



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

The Company informs that, as a result of Forjar Capital, S.L. and Solid Rock Capital, S.L. (the “**New Shareholders**”) entering into the share capital of the Company pursuant to their acquisition of shares representing 16,00% of the share capital from Grupo Villar Mir, S.A.U. (“**GVM**”), which was disclosed to the market through a communication of inside information (*comunicación de información privilegiada*) on 21 May 2020 with number 252, the Board of Directors in its meeting held on the date hereof:

- (i) acknowledged Mr. Manuel Garrido Ruano’s resignation as proprietary director (*consejero dominical*) in representation of GVM and, consequently, as member of the Audit and Compliance Committee effective from the date hereof. The Company would like to express its gratitude for the services provided to Mr. Manuel Garrido Ruano and its appreciation for his dedication to the Company;
- (ii) agreed, further to the report from the Appointments and Remunerations Committee, the appointment by co-option, proposed by Forjar Capital, S.L., of Mr. Luis Fernando Martín Amodio Herrera as member of the Board of Directors in the category of proprietary director (*consejero dominical*). Mr. Luis Fernando Martín Amodio Herrera has accepted the appointment; and
- (iii) agreed, further to the report from the Appointments and Remunerations Committee, the appointment by co-option, proposed by Solid Rock Capital S.L., of Mr. Julio Mauricio Martín Amodio Herrera as member of the Board of Directors in the category of proprietary director (*consejero dominical*). Mr. Julio Mauricio Martín Amodio Herrera has accepted the appointment.

The appointment of the new members of the Board of Directors will be submitted for ratification at the next General Shareholders Meeting that is held after the General Shareholders Meeting convened for 12 June 2020, at first call and 15 June 2020, at second call.

As a consequence of the above changes to the Board of Directors, Ms. Reyes Calderón Cuadrado has been appointed as a member of the Audit and Compliance Committee. Ms. Reyes Calderón Cuadrado has accepted the appointment.

Following these amendments, the Board of Directors of the Company will be formed by 10 members: one executive director, four independent directors, one director in the category of “other external” and four proprietary directors.

The Board of Directors believes that each of the New Shareholders has a legitimate interest, taking into consideration its participation in the share capital of the Company (8%), in appointing a representative in the Board of Directors of the Company. Such interest fits with the principle of proportionality in the composition of the Board of Directors set out in the Board of Directors Regulations, which fosters involvement in the Board of Directors of long-term significant shareholders. As a consequence of the above considerations, and in order to preserve to the extent possible the previous proportionality of proprietary directors among external directors, the Board of Directors deems appropriate to maintain the size of the Board in 10 members and therefore it will



propose to the General Shareholders Meeting convened for 12 June 2020, at first call and 15 June 2020, at second call not to vote in favour of the proposal to reduce the size of the Board of Directors to nine members.

Madrid, 4 June 2020.