

Iberpapel Gestión, S.A.'s information channels, shareholder information right and vote delegation systems are stipulated in the following articles (9, 10, 11 and 17) of its General Shareholders' Meeting Regulations.

Article 9. Information available from the announcement date

As from the publication date of the announcement of the General Meeting, the Company shall publish in its website:

- a) The full text of the announcement of the General Meeting.
- b) The text of all the proposed resolutions prepared by the Board of Directors in relation to the items on the agenda.
- c) The documents or information on the agenda items that must by law be made available to the shareholders as from the date the General Meeting is convened.
- d) The distance communication media which, in accordance with the Law and the Articles of Association, may be used by shareholders to exercise their representation and voting rights, and the requirements, deadlines and procedures governing the use of such media.
- e) Information on the shareholder information services (telephone number, e-mail, offices) in order to obtain information or make suggestions or proposals, in accordance with applicable regulations.

Article 10. Right to receive information prior to the General Meeting

1. Until the seventh day prior to the date of the General Meeting, shareholders may submit questions or requests for information or clarifications relating to items on the agenda, or to the public information submitted by the Company to the National Securities Market Commission since the date of the immediately previous General Meeting.
2. The information requests may be delivered to the registered office or sent to the Company by ordinary mail or electronic or telematic distance communication media. The communication media which the Board of Directors, in a resolution previously adopted to that effect, deems to adequately guarantee authenticity and the identity of the shareholder exercising his or her information right, shall be admissible.
3. The information requests regulated in this article shall be answered, once the author's identity and shareholder status have been verified, prior to the General Shareholders' Meeting, using the same media through which they were sent, unless the shareholder indicates a different method that is acceptable to the Board of Directors. The Board of Directors is required to provide the information requested, except where (i) the public disclosure of the data requested could damage the Company's interests, in the Chairperson's opinion, unless the request is supported by shareholders representing at least one quarter of share capital; (ii) the information or clarification requested is not reasonably necessary to form an opinion on the matters submitted to the General Meeting or, for any cause, may be deemed abusive; or (iii) applicable laws or regulations preclude the disclosure of the information.
4. The Board of Directors may empower any of its members, its Secretary and/or Vice-Secretary, and the person responsible for the shareholder information service so that, on behalf of and representing the Board, they may respond to the shareholders' information requests.
5. The provisions of this article shall not affect the shareholders' right to obtain the printed documents and to ask the Company to send them free of charge, where stipulated by the Law.

Article 11. Delegations

1. Shareholders entitled to attend may delegate another person as their representative.
2. Representative status is subject to acceptance by the representative. A special proxy shall be granted for each General Meeting using the following media:
 - a) By sending the card referred to in Article 12, duly completed and signed by the shareholder, in the terms stipulated in the By-laws.

b) Through electronic or telematic distance communication media that duly guarantee the representative status granted and the identity of the shareholder represented, provided the Board of Directors considers that there are adequate guarantees of the authenticity and identity of the shareholder granting representative status. The representative status granted through these means shall be sent to the Company using the procedure and within the time period to be determined by the Board of Directors in the Meeting announcement resolution.

3. The public request for representative status shall in any event be made as stipulated by the Law. In particular, the proxy document shall contain or include an attachment containing the agenda and the request for instructions to exercise the voting right, as well as indicating the direction in which the representative will vote if precise instructions are not provided.

4. Individual shareholders who are not authorised to fully exercise their civil rights and legal entity shareholders may be represented by a duly evidenced legal representative. Both in these cases and in the event that the shareholder delegates his or her attendance right, the Meeting may not be attended by more than one representative, barring situations involving intermediate entities stipulated in the Law.

5. The representative may represent more than one shareholder, without any limit on the number of shareholders represented. When a shareholder represents a number of shareholders, different votes may be issued based on the instructions provided by each shareholder.

6. Entities that have shareholder status by virtue of the shareholder register but act for the account of more than one person may, in any event, fraction the vote and cast different votes based on differing voting instructions, if such instructions have been received.

7. Representation is always revocable. The shareholder's attendance at the General Meeting and the vote issued entails the revocation of any delegation, whatever the date of the delegation.

8. Remote attendance through electronic or telematic means:

8.1. Pursuant to the Bylaws and irrespective of the right of shareholders to be represented in the General Meeting and the right to cast a remote vote prior to the General Meeting laid down in Article 17 hereof, shareholders may attend using electronic or telematic distance communication means where this has been agreed by the Board of Directors based on the state of technology and after verifying appropriate conditions of security and simplicity. The Board of Directors shall state in the meeting announcement the means that may be employed for such purposes due to meeting the required security conditions that allow shareholder identification, the correct exercise of their rights and the proper holding of the meeting. Therefore, should remote attendance through electronic or telematic means be allowed, shareholders exercising the right

envisaged here as stipulated herein and observing the provisions made for such purposes by the Board of Directors shall be deemed to be present for the purposes of assembling the General Shareholders' Meeting in question. Consequently, delegations made in advance shall be understood to be revoked.

