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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 informs about the resolutions adopted by the Ordinary General Meeting of Shareholders, held on 11 June 2022, at 12:00 noon, on first call, at the registered office, with the attendance both in person and by telematic means of the Shareholders.

365 Shareholders attended the meeting, of whom 82 attended in person -representing 50.40 % of the subscribed capital with voting rights- and 283 by virtue of representation, representing 25.47 % of the subscribed capital with the right to vote. Consequently, 365 shareholders, holders of 26,011,232 shares (out of a total of 34,280,750 shares into which the capital is divided), personally or duly represented, attended, representing 75.87 % of the subscribed capital with the right to vote and which amounted to 7,829,380.83 euros.

CAF holds treasury shares which, in accordance with the provisions of article 148 of the Capital Companies Act, have been taken into account for the purposes of calculating the quorum for the general meeting and defining the majority for the adoption of decisions, but do not vote as the exercise of voting and other political rights is suspended.

Attending the meeting more than 50 % of the subscribed capital with voting rights, the President with the agreement of all those present, declared the meeting to be validly constituted to deal with the various matters on the agenda, at first call.

All the items on the agenda were adopted, with the following results:

First:

Approve the annual accounts (balance sheet, income statement, a statement reflecting the changes in equity for the year, a cash flow statement and annual report) and the management report of the Company and its consolidated group, corresponding to FY 2021, as well as the social management of the Board of Directors.

Second:

Approve the Consolidated Statement of Non-Financial Information – Sustainability Report for FY 2021.

Third:

Resolve on the application of the proposed appropriation of earnings of the company Construcciones y Auxiliar de Ferrocarriles, S.A. corresponding to FY 2021, as follows:

Balance of the profit and loss account..... €47,768 thousand euros

Application:

To Dividends.....€34,281 thousand euros

To the Voluntary reserves..... €13,487 thousand euros

In accordance with the above, the total gross dividend per share for the financial year 2021 is €1 per share.

Of the amount allocated to dividends, at its meeting held on October 6, 2021, the Board of Directors resolved to distribute an interim dividend for a 13.7 million euro in total, which was paid on January 13, 2022, at a gross dividend of €0.40 per share.

Consequently, it is agreed to allocate a final dividend of 20,568 thousand euros, to be distributed among the shares with dividend entitlement, which will be paid on July 8, 2022 with the appropriate legal withholdings.

Fourth: Re-election and fixing of the number of Directors:

4.1 Re-elect Mr. Andrés Arizkorreta García as Director, under the “Other External” category, for the statutory term of four years.

4.2 Re-elect Mr. Luis Miguel Arconada Echarri as Director, under the “Other External” category, for the statutory term of four years.

4.3 Re-elect Mr. Juan José Arrieta Sudupe as Director, under the “Other External” category, for the statutory term of four years.

4.4 Fixing the number of directors at 11 members.

All of the above Directors have validly accepted their positions by legally accepted means.

Fifth:

To delegate to the Board of Directors of the Company, in accordance with the provisions of Articles 297.1.b) and 511 of the Capital Companies Act, Article 319 of the Regulations of the Mercantile Registry and other applicable regulations, with express power of substitution, and for a period of five (5) years from the adoption of this resolution, the power to issue, on one or more occasions, directly or through group companies, bonds and other fixed income securities or other securities (including warrants) that may be converted into shares of the Company or other companies in its group.

This delegation expressly includes the power to establish such limits and conditions as may be necessary or appropriate for the issuance of the aforementioned securities, including the

establishment of the criteria for determining the bases and modalities of the conversion or exercise, the determination of the simple or guaranteed nature of the securities, as well as the power to increase the share capital by the amount necessary to meet the corresponding requests for conversion or exercise and to modify the subsequent article of the Bylaws. However, the power to increase the share capital may only be exercised to the extent that the Board, adding the nominal amount of the capital increases that it authorizes to address the issuance of convertible securities and the remaining capital increases that it authorizes under any other power delegated to it by the General Shareholders' Meeting, does not exceed half the amount of the share capital at the time of authorization, which is equivalent to a maximum of 5,159,252.875 euros (17,140,375 shares), without prejudice to the lower limit provided for in the following paragraph in respect of issues in which the pre-emptive subscription right has been excluded.

Likewise, this delegation expressly includes the power to exclude from the issuance of convertible securities the pre-emptive subscription right of shareholders, up to a maximum amount of 20% of the share capital at the time of authorization, so that the maximum number of shares into which the bonds may be converted based on their initial conversion ratio, if fixed, or their minimum conversion ratio, if variable, added to that of the shares issued by the directors pursuant to the delegation provided for in Article 506 CCA, does not exceed 20% of the number of shares at the time of the authorization, which is equivalent to a maximum of 6,856,150 shares, in accordance with the provisions of Article 511 of the Capital Companies Act and other applicable regulations.

The Board of Directors of the Company is also authorized to guarantee on behalf of the Company, within the aforementioned limits, new issues of convertible securities that may be carried out by companies belonging to its group.

The Company shall request, when appropriate, the admission to trading on secondary markets that are official or unofficial, organized or otherwise, national or foreign, of the securities that may be issued by virtue of this delegation, authorizing the Board of Directors to carry out the necessary formalities and actions for admission to trading before the competent bodies of the aforementioned securities markets.

This resolution replaces and renders null and void the resolution adopted by the Ordinary General Shareholders' Meeting of the Company held on June 10, 2017, under item Eight of the agenda.

Sixth:

Amend the Directors' Remuneration Policy.

Seventh:

Submit to a consultative vote the Annual Report on Directors' Remuneration corresponding to FY 2021, approved by CAF's Board of Directors during its session on February 25, 2022.

Eighth:

Inform the Board of the amendments to the Regulations of the Board approved by the Board of Directors during its session on December 16, 2021.

This item, for information purposes only, was not put to a vote.

Ninth:

To 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 Public 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 agreements adopted by this Meeting, which are eligible for registration.

Beasain, June 13, 2022