

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

**Five.- Reappointment, Ratification and Appointment of Directors.
Establishing the number of board members.**

PROPOSAL:

The following proposals will be voted on individually, as established by the Unified Code on Good Corporate Governance:

1) – Reappointment of the following board members for a further five years:

1.1 Nueva Compañía de Inversiones, SA, represented by Juan Abelló Gallo (Proprietary Director).

1.2 Diogo Alves Diniz Vaz Guedes (Proprietary Director).

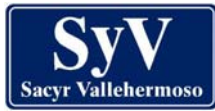
1.3 Participaciones Agrupadas, SL, represented by Angel Lopez-Corona Davila's (Proprietary Director).

As requested by Sociedad Torreal, SA, it will not be reappointed as a board member. Its resignation as board member has been accepted. The company thanks it for the services rendered.

2) - Ratify the following appointments for Director, which were co-opted by the Board of Directors, and appoint them as Directors for the statutory period of five years.

2.1 Group Satocan SA, represented by Juan Miguel Sanjuan Jover (Proprietary Director).

2.2 CXG Corporación Caixa Galicia, SA, represented by José Luis Méndez López (Proprietary Director).



3) - To appoint Sociedad Austral, B.V. as a company board member for the statutory period of five years. This company is represented by Pedro Pablo Manuel del Corro García-Lomas (Proprietary Director).

4) – The number of board members is set at 15, within the minimum and maximum limits established by the bylaws.