

ARTICLES OF ASSOCIATION OF BARCELONA ACTIVA, SAU SPM

TITLE ONE

NAME, REGISTERED OFFICE, CORPORATE PURPOSE AND DURATION

Article 1. The Public Limited Company is called "Barcelona Activa, SAU SPM", with the legal status of a Private Municipal Company of Barcelona City Council. The Company is governed by the precepts of these Articles of Association and, additionally, by the laws on corporations, local government, the special regime of the municipality of Barcelona and other related provisions.

The company is incorporated as a means of functional decentralisation for the provision of municipal public services linked to matters that constitute its corporate purpose, as a way of direct management and with reference to Barcelona City Council's power of self-organisation.

Article 2. The Company has its registered office at Carrer de la Llacuna, 162-164, Barcelona.

Any branches, agencies or delegations that the Board of Directors deems appropriate may be established, relocated or eliminated.

Article 3. The corporate purpose of the Company is to encourage, facilitate, promote and foster all kinds of actions that generate employment and economic activity.

This corporate purpose includes, among other things, the following activities:

- Promoting studies and analyses of the economic situation aimed at a more effective mobilisation of resources and the promotion of employment.
- Evaluating and coordinating initiatives promoted, both by the public and private sectors, aimed at fostering economic activity and stimulating investments that generate employment.
- Promoting employment promotion programmes and raising awareness of the benefits and grants available to companies.
- Creating and managing support and service centres for businesses, primarily newly incorporated ones.
- Providing premises for the physical location of both industrial and service-oriented companies.
- Providing general and logistical services to businesses, both those located in support centres and those elsewhere in the city.
- Offering advisory services in various business areas, especially regarding the creation and startup of businesses.
- Managing the necessary tools and procedures to facilitate the creation of new businesses.
- Assist businesses located in support centres in their permanent integration once they are normalised and fully competitive.

Barcelona Activa, SAU SPM is considered an instrument of Barcelona City Council, as well as of dependent or related entities, and therefore may be entrusted with management tasks regulated by legislation on public sector contracts to carry out, mandatorily, activities related to its corporate purpose, such as provisions typical of contracts for works, supplies, services, works concessions, and service concessions. These entrusted tasks constitute internal relationships and do not have a contractual nature. The legal business these resources enter into in carrying out the tasks are subject to contract legislation.

The Company may not take part in public tenders called by Barcelona City Council or by dependent or related entities, without prejudice to the fact that, when no bidder competes, it may be commissioned to carry out the services that are the object of these tenders.

Article 4. The Company is established for an indefinite period.

The Company commenced its activities on the date of the execution of its founding deed.

TITLE TWO

SHARE CAPITAL

Article 5. The share capital amounts to one million nine hundred and fifty-three thousand two hundred and eighty-two euros and fifty cents (1,953,282.50 euros), represented by 3,250 registered shares of 601.01 euros each, fully subscribed and paid up, non-transferable to anyone other than its sole owner, Barcelona City Council.

Article 6. The certificates representing the shares shall be separated into booklets with consecutive numbering and shall be signed by the Chair of the Board of Directors and another director appointed for this purpose by the Board itself.

TITLE THREE

COMPANY BODIES

Article 7. The Company is governed and administered by the following bodies:

1. The General Meeting.
2. The Board of Directors.
3. The Directorate-General or Management Office.

CHAPTER I. THE GENERAL MEETING

Article 8. The Plenary Council of Barcelona City Council will exercise the functions of the General Meeting of the Company, in accordance with the powers and responsibilities determined by law.

Article 9. General Meetings can be ordinary or extraordinary.

The convening, constitution, procedure, voting, and adoption of resolutions at general meetings, both ordinary and extraordinary, will conform to the administrative provisions governing the Corporation or the body representing it, respectively.

The Mayor of Barcelona will serve as Chair, and the Secretary of the Corporation will serve as Secretary of the General Meetings.

At General Meetings, members of the Board of Directors who are not city councillors and other individuals granted this right by law may attend with the right to speak but without voting privileges.

