



OBRASCÓN HUARTE LAIN, S.A. (“**OHL**” or the “**Company**”), pursuant to article 227 of the consolidated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, hereby notifies the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) (“**CNMV**”) the following

RELEVANT INFORMATION

Pursuant to articles 422.1 and 423 of the Spanish Companies Act (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el Texto Refundido de la Ley de Sociedades de Capital*) (the “**Spanish Companies Act**”), in accordance with the terms and conditions of the Issues (as this term is defined below) (the “**Terms and Conditions**”) and the syndicate of noteholders’ regulations (“**Syndicate of Noteholders’ Regulations**”), the Board of Directors of the Company has called the noteholders’ meetings (respectively, the “**Noteholders’ Meetings**” and the “**Noteholders**”) of the following issues:

- €400,000,000 4.750% Senior Notes due 2022 (of which €323,000,000 in principal amount remain outstanding) (ISIN: XS1043961439; Common Code:104396143) (“**Issue 1**”); and
- €325,000,000 5.50% Senior Notes due 2023 (of which €269,900,000 in principal amount remain outstanding) (ISIN: XS1206510569; Common Code: 120651056) (“**Issue 2**”)

jointly and respectively, the “**Issues**” and the “**Notes**”,

which will be held at first call at Torre Espacio, Paseo de la Castellana, 259D - 28046, Madrid on 20 July 2020, at 12.00 p.m. and 12.30 p.m. (CET) for the Issue 1 and the Issue 2, respectively, or, in the event that any of such Noteholders’ Meetings could not be validly held at first call due to the fact that the required quorum is not met, both the Company foresees to convene at second call the corresponding adjourned Noteholders’ Meeting.

Depending on how the emergency situation in relation to the Coronavirus (Covid 19) pandemic develops, it may be inadvisable to attend to the Meeting in person (as defined herein) at the offices of the Issuer. In that event, the Issuer and the Fiscal Agent may prescribe alternative options regarding the holding of the Meeting, which may include the possibility of attending the Meeting by remote means. In such circumstances, those Noteholders who have indicated that they wish to attend the Meeting in person will be provided with further details about the options to attend to the Meeting. Additionally, given the circumstances, Noteholders are recommended to refrain from attending to the Meeting in person and are encouraged to take the necessary steps to be represented at the Meeting in accordance with the terms described in the Consent Solicitation Memorandum.

AGENDA

- (1) Waiver in advance of Noteholders’ ability to exercise rights relating to the Notes pursuant to the conditions of the Notes, including, for the avoidance of doubt, their rights under condition 7(a) (*Negative Pledge*) and their rights to accelerate the 2022 Notes pursuant to condition 10 (*Events of Default*), in respect of the security interests granted by OHL and other Subsidiaries to secure all amounts due under the €140,000,000 credit agreement entered into on 30 April 2020 between OHL and a syndicate of banks.
- (2) Discharge and exonerate the Company from all liabilities in respect of the convening of the Noteholders’ Meeting and the proposals, amendments, compromises or arrangements.
- (3) Approval of the entering into any agreements and to the taking of such actions required to give effect to, and formalise, the resolution approved by the Noteholders’ Meeting.



- (4) Discharge and exonerate the Commissioner and the Fiscal Agent from all liabilities in respect of the proposals subject to approval and the actions carried out for their implementation under the powers conferred by virtue of the proposal under paragraph (3) above.
- (5) Drafting and approval of the Minutes of the Noteholders' Meeting.

NOTEHOLDER INFORMATION

In relation to the Noteholders' Meeting and the proposals in the agenda, the Consent Solicitation Memorandum will be available for inspection in the Company's registered offices and at the Tabulation Agent's website (www.lucid-is.com/ohl) immediately after notice of the Noteholders' Meetings is published in the BORME (Spanish Commercial Registry Official Gazette). Noteholders may also request a free copy of the Consent Solicitation Memorandum, including details of agenda items at each Noteholders' Meeting and proposals submitted for a vote, to be delivered or sent. The corresponding Fiscal Agency Agreement for each of the Issues has also been made available to noteholders purely for information purposes.

VOTING AND ATTENDANCE RIGHTS

Noteholders shall be entitled to attend the corresponding Noteholders' Meetings if they hold Notes at least five (5) days before the date the applicable Noteholders' Meeting is held and provide proof of ownership by any of the legally permitted means.

The Consent Solicitation Memorandum details the procedures for noteholders to attend and vote at the Noteholders' Meetings.

The Company's directors, the corresponding Paying Agent, as well as the financial and legal advisors to the Company and the Commissioner will also be entitled to attend Noteholders' Meetings.

RIGHT TO REPRESENTATION

All noteholders entitled to attend the relevant Noteholders' Meeting may be represented at the meeting by proxy by another person or entity by any of the legally permitted means.

The Consent Solicitation Memorandum details the procedures for noteholders to be represented at the relevant Noteholders' Meeting.

ADDITIONAL INFORMATION

The following contact details have been provided for noteholders to request any information or clarifications regarding these Noteholders' Meetings:

Tabulation Agent:

Lucid Issuer Services Limited
Att: David Shilson
Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom
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Madrid 3 July 2020.