8.2. In the event that the Board of Directors agrees to allow remote attendance at the General Shareholders' Meeting, the meeting announcement shall describe the deadlines, forms and methods for exercising the shareholders' rights envisaged by the Board of Directors to allow the proper holding of the General Meeting, as well as any other aspects that may be required by applicable legislation from time to time.

8.3. Remote attendance by shareholders at the General Shareholders' Meeting through electronic or telematic means shall be subject to the following provisions, which may be developed and completed by the Board of Directors:

(a) Connection to the system in order to attend the General Meeting shall be made in advance of the scheduled meeting start time, as indicated in the announcement. Shareholders connecting after the time deadline stipulated for such purposes shall not be deemed present.

(b) Shareholders wishing to attend the General Meeting remotely and exercise their rights shall identify themselves by means of a recognised electronic signature or other kind of identification in the terms to be stipulated by the Board of Directors in the pertinent resolution, assuring there are appropriate guarantees of the authenticity and identification of the shareholder in question. Voting and information rights shall be exercised through electronic distance communication media deemed suitable hereunder.

(c) Shareholders attending remotely in accordance herewith may exercise their right of information by asking questions or requesting clarifications as deemed fit, provided they relate to the agenda items or to any public information that may have been furnished by the Company to the Spanish National Securities Market Commission since the last General Meeting, or to the auditor's report. The Board of Directors may determine in the meeting announcement that any comments and resolution proposals that may be made, in accordance with the Law, by shareholders attending through telematic means must be sent to the Company in advance of the assembly of the General Shareholders' Meeting. Responses to shareholders that attend the General Meeting in this manner and exercise their information right in the course of the meeting shall be given in writing, where applicable, within seven days as from the holding of the meeting.

(d) The inclusion of shareholders attending remotely in the list of attendees shall comply with these Regulations.

(e) The Chairperson's table at the General Shareholders' Meeting and, if applicable, the Notary shall have direct access to the connection systems allowing attendance at the meeting, such that they are directly and immediately aware of any communications and comments made by shareholders attending remotely.

(f) The interruption of communication due to unforeseen technical circumstances or security reasons may not be invoked as an unlawful deprivation of the shareholder's rights or as a ground for challenging the resolutions adopted by the General Shareholders' Meeting.

8.4. The Board of Directors may establish and update the means and procedures suited to the state of technology in order to arrange remote attendance and remote electronic voting during the General Meeting, as adapted to any legislation developing the system and to the provisions of the Bylaws and these Regulations. Such means and procedures shall be published in the Company's corporate website.

8.5. Where permitted by prevailing legislation, at all times and subject to the conditions stipulated therein, General Meetings may be convened to be held in an exclusively electronic manner, without the physical attendance of any shareholders or representatives, in which case the minutes of the meeting shall be raised by a notary.

Article 17. Voting through distance communication media

1. Shareholders entitled to attend may cast their vote on the proposals relating to agenda items in any kind of General Meeting through the following distance communication media:

- a) By ordinary mail, sending the attendance card obtained from the Company or from the relevant member entities of Iberclear (Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, Sociedad Anónima), duly signed and completed.
- b) Through other electronic or other distance communication media, provided the Board of Directors considers that they duly guarantee the voting shareholder's identity and unequivocal evidence of the identity and status (shareholder or representative) of the voters, of the number of shares held and of the direction of the vote or, if applicable, of abstention.

2. A vote cast using the systems referred to in the preceding point shall not be valid unless it is received by the Company at least 24 hours prior to the scheduled date of the General Meeting on first call.

3. Shareholders that cast a distance vote in the terms of this article shall be deemed to be present for the purposes of the relevant General Meeting. Consequently, delegations issued previously shall be deemed to be revoked and delegations issued subsequently shall be disregarded.

4. The distance vote referred to in this article may only be rendered null:

- By means of a subsequent and specific revocation through the same media used to cast the vote and within the stipulated voting period.

- Through the voting shareholder's attendance at the General Meeting.

- Through the sale of the shares that carry the voting right, provided the Company is notified at least five days before the scheduled date of the General Meeting.

5. The distance voters shall be included in the electronic médium containing the rest of the list of attendees. If this list is formed by attendance cards, distance voters shall be included by generating a paper document containing the same information as is included on the card, for each of the shareholders that has voted through electronic or telematic media, without affecting the preservation of the vote received on a durable electronic medium