

Relevant Fact

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COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

In compliance with article 17 of the EU Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and article 228 of the Redrafted Text of the Spanish Securities Market Law, ABERTIS INFRAESTRUCTURAS, S.A. ("**Abertis**" or the "**Company**"), hereby notifies the Spanish National Securities Market Commission of the following

RELEVANT FACT

The Company sends the resolutions passed by the Extraordinary General Shareholders' Meeting which was held today, 25th July 2018, on first and single call.

In Madrid, on 25th July 2018.

Josep Maria Coronas Guinart
General Secretary



RESOLUTIONS PASSED BY THE 2018 EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF ABERTIS INFRASTRUCTURAS, S.A. HELD ON THE 25th DAY OF JULY 2018

One.- Review and approval of the delisting of the shares representing the total share capital of Abertis Infraestructuras, S.A. from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges.

Pursuant to the provisions of the prospectus (*the Prospectus*) containing the terms and conditions of the voluntary takeover bid for the Company's shares launched by HOCHTIEF Aktiengesellschaft (**HOCHTIEF**) (*the Offer*), which was authorized by the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) (**CNMV**) on 12 March 2018 and amended on 12 April 2018 by means of a supplement to the Prospectus, and which obtained a positive result since it was accepted by 78.79% of the Company's share capital (being the participation of HOCHTIEF in the Company as of 13th June 2018 of 92.8% of the Company's share capital deducting treasury shares), it is agreed:

- a) To approve the delisting of the shares representing the Company's share capital on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, pursuant to the provisions of article 82 of the Consolidated Text of the Spanish Securities Market Act (*Ley de Mercado de Valores*).
- b) To request that the CNMV applies the exception to the obligation to launch a delisting takeover bid, in accordance with the provisions of article 11.d) of Royal Decree 1066/2007, of 27 July, on the rules governing takeover bids for securities (**RD 1066/2007**), stating to this effect the following:
 - (i) That HOCHTIEF expressed its intention to delist the shares of the Company in the Prospectus.
 - (ii) That the price at which the Offer was made has been justified by independent valuation reports issued by KPMG Advisors, S.L., on 6 March 2018 and 10 April 2018, in accordance with paragraphs 5 and 6 of Article 10 of the RD 1066/2007.
 - (iii) That the shareholders have been facilitated the sale of all the Company's shares by means of a standing purchase order (**the Purchase Order**) that complies with the provisions of article 11.d) of Royal Decree 1066/2007 since:
 - i. it has been launched at a price of 18.36 euros per share, the same price at which the Offer was made;

- ii. it has been launched before the 25th day of June 2018 and will be maintained at least until the 25th day of July 2018, thereby complying the obligation to maintain such order for, at least, one month in the subsequent six-month period following completion of the Offer; and
 - iii. it has been addressed to all of the shares of the Company that are not, directly or indirectly, owned by HOCHTIEF, since there are no convertible debentures nor other securities giving rise to the subscription or acquisition of shares in the Company.
- c) File with the CNMV the delisting application of the shares representing the total share capital of the Company from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges in accordance with the exception provided in article 11.d) of Royal Decree 1066/2007, after the Purchase Order has been facilitated.
- d) Regardless of the procedure through which the Company's shares are delisted, it is approved to empower the Chairman, the Executive Director, the Secretary and the Vice-Secretary of the Board of Directors of the Company so that any of them, jointly and severally, in the broadest terms permitted by law, may carry out any and all of the following actions and powers:
 - i) File and process all the files, applications, requests and other necessary documentation before the CNMV, the Governing Companies of the corresponding Stock Exchanges, the Securities Registration, Clearing, and Liquidation Systems Management Company (*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores*) (**Iberclear**), any other participating entities, adhered to and/or in charge of the book-entry records or other public or private bodies, to follow and request the verification process in all its procedures, until its completion and, in general, to sign all types of documents, to carry out all the acts, contracts, proxies, carry out all the communications and adopt all the agreements and measures it deems necessary or convenient to accomplish the exclusion procedure and, where appropriate, the Purchase Order in the terms above indicated.
 - ii) Appear before the CNMV, the Governing Companies of the corresponding Stock Exchanges, Iberclear and any other public or private authorities, bodies or entities, signing to that effect any documents, public or private, that may be necessary or merely convenient to achieve the delisting of the Company's shares and, where

appropriate, the formalization of the Purchase Order, and carry out and comply with any procedures and actions that may be necessary or convenient for the execution and successful completion of the foregoing agreements, including but not limited to, , specifying and completing all terms and conditions thereof that have not been covered by the General Shareholders' Meeting and formalising the documents required in this line, as well as clarifying, specifying and interpreting their content and rectifying any defects, omissions or errors that may be assessed or revealed by the CNMV, the Commercial Registry and/or any other public or private competent body.

