

Proposed resolutions that the Board of Directors of Gigas Hosting, S.A. (the "Company") lays before the shareholders at the Annual General Meeting to be held on 25 June 2018 at first call or, as the case may be, 26 June 2018 at second call

One.- Approval, as appropriate, of the 2017 separate and consolidated financial statements of Gigas, S.A. and the Gigas, S.A. and subsidiaries

To approve:

- The separate financial statements of the Company (Statement of Financial Position, Statement of Profit or Loss, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements) for the year ended 31 December 2017, authorised for issue by the Board of Directors at its meeting of 22 March 2018.
- The consolidated financial statements of the Company and its subsidiaries (Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements) for the year ended 31 December 2017, authorised for issue by the Board of Directors at its meeting of 22 March 2018.

For the purposes of article 197 *bis* of the *Ley de Sociedades de Capital* ("the Spanish Companies Act"), approval of the separate financial statements of the Company and approval of the consolidated financial statements with its subsidiaries are to be voted on separately.

Two.- Approval, as appropriate, of the 2017 separate and consolidated management reports of Gigas, S.A. and the Gigas, S.A. and subsidiaries

To approve:

- The management report attached to the Company's separate financial statements for the year ended 31 December 2017, authorised for issue by the Board of Directors at its meeting of 22 March 2018.
- The management report attached to the Company's and its subsidiaries' consolidated financial statements for the year ended 31 December 2017, authorised for issue by the Board of Directors at its meeting of 22 March 2018.

For the purposes of article 197 of the Spanish Companies Act, approval of the respective management reports is to be voted on separately.

Three.- Approval, as appropriate, of the corporate management and performance of the Board of Directors in 2017

To approve the performance and management carried out by the Company's Board of Directors during the year ended 31 December 2017.

Four.- Approval, as appropriate, of the proposed appropriation of 2017 loss

To approve the appropriation of the loss proposed by the Board of Directors at its meeting of 22 March 2018 for GIGAS HOSTING S.A. To approve, specifically, that the loss shown by the separate financial statements for the year ended 31 December 2017 and authorised for issue by the Board of Directors, amounting to EUR 492,509.51, be allocated in full to "Prior years' losses".

Five.- Amendment of article 15 of the Company's Articles regarding the remuneration of members of the Board of Directors

It is resolved to alter the Company's Articles to make provision for any remuneration the Company directors may receive.

It is resolved accordingly to redraft item 15 of the Company's Articles, which will henceforth read as follows (for the avoidance of doubt, both the former text and the new text are presented below):

Former text	New text to be approved
<p>ARTICLE 15. REMUNERATION OF DIRECTORS</p> <p><i>The office of Director is a paid office. Remuneration to Directors shall consist of a fixed annual allocation within the annual limit set by the shareholders at a General Meeting. Remuneration may differ for each Director.</i></p> <p><i>Directors who carry out executive duties shall be additionally entitled to such remuneration for the performance of those duties as may be provided for in the contract entered into for that purpose between the Director and the Company.</i></p> <p><i>That contract shall be consistent with the Directors' remuneration policy to be approved by the shareholders at a General Meeting, including the rules on the vesting of Directors remuneration, and any indemnity by reason of termination, provided that such termination is not prompted by breach of his/her duties as a director, and any commitment by the Company</i></p>	<p>ARTICLE 15. - REMUNERATION OF DIRECTORS</p> <p><i>The office of director is a paid office. The scheme of remuneration to directors shall comprise the following components:</i></p> <p>(i) <i>A fixed annual allocation that is consistent with the services and duties taken on.</i></p> <p>(ii) <i>An allocation to benefits, consisting of payment of the civil liability insurance policy taken out for their benefit.</i></p> <p><i>In addition, a director who is appointed an Executive Director within the Board of Directors, or is charged with executive duties by virtue of an employment relationship or any other obligation/reason, shall also receive (i) variable remuneration having regard to the satisfaction of quantitative</i></p>

<p><i>to pay insurance premiums all contributions to savings or pension schemes.</i></p>	<p><i>and qualitative criteria, and, as the case may be, (ii) any indemnity by reason of termination, provided that such termination is not prompted by breach of his/her duties as a director, and (iii) any commitment by the Company to pay insurance premiums or contributions to savings or pension schemes. In this respect there shall be a signed contract between the director and the Company under the terms prescribed by the Spanish Companies Act. That contract shall be consistent with the directors' remuneration policy to be approved by the shareholders at a General Meeting. The maximum annual remuneration payable to all directors (including the Chief Executive Officer and executive directors) shall be approved at a General Meeting and remain in effect for as long as no alteration is resolved.</i></p>
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Six.- Amendment of the maximum amount of remuneration of members of the Board of Directors

To approve, in accordance with the provisions of item 15 of the Company's Articles, the annual limit on the remuneration to members of the Company's Board of Directors, which is set at EUR 600,000.

