



TECNICAS REUNIDAS

TO THE NATIONAL STOCK MARKET COMMISSION

In compliance with the provisions of Art. 82 of Law 24/1988 of July 28th on the Stock Market, TÉCNICAS REUNIDAS, S.A. hereby reports the following:

RELEVANT INFORMATION

That at the Ordinary General Assembly of Shareholders of TÉCNICAS REUNIDAS, S.A. held on first call on June 29, 2016, in Madrid, at the Mutua Madrileña Building, located at Castellana, 33, at 12:30 hours, all the resolutions set forth in the Agenda included with the call to the General Meeting were approved, in full and with the majority of the votes of the share capital in attendance, whether in person or by proxy (this is, by the 61,62% of the share capital), which was the subject of recordation and publication as Significant Information in the Spanish Security Markets Commission on May 26, 2016, and at the web site of the company (www.tecnicasreunidas.es) on May 26, 2016 and at the newspaper Expansión on May 26, 2016.

The text of all the resolutions approved by the General Meeting reads as follows:

First.- Approval of the annual accounts (balance sheet, profit and loss statement, recognised income and expense statement, statement of recognised income and expense, statement of changes in total equity, cash flow statement, and notes to the annual accounts) and management report of Técnicas Reunidas, S.A. and of the consolidated Group thereof for the Financial Year 2015.

Second.- Knowing the income of the Company (EUR 154,537,283) and the Consolidated Group (EUR 60,195,656) it has been resolved to approve the proposed application of results of the Company for the Financial Year 2015 under the following terms:

To allocate the final profit of the year 2015 to:

- Dividend: EUR 75,000,000.
- Capitalization reserve: EUR: 3,056,000.
- The remaining sum shall be retained profit.

After having paid on January 12, 2016 the interim dividend approved by the Board of Directors at a meeting held on December 17, 2015 in the gross amount of EUR 0.667 per share, the gross sum of EUR 0.728871 per share as supplementary dividend shall be allocated. This supplementary dividend amounts to EUR 39,154,303.



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If on date of distribution of this supplementary dividend the company has shares with no right to receive a dividend the sum that should have been paid shall apply, proportionally, to the remaining shares with a right to receive a dividend. The applicable withholding tax shall be deducted, if appropriate, from this sum. Payment of the resulting net sum shall be made within the first fifteen days of July 2016 under the terms deemed appropriate by the Board of Directors with delegation powers.

Third.- Approve the corporate management for Financial Year 2015.

Fourth.- With the favourable report of the Audit and Control Committee, to renew PriceWaterHouseCoopers Auditores S.L., with registered address at Paseo de la Castellana, 259 B, 28046 Madrid and Tax Identification Code B-79031290, as statutory auditor of the Company and its consolidated group for financial year 2016.

Fifth.1.- Amendment to article correspondent to “Title I.- Name, duration and corporate purpose”: article 3 (“Address”), which shall be worded as follows:

“Article 3.- Address

The Company address is established in Madrid, at calle Arapiles, 14.

The Board of Directors may establish, suppress or transfer any branches, agencies or delegations, in Spain or abroad, it might deem convenient, and change the Company address in the national borders”.

Fifth.2.- Amendment to article correspondent to “Title III.- Administration of the Company”, “Section second.- Board of Directors”: article 23 (“Number of Members”), which shall be worded as follows:

“Article 23.- Number of Members

The Board of Directors will be made up of at least 7 and at most 14 members, and the General Meeting of Shareholders will decide on the number thereof”.

Fifth.3.- Amendment to articles correspondent to “Title III.- Administration of the Company”, “Section second.- Board of Directors”: article 27 (“Powers of the Board of Directors”) and article 29 (“Audit and Control Committee”), which shall be worded as follows:

“Article 27.- Powers of the Board of Directors



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The Board of Directors will assume, among others and without limitation, the following powers and functions:

a) To call ordinary and extraordinary General Meetings of Shareholders in the form and time provided herein, and to prepare the Agenda, making all suitable proposals, given the nature of each General Meeting of Shareholders.