- iii) Represent the Company before any other bodies, public offices, registers, public or private entities, national or foreign, before which it is necessary to carry out any actions relating to the delisting of the Company's shares and, where applicable, the Purchase Order.
- iv) To contract and publish the announcements that may be necessary to give coverage to the delisting procedure, where appropriate, the launching of the Purchase Order.
- v) To delegate to the Board of Directors, with express power of substitution in any of its members, the power to appoint, at its discretion, once the Company's shares are delisted from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and as long as the Company's shares continue to be represented in book entry form, the member of Iberclear entrusted with keeping the book-entry records of the Company's shares, with express delegation for the negotiation and signing of the corresponding contracts, with express power to fix and agree the economic terms.
- vi) Carry out any supplementary or ancillary acts that may be necessary or convenient for and until the effective conclusion of the delisting procedure of the Company's shares and, where applicable, the completion of the Purchase Order, including, but not limited to, the entry into with credit institutions, or any other entities, of brokerage, agency and/or deposit contracts, operating instructions and any other agreements that are necessary or convenient for these purposes.

Two.- Share Capital reduction through redemption of treasury shares

The shareholders approve the reduction of the Company's share capital by an amount of 236,447,811 euros, through the redemption of 78,815,937 shares held by the Company in treasury, with a value of three (3) euros each and representing 7.9581% of the Company's share capital on the date of approval of the resolution by the General Meeting.

Consequently, once the capital reduction has been executed, Article 6 of the Articles of Association, relating to share capital, will be amended to reflect the sum of share capital and the number of shares outstanding resulting from the execution of the share capital reduction.

The share capital reduction through the redemption of treasury shares is carried out against voluntary or unrestricted reserves, with the corresponding allocation of a reserve for redeemed capital for an amount equal to the value of the treasury shares effectively redeemed which will only be available if the requirements for the reduction of share capital, in accordance with the provisions of paragraph c) of article 335 of the Spanish Companies Act are complied with. In accordance with the aforementioned article, the Company's creditors do not have the right of opposition provided under article 334 of the Spanish Companies Act.

Given that the shares to be redeemed are owned by the Company, the share capital reduction does not imply the return of contributions.

On the other hand, it is resolved to empower the Board of Directors, with express power of substitution in favour of the Executive Director, the Chairman of the Board of Directors, the Secretary and the Vice-Secretary of the Board of Directors or in any other person empowered by the Board of Directors, so that, within a period not exceeding 5 months from the approval of this resolution, and provided that there are no legal or contractual obstacles to its implementation, he/she may proceed to its execution, and may determine those matters that have not been expressly established in it or that are the result of it.

For illustrative purposes, the following powers are delegated to the Board of Directors, with express powers of substitution in favour of the Executive Director, the Chairman of the Board of Directors, the Secretary and the Vice-Secretary of the Board of Directors or to any other person empowered by the Board of Directors:

- a) Indicate the date on which the resolution approved herein to reduce the share capital must be implemented, which shall take place in any event within 5 months of its approval.
- b) Appoint the company or companies that undertake the roles of agent entity and/or financial advisor of the capital reduction, and sign for this purpose as many contracts and documents as necessary.

- c) Declare the share capital reduction closed and executed, and appear before a public notary to grant the corresponding deed of share capital reduction.
- d) Amend Article 6 of the Articles of Association, relating to share capital, to adjust it to the result of the implementation of the share capital reduction.
- e) Carry out any actions that may be necessary or appropriate to execute and formalize the capital reduction before any public or private entities or bodies, Spanish or foreign, including acts to declare, complement or correct defects or omissions that may prevent or hinder the full effectiveness of the foregoing agreements. To draft, subscribe and submit any additional or complementary documentation or information required to the CNMV, the Stock Exchanges, the National Securities Codification Agency (*Agencia Nacional de Codificación de Valores*) and Iberclear.

Three.- The examination and approval of the authorisation for the derivative acquisition and redemption of treasury shares

To authorize the Board of Directors of the Company to directly or indirectly acquire, through other companies, the Company's own shares and the corresponding pre-emptive subscription rights, by any of the means permitted by law (such as, but not limited to, sale and purchase, swap and court-ordered sale in lieu), provided that the nominal value of the treasury shares acquired by way of this authorization, together with the ones already held by the Company and its wholly owned subsidiaries, does not exceed 10% of the Company's share capital at the time of the acquisition, for a maximum price of 18.36 euros per share and for a maximum period of five (5) years, as from the date on which this resolution is approved by the General Shareholders' Meeting of the Company. All of the foregoing subject to the remaining limits and requirements set forth in the current Spanish Companies Act, which supersedes the previous authorization approved by the Company's General Shareholders' Meeting held on 1st April 2014.

