



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

FURTHER SIGNIFICANT INFORMATION

In accordance with what is set forth in clauses 516 ff. of the Corporate Enterprises Act, the call to the Annual General meeting is hereby published, with the agenda and under the conditions expressed below.

From the announcement of the call to the holding of the meeting, the announcement and other documentation and information referred to in both clause 518 of the Corporate Enterprises Act and in the section of the call entitled "inspection of documentation", will be available on the company's website at www.durofelguera.com, and the Electronic Shareholder Forum will be enabled on the same day and available for use until the Annual General meeting is held.

Gijón, 25 September 2020



DURO FELGUERA, S.A.

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020

CALL

At its session held on 25 September 2020, the Board of Directors of Duro Felguera, S.A. (the "**Company**") agreed to convene the Company's Annual General Meeting to be held on 28 October 2019, with the first call at **12:00** at the **Palacio de Congresos del Recinto Ferial Luis Adaro, Paseo Dr. Fleming, 481, 33203 Gijón (Spain)**, and a second call, the following day, **29 October 2020**, at the same venue and at the same time, with the following

AGENDA

FIRST: Annual accounts, management report and statement of non-financial information

1.1 Examination and approval, where applicable, of the Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements) and the Management Report of Duro Felguera, S.A., both Individual and Consolidated with its subsidiaries, corresponding to FY 2019.

1.2 Examination and approval, if appropriate, of the consolidated non-financial information statement for the year ended 31 December 2019, which forms part of the consolidated management report.

1.3 Examination and approval, if appropriate, of the proposed appropriation of earnings for FY 2019.

SECOND: Approval, if appropriate, of the management of the Board of Directors for FY 2019.

THIRD: Ratification and re-election of members of the Board of Directors.

3.1 - Ratification of the independent director appointed by co-optation, Mrs. Rosa Isabel Aza Conejo.

3.2 - Ratification of the independent director appointed by co-optation, Mr. José Julián Massa Gutiérrez del Álamo.

3.3 - Ratification of the independent director appointed by co-optation, Mr. Valeriano Gómez Sánchez.

3.4 - Ratification of the independent director appointed by co-optation, Mr. Jordi Sevilla Segura.

FOURTH: Appointment of Deloitte, S.L. as the auditors of the Company and its consolidated group for FY 2020, 2021 and 2022.



FIFTH- Growth Strategy 2020-2025: Presentation of the Strategic Plan.

This point is for information purposes only.

SIXTH: Amendment of the Company's Articles of Incorporation by incorporating two new articles to expressly include the authorization granted by Article 182 of the Spanish Corporate Enterprises Act regarding the possibility of regulating online attendance at the Annual General Shareholders' Meeting.

- a) Legitimation to attend the Annual General Shareholders Meeting by adding a new article 18 b "Remote attendance".
- b) Remote representation at the Annual General Shareholders Meeting by adding a new article 19 b "Remote representation".

SEVENTH: Amendment of articles 16 and 41 of the Company's Articles of Incorporation, to adapt their wording to the amendments introduced by Law 11/2018, dated 28 December, concerning non-financial information and Recommendation 42 CBG 2020.

EIGHTH: Amendment of the Regulations of the Annual General Shareholders' Meeting

- a) Remote representation at the Annual General Shareholders' Meeting by adding a new article 13 b "Remote representation".
- b) Legitimation to attend the Annual General Shareholders' Meeting by adding a new article 16 b "Remote attendance".

NINTH: Amendment to the Board of Directors' Internal Regulations

Information concerning the amendment of the Board of Directors' Regulations in accordance with what is set forth in article 528 of the Corporate Enterprises Act for the purposes of, as appropriate, (i) incorporating the amendments deriving from the reform of the Corporate Enterprises Act introduced by Law 11/2018, dated 28 December, which amends the Code of Commerce, the revised text of the Corporate Enterprises Act approved by Royal Legislative Decree 1/2010, dated 2 July, and Law 22/2015, dated 20 July, concerning the Auditing of Accounts, in the area of non-financial information and diversity, (ii) making technical improvements in certain areas.

TENTH: Remuneration of administrators:

- a) Consultative vote on the Annual Report on Directors' Remuneration for FY 2019.
- b) Remuneration policy for 2021, 2022 and 2023.
- c) Amendment of the section of the policy in force for 2020 referring to the variable remuneration of executive directors, in order to give greater weight to the variable component.