b) To represent the Company in all matters and acts, albeit administrative, judicial, civil, commercial and criminal before the State Administration and Public Corporations of any kind, and before any Court (ordinary, administrative, special or labour, or of any kind), carrying out all kinds of actions that might correspond to the Company to defend its rights in and out of the Courts of Justice, before arbitrators or amicable composers and to authorize and grant sufficient powers to represent the Company before the aforementioned Courts, Bodies and people. The Board of Directors may also receive from and pay all amounts to the State or other Public Bodies by signing all necessary documents therefore.

c) To administer and run the Company, constantly controlling the business and properties that make up its Wealth. To this end, it will apply all current legal regulations applicable to its technical and administrative services, determining all their expenses and approving the salaries of the staff.

d) To execute contracts of any kind and with respect to all kinds of properties and rights in such terms and conditions that might be advisable, and to create and cancel mortgages or other rights in rem or encumbrances, and to sell off or waive any privilege or right of the Company by payment, transaction or any other form.

e) To purchase and register the ownership of any exclusive license for the operation or development of national or foreign patents or brands and to take part, execute and carry out all kinds of acts and contracts related to the importing or operation, acquisition of raw materials by purchase or assignment, or to obtain credits from the State, subsidies or any kind of administrative or commercial rights.

f) To accept or reject all kinds of transactions and business and to grant other people or entities shareholding interests or options in the commercial and industrial operations without limit.

g) To use the signature and act on behalf of the Company in all kinds of banking transactions, to open and close current accounts and to use them; to receive, execute, draw, accept, guarantee and endorse bills of



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exchange; to open credits with or without a guarantee and cancel them; to transfer funds, income, credits and guarantees, using all kinds of means of payment or money transfer; to approve the balances of closed accounts, to open and cancel or withdraw deposit accounts or deposits of any kind; to set off accounts, formulate changes, etc., all of which may be done in the Bank of Spain or in the official banks or private banking establishments.

h) To hire or dismiss Company personnel, assigning all suitable retributions and salaries after informing the Nomination and Remuneration Committee in the case of senior management.

i) To determine and approve the policies and general strategies of the Company. In particular, the following shall be considered:

- The strategic or business Plan, as well as the management objectives and annual budget;
- The investment and financing policy;
- The definition of the corporate group structure of which the Company is the parent company;
- The corporate governance policy of the Company and its group, its organization and operation and, in particular, the approval and modification of its own Regulations;
- The corporate social responsibility policy;
- The dividends policy;
- The remunerations policy and performance appraisal of senior executives;
- The risk control and management policy, including tax, as well as periodic follow-up of internal information and control systems;
- The treasury shares policy and, in particular, its limits;
- The determination of the tax strategy of the Company.

j) To agree on the elimination or transfer of the Web page of the Company.

All of the powers of the Board of Directors, except for that not delegable by the applicable law or the internal normative of the Company, may be delegated upon expressly appointed persons, and the Board of Directors will indicate whether such delegations are made jointly or separated, and the extent or limitation of such powers. Likewise, the Board of Directors shall be entitled to incorporate other consultive or advising commissions without prejudice of these commissions might, exceptionally, be assigned any decision power.

The above list of powers of the Board of Directors is not limiting in nature, but is simply descriptive, it having to be understood that the



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Board of Directors holds all the functions that are not expressly reserved for the General Meeting of Shareholders”.

“Article 29.- Audit and Control Committee

The Board of Directors will create among its own members an Audit and Control Committee formed by at least three and no more than five members designated by the Board of Directors itself. All of them must be non-executive members, the majority of which, at least, must be independent and. At least one of them will be appointed considering the knowledge and experience on accounting, auditing or both of them.

Globally considered, the members of the Committee will have the relevant expertise in relation to the activity sector to which belongs the audited entity.

The Chairman of the Audit and Control Committee will be elected by the Board of Directors among the independent members of the Committee for a term than will not exceed four years, and he must be replaced at the end of said term. He may be re-elected one year after the date of his departure.

Without prejudice to any other duties established by the applicable law or that may be assigned from time to time by the Board of Directors, the Audit and Control Committee shall exercise, at least, the following functions:

(a) Report to the General Meeting on issues raised at it on matters within its competence and, in particular, on the outcome of the audit explaining how this has contributed to the integrity of financial reporting and the role the Committee has played in this process.