It is formally stated that this authorization to acquire treasury stock may be used either, in whole or in part, for the acquisition of Company's shares that are to be delivered or transferred to directors, executives or employees of the Company and/or other Abertis Group companies, in order to implement the remuneration system consisting of the delivery of shares and/or, where appropriate, the granting of share option rights.

Furthermore, the shareholders agree and approve to authorize the Board of Directors of the Company to exercise, in broad terms, the authorization provided in this resolution and to carry out all other provisions contained therein and, when appropriate, to delegate the exercise of this authorization and the related provisions, in the manner it deems appropriate, in favour of the Chairman and the Executive Director, to any other Director, to the

Secretary, to the Vice-Secretary of the Board of Directors or to any other person or persons expressly empowered by the Board of Directors for this purpose.

In case the acquisition of treasury stock takes place, the Board is empowered to redeem the treasury stock that the Company may hold and, consequently, reduce the share capital against profits or free reserves for the amount considered appropriate or necessary at any given time, up to the maximum amount of treasury stock existing at any given time.

The Board of Directors is authorized to execute the foregoing resolution in order to reduce capital, and may do so, on one or more occasions within a maximum period of five (5) years following the date of approval of this resolution, carrying out all the procedures, formalities and authorizations required by the Capital Companies Act and other applicable provisions, moreover, it is authorized to carry out the same within the period and limits established for such execution, once the date of the specific capital reduction(s) is set, including timing and suitability; establish the reduction amount; determine the purpose of the share capital reduction, providing, where appropriate, the guarantees complying with the legal requirements; amend Article 6 of the Articles of Association to reflect the new share capital amount; and, in general, adopt any resolutions that may be necessary for the purposes of said amortization and subsequent capital reduction; appoint the persons who may be involved in its formalization.

Four.- Ratification of directors

4.1.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Marcelino Fernández Verdes proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mr Marcelino Armenter Vidal, who was appointed for a period of five years counting from the 20th day of March 2013.

4.2.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Peter – Wilhelm Sassenfeld proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mrs Susana Gallardo Torrededia, who was appointed for a period of four years counting from the 1st day of April 2014.

4.3.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr

Wilhelm Nikolaus Franziskus Pius Graf Von Matuschka proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mr Juan-José López Burniol, who was appointed for a period of four years counting from the 12th day of April 2016.

4.4.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr José Ignacio Legorburo Escobar proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of G3T, S.L. represented by Mrs Carmen Godia Bull, who was appointed for a period of four years counting from the 3rd day of April 2017.

4.5.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Ángel Manuel Muriel Bernal proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mr Salvador Alemany Mas, who was appointed for a period of five years counting from the 20th day of March 2013.

4.6.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Peter Hubert Coenen proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mr Enrico Letta, who was appointed for a period of five years counting from the 3rd day of April 2017.

4.7.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Georg Johannes von Bronk proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mrs Mónica López-Monís Gallego, who was appointed for a period of five years counting from the 20th day of March 2013.

4.8.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Javier Carreño Orgaz proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy

arising from the resignation of Mr Antonio Viana-Baptista, who was appointed for a period of four years counting from the 3rd day of April 2017.

4.9.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Rudolf Christian Ferdinand Bräunig proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mrs María Teresa Costa Campi, who was appointed for a period of five years counting from the 20th day of March 2013.

4.10.- In accordance with the proposal made by the Board of Directors, prior favourable report by its Appointments and Remuneration Committee, the shareholders agree to ratify the appointment by co-optation in the capacity of proprietary Director at the proposal of Hochtief Aktiengesellschaft of Mr Mischa Bastian Horstmann proposed by the Board of Directors on the 18th day of May 2018, for the statutory term of four years to cover the vacancy arising from the resignation of Mr Carlos Colomer Casellas, who was appointed for a period of five years counting from the 20th day of March 2013.

Five.- Delegation of powers to formalise all the resolutions adopted by the Meeting.

To delegate jointly and severally to the Chairman, the Executive Director, the Secretary and the Vice-Secretary of said management body, whatever powers are required for the formalisation and execution of the agreements adopted by the General Meeting in the fullest terms and, consequently, for the execution of whatever public or private documents are required, in particular authorising them to remedy any possible errors or omissions, executing whatever acts may be necessary until registration of the agreements of the present General Meeting, as required by the Mercantile Registry.

In Madrid, the 25th day of July 2018.