Article 10. The General Meeting will convene compulsorily and as an ordinary meeting at least once a year, within the first six months, on the day and time determined by the Mayor upon proposal of the Board of Directors, to review the company's management, approve, if applicable, the annual accounts and management report for the previous financial year, and decide on the distribution of profits.

Article 11. An extraordinary General Meeting will be convened at the call of the Mayor, either at their own initiative or upon request from members of the Corporation who, according to its organic legislation, may request extraordinary meetings, as well as at the request of the Board of Directors of this Company.

Article 12. In addition to those indicated in Article 10 of these Articles of Association, the General Meeting, whether ordinary or extraordinary, will have the following powers:

- a) Appointing the Board of Directors and deciding on its renewal or ratification, where appropriate.
- b) Setting the remuneration of the directors.
- c) Amending the company's articles of association.
- d) Increasing or reducing the share capital.
- e) Issuing bonds.
- f) Those exclusively attributed to the General Meeting by the Law on Corporations.

Article 13. Minutes will be drawn up for each General Meeting, which will be approved and documented according to the procedures determined by the Corporation or acting body and will be inscribed in a minutes book of the Company's General Meeting, signed by the Chair and the Secretary.

The agreements adopted will be enforceable once the corresponding minutes have been approved.

CHAPTER II. THE BOARD OF DIRECTORS

Article 14. The Company's leadership, management, and execution powers lie with the Board of Directors, consisting of a number of members determined by the General Meeting, which will range from a minimum of six to a maximum of twelve. Half of the number of board members may be appointed from among the Barcelona City Councillors.

The board members will be appointed by the General Meeting from individuals who meet the conditions required by the current administrative provisions of the Barcelona City Council for municipal private companies.

Article 15. The members of the Board of Directors will be appointed for a period of four years. Those who are also councillors of Barcelona City Council will cease to be members as soon as they lose this status.

Article 16. If vacancies arise during the term for which the directors were appointed, the Board may appoint individuals meeting the required conditions to fill those vacancies. These appointments will be subject to the first General Meeting held for their ratification or the appointment of other individuals, in accordance with the provisions of the current Law on Corporations.

Article 17. The Chair will be the Mayor of Barcelona City Council or the person they appoint from among the directors who are also councillors. The Vice-Chair and the Secretary of the Board of Directors – positions that need not be held by any member of the Board of Directors – will be freely appointed by the Mayor of Barcelona.

The Vice-Chair will replace the Chair in all their duties when instructed by the Chair or when, for any reason, the Chair is unable to attend or act.

Article 18. The Chair, as the executive body of the Board of Directors, represents the Company in all fields of its activity, both in court and out of it. Therefore, they may appear, without the need for prior specific authorisation, before all kinds of jurisdictions, whether ordinary or special, and before the State, autonomous communities, local entities, autonomous state bodies, public entities, and all kinds of public or private persons, whether natural or legal, including the Bank of Spain, banks of public or private ownership, charitable institutions for exchange and savings subject to special legislation, and any other legally recognised entities. Notwithstanding the above, the Chair of the Board may appoint the person they consider appropriate to grant them the same powers.

Article 19. The Board of Directors will meet as often as required by current legislation and whenever summoned by the Chair of the Board of Directors or whoever performs their functions. The Board will also be convened upon written request from at least one-third of the total number of members of the Company's Board of Directors. This request must necessarily include the agenda item to be discussed in the meeting and the justification for the request.

If the Chair deems the submitted request appropriate for the Company's purposes, they must convene a meeting of the Board within ten business days from the receipt of the aforementioned request. They will also authorise

the agenda with the relevant items alongside those they deem appropriate to include.

The Board will be quorate when half plus one of its members are in attendance at the meeting. Agreements will be adopted by the majorities stipulated in the current Law on Corporations. The Chair will have a casting vote in the event of a tie and may invite individuals, whether public officials of the same company or external, to attend the Board meetings to provide advice. They may express their opinion or provide expert knowledge, but they will not have voting rights.

Board meetings may be held in person or through valid online tools, which include video conferences, audio conferences, or any other technological system that ensures secure, complete, and real-time communication of attendees, their participation in discussions, and voting. In this latter type of meeting, it will be essential for all Board members to have suitable online means, and the secretary must verify the identity of all members and express it in the minutes, which must be delivered to all of them for their approval. In this case, the meeting will be deemed to have taken place at the company's registered office.

