



OBRASCÓN HUARTE LAIN, S.A. (**OHL** or the **Company**), pursuant to article 227 of the consolidated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, hereby notifies the Spanish National Securities Market Authority (*Comisión Nacional del Mercado de Valores*) the following

OTHER RELEVANT INFORMATION

In connection with the inside communications related to the process of recapitalisation and renegotiation of certain financial indebtedness of the OHL Group (among others): (i) the communication of inside information dated of 21 January 2021 with registration number 679; (ii) the communication of inside information dated of 5 February 2021 with registration number 716; (iii) the communication of inside information dated of 10 February with registration number 719; (iv) the communication of inside information dated of 25 February 2021 with registration number 768; and (v) the communication of other relevant information dated 15 April 2021 with registration number 8677, the Company communicates that the Company's Board of Directors, acting under the authorisation which, in accordance with article 297.1. a) of the Spanish Companies Act, was conferred upon it by the Extraordinary General Shareholders' Meeting of 26 March 2021, under item Two of its agenda, resolved, at its meeting held on 26 May 2021, to approve the implementation of the share capital increase by means of cash contributions and with recognition of the preferential subscription right approved by the aforementioned Extraordinary General Shareholders' Meeting with provision for incomplete subscription (the **Rights Issue**), delegating to the Chairman of the Board of Directors, the Chief Executive Officer of the Company, the Secretary of the Board of Directors and the Deputy Secretary of the Board of Directors the necessary powers to be able to set the final terms of such capital increase. This resolution of the Board of Directors was implemented by the decisions adopted by the Chief Executive Officer of the Company on 2 June 2021.

The amount of the Rights Issue was set by the Extraordinary General Shareholders' Meeting at an effective amount (nominal plus premium) of €35,000,000.28 with the issue of 97,222,223 new ordinary shares, of the same class, series and nominal value as those currently in place, which is €0.25 of nominal value each, and represented by book entries (the **Rights Issue New Shares**), and with provision for incomplete subscription.

Notwithstanding the above, it is noted for the record that, in accordance with the aforementioned implementing decisions, and due to certain technical adjustments arising from adjustments to the exchange ratio of the capital increase, the maximum effective amount for which the Rights Issue will be carried out will, in practice, be 34,998,199.20 euros, with the issue and placing of 97,217,220 Rights Issue New Shares.

In addition, the Company informs that, together with the Rights Issue, the following four share capital increases are planned to be implemented: (i) a capital increase with exclusion of preferential subscription rights in a maximum effective amount of €36,399,999.96, which will result in the issuance of a maximum of 101,111,111 new shares of the Company (the **Private Placement**); (ii) a capital increase by offsetting of credit rights for the purpose of capitalizing certain credit rights derived from the Company's senior notes in an effective amount of €68,033,898 which will result in the issuance of 91,937,700 new shares of the Company (the **Debt Capitalization Capital Increase**); (iii) a capital increase by way of offsetting of credit rights, for the purpose of capitalizing the credit rights received by certain shareholders of the Company as compensation for the role assumed in the negotiation and arrangement of the Company's restructuring transaction in an effective amount of €1,750,000 resulting in the issuance of 4,861,111 new shares of the Company (the **Arrangement and Commitment Fee Capital Increase**); and (iv) a capital increase by way of offsetting of credit rights, for the purpose of capitalizing the credit rights arising from the fee payable to certain holders of the Company's senior notes who committed to subscribe for new shares in the capital increase by way of compensation of credit rights foreseen in (ii) above in an effective amount of €3,401,695 which will result in the issue of 9,449,152 new shares of the Company (the **Backstop Fee Capital Increase**). These capital increases are expected to be implemented simultaneously with the Rights Issue on or around 25 June 2021.



In this regard, we hereby inform that, today, the Spanish National Securities Market Authority has approved and registered in its official registers the registration document relating to the Company, the securities notes corresponding to (i) the Rights Issue (ii) the Private Placement; and (iii) the Debt Capitalization Capital Increase, as well as the corresponding summary notes. These documents, which set out the terms and conditions of the aforementioned capital increases, as well as the procedure for subscription and payment of the shares issued in the Rights Issue, are now available in electronic format on the Company's website (www.ohl.es) and on the website of the Spanish National Securities Market Authority (www.cnmv.es).

