

ARTICLES OF INCORPORATION OF
OBRASCON HUARTE LAIN, S.A.

ARTICLES OF INCORPORATION
“OBRASCON HUARTE LAIN, S.A.” ¹

TITLE I.- NAME, ADDRESS, TERM AND OBJECT OF THE COMPANY

Article 1.-

The company name is “OBRASCON HUARTE LAIN SA” and shall be governed by the present Articles of Incorporation and by the applicable current legal provisions. It was incorporated under the name of “Sociedad General de Obras y Construcciones” by deed granted before the Notary of Bilbao, Mr Francisco de Santiago y Marín on the fifteenth day of May of 1911 and is registered in the Commercial Registry of Madrid in volume 794 general of the Book of Companies, sheet 40, page M-11.125. Its corporate name was changed to OBRASCON HUARTE LAIN SA as a consequence of the mergers by acquisition of the companies Huarte SA and Construcciones Lain SA in 1998 and 1999, respectively.

Article 2º.- Registered address.

The registered address of the Company will be in Madrid, at Paseo de la Castellana, nº 259 D, Torre Espacio, the Board of Directors being empowered to create Branches, Agencies, Delegations and Representation Offices anywhere within the country or abroad.

Likewise, the Board of Directors is empowered to change the registered address in the terms of the current Law on Corporations.

Article 3º.-

The Company shall be incorporated for an indefinite period of time.

Article 4º.- Corporate purpose.

The purpose of the company is:

A) In general, to develop both within the public and private scope, either at a national or international extent:

- a) The assessment and construction of all kind of works, either public or private,

¹ Last amendment: Article 5º by resolution of the Board of Directors of April 24, 2025, in exercise of the delegation approved by the Ordinary General Meeting of shareholders of June 2, 2022

- b) The promotion, development, construction and operation of all infrastructures, services and concessions of any kind,
- c) The promotion, development, construction and operation of all industrial and engineering projects.

B) In particular:

- a) The acquisition by purchase, filling a claim for public land or concession and the management and sale, of land, mines, quarries, water resources, workshops, industries or service activities of any nature or kind related to the construction
- b) To perform the construction, operation, conservation, maintenance, cleaning and sanitation and sale of any kind of housing, apartments, developments, buildings, offices, commercial premises, industrial units and industrial parks, both residential or industrial, and any type of property as well as urban developments, street fixtures, monuments and special buildings, gardens, mountains, water and sewage network, water treatment plants, planning and developing the necessary infrastructure and construction works and for those purposes developing all sorts of activities, either principal, secondary or ancillary related to the object of the construction, operation and sale of properties mentioned in this section, including in such activities, the construction, execution, maintenance and repair of equipment and installations in relation to water, gas, air conditioning, heating, informatics, office automation, telecommunications, electricity and electronics, electro-medicine, and machinery in general as well as safety and fire protection.
- c) To develop the activities related to the transport of construction materials, of wastes in general and industrial and urban in particular as well as of people.
- d) To provide qualified services for the sterilization of sanitary materials and restoration of works of art.
- e) To provide services for the treatment of waters and the treatment and burning of urban wastes, sludge and wastes in general.
- f) To develop the provision of services of information technologies and communications such as maintenance and repair services of informatics and telecommunications equipment and installations

C) To comply with the corporate purpose, the Company may:

- a) Develop all activities mentioned, either totally or partially in an indirect manner by means of the ownership of shares or participations in companies with identical or similar object.
- b) To attend without any limitation to tenders, awards or any other legal procedures filing for that purpose any offer and performing all proceedings necessary without any exception whatsoever

TITLE II.- SHARE CAPITAL – SHARES

Article 5º.-The Share capital amounts to THREE HUNDRED FORTY-FIVE MILLION EIGHT HUNDRED FIFTY-EIGHT THOUSAND SIXTY-EIGHT EUROS AND SEVENTY-FIVE EURO CENTS (€345,858,068.75), represented by ONE THOUSAND THREE HUNDRED EIGHTY-THREE MILLION FOUR HUNDRED THIRTY TWO THOUSAND

TWO HUNDRED SEVENTY FIVE (1,383,432,275) shares of TWENTY FIVE CENTS OF EURO (€0.25) nominal value of one sole series and class.

