



RULES OF OPERATION OF THE ELECTRONIC SHAREHOLDERS' FORUM

1. Introduction

Pursuant to the provisions of Articles 539.2 of the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of July 2, 2010 (hereinafter, the "**Capital Companies Act**") and 32 of the Regulations of the General Shareholders' Meeting of **INMOCEMENTO, S. A.** (hereinafter, "**INMOCEMENTO**"), the Board of Directors of **INMOCEMENTO** approves these Rules of Operation of the Electronic Shareholders' Forum of **INMOCEMENTO** (hereinafter, "**INMOCEMENTO**"). (hereinafter, "**INMOCEMENTO**"), the Board of Directors of **INMOCEMENTO** approves these Operating Rules of the Electronic Shareholders' Forum of **INMOCEMENTO** (hereinafter, the "**Forum**") that will be enabled on the **INMOCEMENTO** website (www.inmocemento.es) on the occasion of the call and until the holding of each General Shareholders' Meeting.

2. Forum Operating Rules

These operating rules regulate the Forum's availability on **INMOCEMENTO**'s website, its availability to **INMOCEMENTO**'s shareholders and any voluntary associations that may be formed in accordance with current regulations, as well as the guarantees, terms and conditions of access and use of the Forum.

These Operating Rules complement, with respect to the Forum, the rules set forth in the "Legal Notice", "Privacy Policy" and "Cookies Policy" of access and use (hereinafter, the "**Terms of Access and Use**") of the **INMOCEMENTO** website (www.inmocemento.es), which shall be fully applicable to both access and use of the Forum, in everything that is not modified or is incompatible with the provisions of these Operating Rules.

INMOCEMENTO reserves the right to modify, at any time and without prior notice, the presentation, configuration, operation and content of the Forum, the Conditions of Access and Use and these Rules of Operation, without prejudice to the provisions of law.

3. Acceptance of the Forum Operating Rules

Registration as a user of the Forum (hereinafter, the "**Registered User**") and access and/or use of the Forum implies full and unreserved acceptance of the terms and conditions of the Operating Rules and the current version of the Terms of Access and Use of the **INMOCEMENTO** website (www.inmocemento.es).

INMOCEMENTO shall be considered the Moderator of the Forum (hereinafter, the "**Moderator**") under the conditions and with the powers provided for in these Operating Rules, reserving the power of interpretation in case of doubt or discrepancy in the use of the same.

4. Aim and purpose of the Forum

The Forum is set up for the sole purpose of facilitating communication between **INMOCEMENTO**'s shareholders on the occasion of the call and until the holding of each General Shareholders' Meeting.



By virtue thereof, Registered Users may send, for publication in the Forum, communications exclusively for the purpose of:

- Proposals intended to be presented as a complement to the Agenda announced in the notice of the General Shareholders' Meeting. In no case may this right be exercised with respect to the call of Extraordinary General Meetings.
- Requests for adherence to these proposals.
- Initiatives to reach a sufficient percentage for the exercise of a minority provided by law.
- Offers or requests for voluntary representation.

In no shall the publication in the Forum alone of a supplementary proposal to the Agenda imply acceptance thereof or, consequently, the modification of the Agenda announced in the notice of the Meeting.

5. Registered Users

Access to and use of the Forum is reserved exclusively to individual shareholders of INMOCEMENTO and to voluntary associations of shareholders validly constituted and registered in the special registry of the National Securities Market Commission (hereinafter, the "CNMV") in accordance with article 539.4 of the Capital Companies Act and other implementing regulations.

In order to access and use the Forum, shareholders and voluntary associations of shareholders must register as a "Registered User" by completing the corresponding Forum Registered User registration form, proving their identity and status as a shareholder of INMOCEMENTO or a voluntary association of shareholders duly constituted and registered with the CNMV, in the manner indicated in the aforementioned form.

In the case of shareholders who are legal entities and voluntary associations of shareholders, the representation of the person seeking access to the Forum must be justified in the registration form, in the manner established therein.

Access and use of the Forum by Registered Users are conditioned to the maintenance at all times of the status of shareholder of INMOCEMENTO, in accordance with applicable regulations, or voluntary association of shareholders duly constituted and registered. If INMOCEMENTO, as moderator of the Forum, at any time has reasonable doubts about the compliance with these conditions by any Registered User, it may require him/her to prove the maintenance of such conditions, and may request the provision of any information or documents deemed appropriate for the verification of the ends provided herein.

The Moderator may require additional information and suspend or terminate Registered Users who do not meet the above conditions.

Communications made by shareholders who lose such status prior to the holding of the corresponding General Meeting shall automatically lapse, as well as communications related or linked to the aforementioned.

6. Access to the Forum and publication of communications



6.1. Right of access to the Forum

All Registered Users will have access to the Forum and will be able to consult the communications published therein.

