



Duro Felguera, S.A., in fulfilment of what is set forth in clause 227 of the Securities Market Law, hereby publishes the following

### FURTHER RELEVANT INFORMATION

The Ordinary General Shareholders' Meeting of DURO FELGUERA, S.A., held on the 2nd call on 30 June 2021, adopted the following resolutions:

**1.1** To approve the annual accounts (balance sheet, profit and loss account, statement of recognized income and expenses, statement of total changes in equity, cash flow statement and notes) and the management reports of Duro Felguera, S.A. and its consolidated Group, all referring to the year ended on 31 December 2020.

**1.2** To approve the consolidated statement of non-financial information for the year ended on 31 December 2020, which forms an integral part of the consolidated management report.

**1.3** To approve the appropriation of the result shown in the annual accounts for FY 2020, which is as follows (in thousands of Euros):

	INDIVIDUAL	CONSOLIDATED
Profit before tax	<u>(171,019)</u>	<u>(168,508)</u>
 <u>Basis of application</u>		
Profit/Loss for the year		(171,019)
Corporate income tax		<u>(153)</u>
		<u>(171,172)</u>

#### Appropriation

To negative results from previous years (171,172)

**2.** To approve the management of the Board of Directors for FY 2020.

**3.1** To re-elect Mrs. Rosa Isabel Aza Conejo as an independent board member for the maximum legal and statutory term of four years.



**3.2** To re-elect Mr. Valeriano Gómez Sánchez as an independent board member for the maximum legal and statutory term of four years.

**3.3** To re-elect Mr. Valeriano Gómez Sánchez as an independent board member for the maximum legal and statutory term of four years.

**3.4** To re-elect Mr. Jordi Sevilla Segura as an independent board member for the maximum legal and statutory term of four years.

**3.5** To ratify and re-elect the board member Mr. José Jaime Argüelles Álvarez as executive board member for the legal and statutory term of four years.

**3.6** To ratify and re-elect Mr. Cesar Hernández Blanco as an external board member for the legal and statutory term of four years.

**3.7** To ratify and re-elect Mr. Miguel Ángel Santiago Mesa as an external board member for the legal and statutory term of four years.

**3.8** To increase the number of Board members from 8 to 10, in accordance with what is set forth in clause thirty of the current Articles of Association.

**4.** To approve the issue of bonds convertible into newly issued shares of the Company to be subscribed by certain Class "C" financial institutions for an amount of €52,000,000, as compensation for credit, delegating onto the Board of Directors the carrying out and setting of the terms and conditions not established by the Annual General Meeting. Increase of the share capital by the amount necessary to cover the conversion of bonds and delegation onto the Board of Directors the power to implement the agreed capital increase on one or more occasions as required by the exercise of the conversion rights of the bond holders.

The Bonds shall be issued at the same time, nominal, numbered consecutively and with a face value of €1.00 (one Euro) each.

The subscription and disbursement of the Bonds shall be carried out by means of the conversion of the financial debt that is due, liquid and payable.

The maximum joint conversion limit will be 13% of Duro Felguera, S.A.'s share capital.

The Class "C" Convertible Bonds will have a maximum duration of six (6) years from the Effective Date. Consequently, unless previously converted, the Class "C" Convertible Bonds become due on the date of the sixth anniversary of the Effective Date (the "Final Due Date").

On the Final Due Date, the Class "C" Convertible Bonds which have not been converted or for which conversion has not been requested prior to the Final Due Date will be cancelled, and the corresponding credit represented by such Class "C" Convertible Bonds will expire.

**5.** To approve the amendment of the Class "A" Convertible Bonds issued by the Company in 2018, under the terms resulting from the agreement already reached between the Company and the Financial Institutions, holders in aggregate of all the Class "A" Convertible Bonds, as described below:

Extension of the final due date of the Class "A" Convertible Bonds Issue, until the date on which the sixth anniversary of the Effective Date (as defined below) is reached; and



Adjustment of the ordinary conversion windows in such a way that the holders of the Class "A" Convertible Bonds may exercise their conversion rights in a period of time immediately following the end of each calendar quarter (i.e. 31 March, 30 June, 30 September and 31 December).

