

INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A.

RELEVANT FACT COMMUNICATION

Madrid, May 9, 2013.

The Board of Directors of INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. has resolved to call the Annual General Shareholders' Meeting to be held in Madrid, at Auditorio Sur de IFEMA, Feria de Madrid, Campo de las Naciones, on June 19, 2013 at 12 noon (CET) on first call, and on the following day, June 20, 2013, at the same time and venue, on second call. Since it is foreseeable that the necessary quorum will not be met on first call, the Shareholders' Meeting will be held on second call.

The Shareholders' Meeting is called in accordance with the following agenda:

- 1.- Approval of the individual annual financial statements and management report of the Company and the consolidated annual financial statements and management report of the Company and its subsidiaries for the financial year ended on December 31, 2012.
- 2.- Approval of the proposal for the allocation of results corresponding to the financial year ended on December 31, 2012.
- 3.- Approval of the management of the Board of Directors for the financial year ended December 31, 2012.
- 4.- Re-election of auditors:
 - a) Re-election of Ernst & Young, S.L. as auditor for the financial statements of the Company and of its consolidated group for financial year 2013.
 - b) Delegation to the Board of Directors to determine the terms and conditions of re-election and remuneration of Ernst & Young, S.L. as auditor.
- 5.- Ratification of the appointment of directors by co-option and re-election and appointment of directors:
 - a) To ratify the appointment by co-option of Mr Manuel Lagares Gómez-Abascal as a director, classified as external proprietary director.
 - b) To ratify the appointment by co-option of Mr Luis Gallego Martín as a director, classified as executive director.
 - c) To re-elect Sir Martin Broughton as a director, classified as external independent director.
 - d) To re-elect Mr Patrick Cescau as a director, classified as external independent director.
 - e) To re-elect Mr John William Snow as a director, classified as external independent director.
 - f) To appoint Mr Alberto Terol Estaban as director, classified as external independent director.

- 6.- Authorisation, for a term ending at the end of next year's annual Shareholders' Meeting (or, if earlier, fifteen months from the date of passing of this resolution), for the derivative acquisition of the Company's own shares by the Company itself and/or by its subsidiaries, upon the terms provided by applicable law and subject to the following conditions: (a) the maximum aggregate number of ordinary shares which are authorised to be purchased shall be the lower of the maximum amount permitted by the law and such number as represents ten per cent. of the aggregate nominal amount of the Company's issued ordinary share capital as at the date of passing this resolution; (b) the minimum price which may be paid for an ordinary share is zero; (c) the maximum price which may be paid for an ordinary share is the highest of: (i) an amount equal to five per cent. above the average of the middle market quotations for the ordinary shares as taken from the relevant stock exchange for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time; in each case, exclusive of expenses.
- 7.- Authorisation to the Board of Directors, with the express power of substitution, for a term ending at the end of next year's annual Shareholders' Meeting (or, if earlier, fifteen months from the date of passing of this resolution), to increase the share capital pursuant to the provisions of Article 297.1.b) of the Companies Law, by: (a) up to one-third of the aggregate nominal amount of the Company's issued ordinary share capital as at the date of passing this resolution (such amount to be reduced by the amount that the share capital has been increased by and the maximum amount that the share capital may need to be increased on the conversion or exchange of any securities issued under paragraph (a) of Resolution 8); and (b) up to a further one-sixth of the aggregate nominal amount of the Company's issued ordinary share capital as at the date of passing this resolution in connection with an offer by way of rights issue (such amount to be reduced by the amount that the share capital has been increased by and the maximum amount that the share capital may need to be increased on the conversion or exchange of any securities issued under paragraph (b) of Resolution 8).
- 8.- Authorisation to the Board of Directors, with the express power of substitution, for a term ending at the end of next year's annual Shareholders' Meeting (or, if earlier, fifteen months from the date of passing of this resolution), to issue securities (including warrants) convertible into and/or exchangeable for shares of the Company, up to a maximum limit of 1,000,000,000 euros or the equivalent thereof in another currency, provided that the aggregate share capital that may need to be increased on the conversion or exchange of all such securities may not be higher than: (a) one-third of the aggregate nominal amount of the Company's issued ordinary share capital as at the date of passing this resolution (such amount to be reduced by the amount that the share capital has been increased under paragraph (a) of Resolution 7); and (b) a further one-sixth of the aggregate nominal amount of the Company's issued ordinary share capital as at the date of passing this resolution in connection with an offer by way of rights issue (such amount to be reduced by the amount that the share capital has been increased under paragraph (b) of Resolution 7). Establishment of the criteria for determining the basis for and terms and conditions applicable to the conversion or exchange. Delegation to the Board of Directors, with the express power of substitution, of the powers required to establish the basis for and terms and conditions applicable to the conversion or exchange, as well as of the power to increase the share capital by the required amount on the conversion.
- 9.- Authorisation to the Board of Directors, with the express power of substitution, to exclude preemptive rights in connection with the capital increases and the issuances of convertible or exchangeable securities that the Board of Directors may approve under the authority given under Resolution 7 or Resolution 8 for the purposes of allotting ordinary shares or convertible or exchangeable securities in connection with a rights issue or in any other circumstances for the purposes of allotting ordinary shares or convertible or exchangeable securities subject to an

aggregate maximum nominal amount of the ordinary shares so allotted and that may be allotted on conversion or exchange of such securities of five per cent. of the aggregate nominal amount of the Company's issued ordinary share capital as at the date of passing this resolution.

- 10.- Authorisation to the Board of Directors, with the express power of substitution, for a term ending at the end of next year's annual Shareholders' Meeting (or, if earlier, fifteen months from the date of passing of this resolution), to issue: (a) bonds or simple debentures and other debt securities of a like nature (other than notes), up to a maximum amount of 1,000,000,000 euros or the equivalent thereof in another currency; and (b) notes (*pagarés*) up to a maximum amount at any given time, independently of the foregoing, of 500,000,000 euros or the equivalent thereof in another currency. Authorisation for the Company to guarantee, within the limits set forth above, new issuances of securities by subsidiaries.
- 11.- Approval of the allotment of a maximum number of shares of the Company for share awards (including the awards to executive directors) from January 1, 2013 up to December 31, 2015 under the IAG Performance Share Plan (PSP) and the IAG Incentive Award Deferral Plan (IADP).
- 12.- Consultative vote on the annual report on the remuneration of the directors of the Company.
- 13.- Delegation of powers to formalise and execute all resolutions adopted by the shareholders at this Shareholders' Meeting, for conversion thereof into a public instrument, and for the interpretation, correction and supplementation thereof or further elaboration thereon until the required registrations are made, in its case.

The call notice will be published in the following days in the manner established by law and pursuant to the bylaws.

As from the publication of the call notice, the call notice and the proposed resolutions submitted by the Board of Directors, together with the remaining documentation relating to the Shareholders' Meeting, shall be available to shareholders at the registered office and on the Company's website (www.iairgroup.com).

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Fernando Vives Ruiz
Secretary of the Board of Directors