All shares have been fully paid up

Article 6º.- Increase of share capital.

The Board of Directors by delegation of the General Shareholders Meeting may establish the dates for the signature of the resolutions already adopted for the increase of the share capital and to establish its conditions in everything which has not been foreseen in the agreement of the General Shareholders Meeting.

Likewise, before the relevant delegation by the General Shareholders Meeting, it may agree in one or several times, the increase of the share capital up to the amount established on the occasion and by the amount decided without previous consultation to the General Shareholders Meeting all within the terms of Article 297 of the current Law on Capital Companies.

As a consequence of the delegation agreed by the General Shareholders Meeting, the Directors are empowered to redraft the article of the Articles of Association regarding the share capital, once the increase has been agreed and signed.

Article 7º.-

Shares are represented by account entries following the provisions of the current legislation.

Shares represented by account entries are registered in the relevant Accounting Registry where subsequent ownership transfers as well as the creation of in rem rights and encumbrances over such shares will be recorded according to the provisions of the current legislation.

The Company shall consider as shareholder those registered as such in the relevant Accounting Registry.

Article 8º.-

The shares represented by account entries are indivisible. The co-owners of one or several of them will have to appoint one person who will exercise the rights of a partner and shall be joint and severally responsible before the Company of all obligations arising from its status of shareholder.

Article 9º.- Issuance of bonds.

The Company shall issue numbered series of debentures or other securities represented by book entries acknowledging or creating debt.

Securities issued by the Company represented by book-entries will be subject to the regime provided for by Title XI and Chapter V of Title XIV of the Law on Corporations and to the provisions of the Securities Market Law and Royal Decree Law 878/2015 of 2nd October.

TITLE III.- ADMINISTRATIVE REGIME.-

CHAPTER I.- OF THE BODIES OF THE COMPANY

Article 10º.- Governing bodies of the Company.

The governance, administration and representation of the Company are entrusted to the General Shareholders Meeting and of the Board of Directors within the scope of its relevant faculties.

The General Shareholders Meeting may be Ordinary or Extraordinary, an Extraordinary Shareholders Meeting being any Meeting not foreseen in Art. 164 of the Law on Capital Companies.

In the General Shareholders Meeting, both Ordinary and Extraordinary, only the issues specified in the call or ancillary documents shall be discussed.

CHAPTER II.- OF GENERAL SHAREHOLDER MEETINGS

Article 11º.- General Meetings.

The shareholders of a General Shareholders Meeting duly called, shall decide by ordinary majority on the issues within the competence of the Meeting.

All partners, even those dissident and those who have not taken part in the meeting shall be subjected to the resolutions of the General Meeting.

Article 12º.- Chairing of the Meeting.

The General Shareholders Meeting shall be chaired by the President of the Board of Directors.

Otherwise the Meeting shall be chaired by the Vicepresident of the Board and at the same time or in the lack of attendance of the former by the person appointed as the case may be by the attending partners.

The Chairman shall be assisted by the Secretary who will be that of the Board of Directors or in the lack of attendance of such member by such person appointed by the shareholders attending the Meeting.

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

A) Right to attend.

All Shareholders shall have the right to attend to the General Meetings, but in order to have speaking and voting rights, it shall be essential that they have their shares registered in the relevant Accounting Registry within the five days prior to the seating of the Meeting.

For the admission to the General Shareholders Meeting, each Shareholder requesting it and with the right to attend shall receive a personal and nominative card showing the instructions provided for by the Law and these Articles; such card shall be replaced by the relevant legitimation certificate issued for these purposes by the relevant Entity responsible or affiliate according to the entries of the Accounting Registry.

The shareholders with these rights shall attend to the meeting of the General Shareholders Meeting which will take place in the place mentioned in the call, using electronic means or telematic distance communication resources as long as it is so agreed by the Board of Directors, specifying in the call the resources used for such purpose, as according to the Law, they meet the safety conditions necessary to guarantee the identity of the shareholders, the effectiveness of their rights and the correct development of the meeting. In any case, the voting and information rights of the shareholders attending the Meeting using these resources, shall be exercised using electronic distance communication means considered appropriate by the present Articles.

