



CALL FOR ORDINARY SHAREHOLDERS MEETING

The Board of Directors of Sacyr, S.A.'s (the "Company") has agreed to notice an **Ordinary General Shareholders Meeting**, which will be held exclusively by telematic means (i.e. without the physical attendance from shareholders and their representatives) from Madrid, calle Condesa de Venadito No. 7, **on April 28, 2021**, at 12 p.m., at first notice or, if the necessary quorum of incorporation is not reached, at second notice, at the same time and exclusively by telematic means, the following day **April 29, 2021**, so that shareholders can discuss and resolve the points of the following:

AGENDA

ITEMS RELATING TO THE FINANCIAL STATEMENTS, SOCIAL MANAGEMENT AND AUDIT

First. Review and approve, where appropriate, the financial statements and the individual management report for Sacyr, S.A. and the consolidated financial statements and management report for Sacyr, S.A. and its subsidiaries, for the financial year ended December 31, 2020.

Two. Review and approve, where appropriate, the non-financial statement for the financial year ended December 31, 2020.

Third. Review and approve, where appropriate, the proposed application of the profit for the financial year ended December 31, 2020.

Four. Review and approve, where appropriate, the corporate management and action carried out by the Board of Directors during the financial year ended December 31, 2020.

Five. Re-appoint Ernst & Young, S.L., as auditor of Sacyr, S.A. and its subsidiaries for 2021.

ITEMS RELATING TO THE BOARD OF DIRECTORS

Six. Ratify the appointment by cooptation and reelection of Mr Raimundo Baroja Rieu, as director, with the status of proprietary director.

Seven. Advisory vote on the Annual Report on Board Remunerations for 2020.

Eight. Review and, where appropriate, approve the amendment of the Board Remuneration Policy for 2020, 2021 and 2022, for the purposes of section 529 *novodecies* of the Consolidated Spanish Corporate Enterprises Act [*Ley de Sociedades de Capital*].

Ninth. Review and approve, where appropriate, the application of the remuneration in shares to the executive director in accordance with the 2020-2025 Long-term Incentive Plan and in accordance with section 219 of the Consolidated Corporate Enterprises Act.

ITEMS RELATING TO THE AMENDMENT OF THE BYLAWS

Tenth. Amend the Bylaws.

10.1. Amend Articles 24 (Formation of the General Shareholders Meeting), 25 (Right to attend), 26 (Legitimacy to attend), 27 (Representation at the General Shareholders Meeting), 30 (List of attendees), 31 (Deliberation of the General Shareholders Meeting), 32 (Right to information) and 34 (Issuance of the remote vote) of the Bylaws, to include telematic attendance at the general shareholders meetings guaranteeing and ensuring the exercise of the rights of shareholders and their representatives.

10.2. Amend Articles 23 (Convening of the General Shareholders Meeting), 28 (Venue and time) and 36 (Minutes of the General Shareholders Meeting) of the Bylaws, relating to the holding of telematic general shareholders meetings, to address the need to make provision for the possibility of holding the general shareholders meetings completely by telematic means, guaranteeing and guaranteeing the rights of the shareholders and their representatives.

10.3. Amend Articles 23.3 (e) (Convening the General Shareholders Meeting) and 37 (Board Regulations) of the Bylaws to provide that the Board of Directors must only comprise natural persons.

ITEMS RELATING TO THE AMENDMENT OF THE GENERAL SHAREHOLDERS MEETING REGULATIONS

Eleven. Amend the General Shareholders Meeting Regulations.

Amend Article 5 (Announcement of meeting), 6 (Information available from the date of the notice of the meeting), 7 (Right to information before the General Shareholders Meeting), 8 (Delegations), 9 (Attendance), 10 (Venue of the General Shareholders Meeting), 11 (Organization and logistics), 13 (List of attendees), 15 (Start of the General Shareholders Meeting), 16 (Requests for intervention), 17 (Final constitution of the General Shareholders Meeting), 18 (Interventions), 19 (Right to information during the General Shareholders Meeting), 20 (Proposals), 21 (Extension and suspension of the General Shareholders Meeting), 22 (Voting by telematic means) and 26 (Minutes of the General Shareholders Meeting) of the General Shareholders Meeting Regulations and introduce Articles 2 bis (Forms of celebration) and 11 bis (Organization and logistics of the Telematic General Shareholders Meeting), for the purpose of updating and reviewing the General Shareholders Meeting Regulations to adapt it to the amendment of the Bylaws.

