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CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES, S.A.

NOTICE OF OTHER RELEVANT INFORMATION

In compliance with article 227 of the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, and complementary regulation, the company Construcciones y Auxiliar de Ferrocarriles, S.A. (“CAF” or the “Company”) communicates the following relevant information:

The Company hereby reports on the agreements adopted by the Ordinary General Shareholders Meeting, held on the 13th of June 2020, at 12:00 hours, exclusively by telematics means, at its registered offices.

The Meeting was attended by 236 shareholders, of which 19 were present in person, representing 30.25 % of the subscribed capital with voting rights, and 217 by proxy, representing 47.14 % of the subscribed capital with voting rights. Therefore, the meeting was attended by 236 shareholders, either in person or by proxy, holding 26,530,373 shares, representing 77.39 % of the subscribed capital with voting rights and amounting to 7,985,642.27 euros.

All the items on the agenda were approved as follows:

First:

Approve the annual accounts (balance sheet, profit and loss account, a statement reflecting the changes in the equity of the financial year, a cash flow statement and annual report) and the management report of the Company and its consolidated group, corresponding to the 2019 financial year, as well as the corporate management of the same.

Second:

Approve the consolidated statement of non-financial information for the year 2019.

Third:

Resolve on the application of the profit of the company Construcciones y Auxiliar de Ferrocarriles, S.A. corresponding to the financial year 2019, as follows:

Balance of the profit and loss account	1,950 thousand Euro
Voluntary reserves.....	26,914 thousand Euro

Application

to Dividends.....	28,864 thousand Euro
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Consequently, distribute a gross dividend of 0.842 Euro per share, to be paid on 15 January, 2021 with the appropriate legal retentions.

Fourth:

Appoint as auditors of the individual financial statements of Construcciones y Auxiliar de Ferrocarriles, S.A. and of the consolidated financial statements of Construcciones y Auxiliar de Ferrocarriles, S.A. and its subsidiaries, i.e. for the individual and consolidated financial statements for the years ended December 31, 2021, 2022 and 2023, the firm "Ernst & Young, S.L." with registered office at Calle Raimundo Fernández Villaverde, 65, Madrid, a company registered in the Madrid Mercantile Register in Volume 9,364 general, 8,130 of 3rd section of the Companies Book, page 68, sheet no. 87,690-1, 1st entry, and holding tax identification number B-78,970,506, and registered in the ROAC under number S0530.

Fifth:

5.1. Appoint Ms. Idoia Zenarrutzabeitia Beldarrain as Proprietary Director, for the statutory period of four years.

5.2. Re-elect Ms. Carmen Allo Pérez as an Independent Director, for the statutory period of four years.

5.3. Re-elect Ms. Marta Baztarrica Lizarbe as Executive Director, for the statutory period of four years.

5.4. Appoint Mr. Manuel Domínguez de la Maza as a Proprietary Director, for the statutory period of four years.

5.5. Set the number of Directors at eleven (11) members.

Sixth:

To authorize the Board of Directors of the Company, in accordance with the provisions of Articles 146 and 509 of the Capital Companies Act, for the derivative acquisition of shares of Construcciones y Auxiliar de Ferrocarriles, S.A. in the following terms:

- a) Acquisitions may be made directly by Construcciones y Auxiliar de Ferrocarriles, S.A., or indirectly through its subsidiaries.
- b) Acquisitions may be made through purchase and sale transactions, swaps or any other operation permitted by law.
- c) Acquisitions may be made, at any time, up to the maximum amount authorized by law.
- d) Purchases shall be made at the price set in the market.
- e) Purchases made under this authorization shall comply with all the requirements laid down in the legislation in force.
- f) This authorization is granted for a period of five years.

This authorization overrules the authorization granted by resolution of the Annual Shareholders' Meeting held on June 13, 2015.

Seventh:

Approve the Directors' Remuneration Policy applicable to the financial years 2021, 2022 and 2023.

Eighth:

Submit to a consultative vote the Annual Report on Remuneration of Directors for the 2019 financial year, approved by the Board of Directors of CAF at its meeting held on February 27, 2020.

Ninth:

Empower the Board of Directors of the Company to execute the above agreements with all the necessary scope in law, as well as to clarify, correct or complement the above agreements in accordance with the verbal or written qualification of the Commercial Registrar, and to jointly and severally empower Mr. Andrés Arizkorreta García and Ms. Marta Baztarrica Lizarbe, Chairman and Secretary of the Board, respectively, to appear before a Notary in order to execute the corresponding public deed, carrying out all the acts required to achieve the registration in the Mercantile Registry, even partial, of the resolutions adopted by this Meeting, which are eligible for registration.

Tenth:

Approve the minutes of the meeting.

Beasain, June 15, 2020