



OBRASCÓN HUARTE LAIN, S.A. (“OHL” or the “Company”), in compliance with the provisions of article 228 of the Refunded Text of the Securities Market Law approved by Royal Decree Law 4/2015, of 23rd October informs the National Securities Market Commission (“CNMV”) of the following:

RELEVANT FACT

The Extraordinary General Shareholders' Meeting, which was held today at second call, approved by majority vote the following RESOLUTIONS:

First. - In connection with the sale and purchase agreement entered into by Obrascón Huarte Lain, S.A., OHL Concesiones, S.A.U. and Global Infraco Spain, S.L.U. (a company controlled by IFM Investors Pty Ltd.) on 30 November 2017 in relation to the sale of all the issued shares of OHL Concesiones, S.A.U. by the Company to Global Infraco Spain, S.L.U., to approve the relevant sale for the purposes of article 160.f) of the Spanish Companies Act.

The main terms and conditions of the transaction are set out in the report issued by the Board of Directors made available to the shareholders as from the call of this General Meeting.

Second.-To ratify the appointment by co-option carried out by the Board of Directors on 25 October 2017 and to appoint Mr Juan Luis Osuna Gómez as director of the Company. The appointment of Mr Osuna is made for the statutory period of four (4) years as from the date of this resolution. It is stated for the relevant purposes that Mr Don Juan Luis Osuna Gómez will be an executive director.

His professional profile is as follows: Bachelor's Degree in Engineering of Roads, Canals and Ports from Universidad Politécnica de Madrid, a Master of Science Degree from the University of Wisconsin and an MBA from Universidad Pontificia de Comillas. Chairman of the Board of OHL Mexico, and Chief Executive Officer of OHL Concesiones and Member of the Board of Directors of different companies within the OHL Group. In addition, he has held different managerial positions within the OHL Group in the area of promotion of transportation infrastructure.

The Appointments and Remuneration Committee has issued a prior favourable report on the proposed appointment of Mr Osuna.

Third.- To ratify the appointment by co-option carried out by the Board of Directors on 9 May 2017 and to appoint Mr Javier Goñi de Cacho as director of the Company. The appointment of Mr Javier Goñi de Cacho is made for the statutory period of four (4) years as from the date of this resolution. It is stated for the relevant purposes that Mr Don Javier Goñi de Cacho will have the qualification of proprietary director.

His professional profile is as follows: Degree in Law and Economics and Business from ICADE and MBA from INSEAD (Fontainebleau). He was a partner in McKinsey&Company. In 2002, he joined Fertiberia S.A. where he has held different positions, currently he is the Executive Chairman of the company. He is Chairman of the Spanish Fertilizer Manufacturers Association, Chairman of Fertilizers Europe, a member of the Board of Management of the International Fertilizer Industry Association (IFA). Professor at Nebrija University.

The Appointments and Remuneration Committee has issued a prior favourable report on the proposed appointment of Mr Goñi.

Fourth.-To reduce the share capital of the Company by an amount of EUR 7,326,425.40 by means of the redemption of 12,210,709 existing treasury shares held by the Company, each with a nominal value of EUR 0.60 and representing in aggregate 4.087% of the share capital. Consequently, the share capital after the reduction of share capital approved herein is EUR 171,928,973.40, represented by 286,548,289 shares each with a nominal value of EUR 0.60.

As mentioned, the aim of the reduction of share capital is to redeem the relevant existing treasury shares held by the Company. The reduction of share capital is made against unrestricted reserves. The reduction of share capital does not entail the restitution of contributions to shareholders as the shares to be redeemed are owned by the Company.

The Company will create a reserve for an amount equal to the nominal value of the shares redeemed. In order to use the relevant reserve, the same requirements as for the reduction of share capital will have to be complied with, as set out in article 335 c) of the Spanish Companies Act. Consequently, the creditors of the Company will not have the opposition right set out in article 334 of the Spanish Companies Act in relation with the reduction of share capital.

As a consequence of the reduction of share capital, it is agreed to amend article 5 of the by-laws of the Company which, with prior and express derogation of its current wording, will be drafted as follows:

“Article 5.-

The capital stock is set at ONE HUNDRED AND SEVENTY-ONE MILLION NINE HUNDRED AND TWENTY-EIGHT THOUSAND NINE HUNDRED AND SEVENTY-THREE EUROS AND FORTY CENTS (EUR 171,928,973.40), represented by TWO HUNDRED AND EIGHTY-SIX MILLION FIVE HUNDRED AND FORTY-EIGHT THOUSAND TWO HUNDRED AND EIGHTY-NINE (286,548,289) shares, with a face value each of SIXTY CENTS OF A EURO (0.60 EUROS), in a single series and class.

The face value of all the shares has been fully paid up.”

To delegate to the Board of Directors, with express powers of substitution, the powers necessary to, within a period not to exceed fifteen days, implement this resolution, with authority to establish any terms that are not expressly set forth in this resolution or that are a consequence hereof. In particular, and by way of example only, the following powers are delegated to the Board of Directors, with express powers of substitution:

- a. To cause all announcements required by law to be published.
- b. To determine any other circumstances needed to take to effect the stated reduction of capital in accordance with the approved terms.
- c. To take such steps and carry out such formalities as may be required, including to execute and submit such public and private documents as may be necessary to the competent bodies such that the redeemed shares are delisted from the Spanish Stock Exchanges, through the Automated Quotation System (Continuous Market), and they are removed from the corresponding book-entry registers.
- d. To perform all acts that may be necessary or appropriate to implement and formalise the reduction of capital with any Spanish or foreign public or private entities and agencies, including acts for purposes of representation, supplementation, or correction of errors or omissions that might prevent or hinder the full effectiveness of the foregoing resolutions.”

Fifth. To amend the Remuneration Policy of the directors of OBRASCON HUARTE LAIN, S.A. currently in force, on the terms set out in the justified proposal approved by the Board of Directors on 13 November 2017, accordingly with article 529 novodecies of the Spanish Companies Act.

The Appointments and Remuneration Committee has issued a prior favourable report on the proposal to amend the directors' Remuneration Policy that was made available to the shareholders as from the calling of this General Meeting.

Sixth. To authorise the payment by the Company of an extraordinary remuneration to the Chief Executive Officer (Consejero Delegado) to recognize his work and leadership in the process of selling all the issued shares of OHL Concesiones, S.A.U. to Global Infraco Spain, S.L.U. (a company controlled by IFM Investors Pty Ltd.). The main terms and conditions applicable to this extraordinary remuneration are set out in the report issued by the Appointments and Remuneration Committee dated 13 November 2017, made available to the shareholders as from the call of this General Meeting.

Seventh.- To authorise the Board of Directors to complete and rectify the resolutions passed at the General Meeting and specifically authorise the Chairman, Secretary and Deputy Secretary so that any of them, invested with all authority as necessary in law, can appear before a notary so that the adopted resolution can be notarised and to complete all processes necessary for these to be filed, where applicable, at the relevant public registers, and to issue, if necessary, documents to clarify or rectify the originals, requesting partial registration, as the case may be, in response to the verbal or written judgement of the Commercial Register.

Madrid, January 9, 2018.