ITEMS RELATING TO THE AMENDMENT OF THE SHARE CAPITAL AND SHAREHOLDER REMUNERATION

Twelve. Share capital increases, charged to profits or reserves.

12.1. Approve a first capital increase from profit or reserves ("*scrip dividend*"), for a maximum nominal amount of eighteen million euros, (EUR 18,000,000) through the issue of new ordinary shares of one euro par value each, without an issue premium, of the same class and series as those currently in circulation and with a forecast of incomplete subscription/allocation; consequent amendment of the corresponding Bylaws. Agree to acquire the free-of-charge allocation rights at a guaranteed fixed price. Request admission to trading of the new shares issued. Delegation of authority to the Board of Directors, with express powers of substitution, to set the terms for the increase in everything not envisaged by this General Shareholders Meeting, to perform the necessary acts to carry it out and to adapt the wording of Article 5 of the Bylaws.

12.2. Approve a second capital increase from profit or reserves ("*scrip dividend*"), for a maximum nominal amount of eighteen million euros (EUR 18,000,000), by issuing new ordinary shares of one euro

par value each, without an issue premium, of the same class and series as those currently in circulation and with a forecast of incomplete subscription/allocation; subsequent amendment of the corresponding Bylaws. Agree to acquire the free-of-charge allocation rights at a guaranteed fixed price. Apply to be admitted to trading for the new shares issued. Delegate powers to the Board of Directors, with express powers of substitution, to set the terms for the increase in anything that is not envisaged by this General Shareholders Meeting, to perform the necessary acts for its implementation and adapt the wording of Article 5 of the Bylaws.

ITEMS RELATING TO DELEGATIONS OR AUTHORIZATIONS TO THE GOVERNING BODY

Thirteen.- Authorize the Board of Directors, with powers of substitution, for a maximum period of five years, to issue securities (including, in particular, debentures, bonds and warrants) exchangeable by, or entitled to acquire shares in circulation from, Sacyr, S.A. or other companies, and/or convertible into or entitled to subscribe shares of the company's new issue, up to a maximum of five hundred million euros (EUR 500,000,000), or their equivalence in any other currency, and to guarantee issues of these securities made by other companies of its group. Establish the criteria for determining the bases and modalities for conversion and/or exchange. Attribution, with powers of substitution, to the Board of Directors of the power to increase the capital by the necessary amount, as well as to exclude the preemptive right in the issue of these securities. Revoke prior authorizations.

Fourteen. Authorize the Board of Directors, with powers of substitution, for a maximum period of five years, to issue fixed income securities (including, in particular, debentures, bonds and promissory notes) and preemptive shares with a maximum limit of one thousand five hundred million euros (EUR 1,500,000,000), or the equivalent in any other currency, and to guarantee issues of these securities made by other companies of the Sacyr group, S.A. Revoke prior authorizations.

Fifteen. Authorize the Board of Directors to the derivative acquisition of treasury shares by Sacyr, S.A. or companies of its group. Revoke the above authorizations. Reduce share capital, if any, to repay shares, delegating to the Board of Directors the necessary powers to carry them out.

Sixteen.- Authorize the Board of Directors to interpret, correct, supplement, execute and develop the resolutions passed by the General Shareholders Meeting, as well as to replace the powers it receives from the General Shareholders Meeting, and delegate authority to convert such resolutions into a public instrument.

INFORMATION ON THE AMENDMENT OF THE BOARD REGULATIONS

The meeting will inform the General Shareholders Meeting of the resolution to amend the Board Regulations passed by the company's Board of Directors on December 17, 2020, in accordance with section 528 of the Consolidated Corporate Enterprises Act.

Complementary to the notice of the meeting:

Shareholders representing at least three (3) percent of the share capital may request that an addendum to this notice be published, including one or more items on the agenda. In that application, shareholders must indicate, at least, (i) the identity of the shareholder or shareholders that exercise the right, (ii) the

number of shares that they are holders of, or that they represent, (iii) the items to be included on the agenda, as well as (iv) a justification of the points proposed or, where applicable, a justified proposal for agreement.

This right must be exercised by formal notice, which must be received at the registered office of Sacyr, S.A. (C/Condesa de Venadito, 7, 28027 Madrid) within five (5) days of this notice being published.

