



OBRASCÓN HUARTE LAIN, S.A. (“OHL” or the “Company”), in compliance with the provisions of article 228 of the Refunded Text of the Securities Market Law approved by Royal Decree Law 4/2015, of 23rd October informs the National Securities Market Commission (“CNMV”) of the following:

The Ordinary General Shareholders' Meeting, which was held today at second call, approved by majority vote the following

RESOLUTIONS

One.- To approve the Annual Accounts included in the Balance Sheet, Profit and Loss Accounts, the Statement in Changes of Net Equity, the Statement of Cash Flow and the Report as well as the relevant Management Report as of 31st December 2020 both for the Company and its Consolidated Group.

This proposal is supported by the favourable report of the Audit and Compliance Commission.

Two.- To approve the statement of consolidated non-financial information of the year as of 31st December 2020 and which forms part of the management report of the consolidated group of OBRASCON HUARTE LAIN, S.A.

This proposal is supported by the favourable report of the Appointments and Remuneration Commission.

Three.- To approve the proposal to allocate the results of the Company as of 2020 showing losses for an amount of 205,203,394.63 euros to Negative Results of previous years.

This proposal is supported by the favourable report of the Audit and Compliance Commission.

Four.- To approve the management of the Board of Directors of the Company during 2020.

Five.-

5.1. To re-elect Mr Juan Antonio Santamera Sánchez as director of the Company. The appointment of Mr Santamera Sánchez is for a statutory period of four (4) years from the date of this resolution. For the relevant purposes, it is hereby declared that Mr Juan Antonio Santamera will have the consideration of independent director.

His professional background is as follows:

PhD Civil Engineer by Universidad Politécnica de Madrid and Graduate in Economics and Business Sciences by UNED. Master in Territorial Planning by Universidad Politécnica de Madrid, Master in Urban Planning by the Institute of Local Administration Studies and Master in Budget Analysis Techniques of the public sector by the Institute of Fiscal Studies. Until 2020 he held the position of Chairman of the Association of Civil Engineers and Fundación Caminos.

The appointment of Mr Santamera Sánchez is proposed by the Appointments and Remunerations Commission.

5.2. To re-elect Mr Juan Jose Nieto Bueso as director of the Company. The appointment of Nieto Bueso is for a statutory period of four (4) years from the date of this resolution. For the relevant purposes it is hereby stated that Mr Juan José Nieto Bueso will have the consideration of independent director.



His professional background is as follows:

Holding a Degree in Business Administration by ICADE he completed his studies at the London Business School and Stanford University. He has develop great part of his professional career at Goldman Sachs and Bankers Trust and has held positions of director in Antena 3, Chairman of Telefónica Media and managing director of Telefónica, among other companies. At present he chairs the investment company NK5. He is member of the Board of Directors of VBA Real Estate Socimi, Promontoria real estate company of Cerberus and real estate activities of Anchorage Capital Group. Also he is member of the Advisory Board of Banco Sabadell Este and of Grupo Havas Media. In addition, he is Founding President of Fundación AYO-Accelerating Youth Opportunities for the personal and professional development of youngsters at risk of social exclusion.

The appointment of Mr Nieto Bueso is proposed by the Appointments and Remuneration Commission.

Six.- To refer to advisory vote the Annual Report on Remunerations of directors corresponding to 2020 approved by the Board of Directors dated 25 March 2021.

This proposal is supported by the favourable report of the Appointments and Remunerations Commission.

Seven.- To approve the amendment of the Policy on Remunerations of directors of OBRASCON HUARTE LAIN, S.A. currently in force for 2020, 2021 and 2022 in the terms of the reasoned proposal approved by the Board of Directors on 26th May 2021 pursuant to the provisions of article 529 novodecies of the Law on Corporations.

This proposal is supported by the favourable report of the Appointments and Remuneration Commission.

Eight.- To amend the Articles of Association of the Company in the terms resulting from the supporting report proposed by the Board of Directors. This proposal is supported by the favourable report of the Appointments and Remuneration Commission:

8.1 Amendment of Article 9 regarding the issue of bonds

To approve the amendment of article 9 (*Issue of Bonds*) to simplify its reading. The wording of the new article 9 will be as follows:

“Article 9.- Issue of Bonds.

The Company may issue numbered series of bonds or other securities acknowledging or creating a debt”.

8.2 Amendment of article 10 regarding Corporate bodies

To approve the amendment of article 10 (*Governing Bodies of the Company*) to adjust it to the actual wording of the Law on Corporations. The reading of the new article 10 will be:

“Article 10.- Governing Bodies of the Company.

The Management, Administration and Representation of the Company are entrusted to the General Shareholders Meeting and the Board of Directors within the scope of their relevant competences.



General Shareholders Meetings may be Ordinary or Extraordinary, considering an Extraordinary Shareholders Meeting any Meeting different from those envisaged in Article 164 of the Law on Corporations.

General Meetings both Ordinary and Extraordinary and save from the legal provisions, will only discuss the issues specifically mentioned in the call and its complements”.

8.3 Amendment of articles 11, 12, 13, 14, 16 and 17 on the General Shareholders Meeting.

To approve the amendment of the following articles:

- Article 11 (*General Meetings*) to include a technical improvement. The reading of the new article 11 will be:

“Article 11.-General Meetings.

Shareholders seating in a duly conveyed General Meeting shall decide by the statutory majorities the issues falling under their competence.

All directors, even those dissident and who have not taken part in the meeting will be subject to the resolutions of the General Meeting”.

- Article 12 (*Chairing of Meeting*) to include a technical improvement. The reading of the new article 12 will be:

“Article 12.- Chairing of Meeting.

The General Meeting will be chaired by the Chairman of the Board of Directors.