The distribution of remuneration among the members of the Board of Directors shall be decided on by the Board itself.

Seven.- Amendment of article 8.1 of the Company's Articles regarding the venue for the General Meeting

It is resolved, in order to provide the Company with greater flexibility with regard to the holding of a General Meeting, to amend the Company's Articles to

make provision for the possibility that the General Meeting be held in the municipal district of the registered office or within the municipal district of Madrid.

It is resolved, accordingly, to redraft item 8.1 of the Company's Articles, which will henceforth read as follows (for the avoidance of doubt, both the former text and the new text are presented below):

Former text	New text to be approved
<p>ARTICLE 8.- NOTICE AND QUORUM OF GENERAL MEETINGS 8.1 NOTICE</p> <p><i>A General Meeting shall be called by means of a notice published on the Company's website if a website has been created, registered and published under the terms of the Spanish Companies Act. If the Company has not resolved to create a website, or its website is not yet properly registered and published, the call to the meeting shall be published in the Boletín Oficial del Registro Mercantil [gazette of the Spanish companies registry] and in one of the daily newspapers that is most widely circulated in the province in which the registered office is located. By way of replacement of the manner of calling the meeting set out in the foregoing paragraph, a meeting may also be called by any procedure of individual written communication that ensures receipt of the notice by all shareholders at the address designated for the purpose or on record in the Company's documents. There must elapse from the notice of meeting to the intended date of the General Meeting a period of at least one (1) month, unless required otherwise under the law or the Company's Articles for certain events. The notice of meeting shall set out the name of the Company, the date, time and venue of the meeting, and the agenda, which must describe the business to be transacted, identify the office of the person(s) calling the meeting, and comply with the rest of legal requirements. Moreover, the notice may state the date, time and venue for the General Meeting to be held at second call. There must be an</i></p>	<p>ARTICLE 8.- NOTICE AND QUORUM OF GENERAL MEETINGS 8.1 NOTICE</p> <p><i>A General Meeting shall be called by means of a notice published on the Company's website if a website has been created, registered and published under the terms of the Spanish Companies Act. If the Company has not resolved to create a website, or its website is not yet properly registered and published, the call to the meeting shall be published in the Boletín Oficial del Registro Mercantil [gazette of the Spanish companies registry] and in one of the daily newspapers that is most widely circulated in the province in which the registered office is located. By way of replacement of the manner of calling the meeting set out in the foregoing paragraph, a meeting may also be called by any procedure of individual written communication that ensures receipt of the notice by all shareholders at the address designated for the purpose or on record in the Company's documents. There must elapse from the notice of meeting to the intended date of the General Meeting a period of at least one (1) month, unless required otherwise under the law or the Company's Articles for certain events. The notice of meeting shall set out the name of the Company, the date, time and venue of the meeting, and the agenda, which must describe the business to be transacted, identify the office of the person(s) calling the meeting, and comply with the rest of legal requirements. Moreover, the notice may state the date, time and venue for the General Meeting to be held at second call. There must be an</i></p>