Presentation of draft resolutions:

Shareholders representing at least three (3) percent of the share capital may, within the same period indicated with regard to the addendum to the notice of the meeting, submit proposals based on resolutions on matters already included or that must be included on the agenda of the General Shareholders Meeting, all under section 519(3) of the Corporate Enterprises Act.

General Shareholders Meetings:

The General Shareholders Meeting will be held in accordance with the General Shareholders Meeting Regulations [available on Sacyr's website (www.sacyr.com), on the CNMV's website and in the Commercial Registry], Sacyr's Bylaws, the Corporate Enterprises Act and, exceptionally, Royal Decree Law 8/2020, of March 17, adopting urgent extraordinary measures to address the economic and social impact of COVID-19 (Royal Decree Law), partially amended by the Final Provision Eight of Royal Decree Law 5/2021, of March 12, directing the Board of Directors of listed companies to agree in the notice of the meeting to hold the meeting exclusively by telematic means, that is, without the physical attendance of the shareholders or their representatives, provided that it is accompanied by reasonable guarantees to ensure the identity of the subject who exercises their right to vote and offers the possibility of participating in the meeting by each and every one of these means: (i) electronic attendance; (ii) representation granted to the Chairman of the Meeting by means of remote communication and (iii) early vote by means of remote communication. Directors may attend the meeting, which will be considered as being held at the registered office irrespective of where the Chairman of the Meeting is, by audio-conference or video-conference.

In view of the current extraordinary circumstances, the current state of alarm, the restrictions imposed, and the recommendations issued by the authorities in relation to the mobility of people and the holding of meetings, the Board of Directors has agreed, in accordance with section 3 of Royal Decree Law 34/2020, of November 17, amended by Final Provision Eight of Royal Decree Law 5/2021, to the following:

- a) **Holding the General Shareholders Meeting exclusively by telematic means**(i.e. without physical attendance from shareholders and their representatives), through the company website (www.sacyr.com), for the purpose of safeguarding the health and safety of the shareholders, employees and other persons involved in the preparation and holding of this meeting.

By virtue of the above, shareholders and their representatives may connect in real time, and participate remotely, on the same day the General Shareholders Meeting is held; all in accordance with the Law and the rules described below. Telematic attendance for shareholders is equivalent to attendance at the General Shareholders Meeting.

- b) To establish the remote attendance at the General Shareholders Meeting as an extraordinary and additional measure to the various channels made available to the company's shareholders to participate in the meeting.
- c) To guarantee the exercise of shareholders' rights to the General Shareholders Meeting, Sacyr, S.A. provides the available telematic means needed to enable them to be connected in real time and to attend the General Shareholders Meeting telematically in the "Telematic Attendance" section under the 2021 General Shareholders Meeting section on its company website (www.sacyr.com) in accordance with the notice of the meeting.
- d) Shareholders may also exercise their rights of delegation and vote by means of remote communication before the General Shareholders Meeting in accordance with the announcement of the notice and the company website www.sacyr.com. The above is in accordance with the Law, the Bylaws, the Regulations of the General Shareholders Meeting and the rules described below.
- e) Broadcasting of the General Shareholders Meeting: The General Shareholders Meeting will be broadcast live via the company website (www.sacyr.com).
- f) For all purposes, it will be understood that the General Shareholders Meeting will have been held at the headquarters.
- g) The Board of Directors will continue to monitor the evolution of the measures taken by the authorities in relation to the pandemic and will update the information contained in this announcement if necessary, always looking for compliance with the current regulations and the better protection of our shareholders, employees, customers and suppliers.

Right to attendance:

Shareholders who, under the Bylaws, hold at least a number of shares with a par value of more than one hundred and fifty euros (EUR 150), i.e. at least one hundred and fifty one (151) shares, are entitled to attend the General Shareholders Meeting, and have them registered in their name in the corresponding accounting records at least five (5) days before the date of the General Shareholders Meeting (the General Shareholders Meeting is scheduled to be held on April 29, 2021, at second notice). Shareholders who do not hold the minimum number of shares required to attend may be represented in writing by a person with the right to attendance, as they hold or have delegated the minimum number of shares required; or are grouped together with other shareholders in the same situation, up to the number of shares necessary, and be represented in writing by one of them.