In his absence, the Meeting will be chaired by the Vice-president of the Board and in turn in his absence by the person chosen as the case may be by the attendants to the meeting.

The Chairman will be assisted by a Secretary which will be that of the Board of Directors or in his absence by the Vice-Secretary or in his absence by that appointed by the shareholders attending the Meeting.”

- Article 13 (*Right to attend, representation and vote*) to introduce the possibility of holding the Meeting exclusively online and other technical improvements. The wording of the new article 13 will be:

“Article 13.- Right to attend, representation and vote.

A) Right to attend.

All Shareholders may attend General Meetings but in order to have speaking and voting rights it will be necessary to record shares in the relevant Accounting Registry five days before the date of seating of the Meeting.

For the admission to General Shareholders Meetings each Shareholder requesting it and entitled to attend will be provided with a nominative and personal card with the instructions envisaged by the Law and these Articles; such card may be replaced by the relevant legitimation certificate issued for these purposes by the Entity in charge and adhered subject to the entries of the Accounting Registry.



Shareholders with this right will attend the General Meeting seated at the place mentioned in the call using electronic or online communication means insofar as according to the current state of technology, the Board of Directors so agrees specifying in the call the means to be used to such end as they comply, pursuant to the Law, with the security conditions necessary to guarantee the identity of the shareholder, the effectiveness of its rights and the correct development of the meeting.

Moreover, the Board of Directors may call the General Meeting for its celebration exclusively online, this means, without the physical attendance of shareholders or its representatives. The regulation of exclusively online meetings will be developed in the Regulation of the General Meeting pursuant to the provisions of the applicable legislation from time to time and anything not considered will be subject to the general regulations applicable to in-person meetings adapted as the case may be to the nuisances arising from its nature. Should the General Meeting be held only online it will be necessary that shareholders also delegate or exercise in advance the vote of the proposals included in the agenda by postal mail, e-mail or any other distance communication mean.

The Regulation of the General Shareholders Meeting may entrust to the Board of Directors and Chairman of the General Shareholders Meeting the faculty to define:

- The instructions for the prior registry of shareholders and if applicable, their representatives as well as the minimum period of time for shareholders to be connected before the beginning meeting in order to consider them present.*
- The lapse of time during the seating of the meeting, where shareholders attending online may exercise their right to information and vote. Directors may determine that speeches and proposals for agreement intended by those attending using online means are referred to the Company before the incorporation of the Meeting. The response to shareholders who exercise their right to information during the Meeting will take place during the meeting or in writing within the seven days following the end of the Meeting.*
- The instructions to delegate the representation and the exercise of the right to vote.*
- The methodology to prepare the list of attendants to the Meeting.*

The Regulation may entrust to the Board of Directors and the Chairmanship of the Meeting faculties to implement these restrictions depending on the incidents which may arise during the meeting.

If due to technical circumstances alien to the company or by security reasons arising from subsequent circumstances alien to the former were there any interruption of the communication or its purpose, this circumstance shall not be considered as an illegal deprivation of the rights of shareholders.

The Meeting and if applicable the Notary will have direct access to the connection systems allowing the attendance to the Meeting so that they are aware by themselves and immediately of the communications and statements made by shareholders attending online.

B) Right to representation.

All shareholders entitled to attend may be represented in the general meeting by a third party regardless if it is a shareholder. The representation will be granted in writing.



Moreover shareholders may grant their representation by postal mail or remote online means duly guaranteeing the representation granted and the identity of the principal. The representation granted by online communication means will be limited if the electronic document in virtue of which such representation is granted shows the acknowledged electronic signature of the principal or any other signature, which being accepted by resolution adopted for the previous purpose by the Board of Directors meets according to the Law, the appropriate authenticity and identification guarantees of the shareholder granting such representation. The Board of Directors will determine pursuant to the call of the Meeting, the procedure, requirements, system and deadline for the granting and delivery to the Company of the representations and delegations of vote sent by postal mail or online and for its eventual revocation. Such circumstances will be expressed in the announcement of the call of the Meeting.

C) Right to vote.-

1.- Each share confers a right to vote.

2.- Shareholders entitled to attend may cast their vote on the proposals regarding the items of the agenda of the General Meeting by:

a) Postal mail sending the attendance and vote card issued by the Company duly signed and completed.

b) Other electronic and remote communication means insofar as the electronic document in virtue of which the right to vote is exercised includes the acknowledged electronic signature of the requestor or any other signature considered appropriate by the Board of Directors in a prior resolution adopted to such end, as it provides, pursuant to the law, enough authenticity and identification guarantees of the shareholder exercising its right to vote.

The Board of Directors shall determine in the resolution of the call of each Meeting, the procedure, requirements, system and deadline for the exercise and delivery to the Company of the right to vote online and for its eventual revocation. Such circumstances will be expressed in the announcement of the call of the Meeting.

The Regulation of the General Shareholders Meeting will establish the prior notice with respect to the date of celebration of the Meeting, for the reception of the vote casted online having to accept in any case those received within the ten days following the date of the call. The Board of Directors may extend the deadline for the reception of votes mentioning the new deadline in the call of the Meeting in question.

Shareholders casting their online vote in the terms mentioned in this article shall be considered as present for the purposes of the incorporation of the Meeting in question. Therefore, all delegations made before will be understood as revoked and those granted afterwards will be understood as not made.

