



**PROPOSALS FOR AGREEMENT
GENERAL SHAREHOLDERS' MEETING
SACYR VALLEHERMOSO, SA
16/17 JUNE, 2009**

One.- Examination and approval of annual accounts (balance sheet, profit and loss account, and annual report), as well as the corporate management of Sacyr Vallehermoso SA and its consolidated group for the year ended 31 December 2008

PROPOSAL:

The annual accounts (balance sheet, profit and loss account, and annual report), as well as the corporate management of SACYR VALLEHERMOSO SA and its consolidated group for the year ended 31 December 2008, as proposed by the Board of Directors, are approved.