The right to attendance is delegated in accordance with the Corporate Enterprises Act, the Bylaws and the regulations of the General Shareholders Meeting.

The Company will enable **the telematic attendance platform under the "2021 General Shareholders Meeting" heading on the company's website (www.sacyr.com), where instructions for remote attendance to the General Shareholders Meeting will also be made available.**

For the appropriate purposes, attendance, delegation and voting cards will be issued by the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U (Iberclear) that may apply.

Prior registration of shareholders and representatives:

Shareholders wishing to attend the telematic meeting must register before 11:59 a.m. on April 27, 2021 at the "2021 General Shareholders Meeting" link, under the section "*Voting, Electronic Delegation and registration after telematic attendance*", of the company website (www.sacyr.com). After that time, no more registrations will be permitted to exercise the right to telematic attendance.

The aforementioned registration will be carried out by any of the following means: (i) electronic national identification number or (ii) recognized or advanced electronic signature, based on an electronic certificate recognized and operational, issued by the Spanish Public Certification Body (CERES), under the Royal Mint of Spain [*Fábrica Nacional de Moneda y Timbre*].

In order for a legal person shareholder to be able to attend telematically, the proxy who will complete the registration process on behalf of the legal person shareholder must first prove its representation and identity by sending the attendance card issued in the name of the legal person by the company or by the depositary entity, duly completed and signed, together with a copy of the official document proving the identity of the proxy and a copy of the document proving the power of attorney that allows it to act on behalf of the legal entity shareholder, to the attention of the Shareholders Department of Sacyr, S.A., at the registered office (C/Condesa de Venadito, 7 28027-Madrid) or by email to accionistas@sacyr.com, before 11.59 a.m. on April 27, 2021. Once the documentation has been received and after its verification, the proxy may attend the General Shareholders Meeting telematically.

In order for the proxy to be able to attend the General Shareholders Meeting telematically, the shareholder who granted the power of attorney must have communicated that delegation to the representative and sent a copy of the delegation granted, or the powers of representation in the case of a legal person, with sufficient time in advance, to the Shareholders Department of Sacyr, S.A., at the registered office (C/Condesa de Venadito, 7, 28027-Madrid) or by email to accionistas@sacyr.com, together with a copy of the national identification number or passport of the representative. Once the shareholder (or, where appropriate, his representative) has previously registered in accordance with the above, they may attend and vote in the General Shareholders Meeting telematically in real time, making the corresponding connection on the day of the meeting.

Connection and attendance at the Meeting:

The previously registered shareholder (or, where applicable, the representative) may attend the General Shareholders Meeting telematically by connecting to SACYR, S.A.'s website (www.sacyr.com) under the section "Telematic attendance" between 10 a.m. and 11:45 a.m. on April 28, 2021 (if the General Shareholders Meeting is held at first notice) or between 10 a.m. and 11:45 a.m. on April 29, 2021 (if, as expected, the Meeting is held at second notice). If applicable, on April 28, 2021, once there is no quorum sufficient to hold the meeting, the company will publish this circumstance through the "*2021 General Shareholders Meeting*" section on the company website confirming that the General Shareholders Meeting will be held at second notice.

If the General Shareholders Meeting is held at second notice (as is foreseeable), the telematic attendees that have been connected at first notice must be connected again to attend the General Shareholders Meeting on second notice.

Attendees at the General Shareholders Meeting may follow the entirety of the Meeting that will be transferred in real time via the company's website, without prejudice to its recording and public dissemination via that page.

After the time indicated, no connection will be accepted. Shareholders who make a prior registration and who do not subsequently connect to the meeting will not be considered as participants.

Exercise by shareholders (or by their representatives) of their rights of intervention, information, proposal and vote through telematic attendance:

Intervention rights, information and proposals for resolutions

The statements and proposals for resolutions, requests or clarifications that, in accordance with current legislation, they intend to make during the General Shareholders Meeting must be sent to the company, in writing through the link authorized for this purpose in the "Telematic Attendance" section on the company website between 10 a.m. and 12:15 p.m. on April 28, 2021, or, when applicable, during the same period on April 29, 2021 (as held by the General Shareholders Meeting in the first or second notice, respectively). The remote attendees (or, where applicable, the representatives) who, having presented themselves in the first notice, have submitted statements and proposals for resolutions or requests for information or clarifications must send them again, in the terms indicated, on the day on which the meeting is held; otherwise they will be understood as not made.

