market.

The Company's website will include an **Online Forum for Shareholders**, which will provide properly secured access to individual shareholders, as well as to the voluntary associations they can establish under section 539.2 of the Corporate Enterprises Act, so that they can communicate with each other prior to holding of the General Meeting, all in accordance with the terms established in section 539 of that legislation.

Right of representation. In accordance with Article 17 of the Articles of Association and Article 9 of the Rules on General Meetings, any shareholder entitled to attend a General Meeting can do so via representation by another person, even if that person that is not a shareholder, by conferring representation by means of a written proxy specifically for that Meeting. From the time when a General Meeting is called, the Company's website must include a template card to be used for delegation of representation by proxy. That delegation of representation must be filled in and signed by the shareholder, also signing the corresponding attendance and delegation card. That delegation must be accepted by the shareholder's proxy, otherwise the representation cannot be exercised. For this purpose, the

proxy must also sign the attendance card. The shareholder granted the proxy must exercise that representation by attending the General Meeting in person, submitting the attendance and delegation card at the shareholder registration desk when arriving at the place and time indicated for the General Meeting. This can be done up to one hour before the meeting's scheduled starting time. However, those attendance and delegation cards can also be delivered to the Company's registered office (Barrio Munegazo número 22, Llodio, Álava) on the days before the General Meeting, or they can be sent to the following email address: atencion_al_inversor@vidrala.com.

Under the Company's Articles of Association and Rules on General Meetings, the Chair and Secretary for the General Meeting will have the broadest powers permitted by law in relation to accepting the validity of documents used to verify representation by proxy.

Conferral of representation by postal mail. In accordance with Article 15 of the Company's Rules on General Meetings, shareholders can confer representation by postal mail, which can be done by sending a duly completed and signed attendance and delegation card to "Vidrala, Sociedad Anónima", Barrio Munegazo número 22, Llodio (Álava). Shareholders granting representation via postal mail must state their full name and provide evidence of the shares they hold, to allow for cross-checking against the information provided by "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A." (IBERCLEAR). The proxy document must be signed by the shareholder and the signature must be legalised before a notary. In cases involving a legal representative, the powers of the representative signing on behalf of the shareholder must be verified by delivering an uncertified copy (*copia simple*) of the pertinent notarised power of attorney.

Shareholders conferring their representation by postal mail must notify the shareholder appointed as proxy regarding the powers of representation granted to them. Proxies granted by postal mail must be accepted by the representative. For this purpose, the representative must sign the attendance and delegation card and keep a copy of it, so that it can be presented and submitted at the shareholder registration desk at the place and time scheduled for the General Meeting. The shareholder to which a proxy is granted by postal mail must therefore exercise that representation by attending the General Meeting in person.

Proxies granted by postal mail can be rendered void by being expressly revoked by the shareholder, using the same means employed to grant the proxy and within the same time period established for granting it, or by that shareholder's personal attendance at the General Meeting. If shareholders that have granted a proxy by postal mail do not mark any of the checkboxes provided to give voting instructions regarding the items of the Agenda, it will be understood that they want to vote in favour of the respective proposals made by the Board of Directors.

Voting by postal mail. In accordance with the Article 15 of the Company's Rules on General Meetings, the shareholders can exercise their voting rights by postal mail. To vote by postal mail, shareholders must complete and sign the attendance, delegation and voting card issued by the entity or entities responsible for keeping the register of book entries, on which they must put an "X" in the appropriate box as evidence of their desire to cast a vote for or against, or to abstain, or to cast a blank vote. After being filled in and signed, the card can

be sent by postal mail addressed to "Vidrala, Sociedad Anónima", Barrio Munegazo número 22, Llodio (Álava), or by means of an email sent to the following address: atencion_al_inversor@vidrala.com. If shareholders voting by postal mail do not mark any of the checkboxes provided to record their vote regarding the items of the Agenda, it will be understood that they want to vote in favour of the respective proposals made by the Board of Directors. Votes issued by postal mail can be rendered ineffective by express revocation by the shareholder afterwards, using the same means used for casting the vote within the time period established for that purpose, or by personal attendance at the General Meeting by the shareholder who cast the vote by postal mail or by that shareholder's proxy.

Votes cast by mail must be received by the Company before midnight at the end of the day before the date scheduled for holding the General Meeting on first call, i.e., before midnight at the end of 1 July 2020. Otherwise, the vote will be considered as not cast. After that deadline, only votes cast in person at the General Meeting by the shareholder or their legitimate proxy will be considered valid. For purposes of establishing a quorum for the General Meeting, shareholders casting their votes remotely by postal mail will be considered as present.