Exceptionally, Board members who request it with sufficient advance notice may attend in-person sessions through the valid online tools indicated in the previous paragraph. The secretary or vice-secretary will expressly state this in the minutes.

The adoption of agreements through written voting without a meeting will be valid if no member of the Board of Directors objects to this procedure for adopting them.

Article 20. The agreements of the Board of Directors will be recorded in the corresponding minutes which, after being approved and signed by the Chair and the Secretary, will be transcribed in the corresponding book.

When the Secretary is absent for any reason, their function shall be assumed by the person determined by the Board of Directors.

Article 21. The Board of Directors is granted the broadest powers to fulfil the corporate purpose. The representation of the Company lies with the Chair of the Board, and therefore, they may appear before all kinds of authorities, public and private bodies, courts, and tribunals of any jurisdiction. They can execute acts of ownership and disposal regarding all kinds of assets, including real estate, owned by the Company.

In addition to the aforementioned general powers, the Board of Directors is competent for the following matters:

- a) Executing contracts of all kinds necessary for the achievement of the company's objectives.
- b) Organising, leading, and inspecting the services of the Company and maintaining the accounts in accordance with legal requirements.
- c) Hiring, appointing, promoting, suspending, disciplining, and dismissing the staff of the Company and establishing appropriate salaries and bonuses.
- d) Issuing, endorsing, accepting, collecting, and discounting bills of exchange and other trading documents, launching the necessary claims due to non-acceptance or non-payment.
- e) Verifying payments and receipts for any title, concept, and amount, and processing cash disbursements from the State, autonomous communities, province, municipality, and other public and private institutions.
- f) Participating, if necessary, in all types of tenders, both public and private.
- g) Preparing the annual budget of the Company sufficiently in advance for its incorporation into the General Budget of the City Council.
- h) Formalising credit operations, excluding the issuing of bonds.
- i) Contracting works.
- j) Granting the corresponding licences for installations in premises authorised for this purpose.
- k) Addressing unforeseen expenses as they arise, for the purpose of introducing the necessary modifications to the company's budget.

l) Submitting proposals to Barcelona City Council to be taken into account in those matters of municipal competence that may directly or indirectly affect the activities of the company.

m) All those that are necessary for the development of the Company and are not prohibited by law regarding the competencies of the General Meeting.

The powers listed within the competencies of the Board may be totally or partially delegated, permanently, in the manner and effects established in the current Law on Corporations.

CHAPTER III. THE DIRECTORATE-GENERAL OR MANAGEMENT OFFICE

Article 22. The Board of Directors will appoint a Director-General or Managing Director. The appointment agreement must include the delegation of powers from the Board necessary for the effective performance of the position, as well as the remuneration, contract term, and grounds for its termination.

Article 23. The Director-General or Managing Director may attend, with the right to speak but without voting rights, the meetings of the Board of Directors, and if deemed appropriate by this body, the ordinary and extraordinary general meetings.

TITLE FOUR

FINANCIAL YEAR, BALANCE SHEET AND DISTRIBUTION OF PROFITS

Article 24. The financial year will run from the first day of January to the thirty-first day of December of each year.

Article 25. Within three months following the end of the financial year, the Board of Directors will prepare the annual accounts, the management report, and the proposal for the distribution of profits for the year. These documents will be submitted to the Mayor of Barcelona City Council for inspection and the subsequent convening of the ordinary General Meeting.

Article 26. The company profits, where applicable, will be distributed in the manner agreed by the ordinary General Meeting, in accordance with current legal provisions.

TITLE FIVE WINDING UP AND LIQUIDATION

Article 27. The Company will be wound up when the causes set out in the current Law on Corporations are met. Upon the winding up of the Company, the liquidation period will commence, during which the General Meeting will appoint an odd number of liquidators who, in accordance with the resolutions of the General Meeting of shareholders, retaining solely their sovereignty for liquidation purposes during the aforementioned period, will assume the functions assigned to them by the current Law on Corporations.