(b) To monitor the efficiency of the internal control system of the Company, the internal audit and the risk management systems including tax risks, as well as addressing, together with the auditor, the most significant weaknesses of the internal control system detected during the audit, all without undermining their independence. For this purpose, when appropriate, the Committee may submit recommendations or proposals to the Board of Directors and the corresponding term for its monitoring.

(c) To monitor the development and perceptive financial reporting process, and submit recommendations or proposals to the Board of Directors, aimed to safeguarding its integrity.



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(d) Put forward to the Board of Directors the proposals of selection, appointment, renewal and replacement of the external Auditor, as well as to the conditions of its contract and request to the Auditor, on a regular basis, information about the audit plan and its execution, as well as to guarantee its independence on the execution of its duties.

(e) Establish the necessary relations with external Auditors to receive information on those issues that could form a threat for their independence for consideration by the Committee and any others related to the performance of the audit and, when applicable, the authorization of services different of those forbidden, as well as other communications provided for in auditing legislation and in auditing standards. In any case, they must receive annually from the external auditors declaration of their independence in relation with the Company or the entities directly or indirectly linked to it, as well as information in detail and on an individual basis on any type of additional services provided to these entities and the fees received by the external auditor, or by persons or entities linked to them, in accordance with regulations governing the activity of auditing.

(f) Annually, issue, prior to issuance of the Audit Report, a report which will express an opinion on if the independence of the Auditor or auditing firm is jeopardized. This report shall, in any case, contain the motivated valuation on the provision of each and every additional services referred on item e) above, individually and jointly considered, different from those correspondents to legal auditing and in relation with the independence status or with the normative of auditing.

(g) The authority of control and monitorization of the compliance of the policy of control and risk management. In performing this authority, the Audit and Control Committee may agree the establishment of one or more Sub-committees for the control and monitorization of the compliance with the policy of control and risk management.

(h) Report, previously, to the Board of Directors about all the matters included in auditing normative, the Bylaws and the Regulations of the Board of Directors and, in particular, on: (i) financial information which must be made public on a regular basis; (ii) incorporation or acquisition of special purpose participated entities or addresses in tax havens; and (iii) related parties transactions.

The Audit and Control Committee will meet, normally on a quarterly basis, for the purpose of revising the periodic financial information that must be sent to the stock exchange authorities, together with the information that the Board of Directors must approve and include within its annual public documents. Likewise, it will meet each time



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that the Chairman convenes it, which he must do whenever the Board of Directors or the Chairman of the Board requests the issuing of a report or the adoption of proposals and, in any event, whenever any of its members requests it or it is appropriate for the satisfactory discharge of its tasks.

The members of the management team or of the staff of the Company and its group will be obliged to attend the sessions of the Committee and to offer their collaboration and access to the information available to them when the Committee requests it. The Committee may likewise require the attendance at its meetings of the auditors of the Company's accounts.

The Board of Directors may develop and complete in its Regulations the previous rules, in accordance with the Articles of Association and the Law".

Sixth.- Establish the number of members of the Board of Directors in 14.

Seventh.1.- Renew, for the statutory term of four years, following a proposal of the Board of Directors of the Company and previous favorable report of the Appointments and Remuneration Commission, of the member of the Board of Directors Mr. José Lladó Fernández-Urrutia, classified as executive chairman and director.

Seventh.2.- Renew, for the statutory term of four years, following a proposal of the Board of Directors of the Company and previous favorable report of the Appointments and Remuneration Commission, of the member of the Board of Directors Mr. Juan Lladó Arburúa, classified as executive director.

Seventh.3.- Renew, for the statutory term of four years, following a proposal of the Appointments and Remuneration Commission and previous favorable report of the Board of Directors of the Company, of the member of the Board of Directors Mr. Fernando de Asúa Álvarez, classified as an external independent director

Seventh.4.- Renew, for the statutory term of four years, following a proposal of the Appointments and Remuneration Commission and previous favorable report of the Board of Directors of the Company, of the member of the Board of Directors Mr. Juan Miguel Antoñanzas Pérez-Egea, classified as an external independent director.

