

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED RESOLUTIONS IN RELATION TO ITEMS ONE AND TWO OF THE AGENDA**

**ONE.- Examination and approval, if applicable, of the financial statements of Vidrala, S.A. and the financial statements of its consolidated group of companies for 2020.**

1.1.- Approve the Company's financial statements (balance sheet, income statement, statement of changes in equity, cash flow status and annual report) for the year ended December 31, 2020.

1.2. Approve the consolidated group's financial statements.

**TWO.- Approve the duties of the Board of Directors.**

2.1. Approve the management of the Board of Directors.

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED AGREEMENT IN RELATION TO ITEM THREE OF THE AGENDA**

**THREE. - Approve the proposal to apply the result for 2020.**

Approve the proposed application of the result for the financial year ended December 31, 2020, as follows:

	euros (€)
- Interim dividend on account	23,884,618.88
- Supplementary dividend *	9,092,021.51
Total Dividends	32,976,640.19
- To other reserves	51,471,900.54
- To legal reserves	276,083.81
<b>TOTAL COMPANY PROFIT (LOSS)</b>	<b>84,724,624.54</b>
<b>CONSOLIDATED GROUP PROFIT (thousands of euros)</b>	<b>159,463</b>

*(\*) To estimate the payment amount of the supplementary dividend, a number of treasury shares corresponding to those existing at December 31, 2020 is considered.*

Consequently, with regard to the proposed distribution of dividends, on February 15, 2021, of an interim dividend in the amount of EUR 0.8430 per share, it is agreed to propose, as a supplementary dividend, the payment to each of the Company's ordinary shares in circulation the amount of EUR 0.3209 per share, which, if approved, will be paid on July 14, 2021.

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED AGREEMENT IN RELATION TO ITEM FOUR OF THE AGENDA**

**FOUR.- Examination and approval of the consolidated statement of non-financial information of Vidrala S.A. and its subsidiaries for 2020.**

Approve the consolidated non-financial statement for the year ended December 31, 2020, which is an integral part of the consolidated management report for that year.

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED AGREEMENT IN RELATION TO ITEM FIVE OF THE AGENDA**

**FIVE.- Authorization to the Board of Directors to proceed with the derivative acquisition of treasury shares, either directly or through companies of the group, in accordance with sections 146 and 509 of the Corporations Act, rendering the authorization granted by the General Shareholders Meeting of July 2, 2020 null and void; reduction of share capital, if applicable, to repay treasury shares, delegating the necessary powers to the Board.**

- 1.- Leaving the resolution adopted at the General Shareholders Meeting of July 2, 2020 null and void, authorize the Company, either directly or through any of its subsidiaries, and for a maximum period of five (5) years from the date this Meeting is held, to be able to acquire, at any time and as many times as it considers appropriate, shares from VIDRALA, S.A., by any of the means allowed under the law, including from profit for the year and/or reserves of free disposal, as well as to be subsequently disposed of or repaid, all in accordance with section 146 and consistent with the Corporations Act.
- 2.- Approve the terms of these acquisitions, which will be as follows:
  - (a) That the par value of the shares acquired either directly or indirectly, in addition to those already held by the acquiring company and its subsidiaries, and, where applicable, the parent company and its subsidiaries, does not exceed ten percent (10%) of the share capital of VIDRALA, S.A., respecting the limitations established for the acquisition of treasury shares by the regulatory authorities of the markets where the action of VIDRALA, S.A. is admitted to trading.
  - (b) The acquisition, including the shares that the company, or person acting in its own name but on behalf of it, had previously acquired and had in portfolio, does not produce the effect that the equity is less than the share capital plus the unavailable legal or statutory reserves. For these purposes, equity will be considered the amount that is classified as such in accordance with the criteria for preparing the financial statements, reduced by the amount of the benefits attributed directly to it, and increased by the amount of the uncalled subscribed share capital, as well as the amount of the nominal and the share premiums of the subscribed capital that is recognized as a liability.
  - (c) The acquisition price is not less than the nominal price or greater than ten percent (10%) of the share price at the date of its acquisition or, in the case of derivatives, at the date of the contract giving rise to the acquisition. Transactions to acquire treasury shares will comply with the rules and practices of the securities markets.
  - (d) An unavailable reserve is established in equity equivalent to the amount of treasury shares calculated in the asset. This reserve must be maintained until the shares are disposed of.
- 3.- It is expressly authorized that the shares acquired by VIDRALA, S.A. subsidiaries under this authorization may be allocated in whole or in part to their delivery to the Company's employees, employees or directors, when there is a recognized right, either directly or as a result of exercising the option rights that they hold, for the purposes envisaged in section 146 (1) (a) of the Corporations Act.