The statements will only be recorded in the minutes of the meeting when expressly requested.

Information requests or clarifications from shareholders (or their representatives) attending telematically will be answered orally during the General Shareholders Meeting or in writing, within seven days of its holding.

Right to vote

The casting of the vote on proposals relating to items on the agenda may take place from the time of the connection as an assistant to the shareholder (or, where applicable, the representative) in the "Telematic Attendance" section on the company website and until the Chairman or, where applicable, the Secretary of the Meeting, announces the conclusion of the voting period of the proposed resolutions relating to items on the agenda.

Regarding the proposed resolutions on those matters that, by legal mandate, do not need to be included on the agenda, the telematic attendees may cast their votes from the moment these proposals are read to be voted on under the "Telematic Attendance" section on the company website (www.sacyr.com).

The procedure envisaged in the Bylaws and the Board Regulations will apply to the voting on the proposed resolutions.

Delegation of the representation and voting before the General Shareholders Meeting is held by means of remote communication:

Shareholders may (i) delegate or confer their representation or (ii) vote, by means of remote communication, before the General Shareholders Meeting is held, and in accordance with, and subject to, Articles 27 and 34 of the Bylaws, and 8 and 22 of the General Shareholders Meeting Regulations. To guarantee the exercise of these rights as much as possible, and in accordance with the above provisions,

the Board of Directors has agreed to the following procedural rules of implementation for this General Shareholders Meeting:

1. Delegation of representation by means of remote communication.

A) Means of Remote communication.

The means of remote communication valid to delegate or confer representation are as follows:

(a) Electronic resources: To delegate or confer representation by electronic means, shareholders must do so via the Sacyr, S.A. company website (www.sacyr.com).

Given that the method used to grant delegation by electronic means must have the appropriate guarantees of authenticity and identity of the delegating subject, shareholders who wish to use this method of delegation must have an advanced or recognized electronic signature, in accordance with Spanish Electronic Signature Act [*Ley 59/2003, de 19 de diciembre, de Firma Electrónica*], based on a recognized electronic certificate in relation to which it is not recorded and that it may be (i) an Electronic User Certificate issued by the Spanish Public Certification Body (CERES) under the Spanish Royal Mint of Spain or (ii) a recognized electronic certificate that is included in the National Electronic Identity Document issued in accordance with Royal Decree 1553/2005, of December 23, regulating the issue of the National Identity Document and its electronic signature certificates (jointly, a "Valid Electronic Signature").

Once the shareholder has its corresponding Valid Electronic Signature, it may grant their representation to another person, even if not a shareholder, to be represented at the General Shareholders Meeting, through the "2021 General Shareholders Meeting" section on the Sacyr, S.A. company website (www.sacyr.com), using the form "*Electronic delegation*" within section "*Voting, Electronic Delegation and registration before the telematic attendance*" and under the terms described above. The electronic delegation document will, for the purposes of Article 27(2)(b) of the Bylaws, be considered an electronic copy of the attendance and delegation card.

(b) Post or equivalent messaging services: To grant their representation by post or an equivalent messaging services, shareholders must complete and sign (i) the attendance, delegation and vote card issued on paper by the corresponding entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR), or (ii) the form/card provided by Sacyr, S.A. that may be downloaded and printed from its company website (www.sacyr.com) in the "2021 General Shareholders Meeting" section, under "Delegation by post", and in both cases signing in the section that the card envisages for the signature of the represented party; in the second case (remission of the form/card provided by Sacyr, S.A.), it must also be accompanied by a certificate proving ownership of the shares. As shareholders, a copy of the document proving the signatory's sufficient powers of representation must be attached. The card duly completed and signed with a handwritten signature (and, where applicable, the title certificate), must be sent to Sacyr, S.A. (c/Condesa de Venadito, 7, 28027 Madrid) by post or equivalent messaging service. The delegation's delivery at the reception of Sacyr, S.A. (c/Condesa de Venadito, 7, 28027 Madrid) will be treated as sending it by postal correspondence.

(c) Through financial institutions: Shareholders wishing to delegate their representation may also do so through the financial institutions to which they have deposited their shares so that these entities, in turn, send the company the instructions received.

(B) Communication from the delegation to the representative.