For these purposes, the "**Effective Date**" shall be the date on which all conditions precedent provided for in the Refinancing Agreement for the Second Milestone of the restructuring of the syndicated financial liabilities of the Company and the amendment of the Class "A" Convertible Bonds have been fulfilled or otherwise waived.

**6.** To approve the cancellation of the Class "B" Convertible Bonds.

Pursuant to the agreement reached between the Company and the Financial Institutions, the latter waive the exercise of their rights to convert the Class "B" Convertible Bonds into shares of the Company, with effect from the Effective Date, thereby producing the corresponding cancellation and extinction of the credit represented by the aforementioned Class "B" Convertible Bonds, which are cancelled on the Effective Date with no additional claim whatsoever against the Company.

**7.** To approve the amendment of the Articles of Association by adding two new articles to reflect the authorization conferred by article 182 of the Capital Companies Act with regard to the possibility of regulating remote attendance at the Annual General Meeting.

a) By adding a new article 18 b "Remote attendance", which would read as follows:

**Article 18 b – Remote attendance**

1. *When the Board of Directors agrees to this possibility and it is so stated in the notice of call, shareholders entitled to attend the General Meeting may do so telematically, by remote means and simultaneously, in such a manner that enables them to be recognized and identified, and to cast their votes electronically and remotely during the Annual General Meeting.*
2. *Remote attendance shall be equivalent, for all purposes, to attendance in person at the General Meeting.*
3. *The notice of call for each Annual General Meeting shall state how far in advance of the start of the meeting the shareholder wishing to attend the General Meeting must make the connection in order to be considered as an attending shareholder. Shareholders must register through the computer application available on the Company's website before the deadline defined in the notice of call for the Annual General Meeting. Any shareholder who logs in after the cut-off time shall not be deemed present.*
4. *The Board of Directors, in accordance with what is set forth in the Capital Companies Act, shall be empowered to determine that the interventions and proposed resolutions, which, in accordance with said Act, those who intend to attend by remote means wish to present, shall be sent to the Company in the form established on the Company's website, prior to the time of constitution of the meeting defined in the notice of call.*
5. *The means of remote attendance must include the necessary guarantees of authenticity and identification of the shareholder exercising the right to vote, which shall be, together with the acknowledged, valid and current electronic user*



*certificate issued by a Spanish Public Certification Authority (CERES) dependent on the Spanish Mint or included in the Spanish electronic National Identity Document, those deemed appropriate by the Board of Directors and which shall be defined in the notice of call.*

6. *Responses to shareholders or their representatives who, attending remotely, exercise their right to information during the Meeting, shall be made during the meeting itself or in writing in the seven days following the end of the Meeting.*

*The Company shall not be liable for any damage that may be caused to shareholders as a result of breakdowns, connection failures or any other eventuality beyond the Company's control and that prevents the use of the mechanisms described in this article for remote attendance.*

b) By means of the addition of a new article 19 b "Remote representation" which would read as follows:

**Article 19 b – Remote representation**

*When the Board of Directors agrees the possibility and it is so provided in the notice of call, for the remote attendance of shareholders entitled to attend the Annual General Meeting by proxy, the shareholder granting the proxy must have notified the proxy of such delegation and send a copy of the delegation granted, or the powers of representation in the case of a legal entity, to the postal address given in the notice of meeting or by electronic means of communication that duly guarantee the proxy granted and the identity of the proxy and the party represented, provided that the electronic document by virtue of which it is conferred includes the acknowledged electronic signature used by the party represented or another type of signature which, by resolution adopted for this purpose in advance, the Board of Directors considers duly guarantees the identity of the shareholder conferring the proxy and of the representative as well as the security of the electronic communications.*

**8.** To approve the amendment of articles 16 and 41 of the Articles of Association to adapt their wording to the amendments introduced by Law 11/2018, dated 28 December, concerning non-financial information and Recommendation 42 CBG 2020.

