



OBRASCON HUARTE LAIN, S.A.

Announcement of the Ordinary General Shareholders Meeting
25th and 26th June 2018

The Board of Directors of OBRASCON HUARTE LAIN, S.A., in its meeting seated on 21st May 2018 agreed to call an Ordinary General Shareholders Meeting to be held at Hotel Eurostars Suites Mirasierra, calle Alfredo Marquerie, 43, Madrid (Spain) next 25th June 2018 at 12.00am at first call and in the absence of the statutory quorum, next 26th June 2018 at the same time and place, at second call to discuss and approve the relevant resolutions on the following

AGENDA

- One. -** Examination and approval, if applicable, of the individual annual accounts (balance sheet, profit and loss accounts, statement of changes in net equity, cash flow and memorandum) and Management Report as of 2017 of OBRASCON HUARTE LAIN, S.A., as well as of its Consolidated Group.
- Two.-** Examination and approval, if applicable, of the proposal for the allocation of results as of 2017.
- Three.-** Examination and approval, if applicable, of the management of the Board of Directors of year 2017.
- Four.-** Re-election, if applicable, of the Auditors of accounts of the Company and its Consolidated Group.
- Five.-** Amendment of the Articles of Association:
- 5.1. Amendment of article 2 and 9.
 - 5.2. Amendment of article 23.
 - 5.3. New article 24.
 - 5.3. Amendment of Title IV.
- Six.-** Report on the amendment of the Regulations of the Board of Directors approved by the Board of Directors of the Company.
- Seven. -** Annual Report on the remuneration of directors as of 2017.
- Eight. -** Approval of the Policy of Remunerations of Directors and subsequent approval of the maximum amount of annual remunerations of Directors.
- Nine.-** Report on the use by the Board of Directors of the power entrusted by the General Shareholders Meeting to issue debentures and straight bonds.
- Ten.-** Reduction of the number of Directors of the Board to ten.
- Eleven.** Delegation of faculties for the drafting, notarization and registry of previous resolutions and for the perceptive deposit of the Annual Accounts with the Commercial Registry.



RIGHT TO INFORMATION

Shareholders are entitled to examine at the registered address located in Madrid, at Paseo de la Castellana, number 259-D, Torrespacio, or through the Web Page of the Company (www.ohl.es) as well as the right to obtain the free delivery and shipment of copies of the following documents:

- The announcement of the General Ordinary Shareholders Meeting.
- Annual Accounts (balance sheet, profit and loss account, statement of changes in net equity, the cash flow and the memorandum) and the Management Report of the Company as of 2017.
- Annual Accounts (balance sheet, profit and loss account, statement of changes in net equity, cash flow and memorandum) and Management Report of the Consolidated Group as of 2017.
- Reports issued by the audit company on the annual accounts of the Company and its Consolidated Group as of 2017.
- Annual Report on the Corporate Governance as of 2017.
- Annual Report on the Remuneration of Directors as of 2017.
- The full text of the proposals for resolutions issued by the Board of Directors regarding the subjects on the agenda.
- Report on the amendments proposed in article 2, 9, 23, 24 and Title IV of Articles of Association.
- Report on the changes made to the Regulations of the Board of Directors.
- Policy on the Remuneration of the Directors of Obrascón Huarte Lain, S.A.
- Report by the Appointments and Remunerations Committee on the amendment of the Policy on the Remuneration of Directors of the Company issued pursuant to article 529 *novodecies* of the Law on Corporations.
- Report containing the reasoned proposal of the Board of Directors on the amendment of the Policy on the Remuneration of Directors of the Company currently in force, which approval is submitted to the General Shareholders Meeting issued according to article 529 *novodecies* of the Law on Corporations.
- Report on the exercise of the faculty vested by the General Shareholders Meeting for the issuance of debentures or straight bonds.
- Report by the Appointments and Remunerations Committee on the reduction of the size of the Board and definition of the number of members.
- The total number of shares and voting rights of Obrascón Huarte Lain, S.A. as of the date of the announcement of the General Meeting.



All documentation regarding the General Meeting will be available on the Web Page of the Company (www.ohl.es) from the present date and until the seating of the General Meeting. Shareholders may request to the Board of Directors the information or explanations or submit in writing those questions they consider deem on the issues included in the agenda as well as the explanations they deem necessary on the information of public domain provided by the Company to the Spanish National Stock Market Commission from the seating of the last general meeting (9th January, 2018) and on the Auditor Report up to five days before the seating of the Meeting. To this end, shareholders may contact the Shareholders Relations Department (by telephone 91.348.41.57, or by [email: relacion.accionistas@ohl.es](mailto:relacion.accionistas@ohl.es)).

Shareholders representing at least 3% of the capital may, within this same period, file duly justified agreement proposals on the items already included in the agenda of the General Meeting. Shareholders may exercise this right by means of certified notice sent to the registered address within the five (5) days following the publication of the call.

ELECTRONIC FORUM FOR SHAREHOLDERS

Pursuant to article 539.2 of the Spanish Companies Act, OBRASCON HUARTE LAIN, S.A. has enabled an Electronic Forum for Shareholders at its website (www.ohl.es), on occasion of the call for the General Meeting, which may be accessed with due safeguards by both individual shareholders and voluntary share pools that may be formed in compliance with legislation in force, to facilitate their communication prior to the assembly of the General Meeting.