The Regulations of the General Shareholders Meeting shall grant to the Board of Directors and the Chairman of the General Shareholders Meeting the power to establish:

- The minimum prior notice for the connection in order to consider that the shareholder is present.
- The period of time, during the seating of the meeting, for the distance shareholders to exercise their information and voting rights. The directors may determine that the interventions and proposals of agreement sent by those attending using telematic resources are submitted to the Company before the seating of the Meeting. The answers to the shareholders exercising their information right during such Meeting shall be in writing within the seven days following the closing of the Meeting.
- The methodology for the creation of the list of attendants to the Meeting.

The Regulation may grant to the Board of Directors and the Chairman of the Meeting faculties for the enforcement of these restrictions, depending on the incidences that may arise during the meeting.

Should by any technical circumstance alien to the company, or for safety reasons arising from unexpected circumstances alien to it, the communication be interrupted or stopped, this circumstance shall not be considered as an illegitimate deprivation of the rights of the shareholder.

The Board and, if applicable, the Notary shall have direct access to the connection systems allowing the attendance to the Meeting, in a way that they themselves may be aware immediately, of the communications made by the distance shareholders attending and of their statements.

B) Representation rights.-

All shareholders entitled to attend may be represented in the general meeting by another person, although the latter may not be a shareholder. This representation shall be granted in writing.

Moreover, shareholders may grant their representation using distance electronic or telematic communication resources which may properly guarantee the representation in question and the identity of the represented party. The representation granted using these resources shall be admitted when the electronic document conferring such representation bears the electronic signature used by the represented party or any other kind of signature which, once accepted by a previous resolution, the Board of Directors, considers it meets, according the Law, the appropriate authenticity guarantees for the identification of the shareholder granting its representation. The Board of Directors shall determine, in the agreement for the call of each Meeting, the procedure, requirements, system and period for the granting and return to the Company of the representations and delegations of vote issued using electronic or telematic resources for their potential revocation. Such circumstances shall be expressed in the notice of the call of the Meeting.

C) Voting rights.-

1.- Each share grants one voting right.

2.- The shareholders entitled to attend the meeting shall cast a vote on the proposals regarding the issues mentioned in the agenda of any of the General Meetings by means of:

- a) Postal mail, sending the attendance and voting card obtained from the Company duly signed and completed for such purpose.
- b) Other distance electronic communication resources as long as the electronic document object of the voting right incorporates an electronic signature used by the requesting party or other kind of signature considered appropriate by the Board of Directors in the previous resolution adopted for such purpose, as it meets, according to the Law, the appropriate authenticity and identification guarantees of the shareholder exercising its voting rights.

The Board of Directors shall determine, in the agreement for the call of each Meeting, the procedure, requirement, system and deadline for the exercise and return to the

Company of the distance voting rights and for their potential revocation. Such circumstances shall be specified in the notice of the call of the Meeting.

The Regulations of the General Shareholders Meeting shall establish the prior notice regarding the date of the seating of the Meeting, for the reception of the distance vote issued to the company, always accepting those received within the ten days following the date of the call. The Board of Directors may extend the period for the reception of votes, mentioning the one applicable to the call of the Meeting in question.

The shareholders casting their distance vote in the terms mentioned in the present article shall be considered present for the purposes of the seating of the Meeting in question. Therefore, the delegations previously issued shall be understood as revoked and those granted afterwards shall be understood as never effected.

The distance vote mentioned in the present article shall only be rendered unenforceable:

- a) By express and later revocation by the same means used for its issuance and within the period envisaged therein;
- b) By the attendance to the meeting of the shareholder who issued it, either physically or using distance communication resources mentioned in Section A) of the present article.
- c) By the sale of shares which ownership grants voting rights, the Company being aware thereof at least within the five days prior to the date foreseen for the seating of the Meeting.

3.- Shareholders shall not exercise their voting rights inherent to their shares to pass on resolutions which object may be:

- a) To release them from any obligation or grant any right.
- b) To provide any kind of financial assistance including the provision of guarantees or
- c) To release them from the obligations arising from the loyalty duty according to the provisions of article 230 of the Law on Corporations.

Article 14º.- Ordinary Shareholders Meeting.

The Ordinary Shareholders Meeting, previously called for such purpose, shall meet within the six first months of each year, to agree upon the corporate management, approval of the annual accounts, if applicable, and to decide upon the allocation of the results.