- 4.- Reduce the share capital, in order to repay the treasury shares of VIDRALA, S.A. that can be held in its balance sheet, charged with free profits or reserves and for the amount that is appropriate or necessary at any given time, up to the maximum of the treasury shares at any given time.
- 5.- To delegate to the Board of Directors the execution of the previous capital reduction agreement, who may carry it out one or more times and within the maximum period of five years, from the date this General Shareholders Meeting is held, carrying out any procedures and authorizations that are necessary or required by the Corporations Act and other provisions that apply and, in particular, may be delegated to it so that, within the period and limits indicated for such enforcement, it establishes the date or dates of the specific capital reduction or reductions, its opportunity and appropriateness, taking into account the market conditions, the contribution, the financial economic situation of the Company, its cash reserves, reserves and evolution of the company and any other aspect that influences such decision; specifying the amount of the capital reduction; determining the purpose of the amount of the reduction, either to an unavailable reserve, or, to reserves of free disposal, providing, where applicable, the guarantees and complying with legal requirements; adapting section 5 of the Articles of Association to the new figure of the share capital; requesting the exclusion of the amortized securities and, in general, adopting any resolutions that may be necessary, for the purposes of this amortization and the capital reduction, designating the persons who may be involved in its formalization.

## VIDRALA, S.A.

### CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021

#### PROPOSED AGREEMENT IN RELATION TO ITEM SIX OF THE AGENDA

**SIX.- Increase the share capital by the amount determined by the terms of the agreement, by issuing new ordinary shares of one euro and two cents (€1.02) par value each, without an issue premium, of the same class and series as those currently in circulation, charged to free disposal reserves, for the purpose of assigning them free of charge to the Company's shareholders, in the proportion of one (1) new share per twenty (20) existing shares of the Company. Delegation of authority to the Board of Directors, with express powers of substitution, to execute the extension - in whole or in part, within the limits of this agreement - and consequent amendment of article 5 of the Articles of Association, requesting the acceptance of the resulting shares in the Market Interconnection System and on the Bilbao and Madrid Stock Exchanges.**

#### **1. Capital increase.**

Increase the share capital by the determinable amount resulting from multiplying (a) the par value of each share of Vidrala S.A. of ONE EURO AND TWO CENTS (€1.02), with a par value each by (b) the determinable number of new shares (the "**New Shares**") of the Company in the proportion of ONE (1) New share for each TWENTY (20) shares existing at the time of the capital increase.

For clarity and illustrative purposes, with the share capital figure existing on the date of this agreement, the share capital would be increased by ONE MILLION FOUR HUNDRED FORTY NINE THOUSAND FOUR HUNDRED FORTY EUROS AND FORTY CENTS (€1,449,440.40), through the issue and putting into circulation of ONE MILLION FOUR HUNDRED TWENTY ONE THOUSAND TWENTY (1,421,020) new ordinary shares of ONE EURO AND TWO CENTS (€1.02), par value each, belonging to the only class and series of shares of the company, represented through book entries.

In any case, the New Shares are issued at par, that is to say, for their par value of ONE EURO AND TWO CENTS (€1.02), without issue premium, and will be allocated free of charge to the Company's shareholders.

The New Shares will be paid up against available reserves and will be allocated free of charge to the Company's shareholders in a proportion of ONE (1) new share for each TWENTY (20) old shares they hold.

In accordance with section 311 of the Corporations Act (the revised text of which was approved by Royal Legislative Decree 1/2010 of July 2 (the "**Corporations Act**")), the possibility of incomplete allocation of the Capital Increase is envisaged in the event that a beneficiary of the free of charge allocation rights waives all or part of the rights they hold, and therefore, if this waiver occurs, the capital will be increased by the corresponding amount.

#### **2.- Recipients.**

All of the New Shares issued under this Agreement will be allocated free of charge to the Company's shareholders in a proportion of ONE (1) New share for each TWENTY (20) shares held by the Company.

