



## **SIGNIFICANT INFORMATION**

In accordance with the provisions of Article 228 of Royal Legislative Decree 4/2015 of 23 October approving the revised Spanish Securities Market Law, Sacyr, S.A. wishes to announce the following significant information:

That, in a letter of 12 November 2015, received on 16 November, Spanish Securities Market Regulator CNMV issued a request to this company, and to all listed companies or issuers, for information concerning a number of provisions of Spain's Corporate Enterprises Act ("Ley de Sociedades de Capital") as part of the securities market's organisation and disciplinary rules and that, in response to this letter, today we provided the CNMV with the information requested, specifically as follows:

1. That, pursuant to the provisions of Article 513 of the Corporate Enterprises Act, the Regulations of the General Meeting were adapted to the new legal requirements, and the latest Regulations, approved by the company's General Meeting and registered with the Companies' Registry, are posted on the CNMV website.
2. That, pursuant to the provisions of Article 514 of the Corporate Enterprises Act, the company's corporate governance regulations, especially the By-laws and the Regulations of the General Meeting, guarantee at all times equality among all shareholders in the same position in terms of information, attendance and exercise of voting rights at the General Meeting of Shareholders.
3. That the notice convening the General Meeting was posted on the company's website, on the CNMV website and in the Spanish business newspaper "Expansión", along with a copy of the notice in the reply to the CNMV.

4. That the company website posted the agreements approved and the results of voting at the General Meeting within the deadline stipulated in Article 525.2 of the Corporate Enterprises Act.
5. That, at the last General Meeting of Shareholders of the company held on 11 June 2015, two directors exercised voting rights in public representation, representing more than three shareholders, and also that the regulations approved for the organisation of this General Meeting, set out in section D of same, prevent any effective situations of conflicts of interests, because, in the absence of any specific instructions, delegation of authority is extended to the Board Secretary, who would vote as stipulated in section C of the notice convening the meeting.
6. That the Company is now reviewing the Board Regulations for the purposes of adapting them to the new legal requirements arising from Law 31/2014 of 3 December amending Spain's Corporate Enterprises Law for the improvement of corporate governance and Law 22/2015 of 20 July on the auditing of accounts; the Regulations shall shortly be submitted for approval by the Board, and published in due course.
7. That the company has posted the average payment period to suppliers on its website pursuant to the provisions of Article 539.2 of the Corporate Enterprises Act.
8. That the company is not aware of any shareholder agreements, of those regulated by Articles 530 and following of the Corporate Enterprises Act, that affect the company, other than those notified and published via the CNMV.
9. That, prior to the General Meeting of 11 June 2015, the company had set up an electronic shareholders' forum on its website, pursuant to the terms of Article 539.2 of the Corporate Enterprises Act.

Madrid, 3 December 2015