Seventh.5.- Renew, for the statutory term of four years, following a proposal of the Appointments and Remuneration Commission and



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previous favorable report of the Board of Directors of the Company, of the member of the Board of Directors Mr. Diego del Alcázar y Silvela, classified as an external independent director

Seventh.6.- Renew, for the statutory term of four years, following a proposal of the Board of Directors of the Company and previous favorable report of the Appointments and Remuneration Commission, of the member of the Board of Directors Mr. Álvaro García-Agulló Lladó, classified as an external proprietary director.

Seventh.7.- Renew, for the statutory term of four years, following a proposal of the Appointments and Remuneration Commission and previous favorable report of the Board of Directors of the Company, of the member of the Board of Directors Mr. Francisco Javier Gómez-Navarro Navarrete, classified as an external independent director.

Seventh.8.- Ratification and renewal, for the statutory term of four years, following a proposal of the Appointments and Remuneration Commission and previous favorable report of the Board of Directors of the Company of the member of the Board of Directors Ms. Petra Mateos-Aparicio Morales, classified as an external independent director, following a proposal of the Appointments and Remuneration Commission, who was appointed member of the Board of Directors by means of resolution of the Board of Directors dated February 29, 2016.

Seventh.9.- Appointment, for the statutory term of four years, following a proposal of the Appointments and Remuneration Commission and previous favorable report of the Board of Directors of the Company, of Mr. Adrián Lajous Vargas as the member of the Board of Directors, classified as an external independent director.

Seventh.10.- Renew, for the statutory term of four years, following a proposal of the Board of Directors of the Company and previous favorable report of the Appointments and Remuneration Commission, of the member of the Board of Directors Mr. José Manuel Lladó Arburúa, classified as an external proprietary director.

Seventh.11.- Renew, for the statutory term of four years, following a proposal of the Appointments and Remuneration Commission and previous favorable report of the Board of Directors of the Company, of the member of the Board of Directors Mr. Pedro Luis Uriarte Santamarina, classified as an external independent director.

Seventh.12.- Renew, for the statutory term of four years, following a proposal of the Board of Directors of the Company and previous favorable report of the Appointments and Remuneration Commission, of



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the member of the Board of Directors Mr. William Blaine Richardson, classified as an another external director.

Eighth.- (i) Authorize the Board of Directors for the derivative acquisition of treasury shares of the Company, whether directly or through subsidiary companies, subject to the following restrictions and requirements:

- Methods of acquisition: acquisition through purchase and sale, or through any other inter-vivos act for consideration or any other method permitted by law.
- Maximum amount of shares to be acquired: acquisitions may be made up to the maximum amount permitted by law.
- Minimum and maximum price of acquisition: the minimum acquisition price of the shares shall be 75% of its market price and the maximum price shall be 120% of its market price on date of acquisition.
- Maximum trading volume: the daily maximum trading volume for the acquisition of treasury shares shall not exceed 25% of the average total volume of shares of Técnicas Reunidas, S.A. traded at the previous ten sessions.
- Duration of the authorization: five (5) years from date of this resolution.

For the development of these operations the rules contained in the Internal Rules of Conduct of the Company shall also apply.

(ii) To invalidate the unused portion of the resolution passed by the General Meeting of Shareholders held on June 25, 2015.

(iii) Authorize the Board of Directors to allocate, whether totally or partially, the treasury shares either directly or through subsidiaries to implement remuneration programs which entail the delivery of shares or stock option rights to the employees or their subsequent redemption thereof, pursuant to article 146 and related of the Capital Companies Act.

Ninth.- To authorize the Board of Directors, with express substitution powers, to incorporate and fund associations and foundations, pursuant to the regulations in force.

Tenth.- Approval the Remunerations Policy of the Members of the Board of Directors for the financial years 2016, 2017 and 2018, for the



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purposes of Article 529.20.c) of the Spanish Companies Act, according to the documents made available to the Shareholders from the announcement of the call notice.