The free of charge allocation rights will be transferable on the same terms as the shares deriving from them.

For these purposes, shareholders are all natural or legal persons who, at the end of the day immediately before the start date of the free of charge allocation period referred to in the following paragraph, appear as holders of shares of the Company in the accounting records of the entities attached to the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal, the commercial name of which is IBERCLEAR-.

### **3.- Procedure for exercising the right to free allocation of shares.**

In accordance with section 306.2 of the Corporations Act, the free of charge allocation rights may be exercised for a period of fifteen (15) calendar days from the day following the publication of the capital increase announcement in the Official Gazette of the Commercial Registry and the Company's website [www.vidrala.com](http://www.vidrala.com).

The allocation of the shares subject to the capital increase may be processed through any of the entities affiliated with the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal, whose commercial name is IBERCLEAR-.

Once the negotiation period for the free of charge allocation rights has ended, the New Shares that could not have been allocated for reasons not attributable to Vidrala will remain at the disposal of those who prove the legitimate ownership of the corresponding free of charge allocation rights. Three (3) years after the end date of the negotiation period for the free of charge allocation rights, the New Shares that are still pending allocation may be sold in accordance with section 117 of the Corporations Act, at the expense and risk of the interested parties. The liquid amount of the aforementioned sale will be deposited in the Bank of Spain or in the General Deposit Fund at the disposal of the interested parties.

### **4.- Available reserves and reference balance sheet.**

The capital increase will be made from the 'Voluntary reserves' account - of which it can be freely disposed, in the overall amount that at December 31, 2020 was EUR 149,294 thousand.

The balance sheet that will serve as the basis for the transaction will be December 31, 2020, duly audited and approved at this Ordinary General Shareholders Meeting.

### **5.- Rights of the new shares.**

The New Shares will attribute to their owners from the date of registration in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal - whose commercial name is IBERCLEAR-, the same political and economic rights that the rest of the Company's shares hold. Consequently, they will be entitled to receive the dividends that are agreed to be distributed after the date on which the award of the shares is registered in the book entries.

### **6.- Application for listing.**

Request for admission to official listing, through the Shareholder Interconnection System on the Bilbao and Madrid stock exchanges, of the New Shares issued under this share capital increase agreement, following compliance with any applicable regulations, empowering the Board of Directors, with express powers of substitution in one or more Board members, to execute any documents and perform any acts that may be necessary for this purpose, with full authority and without any restriction whatsoever.

**7.- Amendment of Articles of Association.**

Amend article 5 of the Articles of Association, as a result of this share capital increase agreement, to reflect the resulting amount after the increase, expressly empowering the Board of Directors to redraft it with regard to the share capital once the increase has been agreed and implemented.

**8.- Execution of the capital increase.**

Within one (1) year of the date of this agreement, the Board of Directors may agree to effect the capital increase and set its terms regarding any provision not envisaged in this agreement. However, if the Board of Directors does not consider the capital increase to be appropriate within the period indicated, it may submit to the Vidrala General Shareholders Meeting the possibility of revoking it.

Once the negotiation period for free of charge allocation rights has ended:

- (a) The New Shares will be allocated to those which, in accordance with the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (Iberclear) and its participating entities, hold free of charge allocation rights in the proportion of ONE (1) New Share for each TWENTY (20) shares existing at the time of the capital increase.
- (b) The Board of Directors will declare the negotiation period of the free of charge allocation rights closed and will be responsible for the application of the 'voluntary reserves' in the amount of the capital increase, being paid up in this manner.

Likewise, once the free of charge allocation rights negotiation period has ended, the Board of Directors will approve the corresponding resolutions to amend the Articles of Association to reflect the new share capital figure and to request the admission to trading of the New Shares.

**9.- Delegation to the Board of Directors.**

In accordance with section 297.1 (a) of the current Corporations Act, the Board of Directors, with express powers of substitution, is authorized to set the exact amount of the capital increase and the exact number of New Shares to be issued, to set the date on which the capital increase agreement will take effect, in whole or in part, within a period not exceeding one year; and to determine all the terms of the capital increase not agreed by the General Shareholders Meeting.