The Ordinary Shareholders Meeting shall be called by the Board of Directors by means of an announcement in the Official Bulletin of the Commercial Registry and in the Web Page of the Company at least one month before the date established for its seating.

The proposal on the distribution of profits and the Annual Report along with the report of the Auditors of Accounts on the annual accounts and the management report shall be made available for the shareholders since the date of the call of the General Meeting.

Article 15°.- Extraordinary Shareholders Meeting.

Any Meeting which is not foreseen in Article 14 shall be considered as an Extraordinary Shareholders Meeting being called by the Board of Directors when it is considered appropriate or necessary for the corporate interests.

The Board of Directors shall also call it whenever the partners holding at least three per cent of the share capital, request it expressing in such request the issues to be discussed in the Meeting.

In this case, the Meeting shall be called for its seating within the month following the date of the notarised request to the Directors.

The Directors shall draft the Agenda, including the issues requested.

Shareholders representing at least three per cent of the share capital shall request the publication of an attachment to the call of a General Shareholders Meeting including one or more of the issues of the Agenda. Such right may never be exercised regarding the call of Extraordinary Shareholders Meetings. The exercise of this right shall be made by means of reliable notification sent to the registered office within the five days following the publication of the call. The attachment to the call shall be published with at least a 15-day prior notice from the date established for the seating of the Meeting.

Shareholders representing at least three per cent of the share capital may within the same term of 5 days following the publication of the call, file proposals on the issues included or that should be included in the agenda of the Meeting called, such proposals being disseminated according to the law.

Article 16°.-

General Meetings both Extraordinary and Ordinary shall be validly seated on first call upon the attendance of shareholders either present or represented holding at least twenty five per cent of its subscribed capital with voting rights.

On second call, the Meeting will be seated regardless of the attending share capital present or represented.

Article 17°.- Quorum for the seating.

In order for the General Meeting, Ordinary or Extraordinary, to agree to the valid issuance of bonds, the increase and reduction of share capital, the transformation, merge or division or the global assignment of assets and liabilities of the Company, the elimination or limitation or the pre-emption rights of new shares, the refurbishment of the registered office abroad, and in general to any amendment of the Articles of Association, it shall be necessary the attendance on first call of present and represented shareholders holding, at least, fifty per cent of the subscribed capital with voting rights.

On second call, the attendance of twenty five per cent of the share capital of the Company with voting rights shall suffice.

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

Article 18°.- Universal Meeting.

Despite the provisions of the previous articles, the Meeting shall be considered as called and shall be validly seated to discuss any issue when the total of the share capital is present or represented and the attendants unanimously accept the seating of the Meeting.

Article 19°.- Adoption of resolutions.

The resolutions adopted by the General Meetings shall be recorded in the Book of Minutes.

Such Minutes as well as the certifications issued shall be authorized by the Chairman and the Secretary.

The Minute of the Meeting may be approved by the Meeting after its seating or, otherwise, within a period of fifteen days, by the Chairman and two partners present, one representing the majority and another one the minority.

Corporate resolutions shall be enforced from the date of the approval of the minute in which they appear.

CHAPTER III.- OF THE DIRECTORS OF THE COMPANY

Article 20°.-

The governance, administration and representation of the Company, without prejudice of the exclusive faculties of the General Shareholders Meeting, is entrusted to a Board of Directors formed by several Directors, no less than seven and no more than thirteen, who shall be freely appointed and removed by the General Shareholders Meeting.

Save for those cases when the General Shareholders Meeting has to hold the representation of the Company, the Board of Directors shall hold the representation of the Company, in court or out of court, without limitation whatsoever, and therefore its representation shall extend to all acts included in the corporate purposes listed in the Articles.

Article 21°.-

The General Shareholders Meeting shall have competence to determine the number of Directors which shall compose the Board of Directors.