The vote casted online mentioned in this article may only be rendered without effect:

a) By subsequent and express revocation by the same means as those used for the casting and within the deadline established;

b) By attendance to the meeting of the shareholder casting it either in person or electronically pursuant to section A) of this article.



c) *By the sale of the shares which ownership grants the right to vote, of which the Company is aware with at least five days prior notice to the date foreseen for the seating of the Meeting.*

3.- *Shareholders shall not exercise the right to vote inherent to their shares when voting a resolution regarding:*

a) *The discharge of an obligation or granting of a right.*

b) *The provision of any financial assistance including the provision of guarantees.*

c) *The discharge of obligations arising from the duty of loyalty envisaged in Article 230 of the Law on Corporations.*

The shareholder involved in the cases foreseen regarding related transactions which approval falls under the competence of the Meeting shall not exercise the right to vote corresponding to its shares.

- Article 14 (*Ordinary Shareholders Meeting*) to adapt it to the actual wording the Law on Corporations and other technical improvements. The new article 14 will be read as follows:

“Article 14.- Ordinary Shareholders Meeting.

The Ordinary Shareholders Meeting previously conveyed to such end, shall always meet within the first six months of the year to challenge the corporate management, approve if applicable the accounts of the previous year and to decide on the allocation of results.

The Ordinary Shareholders Meeting shall be conveyed by the Board of Directors by an announcement published (i) in the Official Bulletin of the Commercial Registry or in one of the largest circulation newspapers in Spain, (ii) on the website of the Company and (iii) on the website of the National Stock Exchange Commission at least one month before the date established for its seating.

The proposal on the distribution of dividends and the Report along with the Report of the Auditors of accounts of the annual accounts and the management report as well as any other information legally established will be made available to shareholders from the date of the call of the General Meeting”.

- Article 16 to refund article 16 and 17 (*Incorporation Quorum*) in one article and other technical measures. The new article 16 will be read as follows:

“Article 16.- Incorporation Quorum

Ordinary and Extraordinary Meetings will be validly incorporated at first call with the attendance either in person or represented of shareholders holding at least twenty five per cent of the subscribed capital with voting rights.

At second call the Meeting will be validly seated regardless of the capital appearing.

For the General, Ordinary or Extraordinary Meeting to validly agree on the issuance of obligations when it is a competence legally attributed to the General Meeting, the increase or reduction of capital, the transformation, merge or division or global conveyance of the assets and liabilities of the Company, the elimination or limitation of the right to pre-emptive acquisition of new shares, the change of address abroad and in general any change of the Articles of Association, it will require at first call, the attendance of shareholders in person or represented holding at least fifty per cent of the subscribed capital with voting rights.



At second call the attendance of twenty five per cent of the share capital of the Company with voting rights will be enough.

- Inclusion of article 17 (*Majorities*) to regulate the majorities of the Meeting. The new article 17 will be read as follows:

“Article 17.- Majorities

Unless the Law expresses a larger majority, corporate resolutions will be adopted by simple majority of the votes of shareholders present or represented in the Meeting understanding a resolution as adopted when it obtains more votes in favour than against of the capital present or represented.

For the Meeting to validly agree on the issuance of an obligation when it falls under the competence of the General Meeting, the increase and reduction of capital, the transformation, merge or division or the global conveyance of assets and liabilities of the Company, the elimination or limitation of the right to pre-emptive acquisition of new shares, the transfer of the address abroad and in general, any amendment of the Articles of Association, it will require the absolute majority of the capital present or represented exceeding fifty per cent. In case of attendance of shareholders representing twenty five per cent or more of the subscribed capital with voting rights without reaching fifty per cent of the capital, these resolutions will be validly adopted with the favourable vote of two thirds of the capital present or represented in the Meeting”.

8.4 Amendment of articles 22 and 23, regarding directors

To approve the amendment of the following articles:

- Article 22 (*Faculties of the Board of Directors*) to include the issuance of obligations and other technical improvements. The reading of the new article 22 will be as follows:

“Article 22.- Faculties of the Board of Directors.

The Board of Directors is specially entrusted without prejudice of the application of the wording of Articles 233 and 234 of the Law on Corporations and without limitation, the faculties expressed in the Articles below:

a) To acquire, alienate, mortgage, pledge and encumber all sorts of property and assets, securities and titles as well as in rem or personal rights of any nature and to carry out with respect to all goods and rights mentioned all acts and civil and commercial contracts, administrative and full possession without exception even the incorporation, amendment and cancelation of mortgages and any in rem rights.

b) To give and receive loans with mortgage, collateral or personal guarantees and to execute without limitation all sorts of guarantees including personal or in rem.

c) To represent the Company before the State, Autonomous Communities, Public Corporations, Authorities, Companies, individuals, Trials and ordinary and special courts.

d) To decide on goods and rights and to submit to the award of law or equity arbitrators on all issues and disputes subject to these procedures.

e) To grant the corporate signature and representation of the Company to any person vesting on it all faculties considered appropriate.



f) *To decide on appointments and dismissals of staff.*

g) *To incorporate and create Companies and Corporations regardless of their form and nature related to the corporate object.*

h) *To hold without limitation all faculties to be entrusted to the General Meeting and therefore to hold the representation of the Company in all acts included in the corporate object defined in the Articles.*

i) *To issue obligations, bonds or any other marketable security or financial instrument which issuance does not legally correspond to the General Shareholders Meeting as well as the granting of any sort of guarantee, personal or in rem, with respect thereto.*

It is understood that the faculties attributed by the Law on Corporations to the General Shareholders Meeting are expressly excluded.”

- Article 23 (*Organization and operation of the Board of Directors*) to adapt it to the actual wording of the Law on Corporations. The reading of the new article 23 is as follows:

“Article 23.- Organization and operation of the Board of Directors.

The Board of Directors shall be governed by the following rules:

a) *The Board shall appoint its Chairman among its vocals. The Board may appoint among its members one or several Vice-Chairmen with the faculties determined from time to time. It may also appoint a Secretary and a Vice-Secretary to replace it in the event of absence, who do not have to be Board members.*

b) *Directors shall hold office for a period of four years from the date of their appointment.*

They may be re-elected for periods of another four years.