Eleventh.- Upon the favorable report of the Appointments and Remuneration Committee, according to what established in Art. 22 of the Bylaws of the Company, Art. 25 of the Board Regulations and the Remunerations Policy of the Company:

(i) To fix the maximum gross annual sum for remuneration as EUR 5,500,000 for all the Directors for the services rendered by them in 2016 “in their capacity as such”.

(ii) To delegate to the Board of Directors the power to fix the specific amount for each member thereof, as fixed remuneration or as allowance for effective attendance at meetings, within the limits mentioned above, with power to adjust the amount to be received by each of them depending on the Directors’ membership of the various Committees of the Board, the positions they hold and their dedication to the service of the Company, as well as the costs of any kind that may result of the performance of the duties of Director.

Twelfth.- To authorize the Chairman of the Board of Directors, 1st Vice-Chairman and Secretary of the Board, so that any of them indistinctly, may execute, construe, develop, rectify and record the resolutions passed by this Meeting, as required, and, in particular, to submit to the Companies House for filing the certificate of the resolutions approving the annual accounts and the distribution of profit, attaching the documents legally required, being able, for such purposes, to execute any necessary public or private documents, including deeds of amendment, where appropriate, as well as to carry out any other necessary formalities so that said resolutions, where appropriate, are duly registered in the Companies House, even to request partial registration thereof.

Thirteenth (submitted to consultative voting).- The Board of Directors, according to article 541 of the Capital Companies Act, has drafted the Annual Report on the Remunerations of the Directors of the tax year 2015, made available to the Shareholders from the time the meeting has been called at the registered address of the Company and at the corporate website and that is submitted to the Shareholders’ to consultative voting as an independent item of the Agenda.

In consequence, it is proposed to consultatively approve the Annual Report on the Remunerations of the Directors of the tax year 2015.



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All of which is reported to all oportune effects in Madrid on June 29, 2016.

Técnicas Reunidas, S.A.

Laura Bravo
Secretary of the Board



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Ordinary General Assembly Meeting June 29, 2016

Quorum

Shareholders	Number	Shares	% share capital
Present	28	80.040	0,14%
Represented	497	34.364.424	61,48%
Total	525	34.444.464	61,62%

Votes on items of the agenda

Agenda	N° Shares	% share capital	N° votes for	N° votes against	N° abstentions
P-01	34.444.464	61,62%	34.439.106	2.046	3.312
P-02	34.444.464	61,62%	34.425.889	15.263	3.312
P-03	34.444.464	61,62%	34.040.901	136	403.427
P-04	34.444.464	61,62%	32.811.650	1.521.756	111.058
P-05.1	34.444.464	61,62%	34.440.052	0	4.412
P-05.2	34.444.464	61,62%	34.440.052	0	4.412
P-05.3	34.444.464	61,62%	34.414.136	11.903	18.425
P-06	34.444.464	61,62%	34.439.890	162	4.412
P-07.1	34.444.464	61,62%	30.848.978	3.591.174	4.312
P-07-2	34.444.464	61,62%	34.106.464	333.688	4.312
P-07-3	34.444.464	61,62%	26.837.785	7.602.367	4.312
P-07-4	34.444.464	61,62%	30.188.432	4.251.720	4.312
P-07-5	34.444.464	61,62%	34.407.388	17.413	19.663
P-07-6	34.444.464	61,62%	31.105.554	3.335.598	3.312
P-07-7	34.444.464	61,62%	33.207.755	1.233.397	3.312
P-07-8	34.444.464	61,62%	34.421.843	19.309	3.312
P-07-9	34.444.464	61,62%	34.433.042	8.010	3.412
P-07-10	34.444.464	61,62%	31.798.696	2.642.456	3.312
P-07-11	34.444.464	61,62%	33.068.812	1.372.340	3.312
P-07-12	34.444.464	61,62%	29.086.085	5.355.067	3.312
P-08	34.444.464	61,62%	34.229.720	211.332	3.412
P-09	34.444.464	61,62%	33.303.150	1.136	1.140.178
P-10	34.444.464	61,62%	33.837.709	34.163	572.592
P-11	34.444.464	61,62%	34.407.673	33.379	3.412
P-12	34.444.464	61,62%	34.440.342	660	3.462
P-13	34.444.464	61,62%	34.388.630	52.522	3.312