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

The Board of Directors, without prejudice of the enforcement of the provisions of Articles 233 y 234 of the Law on Capital Companies , and without the present list limiting in any manner whatsoever, the faculties provided for in the articles mentioned, shall be granted the following faculties:

- a) To purchase, assign, mortgage, pledge and encumber all sorts of personal or real property, securities or assets and in rem rights or personal rights of any nature and to perform, regarding all goods and rights mentioned, all actions or civil or commercial contracts, for the administration and full ownership, without any exception whatsoever, even the creation, modification and cancellation of mortgages and of any in rem right.
- b) To grant and receive mortgage loans, collateral loans, personal loans and to execute, without any limitation whatsoever, any guarantee including guarantees or sureties.
- c) To represent the Company before the State, Regional Governments, Authorities, Companies, individuals, Trials and Courts both ordinary and special.
- d) To agree to goods and rights and to submit to the decision of arbitrators in law or equity all issues and discrepancies which may be subjected to these procedures.
- e) To grant the social signature and representation of the Company in favour of any third party, delegating the faculties considered appropriate as the case may be.
- f) To make decisions about appointments and dismissal of staff.
- g) To create and establish Companies and businesses, in any form or nature related to the corporate object.
- h) To hold, without any limitation whatsoever, all faculties delegated to the General Meeting and therefore to hold the representation of the Company in all acts included in the corporate object mentioned in the Articles of Association.

All the above shall exclude powers granted to the General Shareholders Meeting by the Law on Corporations.

Article 23°.- Organization and management of the Board of Directors.

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

- a) The Board will designate its Chairman from among its members. The Board may designate from among its members one or several Deputy Chairmen, with the powers

that are determined in each case. It may likewise designate a Secretary and a Deputy Secretary to replace him in case of absences, who do not have to be Directors.

b) The Administrators will hold their position for a period of four years, counted from the date of their appointment.

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

In case of a vacancy, the Board may appoint from among the shareholders the Director who must fill the vacancy provisionally, subjecting the appointment to approval of the first General Meeting which is held.

c) The Board will meet at least once a quarter and when it is convened by the Chairman or the person representing the Chairman or also when two Directors so request. The decisions of the Board, taken at a duly-convened meeting, will be valid provided always that, at the sessions at which they are taken, at least half plus one of the Directors are present. Each Director may entrust his/her representation to another Director, but none of those present may hold the representation of more than two absent Directors. Non-executive directors may only delegate their representation to another non-executive director. The decisions will be taken by a majority of votes.

The discussions and decisions of the Board will be recorded in a Minutes Book. These Minutes, as well as the certifications that are issued thereof, will be authorised by the Chairman and the Secretary.

d) The Board may agree on the delegation of its powers to one or several delegated Directors or to an Executive Committee. The Board may likewise designate other committees to which it entrusts powers in certain areas or matters.

Under no circumstances may the powers which are not legally delegable be the object of delegation nor the powers specifically granted to the Board by a General Meeting, except in this latter case if there is express authorisation so to do from the General Meeting. Likewise, it may not delegate those powers which are set down as non-delegable in the rules that the Board approves under the power conferred in Article 249.1 of the Corporate Enterprises Act.

The permanent delegation of powers to the Managing Director or to the Executive Committee will require the favourable vote of two thirds of the members of the Board to be valid and will not produce any effect until it is registered at the Commercial Register.

Likewise, the Board may designate holders of Power of Attorney and Managers, with the powers which in each case it delegates.

e) The following are the responsibility of the Chairman of the Board of Directors: (1) to convene the sessions of the Board of Directors and of the General Meeting of Shareholders in accordance with the Act and the Articles of Association; (2) the chairmanship of the sessions of the Board of Directors and of the General Meeting of Shareholders, directing and ordering the debates; (3) to authorise with his/her approval the certifications of the minutes of meetings of collegiate organs of the Company, in the terms set down in the Regulations of the Commercial Register and the other applicable provisions; (4) to represent the Company in the execution of contracts and in the carrying out of the actions decided upon by the General Meeting or the Board of Directors in the scope of their respective competence, without prejudice to the powers and grants of

Power of Attorney that these organs may have made to other persons; (5) any other powers and authorities which are attributed to them by these corporate articles or by the Act.

f) The Board of Directors may designate from among its members an Audit and Compliance Committee. The number of members of the Audit and Compliance Committee will not be fewer than three nor greater than seven, and will be set by the Board of Directors. The totality of the members of the Audit and Compliance Committee must be Directors who do not have the status of executive directors of the company, and do not have any contractual relationship other than that for which they are appointed, and two, at least, must be independent and one of them will be designated bearing in mind their knowledge and experience in the matter of accounting, audits or both. The Audit Committee will have the powers and will be governed by the operating rules which are indicated below:

Without prejudice to other tasks which are assigned by the Act, the General Meeting or the Board of Directors, the Audit and Compliance Committee will have the following basic responsibilities:

1.- To inform at the General Meeting of Shareholders about the matters that the shareholders put to it within their competence and to consider the suggestions which are made to them by the shareholders, the Board of Directors and the managers of the company in these matters.