Shareholders may publish in the forum proposals intending to submit them as a supplement to the Agenda announced in the notice of call, adhesions to such proposals, initiatives to achieve the sufficient percentage to exercise a minority right contemplated by the law and offers of or requests for voluntary proxy.

The Forum does not provide a channel for communication between the Company and its shareholders and is enabled only to facilitate communication between the shareholders of the Company for assembly of the General Meeting.

To access the Forum, shareholders must obtain a specific password through the website (www.ohl.es) following the instructions and subject to the conditions for its use approved by the Board of Directors.

RIGHTS OF ATTENDANCE, PROXY AND VOTING:

Pursuant to article 13 of the by-laws, all the Company's shareholders may attend the General Meeting. For shareholders to have the right to speak and to vote at the General Meeting it shall be a requirement of the essence for them to have entered their shares on the relevant Stock Register at least five (5) days in advance to the date set for the first call of the meeting and for them to bear the relevant attendance card. The attendance card may be replaced by the appropriate certificate of entitlement issued for such purpose by the responsible or adhered entity.

Any shareholder having the right to attend may be represented at the General Meeting by another person, who may not be a shareholder. Proxies must be granted in writing. Shareholders intending to attend by proxy shall sign and complete the attendance card recording the identity of the person to attend representing them and, in the case of precise instructions, whether the representative is to vote in favor or against. The designated



representative must appear bearing the attendance card and his/her national identity document or passport (and public deed of power of attorney if the shareholder in question is a legal person) at the place where the General Meeting is to be held within two (2) hours before the hour set for commencement of the meeting or send it before the date on which the General Meeting is to be held, by post mail to OBRASCON HUARTE LAIN, S.A. (to Departamento de Relación con Accionistas, Paseo de la Castellana, nº 259 D, Torrespacio, Madrid). Shareholders may use for such purpose the original attendance cards sent to them, on occasion of the call for the General Meeting, by the entities responsible for the book entry of their shares.

In addition, shareholders may grant their proxies prior to the assembly of the General Meeting through electronic procedures that provide due safeguards of the proxy granted and the identity of the grantor. The granting of the proxy through electronic procedures and its notification to the Company shall be carried out through the website of the Company (www.ohl.es) using the section specifically enabled for the purpose. To certify their identity, shareholders willing to grant a proxy through an electronic notice shall evidence their identity using an electronic Spanish I.D. Document or a recognized or advanced electronic signature, based on a valid recognized electronic certificate, issued by the Spanish Public Certifying Entity (*Entidad Pública de Certificación Española - "CERES"*), reporting to the Spanish Mint (*Fábrica Nacional de Moneda y Timbre*).

Proxies granted as established in the above paragraphs may be revoked, expressly and through the same procedure used to grant them. The revocation shall be enforceable against the Company provided that it was received by the Company at least five (5) days in advance to the date for which the General Meeting is scheduled at first call. In addition, proxies shall be deemed revoked upon attendance in person at the meeting by the shareholder that granted them or upon sale of the shares granting shareholder status at least five (5) days before the date scheduled for the Shareholders' Meeting to be held at first call.

Shareholders having the right to attend may cast their votes through remote means relating to proposals for resolutions on items included on the Agenda by post mail or electronically. To send their votes by post mail, shareholders must send the attendance card duly signed and completed for the purpose to OBRASCON HUARTE LAIN, S.A., (to the Shareholders Relations Department, at Paseo de la Castellana, nº 259 D, Torrespacio, Madrid). Votes sent by mail must be received within ten (10) days after the date of the notice of call. Shareholders that send their votes by mail as provided for above shall be deemed present for the purposes of assembly of the General Meeting. Votes cast as provided for above may be rendered null and void on the terms contemplated by article 13 of the by-laws. In addition, shareholders having the right to attend may also exercise their voting rights electronically. For such purpose, shareholders must access the section especially enabled for this purpose in the Company's website (www.ohl.es). Votes may be cast electronically from the day after of publication of the notice of call until at least five (5) days before the date scheduled for the General Meeting at first call. Votes cast through remote means may be revoked through the same procedure used to cast them, expressly and within the term established to cast them and by attendance in person at the meeting of the shareholder that cast the vote or in the event of sale of shares that confer shareholder status to the relevant shareholder at least five (5) days in advance to the date scheduled for the General Meeting to be held at first call.

The personal data that the shareholders may provide to the Company exercising their rights of attendance, proxy and voting on occasion of the assembly of the General Meeting or that may be provided by banking institutions and securities broker or broker-dealer firms, where the relevant shareholders have deposited their shares, through the entity legally enabled to manage book entries, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), shall be processed to manage the implementation and control of the Company's shareholder relations, the delivery of any information requested



by the shareholders prior to the notice of call and the holding, recording and broadcasting of Shareholders' Meetings. Data subjects may send their requests for access, rectification, cancellation and objection in compliance with Basic Law 15/1999, of December 13, Personal Data Protection Law (*Ley de Protección de Datos de Carácter Personal*), through a written notice sent to the registered office of the Company, OBRASCON HUARTE LAIN, S.A., (to the Shareholder Relations Department), at Paseo de la Castellana, nº 259 D, Torrespacio, Madrid.

The Board of Director has requested the presence of a Notary Public so that he can execute a notarial certificate of the General Shareholders Meeting.

It is forecast that the General Meeting will be held at second call.

Madrid, 21 May 2018.

Jose Maria del Cuvillo Pemán
Secretary of the Board of Directors