<p><i>interval between the first and second call of at least twenty-four (24) hours.</i></p> <p><i>The General Meeting shall be held within the municipal district where the Company has its registered office. If the notice of meeting makes no mention of the venue, it shall be assumed that the General Meeting is to be held at the registered office. Shareholders accounting for at least five percent (5%) of share capital may demand that there be published a supplement to the notice of General Meeting to add one or more items to the agenda. This right must be exercised by notification by a reliable method in writing received at the registered office within five (5) days of the date of publication of the notice. The supplement to the notice shall be published at least fifteen (15) days in advance of the appointed date of the General Meeting. Moreover, the management organ shall call a General Meeting if requested by shareholders accounting for at least 5% of share capital. Such request shall state the business to be transacted at the General Meeting. If and when a court calls shareholders to a General Meeting, the Spanish Companies Act shall apply.</i></p>	<p><i>interval between the first and second call of at least twenty-four (24) hours.</i></p> <p><i>The General Meeting shall be held within the municipal district where the Company has its registered office or within the municipal district of Madrid. If the notice of meeting makes no mention of the venue, it shall be assumed that the General Meeting is to be held at the registered office. Shareholders accounting for at least five percent (5%) of share capital may demand that there be published a supplement to the notice of General Meeting to add one or more items to the agenda. This right must be exercised by notification by a reliable method in writing received at the registered office within five (5) days of the date of publication of the notice. The supplement to the notice shall be published at least fifteen (15) days in advance of the appointed date of the General Meeting. Moreover, the management organ shall call a General Meeting if requested by shareholders accounting for at least 5% of share capital. Such request shall state the business to be transacted at the General Meeting. If and when a court calls shareholders to a General Meeting, the Spanish Companies Act shall apply.</i></p>
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Eight.- Amendment of article 13 of the General Meeting Regulations regarding the venue for the General Meeting

To redraft article 13 of the General Meeting Regulations, which will henceforth read as follows (for the avoidance of doubt, both the former text and the new text are presented below):

Former text	New text to be approved
<p>Article 13. Planning, means and venue of the General Meeting</p> <p>1. Having regard to the circumstances the Board of Directors may decide to use means or systems that facilitate wider and enhanced visibility of the General Meeting or wider dissemination of its proceedings. Specifically, the Board of Directors may: a) procure mechanisms for simultaneous interpreting; b) put in place measures for access control, surveillance, protection and security as appropriate; and c) take steps to facilitate access by shareholders with disabilities to the room where the General Meeting is to be held.</p> <p>2. In the room(s) where the General Meeting is held, persons in attendance may not use photography, video, or recording devices or mobile telephones or similar devices except to the extent permitted by the Chairman. Control mechanisms may be put in place at the point of entry to enable satisfaction of this requirement.</p> <p>3. The General Meeting shall be held at the venue indicated by the notice of meeting, within the municipal district where the Company has its registered office. If no venue is mentioned in the notice, it is to be assumed that the General Meeting shall be held at the registered office of the Company.</p>	<p>Article 13. Planning, means and venue of the General Meeting</p> <p>1. Having regard to the circumstances the Board of Directors may decide to use means or systems that facilitate wider and enhanced visibility of the General Meeting or wider dissemination of its proceedings. Specifically, the Board of Directors may: a) procure mechanisms for simultaneous interpreting; b) put in place measures for access control, surveillance, protection and security as appropriate; and c) take steps to facilitate access by shareholders with disabilities to the room where the General Meeting is to be held.</p> <p>2. In the room(s) where the General Meeting is held, persons in attendance may not use photography, video, or recording devices or mobile telephones or similar devices except to the extent permitted by the Chairman. Control mechanisms may be put in place at the point of entry to enable satisfaction of this requirement.</p> <p>3. The General Meeting shall be held at the venue indicated by the notice of meeting, within the municipal district where the Company has its registered office or within the municipal district of Madrid. If no venue is mentioned in the notice, it is to be assumed that the General Meeting shall be held at the registered office of the Company.</p>

Nine.- Reappointment of auditors

It is decided to reappoint as auditors of the separate financial statements of the Company and of the consolidated financial statements of the Company and its subsidiaries, for a period of three years, i.e., for the years ended 31 December 2018, 31 December 2019 and 31 December 2020, the firm Ernst & Young, S.L. It is stated expressly that the particulars of the audit firm are properly on record at the Madrid registry of companies [Registro Mercantil de Madrid].

Ten.- Authorisation to increase share capital to convert the claim against the Company held by Ms. Norma Ballesteros Vega into equity

through the issuance of forty-seven thousand three hundred and eighteen (47,318) shares of nine hundred and forty-six euros and thirty-six euro cents (EUR 946.36.-) and a total share premium of two hundred and ninety-nine thousand forty-nine euros and seventy-six euro cents (EUR 299,049.76.-). Application for the inclusion of the newly issued shares in the Growth Companies segment of the Mercado Alternativo Bursátil (the Spanish Alternative Market, "MAB"), with a delegation of powers.