ELEVENTH: Delegation of powers, with express powers of substitution, to draw up, sign, correct, complement, develop and interpret the agreements adopted; to carry out the mandatory deposit of the Annual Accounts, the Auditors' Report and to sign the communications and notifications that are necessary for the competent bodies.



EXAMINATION OF DOCUMENTATION

In compliance with what is set forth in clauses 272, 286 and 287 of the Corporate Enterprises Act, it is hereby placed on record that the documents to be subject to approval by the General Meeting can be found at the registered offices located in Gijón, calle Ada Byron, 90 - Parque Científico y Tecnológico, as well as, in accordance with the provisions of clause 518 of the Corporate Enterprises Act, on the Company's website (www.durofelguera.com). The documents which will be submitted to the approval of the Annual General Meeting are freely available to shareholders for their consideration, and said shareholders may request the free delivery of the same.

1. Annual Accounts and Management Report corresponding to the financial year closed on 31 December 2019, of Duro Felguera, S.A., both Individual and Consolidated with its subsidiary companies. The consolidated management report includes a section on non-financial information.
2. Auditors' Report on the Annual Accounts of Duro Felguera, S.A., both Individual and Consolidated with its subsidiaries.
3. Proposed appropriation of profits for FY 2019.
4. Report on the appointment of DELOITTE, S.L. as external auditors for FY 2020, 2021 and 2022.
5. Reports from the Board of Directors and the Appointments and Compensation Committee on point three of the agenda regarding the ratification of board members, in accordance with articles 518 and 529.10 of the Corporate Enterprises Act.
6. Report from the Board of Directors justifying the amendments to the articles of incorporation and the full text of the amendments proposed to points six and seven of the agenda.
7. Annual Corporate Governance Report, in accordance with what is set forth in article 540 of the Corporate Enterprises Act.
8. Annual Report on the Remuneration of Directors corresponding to FY 2019, in accordance with article 541 of the Corporate Enterprises Act.
9. Remuneration policy for the financial years 2021, 2022 and 2023.
10. The full texts of the proposals for agreement on each and every item on the agenda and the corresponding reports from the competent bodies. Likewise, as they are received, the proposed agreements presented, if appropriate, by the shareholders will also be included.

Likewise, in accordance with what is set forth in article 518 of the Corporate Enterprises Act, the Company has a website (www.durofelguera.com) which shareholders who so wish may access, where the legally required information will be disseminated, and in particular:

1. The announcement of the call.



2. The total number of shares and voting rights on the date of the call.
3. The form for the Attendance, Delegation and Remote Voting Card.

Likewise and in accordance with what is set forth in the Board of Directors' Internal Regulations, the following reports are made available to shareholders on the Company's website (www.durofelguera.com):

1. Report of the Audit, Risks and Compliance Committee on its composition and operations in FY 2019.
2. Report of the Audit, Risks and Compliance Committee on related-party transactions.
3. Report of the Audit, Risks and Compliance Committee on the independence of the Auditor.

In accordance with what is set forth in clauses 197 and 520 of the Corporate Enterprises Act, shareholders who so wish may request any information or explanation they deem pertinent concerning the items included on the Agenda and on the information provided by the Company to the National Security Market Commission since the holding of the previous Annual General Meeting and concerning the Auditors' Report, up to the fifth day before the Annual General Meeting is held, without prejudice to their right to do so during the actual Meeting.

ELECTRONIC SHAREHOLDERS' FORUM

An Electronic Shareholders' Forum will be enabled on the company's website (www.dfdurofelguera.com) which can be securely accessed by individual shareholders and freely formed groups of shareholders in order to facilitate communications prior to the General Meeting under the terms legally established. In accordance with clause 539.2 of the Corporate Enterprises Act, the Electronic Shareholders' Forum is governed by a Regulation approved by the Board of Directors. The content is available on the website and includes the conditions of access, identification, registration and use thereof.

The Electronic Shareholders' Forum will be closed at midnight on the day prior to the first session of the General Meeting.

RIGHT OF ATTENDANCE

Shareholders who are holders of at least four hundred (400) shares registered in their name at any of the entities attached to the Servicio de Compensación y Liquidación de Valores (IBERCLEAR) at least five (5) days in advance of the Meeting may attend the General Meeting of Shareholders personally or by proxy. The aforementioned entities will issue the corresponding attendance, proxy and remote participation cards, which may also be provided by the Company itself at the registered office located in Calle Ada Byron, 90 - Parque Científico y Tecnológico de Gijón, once the documentation substantiating ownership of shares has been submitted. Those shareholders who do not have the stated number of shares may be grouped together for the purposes of attendance, duly appointing a proxy.