To this end, article 16 (Powers of the Annual General Meeting) includes: Approval of the statement of non-financial information.

Article 41 includes the supervision of non-financial information within the powers of the Audit, Risk and Compliance Committee.

Articles 16 and 41 are worded as follows:

**Article 16 Powers of the Annual General Meeting**

*The Annual General Meeting shall decide on the matters attributed thereto by law, by these Articles of Association or by the Regulations of the Annual General Meeting, and in particular, on the following:*

- (a) *The approval of the annual accounts, the appropriation of profits and the approval of the corporate management.*
- (b) *Approval of the statement of non-financial information.*



- (c) *The appointment, re-election, ratification and dismissal of board members, as well as the appointment and removal of liquidators and auditors, and the taking of corporate action for liability against any of them.*
- (d) *Amendment of the Articles of Association.*
- (e) *The increase and reduction of share capital.*
- (f) *The suppression or limitation of pre-emptive subscription rights.*
- (g) *The acquisition, disposal or contribution of essential assets to another company.*
- (h) *The transfer to subsidiaries of essential activities carried out up to that time by the Company itself, even if the Company retains full control over them.*  
*The essential nature of the aforementioned assets or activities shall be presumed when the amount of the transaction exceeds twenty-five per cent (25%) of the value of the assets shown in the last approved balance sheet.*
- (i) *The transformation, merger, spin-off or global transfer of assets and liabilities and the transfer of the registered address abroad.*
- (j) *The dissolution of the Company.*
- (k) *Approval of the final liquidation balance sheet.*
- (l) *Transactions whose effect is equivalent to the liquidation of the Company.*
- (m) *The remuneration policy for Board members in the terms established by law.*
- (n) *Approval of the establishment of remuneration systems for Board members and senior executives of the Company consisting of the delivery of shares or share options, or remuneration indexed to the value of the shares.*
- (o) *The issue of bonds and other negotiable securities that fall within the competence of the Annual General Meeting and the delegation onto the Board of Directors of the power to issue them.*
- (p) *Authorization for the derivative acquisition of treasury shares.*
- (q) *Approval and modification of the Regulations of the Annual General Meeting.*
- (r) *Any other matters determined by law or by these Articles of Association.*

#### **Article 41 - The Audit, Risk and Compliance Committee**

1. *The Board of Directors shall have an Audit Committee consisting of a minimum of three (3) and a maximum of five (5) members, who shall be non-executive board members appointed by the Board of Directors, after a favourable report from the Appointments and Compensation Committee. The majority of the members shall be independent Board members, and one of them shall be appointed taking into account his/her knowledge and experience in accounting and/or auditing.*

*The members of the Audit Committee shall, as a whole, possess the relevant expertise in relation to the sector of activity to which the Company belongs.*