I. Capital increase

To approve, within the framework of a corporate transaction consisting of the acquisition of all the share capital of the Colombian company Ability Data Services, S.A. (the "**Corporate Transaction**" and "**Ability**", respectively), an increase in the Company's share capital through the issue of forty-seven thousand three hundred and eighteen (47,318) shares, numbered consecutively 4,275,001 to 4,322,318, both inclusive, with an aggregate par value of nine hundred and forty-six euros and thirty-six cents (EUR 946.36) and with a share premium of two hundred and ninety-nine thousand forty-nine euros and seventy-six euro cents (EUR 299,049.76) (the "**Capital Increase**"). All shares to be issued shall be the same as existing shares, with a par value of two euro cents (EUR 0.02) per share and a share premium of six euros and thirty-two euro cents (EUR 6.32) per share, such that each share attracts a combined payment of six euros and thirty-four euro cents (EUR 6.34) (the "**New Shares**").

Payment of the par value and the respective issue premium of the New Shares shall be made by offsetting the claim held against the Company by Ms. Norma Ballesteros Vega (the "**Claimholder**") in the amount of three hundred thousand euros (EUR 300,000) (the "**Claim**"). The Claim has not accrued any interest to date. It is expressly stated that the Company shall pay a cash top-up in the amount of three euros and eighty-eight euro cents (EUR 3.88) for the benefit of the Claimholder, insofar as the sum of the par value and share premium for the Capital Increase falls short of the total amount of the Claim.

The particulars of the Claim that is to be offset as consideration for the Capital Increase are set out below:

Identity of contributor	Ms. Norma Ballesteros Vega, a Colombian national, holding Colombian identity document number 39,684,891, which is in effect.
Origin of the claim	Contract of purchase and sale of shares of Ability entered into by the Company and the Claimholder, among other parties, on 22 May 2018.
Principal that fell due on 24 May 2018	EUR 300,000.

Interest due as at 24 May 2018	Not applicable
Amount to be offset	EUR 300,000.
Debtor	Gigas Hosting, S.A.
Shares to be subscribed for and paid in	47,318 shares
Aggregate par value of the shares to be subscribed for and paid in	EUR 946.36.
Aggregate share premium of the shares to be subscribed for and paid in	EUR 299,049.76.
Cash top-up	EUR 3.88.

It is expressly stated that:

- Since the Capital Increase does not involve cash contributions, the shareholders of the Company do not have a right of pre-emption under article 304 of the restated *Ley de Sociedades de Capital* enacted under Royal Legislative Decree 1/2010 of 2 July (the "**Spanish Companies Act**").
- 100% of the Claim is a sum certain and is due and payable to the Claimholder. All the particulars relating to the Claim are consistent with the particulars on record in the Company's books of account.
- The rationale for the proposed Capital Increase is set out in the directors' report of 24 May 2018.
- The statutory auditor of the Company, Ernst & Young, has issued the mandatory special report required under article 301(3) of the Spanish Companies Act. The report has been made available to the shareholders of the Company alongside the directors' report on the occasion of the call of this General Meeting at the registered office and on the corporate website.

Ms. Norma Ballesteros Vega, the Claimholder, having been properly appointed as agent by Mr. Joaquín Miranda Montoya, now agrees to subscribe for and fully pay in this Capital Increase, and therefore: (i) expressly agrees to the set-off of the Claim; (ii) subscribes for the New Shares and fully pays in the par value and share premium for the New Shares by means of setting off the Claim under the terms set out above; and (iii) states that she now receives the cash top-up referred to above, i.e., three euros and eighty-eight cents (EUR 3.88).

By virtue of the foregoing, it is resolved to redraft item 5 of the Company's Articles, which will henceforth read as follows (for the avoidance of doubt, both the former text and the new text are presented below):