Delegation and voting in the case of an addendum to the notice of meeting. If any shareholders representing at least three percent (3%) of the share capital exercise their right to add new items to the Agenda, and an addendum to this notice of meeting is therefore published, any shareholders who had delegated their representation or cast their vote before publication of that addendum will be able to either:

- (a) Confer their representation again with the corresponding voting instructions, or re-cast their vote, with respect to all the Agenda items (including both the original items and the new items added by that addendum), in which case the representation previously conferred or votes previously cast will be considered as revoked and void; or
- (b) Supplement the corresponding voting instructions given to the initially appointed proxy (who must be the same person, with appointment of a different person not permitted) solely with respect to the new Agenda items added by the addendum, all in accordance with the procedures and methods described in the preceding paragraphs, and using the same means originally used to confer the delegation or perform the voting.

If a shareholder had performed remote voting before publication of the addendum and does not carry out any of the actions described in sections (a) and (b) above, it will be understood that the shareholder is abstaining with respect to the new agenda items.

Personal data protection. Any personal data shareholders provide to the Company when exercising their attendance, delegation, and voting rights for a General Meeting, or provided by the credit institutions and companies and securities agencies where those shareholders have deposited their shares via the entity legally authorised to keep the register of book entries (Iberclear), will be processed for the purpose of managing, performing, and monitoring the existing shareholding relationship.

Shareholders are also informed that the personal data protection regulations are available at <http://www.vidrala.com/es/politica-privacidad.html>. That data will be added to computerised files belonging to the Company, and shareholders will be able to exercise their rights on access to, rectification, or erasure of their data, and their right to object to its processing, as provided by the applicable data protection legislation, by sending a written request to the Company's registered office at Barrio Munegazo número 22, Llodio (Álava).

Stipend for attendance: A stipend for attendance will be paid for the shares present and represented, in the amount of 4 eurocents (€0.04) gross per share.

Expectations on holding of the Annual General Meeting: Based on the experience from prior years, it can be expected that the General Meeting will be held on first call, i.e., on 2 July 2020, at the time and in the location indicated above.

Additional information derived from the public health risk situation. Without prejudice to the contents appearing in this notice above, and based on expectations that the measures adopted by the health authority or other competent regulatory body will continue to be in force on 2 July 2020, and that this will either (i) restrict in-person meeting attendance by the shareholders or their representatives; or (ii) limit meetings to attendance by a certain number of individuals; in a manner that prevents the shareholders or their representatives from personally attending the Company's Annual General Meeting, the shareholders are informed that:

- a) It is recommended that the shareholders should make use of the various channels being made available to them for delegating representation and for voting at the meeting remotely, as described in this notice.
- b) Under the terms established in section 180 of the Corporate Enterprises Act, the Board members will be required to attend the General Meeting in person. However, under any circumstances where as a result of the measures adopted to prevent health risks, any or all of the Board's members cannot physically travel to the location where the Meeting is being held, or if such travel is not recommended for them, then the Board of Directors must establish the technical means necessary to allow them to connect remotely, so that they are able to participate at the meeting in real time using those means of remote communication.
- c) The Chair must only invite to the General Meeting, or authorise attendance there by, the internal and external collaborators who are strictly essential in terms of making it possible to hold the General Meeting.
- d) Under circumstances where the measures imposed by the public authorities prevent the General Meeting from being held in the physical location established in the notice of meeting, or if there are restrictions that make it impossible to effectively guarantee exercise of the rights to information, attendance, and voting for the shareholders, or equal treatment of the shareholders, then the measures established

in section 41 of Royal Decree Law 8/2020 of 17 March on extraordinary urgent measures to confront the economic and social impact of COVID-19 may be adopted. This includes allowing attendance at the General Meeting by remote electronic means, and if this situation occurs, the appropriate information must be provided to the shareholders sufficiently in advance so that they will be aware of the means of access available.

Also in relation to this, the Board of Directors must, in a timely and appropriate manner, inform the shareholders and the markets in general about any measures that have become necessary because of the resolutions or recommendations issued by the competent authorities. This can be done via the Company's website (www.vidrala.com) or by using any means required based on the scope of those measures.

In Llodio, on 28 May 2020. On behalf of the Board of Directors by its Secretary, Mr José Ramón Berecibar Mutiozábal.