In the event of vacancy the Board may appoint among its shareholders the Director to hold such vacancy temporarily, submitting such appointment to the approval of the first General Meeting to be held.

c) *The Board shall meet at least once a term and when conveyed by the Chairman or whoever acts as such or when requested by two Directors. Resolutions of the Board, taken in a duly conveyed meeting will be valid insofar as the session in which they are adopted counts with the presence or representation of at least the majority of Directors. Each Director may grant its representation to another Director but none of those present may hold the representation of more than two absentees. Non-executive directors may only grant their representation to another non-executive director. Resolutions shall be approved by absolute majority of the votes of directors attending the session.*

Discussions and resolutions of the Board shall be registered in a Book of Minutes. Such Minutes as well as the certificates issued therein shall be authorized by the Chairman and the Secretary.

d) *The Board may agree on the delegation of its faculties to one or several Managing Directors or to an Executive Commission. The Board may also appoint other commissions entrusted with faculties on certain issues and aspects.*

Under no circumstance faculties not subject to delegation may be the object of delegation and neither will be those faculties specifically granted to the Board by the General Meeting



unless there is, in this last case, an express authorization of the latter. Moreover, it may neither delegate those faculties considered as non-delegable in the regulation approved by the Board under the light of the faculty granted by article 249.1 of the Law on Corporations.

The permanent delegation of faculties on the Managing Director or on the Executive Commission shall require the favourable vote of two thirds of the parties of the members of the Board. Otherwise it shall have no effect until its entry in the Commercial Registry.

Moreover, the Board may appoint representatives and Directors with the faculties delegated as the case may be.

e) The Chairman of the Board of Directors shall: (1) convey the sessions of the Board of Directors and General Shareholders Meeting pursuant to the Law and Articles of Association; (2) chair the sessions of the Board of Directors and the General Shareholders Meeting directing and organizing discussions; (3) approve the certificates of minutes of resolutions of the bodies of the Company in the terms foreseen in the Regulation of the Commercial Registry and other applicable provisions; (4) represent the Company in the execution of contracts and in the development of actions agreed by the General Meeting or the Board of Directors within the scope of their respective faculties without prejudice of the faculties and powers such bodies may have granted to other individuals; (5) any other duties and faculties attributed by these articles or by the law.

f) The Board of Directors shall appoint among its members an Audit and Compliance Commission. The number of members of the Audit and Compliance Commission shall never less than three or more than seven and shall be defined by the Board of Directors. All members of the Audit and Compliance Commission have to be non-executive Directors of the Company and will not have any other professional relationship different from that according to which they are appointed. Most of them shall be independent and one of them will be appointed in consideration of its knowledge and experience in accounting, audit or both. The Audit and Compliance Commission shall be entrusted the competences and shall be governed by the rules of operation mentioned below:

Without prejudice of other duties entrusted by the Law, the General Meeting or the Board of Directors, the Audit and Compliance Commission shall have the following basic responsibilities:

1.- To inform the General Shareholders Meeting of the issues proposed by shareholders on competence and to consider the suggestions on the matter made by shareholders, the Board of Directors and the directors of the company.

2.- To propose the appointment of an auditor, the conditions for its contracting, the scope of the professional mandate and if applicable, the revocation or non-renewal.

3.- To establish the appropriate relations with external auditors, to assess the results of each audit and the answers of the management team to their recommendations and to mediate in case of discrepancies between the former and the latter with respect to the principles and criteria applicable to the preparation of financial statements as well as to receive information on those issues which may put at risk the independence of auditors and any other related to the process of the audit of accounts as well as all those communications foreseen in the accounts audit legislation and in technical audit regulations. In any case, they shall receive on an annual basis from the auditors of accounts the written confirmation of their independence from the Company or directly or indirectly related entities as well as the



information of additional services of any kind provided to the company by such auditors or by people or entities related to them pursuant to the provisions of the Law.

4.- To issue on an annual basis before the issuance of the accounts audit report, a report expressing an opinion on the independence of the auditors of accounts. This report shall always refer to the provision of the additional services mentioned in the previous section.

5.- To supervise the fulfilment of the audit contract expressing an opinion on the accounts and main aspects of the audit report in a clear and accurate manner.

6.- To supervise the efficiency of the internal control, internal audit services of the company and the risk management services as well as to revise the appointment and replacement of its directors and to discuss with auditors of accounts the significant weaknesses of the internal control system detected during the audit.

7.- To supervise the process for the preparation and presentation of the financial information and to revise the appointment and replacement of their responsible.

8.- To revise the accounts of the company, to supervise compliance of the legal requirements and the correct implementation of generally accepted accounting principles as well as to inform of proposals for the amendment of principles and accounting principles suggested by the management.

9.- To revise prospectus and periodic financial information to be provided by the Board to the markets and supervising bodies.

10.- To examine compliance of the Internal Rules of Conduct for Securities Market, the Regulation of the Board of Directors, the Regulation of the General Shareholders Meeting, the Ethic Code of Grupo OHL and in general the governance rules of the Company and to make the necessary proposals for their improvement. In particular, the Audit Commission will receive information and if applicable, issue a report on disciplinary measures to top management members of the Company.

11.- To inform in advance the board of directors on all issues foreseen in the Law, the articles of association and the regulation of the board and in particular on: 1) the financial information to be periodically disclosed by the company, 2) the creation and acquisition of shares in special purpose entities or with residence in countries or territories considered as tax havens, 3) proposals for the amendment of Regulations of the Board of Directors.

