



English translation only for information purposes

TELEPIZZA GROUP, S.A.

Rules of Operation of the Electronic Shareholders' Forum

I. Introduction

Pursuant to the provisions of Article 539.2 of the restated text of the Spanish Companies Act [*Ley de Sociedades de Capital*] approved by Royal Legislative Decree 1/2010, of 2nd July, the Board of Directors of TELEPIZZA GROUP, S.A. (hereinafter, “**TELEPIZZA**” or the “**Company**”) has approved these Rules of Operation of the Electronic Shareholders' Forum (hereinafter, the “**Rules**”), which will be made available on the Company's corporate website (www.telepizza.com) on occasion of the call to and until the holding of each General Shareholders' Meeting (hereinafter, the “**Forum**”).

II. Forum Rules

These Rules govern the furnishing of the Forum by TELEPIZZA, as well as the guarantees, terms and conditions for access thereto and use by shareholders of TELEPIZZA and by any voluntary associations that may be formed pursuant to applicable law.

As regards the Forum, these Rules supplement the terms and conditions for access to and use of the TELEPIZZA website (www.telepizza.com), which shall fully apply to access to and use of the Forum regarding all matters not otherwise amended by or inconsistent with the provisions of these Rules.

Without prejudice to the provisions of applicable legislation, TELEPIZZA reserves the right to modify, at any time and without prior notice, the layout, configuration, operation and contents of the Forum, the terms for access to and use of its website, and these Rules.

III. Acceptance of the Rules of the Forum

Registration as a user of the Forum (“**Registered User**”) and access thereto and/or use thereof entails the full and unreserved acceptance of the terms and conditions set forth in these Rules and in the general terms of use of the TELEPIZZA Website (www.telepizza.com).

TELEPIZZA GROUP, S.A. shall be the Forum administrator (hereinafter, the “**Administrator**”) under the terms and with the powers provided for in these Rules, reserving the powers of interpretation in the event of doubt or discrepancy regarding use thereof.

IV. Objective and Purpose of the Forum

The Forum is made available in order to facilitate communication among TELEPIZZA shareholders and duly registered voluntary associations (both individuals or legal

entities and those voluntary associations that may be created) on occasion of the call to and until the holding of each General Shareholders' Meeting, as the case may be.

By virtue thereof, Registered Users may send messages for posting in the Forum containing exclusively:

- Proposals intended to be submitted as a supplement to the Agenda included in the call to the General Meeting
- Requests for adherence to such proposals
- Initiatives to reach the percentage required to exercise a minority right as contemplated by law
- Voluntary proxy offers or solicitations

Nonetheless, the Forum is not a mechanism for electronic conversation between Company shareholders and those voluntary associations that may be created, nor is it a place for virtual debate. The forum merely constitutes a channel for communication between the Company and its shareholders and those voluntary associations that may be created.

No communication made or published on the Forum may be understood as an official notification to the Company under any circumstances and, in particular, for the purpose of exercising any right to which the shareholders are entitled, either individually or collectively. Nor may it replace the necessary requirements stipulated by the law, the Articles of Association, the internal Company Regulations or by existing relations, as the case may be, between the Company and said shareholders for the exercise of rights and entitlements or the notification of any circumstances. Such rights, entitlements and notifications must be exercised or applied through the legal, contractual or regulatory channel established for said purpose. The Forum does not constitute a valid channel for said purpose.

Hence, the mere publication in the Forum of a proposal to accompany the agenda shall not imply acceptance thereof under any circumstances nor, therefore, amendment of the agenda announced in the call for a General Meeting.

In this regard, it is stated for the record that, pursuant to Article 10 of the General Shareholders' Meeting Regulations and Article 519 of the LSC, those shareholders requesting the publication of a proposal intended for presentation as an addition to the call for a General Meeting, including one or more points on the agenda, must be represented by at least 3% of the share capital. Requests to publish an addition to the call for a meeting shall not be accepted under any circumstances regarding the announcement of Extraordinary General Meetings.

This right must be exercised within five days following publication of the announcement by means of reliable notification to the following address:

TELEPIZZA GROUP, S.A.
General Secretary's Office
Avda. Isla Graciosa, 7, 28700 San Sebastián de los Reyes (Madrid), Spain

Similarly, shareholders representing that same percentage may, within the deadline and in the manner established, present sound proposals regarding agreements already included or that should be included in the agenda.

