

Dear Mr. Josep Maria Mir Padullés:

As a FC Barcelona member, I am writing to you in your capacity of Secretary of the Comissió Gestora, to inform you and the rest of the members of the Committee, to ask some questions that have arisen for me. In recent days, we have heard the analysis of the President of the Comissió, Mr. Carles Tusquets, in relation to the complicated economic situation of the Club. We certainly value these explanations, but this issue raised by Mr. Tusquets made me think. And for this reason, I turn to you, to request your answer on several questions I have:

According to the Club's statutes, the functions of the Economic Commission are described as follows (art. 58).

*a) to monitor the external and internal audits that may be commissioned by the Board of Directors;*

*b) to deliver reports on the matters within its competence requested by the Board of Directors;*

*c) to prepare and deliver to the Board of Directors, prior to holding the Member's Assembly, a report on the financial situation of the Club and the issues in this area that it deems relevant in each financial year. In the event that the annual audit report includes unquantified uncertainties, this report shall make an estimate;*

*d) submit the previous report to the proposals that the Board of Directors presents to the Member's Assembly on the matters referred to in this article, article 20, sections 2, 3, 4, 5, 6, 7 and 13, and section 66;*

*e) Likewise, the Economic Commission also advises the Board of Directors, preparing reports and recommendations on matters within its competence that it deems relevant to the Board of Directors, so it will have access to any financial information of the Club that it deems necessary to develop this function. The functioning of the Economic Commission shall be governed by the provisions of Article 36 for the Board of Directors, as applicable. The Board of Directors has the obligation to take note of all the reports and recommendations of the Economic Commission, which are non-binding.*

Therefore, in the face of the serious events that affect the Club's economy, and that go far beyond the effects of Covid19, and that have led the entity to,

1) have a disproportionate debt. They have gone from a liability at the beginning of the term of € 449 million at 6/30/16, to a liability of € 1,226 million at 6/30/19. It has not yet been made public how the balance sheet is as of 6/30/20, but from what is intuited, to these figures must be added many more obligations, such as the € 109 million of the Goldman Sachs loan advance , the 130 M € from a credit that was available on 30/6/19 and which were used to obtain the liquidity necessary to be able to sign A. Griezmann in the first week of July 2019, the 100 M € of losses in 30/6/20 that decrease the own Funds, and that therefore will have to compensate with other liabilities, between other concepts that do not know,

2) a margin of exploitation with a clear reduction in the last years, which has led to a result of increasingly tight exploitation, despite increasing revenues. This is how the best season of income and the maximum that has gone from 679M € and a margin of 49 M € on 30/6/16, to an income of 990 M € and a margin of 17 M € a football club had never achieved in the 18-19 season, with an income of 855 M € and a margin of -100 M € the 19/20. Leaving aside the effects of Covid, this reduction in margins in a sustained manner over time, demonstrates inefficient and unsustainable management,

3) Having to do accounting operations involving player exchanges, as in the cases of Cillessen-Neto in the 18-19 season, o Artur-Pjanic at 19/20. These transactions were made to generate accounting gains, not real ones, to thicken the assets of the Balance Sheet (is the asset really worth what is reflected in the books?), and to generate fictitious profits in the income statement to avoid generating losses (temp 18- 19, profits of 4.5 M € were obtained, but the Cillessen-Neto operation reported a “profit” of about 29 M €). These operations do not report cash generation, becoming a clear accounting make-up operation, which may be legal, but ethically it is quite

reprehensible, in terms of numbers a self-deception, of very dubious football criteria and unsustainable medium-long term sports planning.

4) During the press conference on November 2, it was also made clear that there was a lack of liquidity worth € 300 million in the very short term (months), which is extremely worrying. As a member, I am stunned by a situation that seems to have officially appeared suddenly, when it is certain that the economic obligations contracted have long been known, which means that no good economic forecast has been made (the magnitude of the numbers is not explained only by the effects of Covid19), and moreover we have not yet received the data of the last financial statement of 19/20, nor the budgets for 20/21, nor the audit. Nor do I understand how the Comissió can pretend to continue executing the economic policy that has led us to this situation, as it has proven to be a failure for our Club.

The generation of cash increasingly committed (as is clear in the previous points), and short-term payments exceeding revenue (as recently demonstrated by this same Comissió Gestora, and that seems to be the key to not suspension of short-term payments happens to reach an agreement with the staff in order to postpone payments), leads the Club to, in a very least, forced to suffer serious immediate treasury problems. The effects of COVID have only exacerbated this situation, so the Club finds itself in a position where important and long term decisions are needed, which cannot be made by an interim management, especially considering that the statutes do not recognize this function for it.

In all the current situation, we wonder what the role of the Economic Commission has played in recent years, and if as specified in the statutes, they have issued reports and recommendations warning of the serious economic situation due to the increase in debt, margin reductions of exploitation, wage costs and exorbitant signings that happened under their watch. We must not forget that also according to the statutes, the members of the Economic Commission have access to any financial information of the Club and, therefore,

were perfectly aware of the situation. In fact, they are the ones who knew and know it best, because financial statement for 19/20 fiscal year have not yet been published.

Finally, and taking into account that the president of the Comissió Gestora, Mr. Carles Tusquets, and its members, Juan Ramon Ramos, Joan Luis Garcia Jobal, Miquel Lladó and Josep Maria Xercavins Lluch were members of the Economic Commission, appealing to the transparency to which they often refer, which is included in the statutes, we ask them to explain to us and detail what informative role was played by the Economic Commission towards the resigned board, and to present to us the list of reports and recommendations made to the Board of Directors during the last term from July 1, 2015 to October 27, 2020.

While waiting for a response to my considerations and requests, I remain at your disposal.

Sincerely,

In Barcelona, November 16th, 2020