

ZARDOYA OTIS, S.A.
Calle del Golfo de Salónica, 73
28033 Madrid

COMISIÓN NACIONAL DEL MERCADO DE VALORES

Área de Mercados
Calle Edison, 4
28006 Madrid

For the attention of the Director General of the Markets Area

Madrid, May 20, 2021

OTHER RELEVANT INFORMATION

Dear Sirs,

In compliance with article 227 and related provisions of the revised text of the Securities Market Law, approved by Royal Legislative Decree 4/2015 of October 23, Zardoya Otis, S.A. (the "**Company**") informs of the following:

- (i) on yesterday's date, May 19, 2021, the Company's Ordinary General Shareholders' Meeting was held on the second call;
- (ii) in the motion relating to Item 3 on the Agenda (*Application of profit for the period running from December 1, 2019 to November 30, 2020*), the consolidated profit obtained by the Company and its group during the period running from December 1, 2019 to November 30, 2020 (140,404,385.01 euros) was erroneously included, instead of the individual profit obtained by the Company in said period (141,698,890.26 euros). The proposed application of the profit refers to the latter of these figures, as stated in the resolution itself (*"To approve the following application of the profit of Zardoya Otis, S.A. obtained in the period running from December 1, 2019 to November 30, 2020"*);
- (iii) the amounts stated in the motion concerning the application of the profit for the period to dividends and the legal reserve are correct, while the sum allocated to the voluntary reserve should have read 41,308,962.39 euros, instead of 40,014,457.14 euros;
- (iv) the aforementioned are obvious transcription errors in the light of Note 14 of the Company's individual annual financial statements and Note 15 of the annual consolidated financial statements of the Company and its consolidated group, where the amount available for the proposed distribution of the individual profit for the period obtained by the Company, as well as the correct amount of the proposed allocation to the voluntary reserve, are stated correctly;
- (v) the aforementioned individual annual financial statements of the Company and the consolidated annual financial statements of the Company and its consolidated group were published on March 18, 2021 and, additionally, when the General Meeting was called, were

included after the motions set out in the document published by the Company in the notification of Other Relevant Information dated April 13, 2021 (Register No.: 8571); and
(vi) the application of the profit obtained by the Company in the period ended November 30, 2020 approved by the Company's General Shareholders' Meeting held on yesterday's date should be deemed to be as stated in Note 14 of the Company's individual annual financial statements and Note 15 of the consolidated annual financial statements of the Company and its consolidated group, which is as follows:

| Available for distribution | Amount |
|-----------------------------------|----------------------|
| Profit for the period | 141,698,890.26 euros |
| Distribution | Amount |
| Legal reserve | 376,371.45 euros |
| Dividends (*) | 100,013,556.42 euros |
| Voluntary reserve | 41,308,962.39 euros |

(*) The totality of the proposed dividend has now been paid to the shareholders, as stated in the following item on the Agenda.

We hereby inform you of the foregoing.

Yours faithfully,

Lorea García Jauregui
Secretary of the Board of Directors