V. Registered Users

Access to and use of the Forum is exclusively reserved to individual shareholders of TELEPIZZA, as well as those voluntary associations of shareholders duly established and recorded in the special register held by the National Securities Market Commission [*Comisión Nacional del Mercado de Valores*] (hereinafter, the “CNMV”) pursuant to section 539.4 of the LSC.

In order to be able to access and use the Forum, shareholders and voluntary associations of shareholders must register themselves as “Registered Users” by completing the corresponding Registered User of the Forum registration form, providing evidence of their status as TELEPIZZA shareholder or voluntary association of shareholders duly established and registered with the CNMV in the manner set forth in said form.

At any event, the Company reserves the right to request any additional information or documentation deemed necessary to verify the ownership of shares or exercise of certain rights granted by the status of Registered User.

In the case of shareholders that are legal entities and voluntary associations of shareholders, they must provide evidence in the registration form of the powers of representation held by the person scheduled to access the Forum, in the manner set forth therein.

For subsequent access and communications in the Forum, completion of a special use form may be required.

Access to and use of the Forum by Registered Users are subject at all times to maintaining status as a shareholder of TELEPIZZA or as a duly established and registered voluntary association of shareholders in accordance with applicable legislation.

In the event that TELEPIZZA, in its capacity as Administrator of the Forum, has reasonable doubts at any time regarding compliance with such condition by any Registered User, it may request such User to provide evidence that such status is maintained as well as any information or documents deemed appropriate for verification of the circumstances set forth herein.

The Administrator may request additional information from, suspend or exclude Registered Users that do not provide evidence of compliance with such conditions.

All messages sent by shareholders that cease to have such status prior to the holding of the corresponding General Meeting shall automatically lapse, as shall all messages relating thereto or connected therewith.

VI. Access to the Forum and Publication of Messages

1. Access to the Forum

All Registered Users may access the Forum and view the messages posted by other Registered Users.

The Forum is only intended to publish the messages posted by Registered Users in connection with the matters set forth in section IV and does not constitute a device for electronic conversation among Registered Users or a place for virtual debate. Therefore, the Administrator shall only be required to include in the Forum such messages as are admissible under the law and the internal regulations of the Company, and no other comments regarding such messages shall be required to be posted.

2. Posting of Messages on the Forum

All registered Users may send messages regarding any of the matters set forth in section IV above.

All messages by Registered Users shall be deemed made as an expression of their personal opinions and, except for the case of associations of shareholders authorised for such purpose under these Rules, no messages shall be posted which are received from representatives of shareholders, shareholders' pools and agreements, depositary entities, financial brokers or other persons who may act on behalf or for the benefit of the shareholders.

Requests for the posting of messages must be made according to the forms made available on the Forum for said purpose, which shall include:

- Identification of the Registered User posting the message
- Wording of the post, precisely indicating the content of the initiative
- Succinct justification for the message

All messages posted in the Forum shall include: the identification of the Registered User posting it (full name, in the case of individuals; company name, in the case of legal entities; and company name and registration number in the register kept by the CNMV, in the case of associations of shareholders, as well as, in the last two cases, the identification data of their respective representatives); and the date and time of posting.

Upon sending a message, the Registered User responsible therefor is deemed to represent and warrant that the content thereof is lawful and in accordance with these Rules and with the requirements of good faith, that such Registered User has obtained all approvals and permits required to send the message in question, and that such message does not violate any third-party rights.

The Administrator shall be entitled to verify that any messages sought to be posted comply with legal provisions, these Rules and the requirements of good faith, and may deny inclusion in or remove from the Forum any message that it deems to be inconsistent therewith. Furthermore, it may respond to any message posted by the Registered Users via the e-mail address provided by the Registered User or any other communication channel deemed appropriate.

