

ZARDOYA OTIS, S.A. (the “**Company**”), in accordance with the provisions of article 227 of Royal Legislative Decree 4/2015, of 23 October, which approves the revised text of the Securities Market Law, hereby notifies the National Securities Market Commission the following:

Madrid, 15 April 2020

OTHER RELEVANT INFORMATION

Subject: General Ordinary Shareholders Meeting postponed

Dear Sirs,

We hereby inform you that, in view of the current health emergency situation 'Covid-19' and the “state of alarm” declared by *Royal Decree 463/2020, of March 14, declaring the state of alarm For the management of the health crisis situation caused by COVID-19*, the Company's Board of Directors, at a meeting held on April 14, 2020, has decided to postpone the convening and celebration of the Ordinary General Shareholders' Meeting, due to the situation created by this health crisis, foreseeing its celebration in June or July 2020. When the celebration is decided, it will be duly communicated.

Yours faithfully,

Lorea García Jauregui
Secretary of the Board of Directors of Zardoya Otis, S.A.