2. To propose the designation of the auditor, the conditions of hiring, the scope of the professional terms of reference and, if applicable, revocation or non-renewal.

3.- To establish the proper relationships with the external auditors, to evaluate the results of each audit and responses from the management team to their recommendations and to mediate in the cases of discrepancies between them and the said team in relation with the principles and criteria applicable in the preparation of the financial statements, as well as to receive information on those matters which may put at risk the independence of the auditors and any other matters related with the process of the conduct of the audit, as well as those other communications set down in the legislation on auditing of accounts and in the technical rules on audits. In any case, they must receive annually from the auditors the written confirmation of their independence vis-à-vis the Company or bodies linked to it directly or indirectly, as well as the information on the additional services of any kind provided to the Company by the above-mentioned auditors, or by the persons or bodies linked to them in accordance with the provisions of the Act.

4.- To issue annually, prior to the issue of the report on the auditing of accounts, a report in which an opinion must be expressed on the independence of the auditors. This report must give an opinion, in any case, on the provision of the additional services to which reference is made in the previous section.

5.- To supervise the fulfilment of the contract of audit, ensuring that the opinion on the accounts and the main contents of the audit report are drawn up in a clear and precise manner.

6.- To supervise the efficacy of the internal control, the services of internal audit of the company and the risk management services, and also to review the designation and replacement of the persons responsible and to discuss with the auditors the significant weaknesses in the internal control system detected in the conduct of the audit.

7.- To supervise the process of preparation and presentation of the financial information and to review the designation and replacements of the persons responsible.

8.- To review the accounts of the company, to watch over the fulfilment of the legal requirements and the correct application of the generally accepted accounting principles and also to inform on the proposals for modification of accounting principles and criteria suggested by the management.

9.- To review the issue prospectuses and the periodic financial information which the Board must supply to the markets and its organs of supervision.

10.- To examine the compliance with the Internal Regulations of Conduct in the Securities Markets, the Regulations of the Board of Directors, the Regulations of the General Meeting of Shareholders, the Ethical Code of OHL Group and, in general, of the rules of governance of the company and make the proposals necessary for their improvement. In particular, it is the responsibility of the Audit Committee to receive information and, if applicable, issue a report on disciplinary measures on members of the senior management team of the Company.

11.- To inform, in advance, the Board of Directors on all those matters set down in the Act, the articles of association and in the regulations of the Board and, in particular, on: 1) the financial information that the company must make public periodically, 2) the creation or acquisition of holdings in bodies with a special purpose or with registered offices in countries or territories which have the status of tax havens, 3) Proposal of modification of the Regulations of the Board of Directors.

- The Audit and Compliance Committee will designate from among its members a Chairman who must have the status of independent. In the absence of the Chairman, the meeting will be presided over by the independent director of greatest age. The duration of the term of office of the Chairman will be a maximum of four years, and he/she may be re-elected once a period of time of one year since he left office has passed. The Secretary of the Board of Directors will act as its Secretary and in his/her absence the Deputy Secretary of the Board of Directors. Minutes will be kept of the decisions taken at each session, of which an account will be given to a plenary Board meeting.

- The Audit and Compliance Committee will meet periodically according to its needs and at least four times a year. One of the sessions will necessarily be devoted to evaluating the efficiency and compliance with the rules and procedures of governance of the company and to preparing the information that the Board of Directors has to approve and include within its annual public documentation. It will be convened by the Chairman, who must make the call at the request of the Chairman of the Board of Directors or of two members of the Committee itself.

The meetings of the Committee in which, at least, half plus one of its members are present or represented will be valid. Decisions will be taken by an absolute majority of the members attending the Committee. Voting in writing and without a session will only be accepted when none of the members is opposed to this procedure.