Shareholders who grant their representation by the aforementioned means of remote communication agree to notify the appointed representative of the representation granted. When the representation is entrusted to Sacyr, S.A., to some director, to the Chairman of the General Shareholders Meeting or to the Chairman and/or to the Secretary of the Board of Directors (or the Deputy Secretary of that body), this communication will be understood as made and accepted when Sacyr, S.A. receives the electronic delegation or the physical card, duly completed and signed.

(C) Registration and attendance by proxy

The previously registered proxy may attend the General Shareholders Meeting telematically by connecting to SACYR, S.A.'s company website (www.sacyr.com) under the section "Telematic attendance" between 10 a.m. and 11:45 a.m. on April 28, 2021 (if the General Shareholders Meeting is held at first notice) or between 10 a.m. and 11:45 a.m. on April 29, 2021 (if, as expected, the General Shareholders Meeting is held at second notice). If applicable, on April 28, 2021, once there is no quorum sufficient to hold the meeting, the company will publish this circumstance through the "2021 General Shareholders Meeting" section on the company website confirming that the General Shareholders Meeting will be held at second notice.

If the General Shareholders Meeting is held at second notice (as is foreseeable), the telematic attendees that have been connected at first notice **must be connected again** to attend the General Shareholders Meeting at second notice.

Attendees at the General Shareholders Meeting may follow the entirety of the Meeting that will be transferred in real time via the company's website, without prejudice to its recording and public dissemination via that page.

After the time indicated, no connection will be accepted. Shareholders who make a prior registration and who do not subsequently connect to the meeting will not be considered as participants.

2. Voting before the General Shareholders Meeting is held by means of remote communication

The means of remote communication allowed to cast the vote remotely are as follows:

A) Electronic resources:

To cast the vote remotely by electronic means, shareholders must do so via the Sacyr, S.A. company website (www.sacyr.com). Shareholders wishing to use this voting method must have a Valid Electronic Signature in advance. Once the shareholder has its corresponding Valid Electronic Signature, it may cast its vote remotely in relation to the items on the agenda of the General Shareholders Meeting, through the "2021 General Shareholders Meeting" section on the Sacyr, S.A. company website (www.sacyr.com) and through the "electronic vote" form that is included in the "Voting, Electronic Delegation and registration after telematic attendance" section. The electronic voting document will, for the purposes of Article 34(3) of the Bylaws, be considered an electronic copy of the attendance card.

(B) Post or equivalent messaging service: To cast the vote remotely by post or equivalent messaging service, the shareholders must complete and sign the corresponding section of the remote vote of (i) the attendance, delegation and vote card issued on paper by the corresponding entity participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR), or (ii) form/postal voting card provided by Sacyr, S.A., which they may download and print from its company website (www.sacyr.com) in the section "2021 General Shareholders Meeting", under "Postal Vote". Once the card or form/card has been completed and signed with a handwritten signature, the shareholder must send it to the shareholders department of Sacyr, S.A. (c/Condesa de Venadito, 7, 28027 Madrid) by post or equivalent messenger service; if the document sent is the form provided by Sacyr, S.A., the certificate proving ownership of the shares must also be sent. As shareholders, a copy of the document proving the signatory's sufficient powers of representation must be attached. The delivery of the vote at the reception of Sacyr, S.A. (c/Condesa de Venadito, 7, 28027 Madrid) will be treated as postal correspondence.

(C) Through financial institutions: Shareholders who wish to cast their votes remotely may also do so through the financial institutions in which they have deposited their shares so that these entities, in turn, send the instructions received to the company.

3. Basic rules on delegation and voting before the General Shareholders Meeting is held remotely.

A) Period of reception by Sacyr, S.A.: To be valid, and pursuant to the Bylaws and the General Shareholders Meeting Regulations, the Board of Directors has agreed that both delegations and votes by means of remote communication (regardless of the means used) must be received by Sacyr, S.A. before 11:59 a.m. on April 27, 2021.

(B) Extension of delegation and voting instructions before the General Shareholders Meeting: The delegation of the representation will cover the items on the agenda, as well as those items that may eventually be included to the agenda, unless expressly indicated otherwise, as a result of shareholders exercising their right to complement the notice; and those items that may be proposed at the General Shareholders Meeting itself, as permitted by the applicable regulations.

Delegations to vote will indicate the way in which the representative will vote.