RIGHT OF REPRESENTATION



Representation must be given in writing and be specific for each Meeting. For these purposes, the proxy must substantiate his/her representation before the registration desk prior to the start of the Meeting by presenting the attendance, proxy and remote participation cards provided by the entities attached to IBERCLEAR or by the Company itself against submission of the documentation proving ownership of shares.

The appointment, notification and revocation of the proxy, when this is conducted in accordance with clause 522 of the Corporate Enterprises Act, must be given in writing or sent using electronic means and must be received by the Company before midnight on the day immediately prior to the first or second session of the Annual General Meeting, as appropriate.

The attendance, proxy and remote participation card may be obtained by the shareholder through a request to the Company or by downloading it from the Company's website (www.durofelguera.com). The shareholder must submit the duly completed proxy to the Company or by post to "Atención del accionista" (Shareholder Service) at the address Calle Ada Byron, 90 - Parque Científico y Tecnológico 33203 Gijón, or by email in "PDF" format, to the address [accionistas@durofelguera.com], together with the cards provided by the participating entities in IBERCLEAR, a photocopy of the sender's National Identity Document or Passport, and if it is a legal entity, a document that sufficiently certifies their representation.

The document conferring the proxy must contain the items on the Agenda or the attendance card for the General Meeting of Shareholders issued by the depository entities. Moreover, it must be duly signed and completed in the section containing the printed formula for conferring proxy and state the request for instructions to exercise the voting right and indicate how the proxy will vote on each of the items on the Agenda. If there are no express instructions, it will be understood that the proxy is granted to the Chairman of the General Meeting and that the vote is in favour of the motions put forward by the Board of Directors. Likewise, unless expressly stated, it will be understood that the proxy is entitled to vote on those matters that are not included on the Agenda of the Meeting, voting in the most favourable way for the shareholder in the context of the corporate interest.

If the proxy is affected by a conflict of interest in the voting of any of the items on the Agenda or of those that may arise during the General Meeting, representation for voting on those items will be understood as conferred onto the Secretary of the Board of Directors, unless expressly instructed otherwise.

The same proxy-holder may represent more than one shareholder with no limitation on the number of shareholders represented and may cast different votes in accordance with the instructions given by each shareholder.

The proxy to whom the vote is delegated by postal or electronic correspondence may only exercise it personally by attending the General Meeting and following substantiation at the registration desk prior to commencement of the Meeting. The personal attendance of the shareholder who has delegated their representation beforehand will automatically revoke the delegation made.

The Company shall not be responsible for those interruptions of the electronic service beyond its control that prevent delegation through this means.



REMOTE VOTING

Pursuant to clause 521 of the Corporate Enterprises Act, the shareholder may vote on those items included on the Agenda by post by writing to "Atención del accionista" and sending it to the corporate address at Calle Ada Byron, 90, Parque Científico y Tecnológico 33203 Gijón, along with a photocopy of their National ID Document or Passport and, if it is a legal entity, by means of a document that sufficiently proves their representation, together with the cards furnished by the entities attached to IBERCLEAR or those provided by the Company following the submission of the document substantiating ownership of shares. The postal vote must be received by the Company before midnight on the day immediately prior to the first or second session of the Meeting, as appropriate.

Shareholders are hereby informed that the Company may contact IBERCLEAR at least five (5) days in advance in order to request certification regarding the identity of the shareholders who are holders of the shares required to exercise their right of attendance.

THE RIGHT TO SUPPLEMENT THE AGENDA OR SUBMIT NEW MOTIONS

Pursuant to clause 519.1 of the Corporate Enterprises Act, shareholders that represent at least three percent (3%) of the social capital may request an addendum be published to the call to meeting, including one or more items on the Agenda, providing that the new items are accompanied by justification or, where appropriate, a motion for a justified resolution. The exercise of this right must be carried out by means of notification requiring acknowledgement of receipt received at the Company's registered office within five (5) days following publication of the call to meeting.