The Forum is only intended for the publication of communications made by Registered Users in relation to the matters indicated in the section "Object and Purpose of the Forum" and is not a mechanism for electronic conversation between Registered Users or a place for virtual debate.

Therefore, the Moderator shall only include in the Forum the communications that are appropriate in accordance with the law and INMOCEMENTO's corporate governance rules, and , comments on such communications shall not be published in the Forum.

6.2. Publication of communications in the Forum

Any Registered User may send communications on any of the matters indicated in section 4 above, "Object and Purpose of the Forum".

Communications will be sent exclusively in text format and, once published, will be accessible by any other Registered User.

Communications made by Registered Users are made on a personal basis and, except in the case of legitimate shareholders' associations, communications received from shareholders' representatives, shareholders' groups and pacts, depositary entities, financial intermediaries and other persons acting on behalf of or in the interest of the shareholders will not be published.

The submission of communications must be made using the forms available for this purpose in the Forum, which shall include:

- Identification of the Registered User making the communication.
- Statement of the communication, indicating precisely the content of the initiative.
- Succinct justification of the communication.

The Moderator shall include in any communication requested by a Registered User, the identification (name and surname, in the case of individuals, corporate name, in the case of legal entities, and name and registration number in the CNMV register, in the case of shareholder associations and, in the last two cases, the identification of their respective representatives and, in all cases, e-mail address as well as any other data requested in the registration form).

Any communication published in the Forum shall include the identification of the Registered User who formulates it (whether natural person, legal entity or association of shareholders), in the terms and extent indicated in the preceding paragraph, with an indication of the date and time of insertion.

By formulating a communication it is understood that the Registered User responsible for the same declares and guarantees that its content is lawful and in accordance with the law, these Operating Rules and the requirements of good faith, that he/she has all the necessary authorizations and permissions to formulate such communication and that it does not violate any rights of third parties.

The Moderator may verify the conformity of the communications intended to be made with the legal system, with these Operating Rules and with the requirements of the



good faith and will be able to deny the incorporation to the Forum, or to withdraw of the same one, any communication that considers that it does not turn out to be in conformity with the above mentioned principles. Likewise, it will be able to answer any communication formulated by the Registered Users through the e-mail address provided by the Registered User or by any other means of communication that it considers convenient.

6.3. Content of communications

Any use of the Forum by Registered Users must be made in full compliance with the laws in force, in accordance with the purpose of the Forum in accordance with section 4 above, "Object and purpose of the Forum", and with respect for the requirements of good faith. Consequently, it is expressly forbidden, by way of example:

- Violate the rights, property and legitimate interests of INMOCEMENTO, other Registered Users and third parties, such as their intellectual and industrial property rights, religious freedom, honor, fame and privacy, protection of personal data and any other legal property, rights or protected interests.
- Enter information or personal data of third parties without the informed consent of its owner or by impersonating its identity.
- Incorporate discriminatory, racist, sexist, violent, xenophobic or, in any way, vexatious or offensive content or expressions.
- Incorporate any type of material that is inappropriate or contrary to the requirements of good faith.
- Providing information of any kind aimed at the commission of criminal, civil or administrative offenses.
- Carry out any actions (or provide information to third parties) to avoid the technical restrictions that may be associated with the various media or programs of the Forum in order to prevent unauthorized use.
- Include content or material without due authorization from the holders of the intellectual or industrial property rights of such material or content.
- Damage, disable, overload or impair the operation of the Forum or the computer equipment of INMOCEMENTO, other Registered Users or third parties, as well documents, files and any content stored on such computer equipment (hacking) and prevent the normal use of the Forum by other Registered Users.

The communication of any type of advertising or publicity by Registered Users is strictly prohibited.

Any Registered User who becomes aware that any content of the Forum, or provided through , is contrary to the law, the rules set out in these Operating Rules or the requirements of good faith, may bring it to the attention of the Moderator through the contact mailbox referred to in the section "Contact mailbox" (section 11 of these Rules), without this entailing any liability for INMOCEMENTO, even in the case of not taking any action in this regard.

Registered Users undertake to use the Forum diligently, correctly and appropriately in accordance with the legal system, these Operating Rules and the requirements of the



in good faith and in accordance with its purpose, in accordance with section 4 above, "Object and Purpose of the Forum".

6.4. Elimination of communications after the General Meeting

At 24:00 hours on the day prior to the holding of the General Shareholders' Meeting on first call, the Forum opened on the occasion of its call shall be closed, and the Moderator reserves the right to eliminate and delete all communications contained therein.

7. Scope of the Forum

The Forum does not constitute a communication channel between INMOCEMENTO and the Registered Users.

By virtue thereof, no communication made or published in the Forum may in any case be understood as a notification to INMOCEMENTO for any purpose and, in particular, for the purpose of exercising any right held by the Registered Users, individually or collectively, nor supplant the legal requirements and INMOCEMENTO's corporate governance rules for the exercise of any rights or the development of the initiatives and actions of the shareholders.

