

RELEVANT FACT

FIRST.- By resolution of the Board of Directors Saeta Yield, S.A. (hereinafter, "Saeta Yield" or the "Company"), the Ordinary Shareholders' General Meeting, to be held at Avenida Pío XII No. 77, Hotel Confortel Pío XII, 28016, Madrid (Spain), on June 24, 2015 at 12:00, on first call, and at the same place at the same time the following day, June 25, 2015, on second call. Although two calls are provided for, it is expected the required quorum will be met on second call, for which reason the General Shareholders' Meeting will in all likelihood be held on June 25, 2015.

GENERAL MEETING AGENDA

1. *Review and approval of the Annual Accounts and Management Reports of the Company and its consolidated group for the fiscal year ended December 31, 2014.*
2. *Review and approval of the proposed allocation of the results of the Company for the year ended December 31, 2014.*
3. *Review and approval of the performance of the Board of Directors of Saeta Yield, S.A. in the financial year 2014.*
4. *Acknowledge of the resignation of two members and appointment of members of the Board of Directors of the Company by the statutory period.*
 - 4.1 *Acknowledge of the resignation of Mr. Alfonso Aguirre Díaz-Guadarmino.*
 - 4.2 *Acknowledge of the resignation of Mr. Epifanio Lozano Pueyo.*
 - 4.3 *Ratification of the appointment of Mr. Deepak Agrawal as dominical member of the Board of Directors*
 - 4.4 *Ratification of the appointment of Mr. Raj Rao as dominical member of the Board of Directors*

ITEM FOR INFORMATIVE VOTE

5. *Information about the amendment of the Rules of the Board of Directors of the Company taking into account the new unified good governance code for listed companies, it was approved by Resolution of the Board of National Stock Market Commission dated on February 18, 2015.*



SECOND.- *The Board of Directors of Saeta Yield has adopted, among others, the following agreements:*

1.- Acknowledge of the resignation of Mr. Alfonso Aguirre Diaz-Guadarmino as a member of the Board of Directors of Saeta Yield.

The Company thanks Mr. Aguirre Diaz - Guadarmino his dedication and exceptional contribution to the Board of Directors.

2.- Acknowledge of the resignation of Mr. Epifanio Lozano Pueyo as a member of the Board of Directors of Saeta Yield.

The Company thanks Mr. Epifanio Lozano Pueyo his dedication and exceptional contribution to the Board of Directors.

3.- Submit to the approval of the next Ordinary General Meeting, at the proposal from the Appointments and Remuneration Committee, the appointment of Mr. Deepak Agrawal as a member of the Board of Directors of Saeta Yield, as non-executive director.

Mr. Deepak Agrawal (1967) holds an M.B.A. from the Faculty of Management Studies of Delhi University and a Bachelor Engineering from the Delhi College of Engineering. He is a member of the Board of Directors of Compañía Logística de Hidrocarburos, S.A.MR. Agrawal joined GIP in 2007 and he is a Principal in London.

4.- Submit to the approval of the next Ordinary General Meeting, at the proposal from the Appointments and Remuneration Committee, the appointment of Mr. Raj Rai as a member of the Board of Directors of Saeta Yield, as non-executive director.

Mr. Rao holds an M.B.A. from Delhi University and a Masters in Finance degree from the London Business Scholl. He is also qualifies electronics and telecommunications engineer. He joined GIP as a Principal at its inception in 2006 and he was elected a partner in 2010.

THIRD.- The Board of Directors has approved the amendment of the Rules of the Board of Directors of the Company taking into account the new code of good governance of listed companies, approved by Resolution of the Board of the National Stock Market Commission on February 18, 2015.

Madrid, May 11, 2015

Mr. José Luis Martínez Dalmau
Chairman of the Board of Directors

