

Attendance rights:

Shareholders have the right to attend this meeting, be it physically in person or online, if applicable, in the terms set forth in the Company Bylaws if they hold a number of shares, the par value of which exceeds one hundred and fifty euros (EUR 150), i.e. at least one hundred fifty-one (151) shares, which have been registered in their name in the accounting registers at least five (5) days before the date on which the General Meeting is held (the Meeting is expected to be held on 11 June 2020, at second call). Shareholders who do not hold the minimum number of shares to enable them to attend may delegate representation of the shares in writing to a person who has the right to attend (since this person holds the minimum number of shares, or acts in representation of this number of shares), or form a group with other shareholders in the same situation until the required number of shares has been attained, and may confer written representation on one of their number.

Attendance rights may be delegated pursuant to the provisions of the Spanish Corporate Enterprises Act, the Company Bylaws and the Regulation of the General Meeting.

Attendance cards will be issued by entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR) where required. The attendance card register will be opened two (2) hours before the advertised commencement of the General Shareholders' Meeting (the Meeting is expected to be held on 11 June 2020, at second call).

For the purpose of certifying the identity of shareholders or their representatives, those attending may be required to accredit this on entering the General Meeting by presenting their national identity card, foreign identity card or passport; legal person shareholders may also be required to present a document accrediting sufficient authorisation for representation by the natural person attending. In the case of online attendance, the rules set out in the relevant section of this notice of call will apply.

Proxy and remote representation and voting:

Shareholders entitled to attend the meeting may (i) delegate or confer representation or (ii) vote remotely before the meeting is held, pursuant and subject to the provisions of Articles 27 and 34 of the Company Bylaws and Articles 8 and 22 of the Regulation of the General Meeting. To ensure the exercise of these rights to the utmost, pursuant to the aforesaid provisions, the Board of Directors has resolved the following procedural rules for this General Meeting:

1. Remote appointment of proxies**A) Remote communication**

Remote means for appointing proxies or representatives may be as follows:

- (a) Electronic means: Shareholders must delegate or confer representation by electronic means through the Sacyr, S.A. corporate website (www.sacyr.com).

Given that the mechanism for granting electronic proxy must ensure that appropriate guarantees of authenticity and identity of the person delegating the proxy are met, shareholders who wish to use this method of delegation must have a pre-acknowledged or recognised electronic signature, as provided for in Law 59/2003, of 19 December, on Electronic Signatures, based on a recognised electronic certificate, with no record of revocation and which may be (i) an Electronic User Certificate issued by the Spanish Public Certification Authority (CERES), which forms part of the Fábrica Nacional de Moneda y Timbre - Real Casa de la Moneda (FNMT-RCM or Public Mint), or (ii) a recognised electronic certificate that is incorporated into the Electronic National Identity Card issued in accordance with Royal Decree 1553/2005, of 23 December, governing the issue of National Identity Cards and electronic signature certificates (hereinafter, jointly, a “Valid Electronic Signature”).

Once the shareholder has the relevant Valid Electronic Signature, then, through the “AGM 2020” space on the Sacyr, S.A. corporate website (www.sacyr.com), using the “*Electronic Proxy Appointment*” form in the section on “*Distance and proxy voting and online attendance preregistration*” and on the terms and conditions described there, s/he may assign his/her proxy to another person, who need not be a shareholder, for that person to represent him/her in the General Meeting. The electronic proxy form will be considered an electronic copy of the proxy attendance and representation card for the purposes of Article 27.2 b) of the Company Bylaws.

- (b) Postal service or equivalent courier service: To appoint proxies by post or equivalent courier service, shareholders must complete and sign the (i) printed shareholder attendance, proxy and voting card (in the box indicated for proxies) issued by one of the organisations participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR), as required, or (ii) the form/card provided by Sacyr, S.A. which can be downloaded and printed from its corporate website (www.sacyr.com) in the section “AGM 2020”, “*Proxy Appointment by Post*”, and in both cases signing the area of this section provided for proxy signatures; in the latter case (submitting of form/card provided by Sacyr, S.A.), a certificate evidencing ownership of the shares will also need to be attached. Shareholders that are legal entities must provide a copy of the document accrediting sufficient representational powers of the person signing. The card duly filled in and signed with handwritten signature (and, if applicable, the ownership certificate), shall be sent to Sacyr, S.A. (Calle Condesa de Venadito, 7, 28027 Madrid) by post or equivalent courier service. Proxy appointments delivered in person and presented at the reception at Sacyr, S.A. (Calle Condesa de Venadito, 7, 28027 Madrid) will be treated as if sent by post.
- (c) Through financial institutions: Shareholders who wish to appoint a proxy may also do so through the financial institutions where their shares are deposited in order for those institutions to forward the instructions received to the Company.