- The Audit and Compliance Commission shall appoint among its members a Chairman who will be independent. In the absence of the Chairman, the meeting will be chaired by the oldest independent director. The term of this position will be of a maximum of 4 years being re-elected once the period of one year has elapsed from its cessation. The Secretary will be the Secretary of the Board of Directors and in his absence the Vice-Secretary of the Board of Directors. All resolutions adopted will be recorded in a minute informing the Board of all of them.

- The Audit and Compliance Commission will periodically meet according to the needs and at least, four times a year. One of the sessions will necessarily focus on the assessment of the efficiency and compliance of governance rules and procedures of the Company and on the preparation of the information that the Board of Directors has to approve and include in its annual public documentation. The Chairman shall convey the Meeting under request of the President of the Board of Directors or of two members of the Commission itself.



Any Meeting with the presence either in person or represented of at least the majority of its members will be considered valid. Resolutions will be adopted by absolute majority of the members attending the Commission. A written vote without a meeting will only be admitted when none of the members opposes to this procedure.

Any member of the management team or staff of the Company requested to do so will have to attend the sessions of the Audit and Compliance Commission to provide its collaboration and access to the information available. The Commission may also request the attendance to its session of the Auditors of Accounts.

For an enhanced compliance of its duties, the Audit and Compliance Commission will refer to the advice of external advisors who will be contracted by the Board of Directors that will not deny such contracting without reasoned cause responding to the interests of the company.

The Board of Directors shall appoint among its members an Appointments and Remuneration Commission. The number of members of the Appointments and Remuneration Commission shall never be less than three or more than seven and will be specified by the Board of Directors. All members of the Appointments and Remunerations Commission shall be Non-Executive Directors of the Company, who do not have a contractual relationship different from the condition for which they are appointed, two of them at least being independent. The Appointments and Remuneration Commission will have faculties and will be governed by the rules of operation mentioned below.

Without prejudice of all other duties attributed by the law, other provisions of the articles of incorporation or of the regulation of the board of directors, the Appointments and Remuneration Commission shall have at least:

- 1.- To assess the skills, knowledge and experience necessary of the Board of Directors. To this end, it shall define the duties and skills necessary of the candidates to hold a vacancy and will assess the time and dedication necessary to carry out their tasks efficiently.*
- 2.- To establish a representation objective for the least represented gender in the Board of Directors and to prepare plans on how to reach such goal.*
- 3.- To refer to the Board of Directors proposals for the appointment of independent directors for their appointment by co-optation or for their referral to the decision of the General Shareholders Meeting as well as proposals for the re-election or separation of such directors by the General Shareholders Meeting.*
- 4.- To inform on the proposals for the appointment of other directors for the appointment by co-optation or for their referral to the decision of the General Shareholders Meeting as well as the proposals for their re-election or separation by the General Shareholders Meeting.*
- 5.- To inform on the proposal for the appointment and separation of top management and basic conditions of their contracts.*
- 6.- To examine and organize the succession of the Chairman of the Board of Directors and of the first executive of the Company and if applicable to prepare proposals for the Board of Directors for an ordered and planned succession..*
- 7.- To propose to the Board of Directors the policy on remunerations of directors and of general managers or of those carrying out top management duties reporting directly to the Board, the Executive Commissions or the Managing Directors as well as the individual*



remuneration and other contractual conditions of executive directors ensuring its compliance.

8.- To identify, propose, direct, promote and supervise the policy on sustainability and to prepare on an annual basis the report on Corporate Social Responsibility.

9.- To examine the regulation and practices of the Company on Corporate Governance proposing amendments considered appropriate for their adaptation to the rules, recommendations and best practices on the topic.

g) The Board may be held in several places at the same time, insofar as it is guaranteed by audiovisual or telephonic means, the interactivity and inter communication between them in real time and therefore the unity of the event. In this case, resolutions will be considered adopted in the place where the majority of the directors are located and in the event of the same number, at the registered address”.

8.5 Amendment of article 24, regarding Remuneration of Directors

- Article 24 (*Remuneration of the Board of Directors*) to adjust it to the actual wording of the Law on Corporations. The new article 24 will be as follows:

“A. Remuneration of external directors for their general duty as directors:

External directors will be entitled to receive remuneration for the exercise of their general duties as directors, this is, that corresponding to the duties inherent to the position of director without taking into consideration those which may correspond to the exercise of executive duties.

The remuneration system mentioned above shall consist of a fix annual amount to be determined by the General Meeting as maximum amount to be distributed by the Board of Directors to all external directors (“the Annual Maximum Remuneration”).

The Policy on Remunerations will set the objective factors for the distribution of the Annual Maximum Amount among the directors attending the duties and responsibilities attributed during its three-year term (unless it has a shorter duration). As way of example, these factors may be (a) position in the board and (b) position in a Commission or Committee; (c) chairmanship of a Commission or Committee or others.

The Board of Directors shall set on an annual basis, following the report of the Appointments and Remuneration Commission, within the maximum amount of the Annual Maximum Remuneration, the specific amount corresponding to each of the factors defined in the Policy on Remunerations for the distribution among its members of the Annual Maximum Remuneration.

The Annual Maximum Remuneration will remain in force insofar as the meeting does not agree to its amendment although the board may reduce its amount in the years considered justified or limit it to a specific type of director. Unless the general shareholders Meeting defines an Annual Maximum Remuneration in an ad hoc agreement, the approval of the Policy on Remunerations shall serve as mean to set the Annual Maximum Remuneration in which case it will have a three-year duration unless it is defined for a shorter duration.

B. Remuneration of directors for their executive duties:

Directors entrusted executive duties will be entitled to receive remunerations corresponding to the performance of such duties.