They are also delegated, without the list below being exhaustive or entailing any limitation or restriction whatsoever to the powers that, as broadly as possible under the law, to the Board of Directors with the broadest powers to:

- (a) Indicate the date on which the capital increase agreement must take effect, in any case within one (1) year of its approval.

- (b) Fix the exact amount of the capital increase and the exact number of New Shares to be issued; to declare the capital increase closed and carried out
- (c) Carry out any action, statement or management before the Spanish National Securities Market Commission, Companies Rector of the Stock Exchanges, Stock Market Company, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal, whose commercial name is IBERCLEAR-, and any other body or entity or public or private registry, to obtain any authorizations, verifications or formalities that may be necessary for the fullest enforcement of the above agreements.
- (d) Draft, sign and execute any public and private documents that may be necessary or appropriate, so that the new shares issued are admitted to trading on the Bilbao and Madrid stock exchanges.
- (e) Draft and publish any announcements that may be necessary. Carry out any actions that may be necessary or appropriate to execute and formalize the capital increase before any public or private entities and bodies, including those of declaring, supplementing or rectifying errors or omissions that could impede or hinder the full effectiveness of the above agreements.
- (f) Agree on the cases of revocation of the capital increase in accordance with the usual practice in these types of transactions and to withdraw from the capital increase if this is legally possible and appropriate for the Company.
- (g) Amend article 5 of the Articles of Association, adapting it to the resulting new capital figure based on determining the amount of the capital increase and the number of shares that are ultimately subscribed and paid up.
- (h) Replace all or some of the powers granted under this Agreement in favor of one or more of the members of the Board of Directors.

It is noted that the directors prepared a report justifying the proposal presented here.

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED AGREEMENT IN RELATION TO ITEM SEVEN OF THE AGENDA**

**SEVEN.- Reappointment, for the statutory period, of Mr Carlos Delclaux Zulueta as member of the Board of Directors in the category of proprietary director.**

In accordance with section 26 of the Articles of Association, reappoint Mr Carlos Delclaux Zulueta as member of the Board for a four-year term.

Mr Carlos Delclaux Zulueta is a proprietary director.

It is noted that the Appointment and Remuneration Committee prepared a report justifying the proposal presented here.

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED AGREEMENT IN RELATION TO ITEM EIGHT OF THE AGENDA**

**EIGHT.- Approval of the remuneration policy for directors for 2021-2023.**

In accordance with section 529r of the Corporations Act, approve the Directors Remuneration Policy for 2021-2023, the full text of which, together with the mandatory report of the Appointments and Remuneration Committee, is included in the Board's supporting report made available to shareholders as part of the documentation relating to the Ordinary General Shareholders Meeting.

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED AGREEMENT IN RELATION TO THE NINTH ITEM OF THE AGENDA**

**NINE.- Annual Remuneration Report for the Directors of Vidrala S.A. for submission to the General Shareholders Meeting in consultation.**

The Board of Directors of Vidrala, S.A. at its meeting of February 25, 2021, following a report from the Appointments and Remuneration Committee, has prepared the Annual Remuneration Report of the Board members for the purposes envisaged in section 541 of the Corporations Act.

In accordance with that precept, this annual remuneration report of the Board members is put to the vote, in consultation and as a separate item on the agenda.

It is proposed that the General Shareholders Meeting vote in consultation on the Annual Remuneration Report of Board members that is made available to shareholders.

**VIDRALA, S.A.**

**CALL FOR ORDINARY GENERAL SHAREHOLDERS MEETING APRIL 27, 2021**

**PROPOSED AGREEMENT IN RELATION TO THE NINTH ITEM OF THE AGENDA**

**TEN.- Delegation of authority to execute the above agreements.**

Expressly empower the Board of Directors, with express powers of substitution, as broad as legally necessary for the fullest execution of the resolutions of this General Shareholders Meeting, as well as correct, clarify, specify or complete these agreements based on the verbal or written classification of the Commercial Registrar and, in particular, jointly or severally, Mr Carlos Delclaux Zulueta, and Mr José Ramón Berecibar Mutiozábal, Chairman of the Board of Directors, and Secretary of the Board of Directors, respectively, to appear before a Notary for the purpose of executing the corresponding public deed, performing any acts that may be necessary to obtain the entry in the Commercial Registry of the resolutions of this General Shareholders Meeting that are registrable.