

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



In accordance with Article 228 of the Securities Market Act (*Ley del Mercado de Valores*), FERROVIAL, S.A. (the Company, or FERROVIAL), hereby communicates the following:

SIGNIFICANT EVENT

The Board of Directors of the Company has approved a new remuneration program, consisting of the delivery of shares in FERROVIAL, and whose principal characteristics are the following:

- **Object:** Shares in the Company. The annual cost of the Plan shall not exceed €22 M.
- **Scope:** It is directed at Executive Directors, members of Senior Management and Managers. Application of this form of remuneration to the Executive Directors shall be subject to the approval of the General Shareholders' Meeting.

At today's date, the total number of beneficiaries is in the range from 325 to 350.

- **Initial formalization date:** This is envisaged for February 2016.
- **Frequency of concession:** The concession of shares will take place annually during a cycle of three years.
- **Maturity period:** The maturity period shall be three years for each delivery of the cycle.
- **Conditions for the delivery:**
 - Continuance at the Company during a maturity period of three years counted from the date of allocation of the units, other than in exceptional circumstances such as retirement, invalidity or demise. In the event of unfair dismissal, only a number of shares proportional to the time served can be received.
 - Compliance during the maturity period with certain ratios calculated upon the basis of: (i) the relationship between gross operating income and net earning assets; and (ii) the Total Shareholder Return with respect to a comparison group. Annually, the levels these ratios must reach during each maturity period to trigger entitlement to delivery of the entirety of the shares, or a proportional number of them, shall be determined.

Madrid, 8 February 2015
Santiago Ortiz Vaamonde
Secretary of the Board of Directors of Ferrovial S.A.