

**SI CAPITAL R&S I, S.A.,  
S.C.R. DE REGIMEN SIMPLIFICADO**

**Reduction of capital stock**

It is notified that at Shareholders General Meeting of the Company held on **June 19th, 2014**, it was resolved to reduce the capital stock in the amount of 736,000.-€ by means of redemption of 736 shares, with partial paying back of contributions to shareholders. The aggregate amount of 736,000 € shall be paid to the shareholders once all legal requirements of the capital decrease have been fulfilled, and in any case, in the maximum term of fifteen working days since the date of its fulfilment.

Company's creditors may oppose to said capital decrease during the month following the last announcement of the resolution to decrease capital stock, as provided under the Stock Companies Act.

Likewise, and subject to the suspensive condition of the full effectiveness of the agreed capital reduction, and the prior modification of the face value of the shares to one (1) euro each, it was agreed at the same Shareholders General Meeting to increase the share capital up to the maximum amount of 250,000 euros of nominal capital and an aggregate issuance premium of 2,250,000 euros, by issuance of 250,000 new shares, 248,775 of Class A, numbered from 8.735.001 to 8.983.775, and 1,225 de la Class B, numbered from 43.001 to 44.225, all inclusive, authorising to the Board of Directors the basis for its implementation.

Pursuant to this resolution, shareholders are warned that they have one month term from the publication of the last announcement to exercise their pre-emption rights proportionally to their stock held over the new issued shares.

Barcelona, June 20, 2014  
The Chairman of the Board of Directors  
Mr. Eusebio Güell Malet