Likewise, in accordance with clause 519.3 of the Corporate Enterprises Act, any shareholder representing at least three percent (3%) of the share capital may, within the same period indicated in the previous paragraph, submit substantiated motions of resolutions on the issues shown or which should be shown on the Agenda of the Meeting. The Company, as it receives the motions and, if applicable, the attached documentation, will make sure it disseminates this among the remaining shareholders.

PREVENTION IN THE FACE OF RESTRICTIONS ON MOBILITY OR LIMITATIONS ON SEATING AT MEETINGS AS A RESULT OF COVID 19

In view of the health alert as a result of COVID 19 and the restrictions or recommendations made by public authorities in relation to the mobility of people or with regard to the restriction or recommendation of limiting seating to a certain number of people at meetings, and which could therefore limit the right of all or part of the shareholders or their representatives to attend in person, in order to avoid discriminatory situations prohibited by article 514 of the Corporate Enterprises Act, the Board of Directors has agreed that attendance, representation and voting at the Annual General Meeting may take place, under the terms set forth in article 41.1.d of Royal Decree-Law 8/2020, by remote means enabled for this purpose on the website of Duro Felguera, S.A. (www.durofelguera.com) through the mechanisms that will be enabled for this purpose.

DURO FELGUERA, S.A. will inform on its website and through the National Securities Market Commission, at least five days before the date of the Annual General



Shareholders Meeting at the first call, whether the Annual General Shareholders Meeting is going to be held by remote means, and in such case, with no physical or in-person attendance of shareholders, representatives or guests.

a) Remote attendance: In order to attend and vote through remote communication means, shareholders or their representatives should register in the computer application "Remote Attendance" **from 00:00 (Madrid time) on 24 October 2020**, making the corresponding connection, until **11:15 (Madrid time) on 28 October 2020**, to attend at the first call, or **29 October 2020** if, as planned, the Annual General Meeting is held at the second call. **If it is held as planned at the second call**, those who had registered to attend at the first call **will not be required to register again** to attend the meeting at the second call, and will be considered to be in attendance.

After the time set for accreditation at each call, registrations for the exercise of the right to remote attendance will not be accepted.

For the purposes of placing on record, where applicable, the lack of a quorum to hold the Annual General Meeting at the first call, once this has been established, the Company shall make it public on its website, in the section on the Annual General Meeting.

Likewise, if necessary and provided that the appropriate organization and holding of the Annual General Meeting is guaranteed, the Chairwoman, the Secretary of the Annual General Meeting, the Notary required to take the minutes of the meeting, together with the CEO and the other members of the Board of Directors may attend the Annual General Meeting exclusively by remote means or by audio conference, videoconference or any other means of remote communication in real time that appropriately guarantees their identity and the fulfilment of their duties.

b) Remote representation: At the time of registration, it is essential to provide proof of the shareholder's status as a representative, attaching to the form the corresponding copy, in pdf format, of the attendance card issued by the entity participating in IBERCLEAR in which the shareholder has deposited his shares, duly signed.

In the case of legal entities, a copy, in pdf format, of the powers or faculties of representation shall also be attached and the representative shall attach a copy of the proxy document.

c) Identification: Shareholders or their representatives who wish to use the remote attendance mechanisms should register by means of an 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.

In order to facilitate access to shareholders and representatives, especially for those who cannot use the electronic certificate, the possibility is being enabled for them to request registration and subsequent access by means of a user code and password, for which it will be necessary for them to upload a copy of their ID card or passport through the registration section on the platform.



Shareholders who attend the Annual General Meeting electronically will render the delegation of the proxy previously notified to the Company without effect, and therefore, only the personal attendance of the shareholder will be considered.

The Company reserves the right to ask shareholders or their representatives for any additional means of identification that it considers necessary to verify their status as shareholders or the sufficiency of powers to exercise representation.

d) Intervention: In accordance with what is set forth in the Corporate Enterprises Act, interventions and proposals for agreements or requests for information or explanations, which in accordance with said law, anyone who is going to attend remotely intends to bring up, should be sent to the Company, in writing and in any case, in the form, terms and conditions established on the aforementioned website of the company between **09:00 and 12:00 (Madrid time)** on the day the Meeting is held. Remote attendants who wish their intervention to be recorded in the minutes of the Meeting should expressly point this out in the text thereof. Requests for information or clarification made by remote attendants will be answered during the course of the meeting or in writing during the seven days following the Meeting, in accordance with the provisions of the Corporate Enterprises Act. If the Annual General Meeting is held at the second call, as is to be expected, the interventions, proposed agreements or requests for information or clarifications that were sent to the Company at the first call should be sent again, under the terms indicated, on the day the meeting is held; otherwise they will be considered not to have been made. The interventions of those attending by remote means shall be accessible to other attendants, through the computer application, from the time the Annual General Meeting is set up.