All rights and powers that shareholders wish to exercise must be exercised through the legally established instruments, in accordance with the provisions of the law and INMOCEMENTO's corporate governance rules, without the Forum being, in any case, a valid instrument for such purposes.

8. Moderator's responsibility

8.1. Scope of INMOCEMENTO's responsibility

INMOCEMENTO is not responsible for the accuracy, veracity, validity, legality or relevance of the communications sent by the Registered Users, nor for the communications definitely published in the Forum, nor for the opinions expressed therein by such Registered Users.

INMOCEMENTO shall only be liable for its own services and content directly originated by it and identified with its copyright as a trademark or intellectual or industrial property of INMOCEMENTO.

By virtue of the access and/or use of the Forum, each Registered User declares to be aware and accepts that the use of the Forum takes place, in any case, under his/her sole and exclusive responsibility.

The Moderator reserves the right not to publish communications from Registered Users on the Forum and to exclude any Registered User from the Forum when such Users do not act in accordance with the provisions of these Operating Rules.

8.2. Contents

Any Registered User may send communications on any of the matters indicated in section 4 above, "Object and Purpose of the Forum".



The Moderator has the power, but not the obligation, to control the use of the Forum and its contents, which are the sole responsibility of the Registered Users who post them. In any case, the Moderator may establish tools for filtering and moderating the content communications, as well as remove content when the cases provided for in these Operating Rules occur.

Registered Users shall be liable for any damages that INMOCEMENTO, another Registered User or any other third party may suffer as a result of access and/or use of the Forum (including, in particular, the formulation of communications) in breach of any provision of the regulations in force, these Operating Rules and the requirements of good faith.

9. Absence of license

INMOCEMENTO authorizes Registered Users to use the intellectual and industrial property rights relating to the computer application installed on the server of INMOCEMENTO, or of a third party that performs the services that make up the Forum, only to use them for the purposes provided for in section 4 above "Purpose and aim of the Forum", and under the terms and conditions set forth in these Operating Rules.

The Registered User shall refrain from obtaining, or attempting to obtain, access to and use of the Forum and its contents by means or procedures other than those which in each case have been made available or indicated for that purpose.

INMOCEMENTO does not grant any type of license or authorization of use of any kind on its intellectual and industrial property rights or on any other property or right related to the Forum other than that provided for in the preceding paragraph.

10. Cost of use

Access to and use of the Forum by Registered Users is free of charge, without prejudice to the cost incurred by each Registered User for the connection through the telecommunications network supplied by the access provider contracted by such User, which shall be borne exclusively by such User.

11. Contact mailbox

Registered Users who have suggestions or proposals for the improvement of the Forum, who require technical assistance, who wish to make complaints about content that does not comply with these Operating Rules may contact the INMOCEMENTO email address that will be stated for this purpose in the Forum. The purpose of this mailbox is the attention to the Registered User and the improvement of the quality of the Forum, without implying any control or responsibility of the Moderator.

12. Security and protection of personal data

The personal data provided by Registered Users by filling in the "Application for registration in the Electronic Shareholders' Forum" form and/or by using the contact mailbox specified in the previous section, or generated as a result of the use of the Forum, will be processed, based on the legitimate interest of the data controller, as well as on the legitimate interest of the data controller.



the legal obligation of Article 539 of the Capital Companies Act, by INMOCEMENTO (Data Controller) to:

- To establish, manage and supervise the operation of the Forum in accordance with the provisions of these Operating Rules and applicable regulations.
- To attend to suggestions or proposals on the improvement of the Forum, possible technical assistance, improvement of the quality of the Forum, as well complaints about content that does not comply with these Operating Rules.

The data may be processed by third parties - service providers for the maintenance and management of the platform / electronic forum, who will act as data processors. Only in the event that the content of the communication may be susceptible to administrative and/or judicial action, the data may be communicated to the competent authorities for the investigation, investigation and punishment of the fact, based on the fulfillment of legal obligations.

With respect to the data of third parties contained in the communications, the Registered User guarantees to have informed them of the terms and purposes described above and to have obtained their authorization to make such communication.

The Registered User may exercise the right of access, rectification, deletion, limitation, opposition and portability by sending a written communication to INMOCEMENTO (Av. del Camino de Santiago, 40, 28050 Madrid) with the reference "Data Protection" or contact directly with the Data Protection Officer of INMOCEMENTO at the following address: protecciondedatos@inmocemento.es . In case of reasonable doubt about the identity of the data subject, INMOCEMENTO may request additional information. Similarly, a complaint may be filed with the Spanish Data Protection Agency, in accordance with the provisions of the applicable regulations, in the event that you consider that your rights have been violated or are not being met.