2. *The Audit Committee shall have a Chairman appointed by the Board of Directors from among the independent Board members who are members of the Audit Committee, following a report from the Appointments and Compensation Committee. The Chairman shall be replaced every four (4) years, and may be re-elected after a period of one year has elapsed since the end of his term of office.*
3. *The Audit Committee shall appoint a Secretary in an advisory capacity but with no right to vote, who is not necessarily a member of the Committee. The Audit Committee shall have the powers established in the Regulations of the Board of Directors and, in any case, the following:*
  - a) *To report to the Annual General Meeting on any questions raised in relation to matters within the competence of the Committee, and in particular, on the results of the audit, explaining how the audit has contributed to the integrity of the financial information and the role played by the Committee in this process.*
  - b) *To supervise the effectiveness of the Company's internal control, internal audit and risk management systems, and discuss with the auditor any significant weaknesses in the internal control system detected in the course of the audit, all without affecting its independence. To this end, and where appropriate, they may submit recommendations or proposals to the Board of Directors and the corresponding deadline for the follow-up.*
  - c) *To supervise the process of preparation and presentation of the mandatory and non-mandatory financial and non-financial information relating to the Company, and where appropriate, to the Group, and submit recommendations or proposals to the Board of Directors, aimed at safeguarding its integrity, reviewing compliance with regulatory requirements, the appropriate perimeter of the scope of consolidation and the correct application of accounting criteria.*
  - d) *To submit to the Board of Directors proposals for the selection, appointment, re-election and replacement of the auditors, taking responsibility for the selection process, in accordance with the provisions of the applicable regulations, as well as the terms and conditions of their engagement, and to obtain regular information therefrom on the audit plan and its implementation, in addition to preserving their independence in the performance of his duties.*
  - e) *To establish appropriate relations with the external auditors in order to receive information on any matters that may pose a threat to their independence, for examination by the Committee, and any other matters relating to the process of auditing the accounts, and where appropriate, the authorization of services other than those prohibited, on the terms contemplated in the applicable regulations, as well as any other notifications contemplated in the regulations governing the auditing of accounts and in the auditing standards. In any case, it shall receive annually from the external auditors a declaration of their independence in relation to the entity or entities directly or indirectly related thereto, as well as detailed and individualized information on the additional services of any kind rendered and the corresponding fees received from these entities by the external auditor or by the persons or entities related thereto in accordance with what is set forth in the regulations governing the auditing of accounts.*
  - f) *Upon the issuance of the statutory audit report, a report expressing an opinion as to whether the independence of the statutory auditors or audit firms is compromised. This report shall contain, in any case, a reasoned assessment of the provision of each and every one of the*



*additional services referred to in the preceding paragraph, individually considered and as a whole, other than the statutory audit and in relation to the independence regime or to the regulations governing the activity of auditing accounts.*

- g) To report, in advance, to the Board of Directors on all the matters contemplated by law, these Articles of Association and the Regulations of the Board, and in particular, on:*
- 1. The financial information that the company should regularly disclose to the public;*
  - 2. The creation or acquisition of shares in special purpose entities domiciled in countries or territories that are considered tax havens; and*
  - 3. Transactions with related parties.*
  - 4. The report, if any, issued by the Audit Committee on related-party transactions shall be published on the Company's website sufficiently in advance of the Annual General Meeting.*

*The structural and corporate operations that the company plans to carry out, their economic conditions and their accounting impact, and in particular, if appropriate, on the proposed exchange ratio.*

**9.** To approve the amendment of the Regulations of the Annual General Meeting, by adding a new article 13 b "Remote representation" as well as the addition of a new article 16 b "Remote attendance", the aforementioned articles being worded as follows:

**Article 13 b - Proxy representation by electronic means**

*1. When the Board of Directors agrees the possibility and it is so provided in the notice of call, for the remote attendance of shareholders entitled to attend the Annual General Meeting by proxy, the shareholder granting the proxy must have notified the proxy of such delegation and send a copy of the delegation granted, or the powers of representation in the case of a legal entity, to the postal address given in the notice of meeting or by electronic means of communication that duly guarantee the proxy granted and the identity of the proxy and the party represented, provided that the electronic document by virtue of which it is conferred includes the acknowledged electronic signature used by the party represented or another type of signature which, by resolution adopted for this purpose in advance, the Board of Directors considers duly guarantees the identity of the shareholder conferring the proxy and of the representative as well as the security of the electronic communications.*

**Article 16 b – Remote Attendance**

**1.** Pursuant to what is set forth in the Articles of Association, when the Board of Directors provides for this possibility and it is so stated in the notice of call, shareholders entitled to attend the General Meeting may do so remotely, by remote means and simultaneously, in a manner that allows their recognition and identification, and may cast their votes electronically and remotely during the General Meeting.

