



OBRASCÓN HUARTE LAIN, S.A. (“**OHL**” o la “**Sociedad**”), en cumplimiento de lo establecido en el artículo 228 Texto Refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, pone en conocimiento de la Comisión Nacional del Mercado de Valores (“**CNMV**”) el siguiente

### **HECHO RELEVANTE**

La Sociedad ha sido informada por Grupo Villar Mir, S.A.U. (“**GVM**”) de que se ha procedido a novar modificativamente el contrato suscrito originalmente el 12 de octubre de 2015 entre Tyrus Capital Event S.à r.l. (“**Tyrus**”) y GVM (tal y como el mismo ha sido novado modificativamente con posterioridad a dicha fecha).

Se adjunta como **Anexo 1** a la presente comunicación la transcripción literal de aquellas cláusulas del contrato suscrito entre GVM y Tyrus, tal y como ha resultado novado modificativamente en el día de hoy, que imponen restricciones a la libre transmisibilidad de las acciones de OHL y sustituyen a las restricciones comunicadas en virtud del hecho relevante publicado el 12 de octubre de 2015 con número de registro 229583, a los efectos del artículo 531 de la Ley de Sociedades de Capital.

Madrid, 30 de noviembre de 2016



## ANEXO 1

### TRANSCRIPCIÓN LITERAL DE LAS CLAÚSULAS RELEVANTES A LOS EFECTOS DEL ARTÍCULO 531 DE LA LEY DE SOCIEDADES DE CAPITAL

#### 9 CALL OPTION

- 9.1 On the End Date, GVM (or its designated entity) shall retain the right [...] to acquire all, and not part of, the Outstanding Position held by Tyrus on the End Date (the “**Call Option Shares**”) in accordance with the terms provided herein (the “**Call Option**”).

[...]

#### 12 DISPOSAL OF TYRUS OHL SHARES

- 12.1 The Parties undertake that the unwinding or disposal of the Tyrus OHL Shares shall be made in an orderly manner, as the Parties may agree from time to time, upon request by any of them.

#### 14 NON-ENCUMBRANCE OF THE TYRUS OHL SHARES

- 14.1 From and including the date of this Agreement and until and including the End Date Tyrus undertakes:

[...]

- (ii) not to lend the Tyrus OHL Shares nor to enter into any kind of derivative transaction in relation to the Tyrus OHL Shares.

#### 15 TAG ALONG

- 15.1 In the event that GVM intends to transfer, sell, or otherwise dispose of, at least two per cent. (2%) of the Company’s share capital (in one or more transactions until the End Date), then it shall serve a written notice to Tyrus (the “**Transfer Notice**”), including all relevant details. Upon receipt of a Transfer Notice, Tyrus shall have the right – within five (5) Business Days from the date of receipt of the Transfer Notice – to tag along to such disposal with the same percentage of the Outstanding Position that it is represented by the proposed GVM’s sale with respect to the GVM’s position in the Company’s share capital, and in the same terms and conditions as those set out in the Transfer Notice (the “**Tag-along Right**”).

- 15.2 Tyrus shall communicate in writing to GVM its decision to exercise its Tag-along Right by means of a written notice (the “**Tag-along Notice**”).

- 15.3 Upon receipt of the Tag-along Notice, GVM shall have fifteen (15) Business Days to obtain from the third-party acquirer a legally binding offer to acquire the Tyrus OHL Shares offered by Tyrus on the same terms and conditions as agreed by GVM with the buyer. For the avoidance of doubt, in no event Tyrus shall be required to grant any representations or warranties of any kind to the acquirer, other than those referred to capacity and full legal title to the shares to be sold.



**15.4** *In the event that the buyer is not willing to acquire all or part of the Tyrus OHL Shares under the Tag-along Right, Tyrus shall be entitled to request that its proportional shares are purchased by GVM. In this regard, the sale of OHL Shares by GVM and its validity shall be conditional upon all the Tyrus OHL Shares under the Tag-along Right being also transferred to such transferee or to GVM on the same terms and conditions included in the Transfer Notice.*

**16 RIGHT OF FIRST OFFER**

**16.1** *Until the End Date, should Tyrus intend to sell an amount of Tyrus OHL Shares exceeding zero point twenty-five per cent. (0.25%) of the share capital of the Company in a single block transaction it shall first grant GVM a right of first offer (the “**Right of First Offer**”) by making an offer to GVM (the “**Offer**”) by issuing a written notice (the “**Offer Notice**”), including the terms and the price (the “**Offer Price**”) for the Tyrus OHL Shares so intended to be transferred (the “**Offered Shares**”) to GVM, containing notification of Tyrus’ bona fide intention to transfer all, but not some, of the Offered Shares.*

**16.2** *If GVM wishes to buy the Offered Shares it shall within five (5) calendar days of delivery of the Offer Notice (the “**Offer Closing Date**”), send a written notice to Tyrus (a “**Purchase Notice**”) accepting the Offer and the terms proposed by Tyrus, including the Offer Price.*

**16.3** *If GVM does not wish to accept an Offer it may either send a written notice to Tyrus before the Offer Closing Date declining the Offer or do nothing in which case it shall be deemed to have declined the Offer on the Offer Closing Date. In either case, the Right of First Offer shall lapse.*

**16.4** *If GVM accepts any Offer, the transfer of the relevant Offered Shares by Tyrus shall be completed in the terms and conditions of the relevant Offer.*

**16.5** *Once the term for exercise of the Right of First Offer as per clause 16.2 above has elapsed, the Right of First Offer shall lapse also automatically with no need for any notification or communication on the Tyrus’ side.*



### **LIST OF DEFINED TERMS**

**“Agreement”** means the agreement entered into by the Parties on 12 October 2015, as amended and/or novated from time to time.

**“Business Day”** means any day, other than a Saturday, a Sunday, or a bank holiday in Madrid, London or Luxembourg, when the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and the Spanish Automated Quotation System (“Sistema de Interconexión Bursátil”) are open for business.

**“Company”** or **“OHL”** means Obrascón Huarte Lain, S.A.

**“End Date”** means the earlier of 4 May 2017 or any other earlier date as expressly foreseen in the Agreement.

**“GVM”** means Grupo Villar Mir, S.A.U.

**“OHL Shares”** means the shares in which the share capital of the Company is divided at each point in time.

**“Outstanding Position”** means the Tyrus OHL Shares owned by Tyrus from time to time.

**“Parties”** means GVM and Tyrus.

**“Tyrus”** means Tyrus Capital Event S.à R.L.

**“Tyrus OHL Shares”** means the OHL Shares held by Tyrus subject to the Agreement.