B) Notification of appointment to the proxy

Shareholders who appoint proxies via the above remote means undertake to inform the proxies of their appointment.

When proxy voting is conferred on Sacyr, S.A., a Director, the Chairman of the General Meeting or the Chairman and/or the Secretary to the Board (or the Vice-Secretary to the Board), this notification will be understood to have materialised once Sacyr, S.A. receives the electronic proxy or the card itself, duly completed and signed.

On the date and at the venue of the General Shareholders' Meeting, within two (2) hours immediately preceding the scheduled meeting time, designated proxies must identify themselves by means of their national identity card, foreign identity card or passport. Where a proxy has been arranged by a shareholder that is a legal entity, a copy may be requested of the document accrediting sufficient representational powers of the person signing the proxy; likewise, if a legal entity represents one or more shareholders, a document may be requested to accredit sufficient representational powers of the natural person attending. In the case of remote attendance of the proxy, this will be done via the means provided *ad hoc*.

2. Remote voting

Remote voting may be carried out using the methods specified below:

- A) Electronic means: Shareholders must delegate or confer representation by electronic means through the Sacyr, S.A. corporate website (www.sacyr.com). Shareholders who wish to use this voting system must have a Valid Electronic Signature beforehand. Once the shareholder has the relevant Valid Electronic Signature, then, through the "AGM 2020" space on the Sacyr, S.A. corporate website (www.sacyr.com), using the "*Electronic Proxy Appointment*" form in the section on "*Distance and proxy voting and online attendance preregistration*", s/he may submit his/her remote vote on the items on the General Meeting agenda. The electronic voting form will be considered an electronic copy of the attendance card for the purposes of Article 34.3 of the Company Bylaws.
- B) Postal service or equivalent courier service: To vote remotely by post or by equivalent courier service, shareholders must fill in and sign the remote voting section of (i) the attendance, proxy and voting card issued as hard copy by the relevant company participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR), or (ii) the postal voting form/card provided by Sacyr, S.A., which may be downloaded and printed from the corporate website (www.sacyr.com) in the section "AGM 2020", "*Postal Vote*". The card or form/card duly filled in and signed with handwritten signature, will have to be sent to Sacyr, S.A. (Calle Condesa de Venadito, 7, 28027 Madrid) by post or equivalent courier service; if the document were sent not using the form provided by Sacyr, S.A., then the certificate evidencing ownership of the shares will also have to be sent. Shareholders that are legal entities must provide a copy of the document accrediting sufficient representational powers of the person signing. Votes delivered in person and presented at reception in Sacyr, S.A. (Calle Condesa de Venadito, 7, 28027 Madrid) will be treated as if sent by post.

- C) Through financial institutions: Shareholders who wish to enter their vote remotely may also do so through the financial institutions where their shares are deposited in order for those institutions to forward the instructions received to the Company.

3. Basic regulations on remote and proxy voting

- A) Deadline for reception by Sacyr, S.A.: For the purposes of validity, pursuant to Company Bylaws and the General Shareholders' Meeting Regulations, the Board of Directors has agreed that proxy votes and remote votes (regardless of the means used) must be received by Sacyr, S.A. before 23:59 on the day before the first call for the General Shareholders' Meeting, i.e. no later than 23:59 on 9 June 2020. After this deadline only those proxies or votes conferred on hard copy and displayed to staff responsible for shareholder registration on the date and at the venue of the General Shareholders' Meeting will be valid, within two (2) hours immediately preceding the time scheduled for commencement of the Meeting.
- B) Rules of priority for proxy, remote and attendance voting at the General Meeting:
- a) Personal attendance (physically or online) at the General Shareholders' Meeting by a shareholder, will cause the revocation of his/her remote vote.
 - b) Remote votes may be rendered null and void through subsequent express revocation carried out by the same means used to cast the vote, provided the revocation is received within the deadline for voting.
 - c) If shareholders cast valid proxy votes both electronically and on a printed card, the latter will prevail over the former regardless of their respective dates. If shareholders have arranged proxy representations or votes on a printed card, the last representation or vote received by Sacyr, S.A. within the deadline for voting will prevail.
 - d) Exercise of the remote voting right, regardless of the means used to cast the vote, will render null and void any electronic or written representation, either beforehand, which will be considered to be revoked, or subsequently, which will be considered not to have been made.
- C) Extension of proxy arrangements and voting instructions: Proxy representations will extend to items on the Agenda and also, in the absence of any express instructions to the contrary, to any items that may be added to the Agenda as the result of exercise by shareholders of their right to submit addenda, or that may arise from the General Shareholders' Meeting itself, as permitted by the applicable regulations.