When a member of the board of directors is entrusted executive duties in virtue of any title it shall be necessary also the execution of a contract between the former and the Company, to be previously agreed by the board of directors with the favourable vote of two thirds of its members. The director affected shall refrain from attending the discussion and from participating in the vote. The contract approved shall be included as an appendix to the minute of the session.

Such contract shall comply with the Policy on Remunerations and with the Articles will provide details on the concepts for which the director will be remunerated for the performance of its executive duties which may consist on salaries, incentives, variable remuneration or bonuses, remuneration in kind, exclusivity, permanence or loyalty agreements, contributions to pension funds, contributions to saving systems and products, insurances or combination of both; personal and family coverage of life, disease, death and/or invalidity insurances, post-contractual agreements of non-competence and eventual compensation for the early termination of duties. The director shall receive remuneration for the performance of executive duties which amounts or concepts are not specified in this contract.

The Board of Directors shall determine on an individual basis the remuneration of each director for the performance of their executive duties entrusted within the framework of the Policy on Remunerations and pursuant to the provisions of the contract following the report of the Appointments and Remuneration Commission.

C. Other remuneration systems:

In addition to the remuneration system foreseen in previous sections, directors either external or executive will be entitled to receive remuneration in form of shares or stock options or remunerations referenced to the value of the shares insofar as the application of any of these remuneration systems is previously agreed by the general shareholders meeting. Such agreement shall determine, if applicable, the maximum number of shares to be assigned per year, the price of the year or the system for the calculation of the price per year of stock options, the value of the shares which is taken as reference and the duration of the plan.

D. Policy on Remunerations and maximum amount of the annual remuneration of directors. Others.

The Policy on Remunerations of directors will be approved by the general meeting for its application during a maximum period of three years as an independent item of the agenda. However, proposals on new remuneration policies of directors shall be subject to the General Shareholders Meeting before the end of the last year of application of the former one, the General Shareholders Meeting being able to determine that the new policy will be of application from the date of approval and during the three following years. Any amendment or replacement within that period will require the prior approval of the general shareholders meeting according to the procedure envisaged for its approval.

The Policy on Remunerations will adapt in what is applicable to the remuneration system foreseen herein and will contain the information required by the Law on Corporations. The approval of such Policy on Remunerations, unless the General Shareholders Meeting states it in an ad hoc agreement, shall serve to define the maximum amount of the annual remuneration of directors both for the performance of their general duties (Annual Maximum Remuneration) and for the performance of executive duties.



Any remuneration to be received by directors for the exercise or termination of their office or for the performance of executive duties will comply with the Policy on Remunerations of directors in force from time to time, save for the remunerations expressly approved by the general shareholders meeting.

The Company shall underwrite civil responsibility insurance for all directors in standard and appropriate conditions to the circumstances of the Company.

The remuneration expected in this article will be compatible and independent from the payment of fees and salaries to be received by the directors of the Company in reason of any other relationship compatible with the performance of their duties. Such fees will fall under the legal regime applicable.

Nine.- To amend the Regulation of the General Meeting in the terms considered in the supporting report proposed by the Board of Directors. This proposal is supported by the favourable report of the Appointments and Remuneration Commission.

9.1 Amendment of articles 1 and 2 regarding general dispositions

To approve the amendment of the following articles:

- Article 1 (*The General Shareholders Meeting of OHL, S.A.*) to include a technical improvement. The reading of the new article 1 will be as follows:

“Article 1.- The General Shareholders Meeting of OHL, S.A.

Shareholders seating in a duly conveyed General Meeting shall decide with the majorities statutorily defined on the items falling under the competence of the Meeting.

All members even those dissident and those who have not taken part in the meeting are subject to the resolutions of the General Meeting.

The Board of Directors shall promote the informed participation of shareholders in General Meetings and shall adopt all measures appropriate for the General Meeting to effectively exercise the duties inherent thereto pursuant to the Law and the Articles of Association”.

- Article 2º (*Website*) to include technical improvements adjusting its wording to the current regulation. The reading of the new article 2 will be:

“Article 2.- Website

The Company has a Website (www.ohl.es) for shareholders to exercise their right to information and to disseminate relevant information required by the law on securities markets. The Company provides at least the following information:

- *Actual Articles of Association.*
- *Regulation of the Board of Directors, Regulation of the General Meeting, Regulation of conduct on the securities market and other corporate standards in force.*
- *Composition of the Board and its Commissions.*
- *Identification of shareholders with stable, direct and indirect shares and their representation in the Board as well as all para-social resolutions among shareholders known by the Company.*



- *Equity stakes, direct or indirect, of each of the members of the Board of Directors known by the Company.*
- *Privileged information and other Relevant Information reported to the CNMV.*
- *Periodical financial information reported to the CNMV corresponding to the actual year and the two previous years.*
- *Situation of the portfolio and significant variations.*
- *Annual accounts and management report that will include, when applicable, perceptive non-financial information of the last years with the report of external auditors.*
- *Summary of presentations to financial analysts and to institutional shareholders.*
- *Conveyance of General Meetings and information about them in the terms mentioned above.*
- *Information on the development of the General Meetings seated.*
- *Reports on Corporate Governance.*
- *Communication channels between the Company and shareholders.*
- *Resources and procedures to grant the representation to the General Meeting including forms for the vote by representation and online.*
- *Resources and procedures for the exercise of online vote.*
- *If applicable, resources and procedures for online assistance.*
- *Information on other aspects of interest regarding the business of the company.*
- *The wording expressly foreseen in article 17 of this Regulation.*
- *Policy on Remunerations of the Board of Directors and specific report of the Appointments and Remuneration Commission.*
- *Average term of payment of providers and if applicable measures to implement to shorten such period to reach the maximum statutory period.*

If to the best knowledge of the Board of Directors the publication of information may jeopardize corporate interests, it may be agreed to refrain from including it in the website save for cases when it may be perceptive to make it available to shareholders according to the Law. The Board of Directors may entrust this faculty to one of its members”.

