

**TRADUCCIÓN SOLO A EFECTOS INFORMATIVOS/TRANSLATION FOR INFORMATION  
PURPOSES ONLY**

***Zegona Communications PLC***

Pursuant to article 228 of the Restated Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October and article 17 of Regulation (EU) 596/2014 of 16 April 2014 on Market Abuse (Market Abuse Regulation), Zegona Communications Plc (**“Zegona”**) hereby submits the following

**RELEVANT FACT**

In relation to the relevant fact dated 21 December 2018 with registry number 273,106, Zegona hereby communicates that, on this date and as announced in such relevant fact, Zegona, Zegona Limited and Talomon Capital Limited<sup>1</sup> have entered into a shareholders agreement (the **“Shareholders Agreement”**)<sup>2</sup>.

As a consequence and to the effects established in article 530 of the Spanish Capital Companies Act, Zegona includes as an schedule to this relevant fact a literal transcription of clauses 1.5, 2.5 and 3.1 of the Shareholders Agreement.

16 January 2019

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Zegona Communications PLC

P.p.

Robert Samuelson

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<sup>1</sup> Zegona, Zegona Limited and Talomon Capital Limited are defined in the Shareholders Agreement as **“the Parties”**.

<sup>2</sup> Talomon Capital Limited acts as discretionary investment manager in respect of one or more funds or accounts (defined in the Shareholders Agreement, respectively, as **“Funds”** or **“Accounts”**),

***Zegona Communications PLC***

**LITERAL TRANSCRIPTION OF CLAUSES 1.5, 2.5 AND 3.1 OF THE  
SHAREHOLDERS AGREEMENT**

*“1.5 Zegona PLC (or Zegona Ltd if it holds Zegona PLC’s interest in the shares of the Company) undertakes to Talomon to propose one new non-executive director endorsed by Talomon to the board of directors of the Company in a resolution put to shareholders of the Company at the next general meeting (annual general meeting or extraordinary general meeting (where Zegona PLC or Zegona Ltd puts forward a resolution in relation to non-executive directors), whichever occurs earlier) of the Company and to vote in favour of such a resolution. This undertaking is dependent on the new non-executive director endorsed by Talomon being an experienced senior executive with telecommunications industry experience, no reputational issues which would be of a concern to a public company board of directors and of suitable standing to be a director of a significant public company (an “**Appropriate Director**”) and shall expire upon the appointment of the first such Appropriate Director endorsed by Talomon to the board of directors of the Company.”*

*“2.5 Talomon undertakes to Zegona PLC and Zegona Ltd to exercise the voting rights attributed to any Ordinary Shares held by the Funds or in the Accounts in favour of any resolution put to shareholders of the Company (a) to reappoint Robert Samuelson to the board of directors of the Company or to appoint any other director nominated by Zegona PLC or Zegona Ltd, and (b) which is proposed by one or both of Zegona PLC or Zegona Ltd and is not inconsistent with the strategy Zegona sets out for the Company in its prospectus dated on or about the date of this Agreement.”<sup>3</sup>*

**“3. MUTUAL UNDERTAKINGS**

*3.1 Each of the Parties undertakes to the other Parties not to vote, or deliver a proxy form to vote, at any meeting of the shareholders of the Company without consulting in advance with the other Parties and, where the Parties can agree a mutual strategy for voting on any resolutions proposed at such a meeting, to implement that strategy as agreed.”*

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<sup>3</sup> The referred prospectus can be found in the following link [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM) as well as on Zegona’s website (<http://www.zegona.com/>).