**2.** It shall be the responsibility of the Board of Directors to determine, on the occasion of the call for each General Meeting and in view of the state of the art and the due guarantees of security, the legal bases that make possible and guarantee remote attendance, and shall assess the possibility of organising attendance at the meeting by remote means.



**3.** *In this regard, if the Board of Directors agrees to the possibility of remote attendance at the General Meeting, it shall indicate in the notice of call the deadlines, forms and methods of exercising the shareholders' rights envisaged by the Board of Directors to enable the Annual General Meeting to be held correctly, as well as the instructions to be followed in order to do so.*

**4.** *The means of remote attendance must show the due guarantees of authenticity and identification of the shareholder exercising the right to vote, which shall be, together with the acknowledged, valid and current electronic user certificate issued by a Spanish Public Certification Authority (CERES) dependent on the Spanish Mint or included in the Spanish electronic National Identity Document, those deemed appropriate by the Board of Directors and which shall be defined in the notice of call.*

**5.** *The notice of meeting may also stipulate, if so determined by the Board of Directors, that the interventions and proposed resolutions intended to be made by those who are to attend by remote means shall be sent to the Company prior to the constitution of the General Meeting. Responses to those shareholders who attend the General Meeting of Shareholders by remote means and who exercise their right to information during the course of the meeting shall be made during the course of the meeting, and in any case, in writing, within seven days following the holding of the Annual General Meeting.*

**6.** *Shareholders wishing to attend by remote means or to vote by remote means of communication, if either of these possibilities has been contemplated in the notice of call to the General Meeting, must prove their identity and status as shareholders in the manner and within the period determined by the Board of Directors in the notice of call.*

**7.** *The Board of Directors may request from shareholders such additional means of identification as it deems necessary in order to verify their status as shareholders and guarantee the authenticity of attendance by electronic means, as well as establishing and updating the means and procedures provided for in this article.*

**8.** *Interruption of communication, due to technical circumstances or for security reasons arising from supervening circumstances, may not be invoked as an unlawful deprivation of shareholder rights, nor as grounds for challenging the resolutions adopted by the Annual General Meeting.*

**10.** *To approve, on a consultative basis, the application of the remuneration policy for FY 2020 and the annual remuneration report for FY 2020.*

**11.** *To delegate onto the Chairman and the Secretary of the Board of Directors, so that, without prejudice to the delegations included in the foregoing resolutions, either of them may jointly and severally and without distinction:*

a) *Appear before the Notary Public of their choice and notarize the foregoing resolutions, and sign and approve any public or private deeds or documents as may be necessary to obtain the registration of the foregoing resolutions in the Business Registry or in any others as may be appropriate.*

b) *Carry out on behalf of the Company any acts as may be appropriate before the corresponding public registries, also signing any public or private documents to rectify or amend errors or supplement the former as may be necessary, and likewise, any deeds of rectification or supplementation as may be necessary to adapt these resolutions in view of*





the verbal suggestions or the written qualification of the Business Registry - and may even request the partial registration of the resolutions to be registered.

c) File the annual accounts and the management report of the company, both individual and consolidated, at the Business Registry.

d) Appear before the National Securities Market Commission, the Governing Bodies of the Madrid, Barcelona and Bilbao Stock Exchanges, the Stock Exchange Company, Iberclear and any other public or private body, as well as carrying out any other legal acts that may be necessary, including the publication of legal notices, before any public or private bodies or agencies, in order to implement the foregoing resolutions and bring them to a successful conclusion.

e) Interpret, apply, implement and develop the approved agreements, including the rectification and fulfilment thereof, as well as to rectify any error, defect or omission that may prevent the fulfilment of any requirements that may be legally required for the effectiveness of the aforementioned agreements.

**Bernardo Gutiérrez de la Roza Pérez**

**Advisory Secretary of the Board of Directors**