<i>Former text</i>	New text to be approved
<p>ARTICLE 5. SHARE CAPITAL</p> <p><i>Share capital is set at EIGHTY-FIVE THOUSAND FIVE HUNDRED EUROS (EUR 85,500) and is fully subscribed for and paid in.</i></p> <p><i>Share capital is divided into FOUR MILLION TWO HUNDRED AND SEVENTY FIVE THOUSAND (4,275,000) shares of TWO EURO CENTS (EUR 0.02) par value each, of the same class and series, numbered consecutively from 1 to 4,275,000, both inclusive.</i></p> <p><i>The shares are fully subscribed for and paid in.</i></p> <p><i>The shares are in the form of book entries, and are governed by the Ley del Mercado de Valores (the Spanish Securities Market Act) and related statutory provisions. If shares are not fully paid in, that fact must be noted alongside the relevant book entries.</i></p> <p><i>The Company's book-entry register is kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and its member entities.</i></p>	<p>TITLE 5. SHARE CAPITAL</p> <p>Share capital is set at EIGHTY-SIX THOUSAND FOUR HUNDRED AND FORTY-SIX EUROS AND THIRTY-SIX EURO CENTS (EUR 86,446.36.-€) and is fully subscribed for and paid in.</p> <p>Share capital is divided into FOUR MILLION THREE HUNDRED AND TWENTY-TWO THOUSAND THREE HUNDRED AND EIGHTEEN (4,322,318) shares of TWO EURO CENTS (EUR 0.02) par value each, of the same class and series, numbered consecutively from 1 to 4,322,318, both inclusive.</p> <p>The shares are fully subscribed for and paid in.</p> <p>The shares are in the form of book entries, and are governed by the <i>Ley del Mercado de Valores</i> (the Spanish Securities Market Act) and related statutory provisions. If shares are not fully paid in, that fact must be noted alongside the relevant book entries.</p> <p>The Company's book-entry register is kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and its member entities.</p>

II. Listing of the new shares

In the context of the Capital Increase it is resolved to apply for the ordinary shares that are to be issued by the Company to be listed in the growth companies segment of the Mercado Alternativo Bursátil (MAB-EE, Spain's alternative investment market).

It is expressly stated that if an application is later made to delist Company shares, such application must result from a resolution adopted in accordance with all applicable formalities, and, in that event, the interests must be safeguarded of shareholders who oppose the delisting resolution or abstain.

III. Delegation of powers to the Company Board of Directors

It is resolved to authorise the Board of Directors, with the full breadth of scope that may be required under the law and with express powers further to delegate to the Chairman, the Chief Executive Officer, one or more Directors or the Secretary or Deputy Secretary, to carry out this resolution. Specifically, these powers include, by way of illustration and without limitation:

- ① To execute on behalf of the Company all such notarial acts or documents under hand as may be required to notarise and achieve full registration with the companies registry [Registro Mercantil] of the Capital Increase and the amendment of item 5 of the Company's Articles, and, in general, to complete all formalities required for the successful fulfilment of the resolutions adopted at this General Meeting in connection with the Capital Increase.
- ② To complete all formalities required for the new shares that are to be issued in the context of the Capital Increase to be entered in the register kept by Iberclear and listed on the MAB-EE.
- ③ To cure, clarify, construe, further specify or supplement the resolutions adopted at this General Meeting, or any provisions arising in any notarial acts or documents executed to fulfil the resolutions, and, specifically, to cure any defect, omission or error of substance or form that might prevent entry of the resolutions and their consequences in the companies register [Registro Mercantil] or any other register.

Eleven.- Delegation of powers to formally record all resolutions passed at the General Meeting, and include them in a notarial instrument, and to interpret, correct, supplement, implement and place them on record

The Board of Directors is now given, with an express authority further to delegate to any of its members, the powers required to formally record, implement, fulfil and, if applicable, cure and clarify, at such time as the Board thinks fit, each of the resolutions adopted by the shareholders at the General Meeting. In addition, the Board of Directors is given powers to determine all other circumstances that may be required, adopting and carrying out all necessary resolutions, publishing notices and granting any security that might be required under the law, and executing the required documents and completing all appropriate formalities so as to satisfy any requirements under the law for the full performance of the resolutions of the shareholders at the General Meeting.

Moreover, it is resolved to give powers on a joint and several basis to the Chairman and to the Chief Executive Officer of the Company, so that either one of them may formally record and implement the resolutions adopted by the shareholders at the General Meeting, including the filing of financial statements, management reports and audit reports for the Company and its consolidated Group, for which purpose they may execute all such notarial acts or documents under hand as may be necessary or expedient (including documents to clarify or wholly or partly rectify errors or to cure defects) for their successful fulfilment and for registration – including partial registration – of the resolutions with the Registro Mercantil or any other register or body if required.

Twelve.- Drafting, reading and approval, as appropriate, of the minutes.

The Secretary, having drafted the minutes of the General Meeting, submits the minutes to the approval of those present.