e) Voting - Votes on the proposals regarding items included on the agenda may be cast from the time the shareholder or his/her representative registers (09:00 on the day the Annual General Shareholders' Meeting is held) until the Chairman, or if applicable, the Secretary of the Meeting announces the end of the voting period for the proposed agreements regarding items included on the agenda.

With regard to the proposed agreements on those issues which, although not included in the agenda, may be proposed, in accordance with the Corporate Enterprises Act, by those attending the Annual General Meeting, those attending by remote means will be able to cast their votes from the moment that the Secretary of the Annual General Meeting reads these proposals in order to proceed to vote on them.

For matters not expressly regulated in this section, the same rules regarding voting and the adoption of agreements foreseen in the Annual General Meeting Regulations for shareholders who attend the meeting in person will be applicable to shareholders or their representatives who attend the meeting remotely.

Votes will render ineffective any delegation (either electronic or postal), whether prior to the meeting, which will be considered withdrawn, or after the meeting, which will be considered not to have been carried out. If the shareholder has voted in contradictory terms, or has made several delegations, by electronic or postal means, the one that was made last will prevail.



f) Incidents: The Company reserves the right to amend, suspend, cancel or restrict the mechanisms for remote attendance, delegation or electronic voting via the Internet via the website when technical or security reasons so require or impose. The Company shall not be held responsible for any damage that may be caused to shareholders as a result of breakdowns, overloads, line failures, connection failures or any other event of the same or similar nature, beyond the control of the Company, that prevents remote attendance, delegation or electronic voting mechanisms via the Internet through the website. These circumstances shall not therefore constitute an illegitimate deprivation of the shareholder's rights, all of which is without prejudice to the validity of proxies already granted and votes already cast.

Should any of the circumstances envisaged in this section occur, this will be brought to the attention of shareholders on the website as soon as possible.

g) Broadcasting of the Annual General Shareholders' Meeting - In the case envisaged in this section, the Annual General Shareholders' Meeting will be broadcast via the Company's website (www.durofelguera.com).

PRESENCE OF A NOTARY

Shareholders are hereby informed that the Board of Directors has requested the presence of a Notary Public to take the minutes of the Annual General Meeting, all of which is in accordance with article 203 of the Corporate Enterprises Act.

DATA PROTECTION

DURO FELGUERA, S.A. hereby informs shareholders and their representatives that any personal data sent to the Company, and any data shown on the attendance, delegation and voting cards, will be managed in accordance with what is set forth in current legislation on the protection of personal data; the following information concerning the handling of data is therefore provided:

Data manager: Duro Felguera, S.A.
E-mail: gdpr@durofelguera.com

Purpose: The management, implementation, fulfilment and supervision of the existing shareholder relationship in relation to the holding of the Annual General Meeting, the correct running thereof and compliance with applicable regulations.

The public dissemination of the Meeting and its holding, by means of an audiovisual recording and/or photographic report.

Legitimation: The legal basis for data management is the existing shareholder relationship and compliance with legal obligations.

The image and voice of shareholders or their representatives, by means of the audiovisual recording and/or photographic report of the event, is legitimated by their consent, which is deemed to be given by entering into the place where the Annual General Meeting is held.



Addressees: The notary public to draw up the minutes, third parties exercising their right to information as set forth in the law and for public dissemination on the corporate website or intranet or mass media.

Rights: Access, rectification, suppression, opposition, limitation of management and portability of data, which may be exercised by writing to the registered offices or by e-mail to gdpr@durofelguera.com.

Additional information: You can request additional information on the handling of data and the rights mentioned above by sending an e-mail to gdpr@durofelguera.com, Ref. Junta Accionistas GDPR.

REGISTRATION DESK

The registration desk to enter the Meeting will be open from 09:00 to 11:45.

Holding of the second call

It is hereby stated that the meeting is expected to be HELD on the SECOND CALL on 29 October 2020 at 12:00 at the venue identified above.

Gijón, 25 September 2020

The Board of Directors