

English translation for information purposes only. In the event of discrepancies between the English and the Spanish version, the Spanish version shall prevail.



Pursuant to Article 228 of the Spanish Securities Market Law, FERROVIAL, S.A. ("the Company" or "FERROVIAL") reports the following:

SIGNIFICANT INFORMATION

1. Resolutions related to the following matters were adopted in the Ordinary General Shareholders' Meeting of Ferrovial, S.A., held today:

- Approval of the individual financial statements and the management report of Ferrovial, S.A., for financial year 2015, as well as the consolidated financial statements and the management report for the consolidated group, with respect to financial year 2015.
- Application of results for financial year 2015, which amounts to 132,875,229.82 euro, in its entirety to voluntary reserves.
- Reappointment of DELOITTE, S.L., as the financial auditors of Ferrovial, S.A., and its consolidated group of companies for a one-year period (financial year 2016).
- Reappointment of eight members of the Board of Directors: Mr. Rafael del Pino y Calvo-Sotelo, Mr. Santiago Bergareche Busquet, Mr. Joaquín Ayuso García, Mr. Íñigo Meirás Amusco, Mr. Juan Arena de la Mora, Ms. María del Pino y Calvo-Sotelo, Mr. Santiago Fernández Valbuena y Mr. José Fernando Sánchez-Junco Mans. Confirmation and appointment of the Directors Mr. Joaquín del Pino y Calvo-Sotelo and Mr. Óscar Fanjul Martín.

Likewise, it has approved to maintain the vacancy existing in the Board of Directors after the resignation of Mr. Leopoldo del Pino y Calvo-Sotelo.

- Capital increase for an amount to be determined by issuing new ordinary shares with a par value of twenty euro cents each, against reserves, with no share premium, offering shareholders the possibility of selling the free of charge allocation rights to the Company itself (at a guaranteed price) or on the market. Delegation of powers to the Board of Directors, with power of substitution, to establish the date the increase is to be executed and the terms of the increase in all respects not provided for by the General Meeting.
- Second capital increase for an amount to be determined in the terms referred to above.
- Approval of a share capital reduction by means of the redemption of the sum of the par value of (i) 760,990 shares of twenty cents that the Company has in treasury stock; and (ii) shares of twenty cents with a maximum of 19 million, that may be acquired through a "Buy-back Programme" addressed to all the shareholders, with a maximum investment of 275 million euro. Delegation of powers to the Board of Directors (with power of substitution) to establish any other conditions for the capital reduction not foreseen by the General Meeting including, among other issues, the powers to amend article 5 (share capital) of the By-Laws and to apply for the delisting of the amortized shares and for the cancellation from the book-entry registers.
- Amendment of the Bylaws. This item has been divided into the following points, each one has been voted on individually:

- Amendment of articles 46, 47 and 51 to adjust its wording to the text of the Capital Companies Act.
 - Amendment of articles 38 and 42 to introduce technical and improved wording.
 - Amendment of article 4.2. Possibility of changing the corporate address within the national territory by resolution of the Board.
 - Amendment of articles 41 and 53. Adaptation to the Capital Companies Act on the appointment of Directors by cooptation.
 - Amendment of article 50. Number of members and secretary of the Board's Advisory Committees.
 - Amendment of article 52. Responsibilities of the Nomination and Remuneration Committee.
- Approval of the Director's Remuneration Policy.
 - Approval of a share linked remuneration system for members of the Board of Directors performing executive duties. The terms of this Plan were submitted to the Spanish National Securities Market Commission by means of a significant event dated 8 February 2016 (registration number 234716).
 - Delegation of powers to formalize, register and execute the resolutions adopted by the General Shareholder's Meeting and register the filling of the financial statements.

Likewise, the Annual Report on Director's Remuneration was submitted for an advisory vote. The result of such vote has been in favour.

Finally, the General Shareholder's Meeting was informed of the amendments incorporated in the Regulations of the Board of Directors since the last General Shareholders' Meeting.

The terms of the resolutions approved by the Shareholders at the General Meeting for each item on the agenda are the same as the proposed resolutions submitted to the Spanish National Securities Market Commission by means of significant event dated 31 March 2016 (registration number 236850).

2. In the Board of Director's meeting held also today, the Directors appointed by the General Shareholder's Meeting have accepted their posts. Consequently, the composition of the Board of Directors is the following:

Chairman

Mr. Rafael del Pino y Calvo-Sotelo, Executive Director.

Vice-Chairmen

Mr. Santiago Bergareche Busquet, External Director.

Mr. Joaquín Ayuso García, External Director.

CEO

Mr. Iñigo Meirás Amusco, Executive Director.

Directors

Mr. Juan Arena de la Mora, External Director.

Ms. María del Pino y Calvo-Sotelo, Proprietary Director.

Mr. Santiago Fernández Valbuena, Independent Director.

Mr. José Fernando Sánchez-Junco Mans, Independent Director.

Mr. Joaquín del Pino y Calvo-Sotelo, Proprietary Director.

Mr. Óscar Fanjul Martín, Independent Director.

There are currently 2 vacancies in the Board of Directors, caused as a result of the resignations of (i) Mr. Leopoldo del Pino y Calvo-Sotelo communicated by means of significant event dated 21 January 2016 (registration number 234173); and (ii) Mr. Howard Lee Lance, who resigned after the date of the call of the General Shareholders' Meeting, as communicated by means of significant event dated 14 April 2016, (registration number 237392).

3. The Board of Directors has agreed to renew Mr. Rafael del Pino y Calvo-Sotelo, Chairman of the Board of Directors, and Mr. Íñigo Meirás Amusco, in their posts of CEO of the Company.

It has agreed to reelect Mr. José Fernando Sánchez-Junco Mans as Lead Director for a period of one year.

It has also agreed to maintain without variation the composition of the Executive Committee, which is therefore the following:

Executive Committee:

Mr. Rafael del Pino y Calvo-Sotelo.
Mr. Santiago Bergareche Busquet.
Mr. Joaquín Ayuso García.
Mr. Íñigo Meirás Amusco.
Ms. María del Pino y Calvo-Sotelo.
Mr. José Fernando Sánchez-Junco Mans.
Mr. Óscar Fanjul Martín.

4. Regarding the Audit and Control Committee and the Nomination and Remuneration Committee, the Board of Directors has agreed to set the number of its members in 3. Following a proposal from the Nomination and Remuneration Committee, the Board has agreed its composition to be the following:

Audit and Control Committee:

Mr. Santiago Fernández Valbuena (Chairman).
Mr. Juan Arena de la Mora.
Mr. Óscar Fanjul Martín.

Nomination and Remuneration Committee:

Mr. José Fernando Sánchez-Junco Mans (Chairman).
Mr. Santiago Bergareche Busquet.
Mr. Santiago Fernández Valbuena.

Madrid, 4 May 2016

Santiago Ortiz Vaamonde
Secretary to the Board of Directors of Ferrovial, S.A.