3. Content of the Messages

Any use of the Forum by Registered Users shall fully comply with applicable legal provisions, these Rules, and the requirements of good faith and public order. In this regard, it is expressly forbidden:

- To make an attack on the rights, property and lawful interests of TELEPIZZA, of other Registered Users and third parties, such as their intellectual and industrial property rights, freedom of religion, reputation, good name, privacy,

the protection of personal data or any other property, rights or interests afforded protection by legal provisions

- To introduce third-party personal information or data without the informed consent of the owner thereof or to assume the identity of another
- To insert contents or expressions that are discriminatory, racist, sexist, violent, xenophobic or otherwise offensive or degrading
- To insert any kind of materials that are inappropriate or contrary to the requirements of good faith
- To provide information of any kind intended to be used for the commission of criminal, civil or administrative wrongdoing
- To carry out activities of any kind (or provide information to third parties) serving to circumvent technical restrictions built into the media or programs of the Forum in order to avoid any unauthorised use
- To include contents or materials without the requisite approval of the respective holders of intellectual and industrial rights
- To damage, disable, overload or impair the operation of the Forum or the computer equipment of TELEPIZZA, of other Registered Users or of third parties, as well as the documents, files and contents of any kind stored on such computer equipment (hacking) or to prevent the normal use and enjoyment of the Forum by other Registered Users

Registered Users are strictly prohibited from inserting any kind of publicity or advertisement.

Any Registered User that becomes aware that any contents included in or provided through the Forum are contrary to the provisions laid down in the law, these Rules or the requirements of good faith may give notice thereof to the Administrator via the contact mailbox provided for in the section entitled “Contact Mailbox”, without such action leading to any liability for TELEPIZZA even when no measures are adopted in said regard.

Registered Users undertake to use the Forum diligently, properly and in compliance with applicable law, these Rules and the requirements of good faith, consistently with the purpose as set forth in section IV above.

4. Deletion of Messages after the General Meeting

Following conclusion of the General Shareholders' Meeting, the Administrator reserves the right to remove and delete all messages referring thereto.

VII. Scope of the Forum

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

In this regard, no communication made or published on the Forum may be understood as an official notification to TELEPIZZA under any circumstances and, in particular, for the purpose of exercising any right to which the Registered Users are entitled, either

individually or collectively. Nor may it replace the legal and Corporate Governance requirements of TELEPIZZA for the exercise of any rights or the development of shareholder initiatives and actions.

All those rights and powers that shareholders wish to exercise must be exercised through legally established instruments in accordance with the provisions hereof, the law and the internal regulations of TELEPIZZA, and the Forum does not represent a valid channel for said purpose under any circumstances.

VIII. Liability of the Administrator

1. Scope of Liability of TELEPIZZA

TELEPIZZA shall not be liable for the accuracy, truth, effectiveness, lawfulness or relevance of the messages sent by Registered Users, nor for the opinions expressed in the messages posted by Registered Users, the same being solely and exclusively liable for the use made thereby of the Forum and the content included therein, with the Company exempt from any liability stemming from such use.

Furthermore, the Registered Users acknowledge that the Forum does not constitute a valid channel of communication between the Company and its shareholders and that, therefore, the Company is exempt from any liability stemming from a lack of attention to possible messages that may be posted on the Forum.

TELEPIZZA shall only be liable for its own services and for the contents directly originated by the Company and identified with its copyright notice as a trademark or as intellectual or industrial property of TELEPIZZA.

By virtue of accessing and/or using the Forum, all Registered Users state their awareness of and acceptance that use of the Forum is made under their sole and exclusive liability at all times.

The Company shall not be liable for the damages that might be caused to Registered Users by malfunctions, overloads, fallen lines, connection failures, improper access, hacking or any other event of the same or similar nature, not within the control of the Company, which prevents the use of the Forum. None of such circumstances may be invoked as an unlawful deprivation of the rights of the shareholder.

2. Content

All registered Users may send messages regarding any of the matters set forth in section IV above.

The Administrator expressly reserves the right to deny access and/or use of the Forum and to not publish or withdraw messages posted by any Registered Users that fail to comply with current legislation, these Rules or the requirements of good faith and public order.

The Administrator has the power, but not the obligation, to oversee use of the Forum and its content, for which the posting Registered Users are exclusively liable. At any event, the Administrator may establish filtering and moderation tools on the content of messages, as well as withdraw content when it deems that it may be illegal or contrary to the rules provided in these Regulations or the requirements of good faith and public order.