- Any member of the management team or of the staff of the Company who is summoned for the purpose will be obliged to attend the sessions of the Audit and Compliance Committee and to give it his/her collaboration and access to the information that he/she has. The Committee may also require the attendance at its sessions of the Auditors.

For the better fulfilment of its powers, the Audit and Compliance Committee may seek the advice of external professionals, whose hiring will be applied for from the Board of Directors, which may not refuse it unless it is justified by the interests of the company.

The Board of Directors may designate from among its members an Appointments and Remuneration Committee. The number of members of the Appointments and Remuneration Committee will not be fewer than three or greater than seven, and will be set by the Board of Directors. The totality of the members of the Appointments and Remuneration Committee must be Directors who do not have the status of executive directors of the company, and who do not have any contractual relationship other than that for which they are nominated and at least two of them must be independent. The Appointments and Remuneration Committee will have the powers and will be governed by the rules of operation which are indicated below.

Without prejudice to the other powers attributed by law, other provisions of the articles of association or the regulations of the Board of Directors, the Appointments and Remuneration Committee will have, at least, the following:

- 1.- To evaluate the competences, knowledge and experience necessary on the Board of Directors. For these purposes, it will define the powers and aptitudes necessary in the candidates who must cover each vacancy and to evaluate the time and dedication necessary so that they may carry out their mission effectively.
- 2.- To establish an objective of representation for the least represented sex on the Board of Directors and to draw up guidelines on how to achieve that objective.
- 3.- To bring to the Board of Directors the proposals for the appointment of independent directors for designation by cooption or for submission to the decision of the General Meeting of Shareholders, as well as proposals for re-election or dismissal of the said directors by the General Meeting of Shareholders.
- 4.- To inform the proposals for appointment of the remaining directors for their designation by cooption or for submission to the decision of the General Meeting of Shareholders, as well as proposals for their re-election or separation by the General Meeting of Shareholders.
- 5.- To inform on the proposals for appointment or dismissal of senior management and the basic conditions of their contracts.
- 6.- To examine and organise the succession of the Chairman of the Board of Directors and of the chief executive of the company and, if applicable, to formulate proposals to the Board of Directors so that the said succession may occur in an orderly and planned manner.
- 7.- To propose to the Board of Directors the policy of remuneration of the directors and of the general managers or of the persons who carry out their powers of senior management under the direct control of the Board, of Executive Committees or of Managing Directors, as well as the individual remuneration and other contractual conditions of the executive directors, and it should watch over their observance.
- 8.- Operations with linked parties.

9.- To identify, propose, guide, drive, and supervise the policy of Corporate Social Responsibility of the OHL Group and annually draw up the report on Corporate Social Responsibility.

10.- To examine the regulations and the practices of the Company in the matter of Corporate Governance, proposing the modifications that it deems opportune for adaptation to the rules, recommendations and the best practices in this matter.

g) The Board may be held in several places at the same time, provided that the interactivity and intercommunication between the places in real time and, therefore, the unity of action is ensured by audiovisual or telephonic means. In this case, the resolutions will be considered passed at the place where the majority of the directors are located and, in the case of equality, at the registered office.

TITLE IV.- OF THE ANNUAL ACCOUNTS

Article 24º.- Remuneration of the Board of Directors.

A. Remuneration of external directors given their position of Directors:

External Directors shall be entitled to receive a retribution for the exercise of their general duties as directors, i.e., that corresponding to the duties inherent to the position as director without considering those corresponding in reason of the exercise of executive duties.

The retribution system above mentioned shall consist on a fixed annual amount established by the General Meeting as the maximum amount to be distributed by the Board of Directors among all external directors ("the Maximum Annual Retribution").

The Policy on the Remuneration of Directors shall establish the objective factor for which the Annual Maximum Amount in the three-year period (unless this period is of a shorter duration) will be distributed to the directors subject to the duties and responsibilities entrusted. As way of example, these factors could be (a) to belong to the Board and (b) to belong to: a Commission or Committee, (c) to chair of a Commission or Committee or others.

The Board of Directors shall set each year, within the maximum amount representing the Annual Maximum Retribution, the specific amount corresponding to each of the factors defined in the Policy on the Remuneration of Directors to distribute among its directors the Annual Maximum Retribution.