9.2. Amendment of article 6 regarding announcements

To approve the amendment of article 6 (*Announcements*) to adjust it to the actual reading of the Law on Corporations. The wording of the new article 6 will be as follows:

“Article 6.- Announcements.

The General Meeting shall be conveyed by the Board of Directors in an announcement published (i) in the Official Bulletin of the Commercial Registry or in one of the largest circulation newspapers in Spain, (ii) on the Website of the Company and (iii) on the Website of the National Securities Market Commission. Should the Board of Directors consider it deem, it may agree to publish it also in other media. The call shall be published at least one month before the date specified for its seating.



Without prejudice of the provisions of the previous section, as soon as the Board of Directors knows the possible date for the celebration of the Meeting, it will notify it on its Website”.

9.3. Amendment of articles 8 and 12 regarding the right to attend, representation, agenda and quorum of attendants.

To approve the amendment of the following articles:

- Article 8 (*Right to attend*) to include the possibility of celebrating the General Meeting exclusively online and other technical improvements. The reading of the new article 8 will be:

“Article 8.- Right to attend.

All shareholders may attend the General Meeting but in order to have speaking and voting rights they will have to register their shares in the relevant Accounting Registry five days before the celebration of the Meeting.

Online or remote attendance will be admitted insofar as, being approved by the state of technology it is so decided by the Board of Directors pursuant to the provisions of article 13 of the articles of incorporation.

Moreover, the Board of Directors may call the General Meeting for its celebration only online which means, without the in-person attendance of shareholders or its representatives. In this case, the Board of Directors will specify in the announcement of the call the way in which attendants may take effective part in the meeting by appropriate remote communication means and exercise in real time the right to speak, to information, proposal and vote as well as to follow the speeches of other attendants. To such end, the Board of Directors shall implement the necessary and available measures from time to time subject to the status of technology and the circumstances of the Company.

Should the general meeting seat exclusively online, it will be necessary (i) that shareholders also delegate or exercise the vote of the proposals included in the agenda in advance using postal, electronic correspondence or any other remote communication mean and (ii) that the minute of the meeting is recorded in public deed by a Notary. The Meeting celebrated exclusively online will be considered as seated at the registered address regardless of the location of the Chairman of the Meeting.

The Board of Directors pursuant to the wording of section A) of Article 13 of the Articles of Association will define in the call of each General Meeting:

- *The instructions for the prior registry of the shareholder and if applicable, representatives as well as the minimum prior notice for shareholders to connect and be considered as present.*
- *The period of time during the celebration of the meeting when the shareholders attending online may exercise their right to information and vote or, if applicable, that interventions and proposals for agreement intended to be made by those attending by online means are sent to the Company before the seating of the Meeting. The answers to shareholders exercising their right to information during the Meeting will be during the meeting or in writing within the seven days following the end of the Meeting.*
- *The instructions for the delegation of the representation and exercise of the right to vote.*



- *The methodology for the compilation of the list attendants to the Meeting.*

The aspects above may be entrusted by the Board of Directors totally or partially to the Chairman of the Meeting.

Any amendment of the requirements demanded for the exercise of the right to attend General Meetings shall always be the object of agreement by the General Meeting.

The Board may invite third parties non-shareholders to attend the General Meeting if so considered appropriate or convenient for the interests of the Company.”

- Article 12^o (Quorum of attendants) to include a technical improvement. The reading of the new article 12 is as follows:

“Article 12.- Quorum of attendants.

General Meetings, Ordinary or Extraordinary will be validly incorporated at first call with the presence or representation of shareholders holding at least twenty five per cent of the subscribed share capital with voting rights.

At second call, the Meeting will be validly seated regardless of the subscribed capital attending.

For the General Meeting, Ordinary or Extraordinary, to validly agree to the issuance of bonds when it is a competence legally attributed to the General Meeting, the increase or reduction of capital, the transformation, merge or division or the global conveyance of assets and liabilities of the Company, the elimination or limitation of the right to pre-emptive acquisition of new shares, the change of the registered address abroad and in general any amendment to the Articles of Association, it will require at first call, the attendance of shareholders either in person or represented, holding at least fifty per cent of the subscribed capital with voting rights. At second call, it shall be enough to count with the presence of twenty five per cent of the capital of the Company with right to vote.

In the event of attendance of shareholders representing twenty five per cent or more of the subscribed capital with voting rights without reaching fifty per cent of the subscribed capital with voting rights, resolutions mentioned in the previous section may only be validly adopted with the favourable vote of two thirds of the capital present or represented in the Meeting.”

9.4. Amendment of articles 15 and 18 regarding the right to information.

To approve the amendment of the following articles:

- Article 15 (Documentation made available to shareholders) to include a technical improvement. The reading of the new article 15 will be as follows:

“Article 15^o.- Documentation made available to shareholders.

The Annual accounts, management report to include when applicable, perceptive non-financial information and the report of the auditors of accounts are made available to shareholders from the date of the call of the Ordinary Shareholders Meeting.

With respect to any other item of the Agenda subject to the Ordinary or Extraordinary Shareholders Meeting from the date of the call, the Board will make available to shareholders:

- *The information required by the Law.*



- *Proposals for agreement to be presented by the Board with respect to the different items of the agenda.*
- *Proposals prepared from time to time on such issues by shareholders in the terms foreseen in Arts. 7 and 11 before this Regulation.*
- *The additional information the Board considers appropriate for the appropriate understanding of the issues included in the agenda.*

When the Board considers it deem to preserve the corporate interest, it may limit the documentation made available to shareholders. Under no circumstance the information required by the Law be subject to this limitation.”