The Registered Users shall be liable for any damages that may be incurred by TELEPIZZA, another Registered User or any other third party as a result of access to and/or use of the Forum (including, in particular, the posting of messages) contrary to any provision of current legislation, these Rules and the requirements of good faith and public order.

IX. No Licence

TELEPIZZA authorises Registered Users to use the intellectual and industrial property rights associated with the software application installed on the server of TELEPIZZA or a third party that executes the features making up the Forum solely for the purposes established in section IV above and pursuant to the terms and conditions set forth in these Rules. Registered Users shall refrain from obtaining or attempting to obtain access to or use of the Forum and its contents by means or procedures other than those made available to them or indicated for such purpose in each case.

TELEPIZZA does not grant any kind of licence or authorisation to use its intellectual or industrial property rights or any other property or right related to the Forum other than as provided in the preceding paragraph.

X. Costs of Use

Access to and use of the Forum by Registered Users is free of charge, except for the cost of connection through the telecommunications network supplied by the access provider contracted by each Registered User, for which the Registered User shall be responsible at all times.

XI. Security and Protection of Personal Data

The Forum shall be subject to the issues regarding security and personal data protection contained in the conditions for access and use of the website of TELEPIZZA GROUP, S.A. (www.telepizza.com). In particular, the personal data provided by Registered Users or generated by using the Forum shall be processed by the Company to establish, manage and monitor the operation of the Forum pursuant to the provisions of these Rules and applicable law.

The Registered Users expressly accept, authorise and provide consent for the Company to publish the content of the messages sent to the Forum. Similarly, they expressly accept, authorise and provide consent for the content sent by any Registered User of the Forum to be visible by any Registered User and for personal data to be visible and accessible by any Registered User as a means to identify the author of any publication.

The personal data (including, as appropriate, image and voice) that the shareholders send to the Company for the exercise of their rights to attend, grant a proxy for and vote at the General Shareholders' Meeting, or which are provided for such purposes by the entities with which such shareholders maintain their shares on deposit, will be processed by the Company, in compliance with Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016, and other applicable legal provisions in order to manage the development of, compliance with and control over the shareholding

relationship. By attending the General Meeting, attendees provide consent for still images taking, image and/or voice recording and the reproduction and/ or publication and dissemination in the terms stated above, assigning to the Company, without geographical or temporal limitation (globally over the Internet), the economic image rights which may be applicable thereto, and waiving to receive remuneration.

Such personal data will be provided to the Notary exclusively in connection with preparation of the minutes of the General Shareholders' Meeting and may be provided to third parties in exercise of the right to receive information contemplated by law or accessible to the public as manifested during the General Meeting that shall be (totally or partially) the subject of audiovisual recording and public dissemination, as indicated. The processing of personal data is necessary for the aforementioned purposes and is based on your shareholding relationship and in compliance with legal obligations, as well as on your consent for the recording by attending the General Meeting in the terms indicated. The data will be kept while such relationship is maintained and for 6 years thereafter or for the duration of the limitations period on any legal or contract actions that may be applicable, except for the recording of images and voice, which will be deleted within one month thereafter. The rights of access, rectification, objection, erasure, portability, restricted processing and any other rights that may apply under applicable data protection regulations may be exercised by the personal data subject, who must provide proof of their identity for such purpose, by letter sent to the Legal Department TELEPIZZA GROUP S.A., Avda. Isla Graciosa, 7, 28700 San Sebastián de los Reyes (Madrid). In addition, shareholders may submit any claim or request regarding the protection of their personal data to the Data Protection Officer of the Company at the e-mail address dpo.es@telepizza.com and at the Spanish Data Protection Agency (Agencia Española de Protección de Datos). The shareholder shall be solely responsible for the provision on the forms of data that are false, inaccurate, incomplete or not up to date.

XII. Contact Mailbox

Registered Users that wish to make suggestions or proposals for improvement of the Forum, or need technical assistance, or wish to report contents that are inconsistent with these Rules, or wish to exercise the rights afforded to them by personal data protection regulations may write to the Company's address displayed in the Forum for such purpose. The purpose of this mailbox is to serve Registered Users and to improve the quality of the Forum, and does not entail any kind of control by or liability for the Administrator.