The Annual Maximum Retribution shall remain in force insofar as the Board does not agree to its amendment although the Board may reduce its amount the years it is considered justified or limit it to the type of director considered deemed. Unless the General Shareholders Meeting establishes the Annual Maximum Retribution in an "ad hoc" agreement, the approval of the Policy on the Remuneration of Directors shall serve as document to establish the Annual Maximum Retribution in which case it will have a three year duration, unless this period is shorter.

B. Remuneration of directors for performing executive functions:

The Directors entrusted executive functions will be entitled to receive remunerations according to the performance of such functions.

When a member of the Board of Directors is entrusted executive functions in virtue of any title it shall also be necessary to sign a contract between the director and the Company subject to the previous approval of the Board of Directors with the favourable vote of two thirds of its members. The Director in question shall refrain from attending the discussion and from casting a vote. The contracts approved shall be attached to the Minute of the meeting.

Such contract which shall comply with the Policy on the Remuneration of Directors, shall breakdown all items for which the director shall obtain a retribution, for the performance of executive functions (including, if applicable, salaries, incentives, variable retributions or bonuses, retributions in kind, exclusivity, permanence or loyalty, contributions to pension funds, contributions to savings systems or products, insurances or miscellaneous; personal and family coverages of life, disease, death and/or invalidity insurances, non-competition post-contractual agreements and potential compensations for early resignation from those functions). The director shall not receive any retribution for the performance of executive duties which amounts or items are not provided for in this contract.

C. Other remuneration systems:

In addition to the remuneration system envisaged in the sections above, directors both external and executive will be entitled to receive a remuneration by the delivery of shares or options over shares or by the retribution referenced to the value of the shares insofar as the application of any of the retribution systems is previously agreed by the general shareholders meeting. Such resolution shall determine, if applicable, the maximum number of shares to be assigned each year, the price of the year or the system for the calculation of the price of the exercise of the options over shares, the value of the shares which, if applicable, will be taken as benchmark and the term of the plan.

D. Policy on the Remuneration of Directors and maximum amount of the annual remuneration of Directors. Others

The Policy on the Remuneration of Directors shall be approved by the general meeting, at least each three years, as an independent subject on the agenda; it shall be adjusted in what is deemed appropriate to the remuneration system provided for in the present articles of association and its wording shall be that required by the Law on Corporations. The approval of such Policy on Remunerations, unless the General Shareholders Meeting, decides to do so in an “ad hoc” agreement shall serve as document to set the maximum amount of the annual remuneration of directors both for the performance of their general functions (Annual Maximum Retribution) and for the performance of executive functions.

Any remuneration received by directors in the exercise or resignation from such position or for the performance of executive functions shall comply with the Policy on Remunerations of the directors in force at any given time, save for those expressly agreed by the general shareholders meeting.

The Company shall take out civil liability insurance for all its directors in normal conditions and according to the circumstances of the Company.

The remuneration expected in this article will be compatible and independent from the payment of fees or salaries to be received by the directors of the Company for any relationship different and compatible with the exercise of the position. Such fees shall be subject to the relevant legal regime”.

TITLE IV.- CORPORATE YEAR, ANNUAL ACCOUNTS AND DISSOLUTION AND LIQUIDATION

Article 25º.- Corporate Year.

The corporate year shall be the calendar year.

Article 26º.- Annual Accounts.

The General Meeting shall decide on the allocation of the result of the year pursuant to the Law. Of profits obtained each year and once the legal reserve has been covered as well as other legal or statutory attentions have been established, the General Meeting may allocate the amount it considers fitting to reserves or to any other attention legally authorized or approve the distribution of dividends. Dividends, which as the case may be, agrees to distribute shall be distributed among the shareholders prorata to their stake in the share capital, making the payment in the term provided for by the General Meeting.

Dividends which have not been claimed in the period of five years from the date established for their collection shall prescribe in favour of the Company.

The General Meeting or the Governing Body shall agree on the distribution interim dividends with the limitations and complying with the requirements provided for by Law.

Article 27º.- Dissolution and liquidation

The Company shall dissolve for any of the causes envisaged in the current legislation or by resolution of the General Meeting pursuant to the laws and these Articles. Liquidation shall be entrusted to the Board of Directors.
