



## **REPORT PRESENTED BY THE BOARD OF DIRECTORS OF VIDRALA, S.A. IN RELATION TO THE RESOLUTION REFERRED TO IN ITEM EIGHT OF THE AGENDA FOR THE ANNUAL GENERAL MEETING.**

### **1.- OBJECT OF THIS REPORT.**

section 529 (x) of the current Spanish Companies' Law ("Ley de Sociedades de Capital") contains a requirement, among others, that the RESOLUTION to appoint or re-elect Board members of the listed company be accompanied by a justifying report prepared by the Board assessing the skills, experience and merits of the candidate proposed.

The purpose of this report is to comply with the aforementioned rule. It has been prepared by the Board of Directors of Vidrala, S.A. ("**Vidrala**" or the "**Company**") to justify the RESOLUTION — which is submitted for the of approval the Company's General Meeting to be held on 28 May 2019 at 12 PM on first call and on 29 May 2019 at the same time on second call under agenda item eight.

### **2.- JUSTIFICATION OF THE RESOLUTION.**

The Board of Directors has assessed the RESOLUTION to re-elect Mr Ramón Delclaux de la Sota as a proprietary director based on the favourable report of the Board of Director's Appointments and Remuneration Committee, as well as the current rules of the Board Regulations related to the suitability of the directors of Vidrala S.A.

Likewise, the Board of Directors has analysed the current composition of the Board and its needs, assessing the conditions that directors must meet to discharge their duties and the dedication required to carry out their duties satisfactorily.

Mr Ramón Delclaux de la Sota, born in Bilbao, has a degree in economics and business from the Colegio Universitario de Estudios Financieros (CUNEF). He has developed his professional career in the financial sector where he has accumulated 25 years of experience working for the bank, BBVA, discharging duties related to the areas of corporate banking for large companies, capital markets, structured financing solutions and, more recently, global banking transactions, cash management and digital transformation.

As a conclusion to the foregoing, and taking into account the RESOLUTION made to that end by the Appointments and Remuneration Committee, the Board of Directors of Vidrala considers that Mr Ramón Delclaux de la Sota has the skills, experience and merits necessary for the purpose of proposing his re-election to the Company's Annual General Meeting as a Board member, as a proprietary director, for the statutory period of four years.

### **3.- COMPLETE TEXT OF THE RESOLUTION SUBMITTED TO THE ANNUAL GENERAL MEETING FOR DELIBERATION AND A DECISION.**

**"EIGHT.-** *Re-election, after completion of the period of his appointment, of Mr Ramón Delclaux de la Sota as a Board member as a proprietary director.*



*In accordance with article 26 of the Articles of Association, re-elect Mr Ramón Delclaux de la Sota as a Board member, for a period of four years.*

*Mr Ramón Delclaux de la Sota is a Proprietary Director.*

*It is noted that the Board of Directors has prepared a report justifying the resolution submitted here."*

**Llodio, 16 April 2019**