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## **CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES, S.A.**

### **NOTICE OF OTHER RELEVANT INFORMATION**

In compliance with article , 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:

In view of the forthcoming fulfillment of the continued period of twelve years in the position of director of the Company, by Mr. Juan José Arrieta Sudupe, who will thereafter cease to be classified as Independent Director, in accordance with article 529 duodecies of the Corporate Enterprises Act, the Board of Directors, at its session held today, has adopted the following resolutions:

- i. Appointment of Ms. Ane Agirre Romarate as new Chairwoman of the Nominations and Remunerations Committee.
- ii. Appointment of Mr. Julián Gracia Palacín as a member of the Nominations and Remunerations Committee in substitution of Mr. Juan José Arrieta Sudupe.

The composition of the aforementioned Committee will therefore be as follows:

Chairwoman: Mrs. Ane Agirre Romarate (Independent)

Members: Mr. Luis Arconada Echarri (Other External)

Mr. Julián Gracia Palacín (Independent)

- iii. Appointment of Mr. Javier Martínez Ojinaga as new Lead Independent Director, following the proposal of the Nominations and Remunerations Committee.

CAF's Board of Directors wishes to thank Mr. Arrieta for the services provided as Lead Independent Director and Chairman of the Nominations and Remunerations Committee, and his contribution to the Company in his performance of the said duties.

Beasain, May 6, 2020