- Article 18 (*Individual request for information*) to adjust the actual reading of the Law on Corporation. The reading of new article 18 will be as follows:

“Article 18º.- Individual request for information.

Without prejudice of the provisions of the previous articles and until the fifth day before the celebration of the meeting, shareholders may ask directors about the items of the agenda and about the information available for the public provided by the company to the National Securities Market Commission from the celebration of the last General Meeting and about the report of the auditor, the information of clarifications considered appropriate or the preparation in writing of the questions considered appropriate. Valid requests for information, clarifications or questions made in writing and the answers given in writing by directors will be uploaded to the website of the Company.

The Board of Directors shall provide the information requested in writing until the date of celebration of the General Meeting. When, before the preparation of a specific question, the information requested is available in a clear, express and direct manner for all shareholders on the website of the Company in the Q&A section, directors may limit their answers to the information provided in such section.

During the seating of the General Meeting, shareholders may orally request information of clarifications considered appropriate on the items of the agenda as the information available to the public provided by the Company to the National Securities Market Commission from the celebration of the last General Shareholders Meeting and about the report of the auditor. Were it not possible to satisfy the right of the shareholder at that time, the Board will provide the information request in writing within the seven days following the last day of the Meeting. Answers to shareholders attending online or who exercise their right to information during the Meeting will be sent during the meeting or in writing within the seven days following the closing of the Meeting.

The Board shall have no obligation to provide the information mentioned in this article when, to the understanding of the chairman, the disclosure of the information requested jeopardizes corporate interests.

Information shall not be rejected when the request for information is supported by a shareholders representing at least, one quarter of the share capital”.

9.5. Amendment of articles 19, 22 and 24 regarding the discussion and vote of items subject to the General Meeting and minute of the Meeting.

To approve the amendment of the following articles:



- Article 19° (*Chairing of Meeting*) to include a technical improvement. The reading of new article 19 is as follows:

“Article 19.- The Chairing of the Meeting.

The General Meeting will be chaired by the Chairman of the Board of Directors.

In its absence the Meeting will be chaired by the Vice-president of the Board and at the same time and in its absence by the person chosen from time to time by the members attending the meeting.

The Chairman will be assisted by a Secretary which will be that of the Board of Directors or in its absence by the Vice-Secretary or in its absence by the member appointed by the shareholder attending the Meeting.”

- Article 22 (*Conflict of interests*) to adjust it to the actual regime of related transactions of the Law on Corporations and other technical improvements. The reading of the new article 22 will be as follows:

“Article 22°.- Conflict of interests.

Shareholders may not exercise the right to vote inherent to their shares when adopting an agreement which object is:

a) Release the shareholder from an obligation or grant a right.

b) Provide it with any kind of financial assistance including the provision of guarantees or

c) Exempt it from the obligations arising from the duty or loyalty according to the provisions of article 230 of the Law on Corporations.

Shareholders falling under one of the cases legally foreseen with respect to related transactions which approval falls under the competence of the General Meeting may not exercise the right to vote inherent to their shares.”

- Article 24 (*Appointments and Re-election of Directors*) to include technical improvements, the reading of new article 24 is as follows:

“Article 24.- Appointment and Re-election of Directors.

Directors will be appointed by the General Meeting or by a Board of Directors pursuant to the scenarios envisaged in the Law on Corporations.

The appointment and re-election proposal of the members of the Board of Directors corresponds to the Appointments and Remuneration Commission in case of independent shareholders and to the board itself in all other cases. The proposal shall be based on the supporting report of the Board assessing the competence, experience and merits of the candidate proposed that will be attached to the minute of the General Meeting or Board. The appointment and re-election proposal of any non-independent director will be preceded also by the report of the appointments and remuneration commission.

The provisions of this article will also be applicable to individuals appointed as representatives of an entity director in the cases legally assumed. The proposal of representative individual will be subject to the report of the appointments and remunerations commission”.



Ten. - Acknowledge awareness of the amendments to the Regulation of the Board of Directors pursuant to the report of the Board of Directors made available to the shareholders ratifying it in the extent appropriate.

This proposal is supported by the favourable report of the Appointments and Remunerations Commission.

Eleven. - To authorize the Board of Directors of the Company to, pursuant to article 146 of the Law on Corporations to acquire shares of the Company by any method of transmission accepted in law either directly or through and affiliate or participated company up to the maximum amount legally permitted. The authorization is granted for the period of 5 years and the acquisition of shares may be for a maximum consideration of 6 euros per share without a minimum price threshold. To render without effect, in the part not used, the authorization granted in that sense in the Ordinary Shareholders Meeting of 21st June 2016.

Pursuant to the wording of article 146.1 a) of the Law on Corporations, the shares acquired may be given to the employees or managers of the company according to the remunerations or as a consequence of the stock option and share purchase schemes duly agreed.

This proposal is supported by the favourable report of the Appointments and Remunerations Commission.

Twelve.- To vest on the Board of Directors the faculty to complete and correct the resolutions approved and to expressly empower the Chairman, Secretary and Vice-Secretary to, any of them, vested with all faculties necessary by the Law, appear before the Notary to record in public deed the resolutions adopted and proceed to all formalities for their entry, when applicable, in the relevant public registries as well as to proceed to the perceptive deposit of the annual accounts in the Commercial Registry and execute, if applicable, clarifying or correcting documents to the original ones, requesting the partial entry according to the oral or written instructions of the Commercial Registry.

MADRID, 29th June 2021