

**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

Madrid, May 24, 2021

In accordance with the provisions of article 227 and concordant provisions of the revised text of the Securities Market Law ("LMV"), approved by Royal Legislative Decree 4/2015, of October 23, Zardoya Otis, S.A. (the "Company") proceeds, through this writing, to notify the National Securities Market Commission of the following

**OTHER RELEVANT INFORMATION**

The Board of Directors of the Company approved, in the meeting held on May 19th, 2021, held just after the General Shareholders Meeting (in which, among others, the ratification of the appointment as well as the re-election as Director was approved), with the previous favorable report from the Nominating and Compensations Commission, the re-election of Mr. Joao Miguel Marques Penedo, as Chief Executive Officer of the Company.

Mr Penedo has accepted the position.

We inform you of the foregoing for the appropriate legal purposes.

Yours faithfully,

Lorea García Jauregui

Secretary of the Board of Directors of Zardoya Otis, S.A.