For clarification purposes, the Arrangement and Commitment Fee Capital Increase and the Backstop Fee Capital Increase do not require, due to their amount, the verification of a securities note.

In connection with the Rights Issue, it is reported that shareholders will be entitled to subscribe for the Rights Issue New Shares in proportion to the nominal value of the shares they hold. The preferential subscription rights will be allocated to all shareholders of the Company who have acquired or subscribed for their shares up to and including the date of publication of the announcement of the Rights Issue in the Official Gazette of the Commercial Registry (*Last Trading Date*) and whose acquisition transactions have been settled within the immediately following two trading days.

The period for the exercise of preferential subscription rights is expected to run from 5 June 2021 to 19 June 2021, both inclusive (the **Preferential Subscription Period**). Shareholders may exercise their preferential subscription rights on the basis of the following exchange ratio: to each existing share of the Company (excluding the 615,287 shares held by the Company as treasury shares) is allotted one (1) preferential subscription right, whereby 100 preferential subscription rights are required to subscribe for 34 Rights Issue New Shares. Therefore, for a total amount of 285,933,000 existing shares with preferential subscription rights that have not been waived, 285,933,000 preferential subscription rights will entitle to subscribe for the 97,217,220 Rights Issue New Shares to be effectively issued in the Rights Issue.

Currently, there are 285,933,002 OHL shares with preferential subscription rights (excluding the 615,287 shares held by the Company as treasury shares).

In order to balance the exchange ratio of the Rights Issue and to ensure that the number of preferential subscription rights to be put into circulation allows for the subscription of a whole number of shares, the Chief Executive Officer of the Company, Mr José Antonio Fernández Gallar, has irrevocably waived the exercise of 2 subscription rights and has undertaken vis-à-vis the Company not to transfer such rights as from the date of approval of the prospectus and until the full implementation of the Rights Issue.

The preferential subscription rights will be transferable under the same conditions as the shares from which they derive and, consequently, will be tradable on the Madrid and Barcelona Stock Exchanges, through the Automated Quotation System (*Sistema de Interconexión Bursátil*). Consequently, during the Preferential Subscription Period, investors other than the shareholders may acquire preferential subscription rights in the market to subscribe for Rights Issue New Shares.

In the event that at the end of the Preferential Subscription Period there remain unsubscribed Rights Issue New Shares, an additional allocation period (the **Additional Allocation Period**) will be opened in which the remaining Rights Issue New Shares will be allocated to those shareholders and/or investors who have requested additional Rights Issue New Shares, all in accordance with the provisions to that effect in the prospectus registered by the Company with the Spanish National Securities Market Authority. In this regard, only shareholders and/or investors who exercise their preferential subscription rights in full during the Preferential Subscription Period may request, during the Preferential Subscription Period, to subscribe for additional Rights Issue New Shares in the Additional Allocation Period.

In the event that, after the end of the Preferential Subscription Period and the Additional Allocation Period, there are remaining shares, these will be allocated directly to the Company's shareholders, Forjar Capital,



S.L.U. and Solid Rock Capital, S.L.U. and to the entities Tyrus Capital Event, S.à r.l. and/or Tyrus Capital Opportunities S.à. r.l., in the proportion resulting from their respective investment commitments. For further details, see the Rights Issue's securities note.

Finally, it is reported that, in order to assist in the placement process of the Rights Issue New Shares, the Company has entered into a placement agreement with the entity Bestinver S.V. S.A.

Madrid, 3 June 2021



IMPORTANT NOTICE

General

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United States of America

Neither the preferential subscription rights, nor the additional shares to be delivered upon exercise of the preferential subscription rights, nor the Rights Issue New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended from time to time (the **U.S. Securities Act**), and may not be offered, sold or exercised, directly or indirectly, or sold or exercised, directly or indirectly, in connection with the exercise of the preferential subscription rights, sold or exercised, directly or indirectly, in the United States of America (including its territories and possessions, the United States) or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act (**Regulation S**)) without registration or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

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