Proxy appointments will show how the proxy is to vote.

If instructions have been issued by the shareholder represented, the proxy will cast the vote pursuant to these instructions.

In the absence of any precise voting instructions, it will be understood that the proxy vote contains an instruction to vote in favour of the proposals by the Board of Directors and vote against proposals not submitted by the Board of Directors.

- D) Recipients of the proxy appointments: Proxy appointments that are made out simply in favour of Sacyr, S.A., or that do not stipulate the proxy, will be understood as votes in favour of the Chairman of the General Meeting.

In cases of delegation of authority (express or tacit) in favour of the Chairman of the General Meeting, and in cases of express delegation of authority to a director, with regard to any item in relation to which the proxy is in a possible situation of conflict of interests, unless any precise voting instructions or an opposing vote have been stipulated by the shareholder represented, representation will be understood to have been conferred, for the specific item concerned, in favour of the Secretary to the Board of Directors or, in the event of absence, conflict or impossibility, in favour of the Vice-Secretary to the Board of Directors, who in such cases would vote in accordance with the guidelines established in the preceding point C).

For these purposes, and those set out in the regulations applicable, it is stipulated that

- (i) all Board members will be in a potential conflict of interest with regard to items four, seven and section 4 of item 10. And the Chairman will be in such potential conflict with respect to items eight and nine of the agenda;
- (ii) those directors in relation to which their ratification, re-election or appointment is proposed under the agenda item six and which presents a conflict of interest with respect to the item for which such ratification, re-election or appointment is requested;
- (iii) if, as permitted by the regulations applicable, a proposal or proposals as referred to in Article 526.1 b) or c) of the Spanish Corporate Enterprises Act is/are submitted to the General Meeting, the Directors concerned by such proposals would be in a situation of conflict of interests for the purposes of voting on these proposals.

- E) Other rules:

- (i) If electronic means are used, there may only be one electronic action, proxy vote or vote, and one revocation. Revocation cancels the proxy vote or vote cast, but does not permit any further proxy voting or another vote by electronic means, since this possibility has been used with the first vote or proxy vote.
- (ii) Disposal of shares the ownership of which confers the right to vote as known to Sacyr, S.A. will render the vote or representation conferred null and void.
- (iii) To attend, participate and vote, as well as for the purposes of valid exercise of remote voting the shareholder will need to (i) comply with the rules set forth in articles 9 and 22 of the General Shareholders' Meeting Regulations and articles 25 and 34 of the Company Bylaws; and (ii) have the shares registered in the accounting registers at least five (5) days before the date on which the General Shareholders' Meeting is held (the Meeting is expected to be held on 11 June 2020, in second call). When the shareholder exercises his/her right to vote using remote communications, this condition is also to be met when the right to vote is exercised.



- (iv) Shareholders are solely responsible for custody of the Valid Electronic Signature required for the proxy and electronic voting services.
- (v) Sacyr, S.A. will provide shareholders with the forms to be used for proxy arrangements and remote voting on its website (www.sacyr.com) .
- (vi) Shareholders who validly issue their remote vote will be considered to be present for all purposes of the constitution of the General Shareholders' Meeting.

F) Technical issues:

a) Sacyr will make the greatest efforts to ensure that the electronic voting and proxy voting mechanisms function properly.

b) Sacyr, S.A. will not be held responsible for any damages that may be incurred by shareholders as the result of breakdowns, overloads, faulty lines or connections, poor operation of the postal service or equivalent courier service, or any other similar event beyond the control of Sacyr, S.A. that may prevent shareholders from exercising remote voting and proxy voting.

G) Additional Information

For further information regarding proxy arrangements and remote voting, shareholders can refer to the corporate website of Sacyr, S.A. (www.sacyr.com) write to the email address accionistas@sacyr.com or contact the Shareholder Hotline at 900 101 930 from 9:00 to 14:00 hours and from 16:00 to 19:00 hours, Monday - Thursday and from 9:00 to 14:00 hours on Fridays.