If instructions have been issued by the shareholder represented, the representative will cast the vote in accordance with those instructions.

If there are no precise voting instructions, it will be understood that the delegation contains the vote in favor of the Board proposals and the vote against the proposals not made by the Board of Directors.

(C) Recipients of the representation: The delegations of representation made simply in favor of Sacyr, S.A., or those that do not indicate the person delegated, will be considered made in favor of the Chairman of the General Shareholders Meeting.

In cases of delegation (expressly or impliedly) to the Chairman of the General Shareholders Meeting, as well as in cases of express delegation to any director, to any point on which the representative is in a situation of possible conflict of interest, and unless there are precise voting instructions or to the contrary by the shareholder represented, the representation will be understood to be granted, for the specific case in question, to the Secretary of the Board of Directors or, in the event of absence, conflict or impossibility, to the Deputy Secretary of that body, who in such cases would vote in accordance with the guidelines established in point (B) above.

For these purposes, as well as the effects envisaged in the applicable regulations, it is reported that:

(i) all the directors would be in a situation of potential conflict of interest with regard to points four and seven. The Chairman would also be in a situation of potential conflict of interest with regard to the eighth and ninth points of the agenda;

(ii) those directors in relation to whom their ratification, reelection or appointment is proposed under point six of the agenda are in conflict of interest with regard to the point at which such ratification, reelection or appointment is sought;

(iii) if, to the extent permitted by the applicable rule, any proposal or proposals referred to in section 526(1)(b) or 526(1)(c) of the Corporate Enterprises Act were submitted to the General Shareholders Meeting, the directors affected by these proposals would be in conflict of interest in their vote.

Other matters

(i) Rules of priority between delegation, remote voting before the General Shareholders Meeting and telematic attendance at the General Shareholders Meeting:

a) Telematic attendance to the General Shareholder Meeting by the shareholder will have the value of revoking the vote cast before the General Shareholders Meeting or the delegation held by means of remote communication.

b) The vote cast by means of remote communication before the General Shareholders Meeting is held may be rendered null and void by subsequent and express revocation by the same means used for the meeting, and within the period established for it.

c) If a shareholder validly makes any delegation or votes before the General Shareholders Meeting is held, both telematically and by means of a printed card on paper, the latter will prevail over it, regardless of their respective dates. If a shareholder has validly made several delegations or votes by printed paper card, the last delegation or vote that was received by Sacyr, S.A. will prevail within the period established.

(d) Exercising the right to vote by means of remote communication, regardless of the means used to issue the vote, will render ineffective any electronic or written delegation - be it prior, which will be considered revoked, or after, which will be understood as not made.

(ii) The disposal of shares having a title that confers the right to vote that Sacyr, S.A. is aware of, will render the vote or delegation granted null and void.

(iii) Custody of an electronic signature: it is the exclusive responsibility of the shareholder (or its representative) to keep and use his electronic signature.

(vi) Incidents: Sacyr is not responsible for any damages that could be caused to the shareholder as a result of breakdown, overcharges, failures in the lines, faults in connection or any other eventuality of the same or similar nature, outside of Sacyr's intention, that impede the use of the telematic attendance methods to the General Shareholders Meeting, without prejudice to the adoption of the measures that each situation requires, including the possible temporary suspension or extension of the General Shareholders Meeting if this is sufficient to ensure the full exercise of its rights by shareholders or their representatives.

(v) Additional information: For more information on the attendance, delegation of the representation and vote by means of remote communication, shareholders can contact Sacyr, S.A. (www.sacyr.com),

to the email address accionistas@sacyr.com and to the telephone number for Shareholder Support 900101930 from 9 a.m. to 2 p.m. and from 4 p.m. to 7 p.m. from Monday to Thursday and from 9 a.m. to 2 p.m. on Fridays.

Right to Information:

From the date of publication of the announcement of notice and until the General Shareholders Meeting is held, the following information and documentation will be available to shareholders for consultation, download and printing on page *website* of the company (www.sacyr.com), among others:

- 1) the full text of the announcement of the notice of the General Shareholders Meeting;
- 2) the total number of shares and voting rights of Sacyr, S.A. on the date of the notice
- 3) the individual financial statements and management report for Sacyr, S.A. for the financial year ended December 31, 2020, with the corresponding audit report and the corresponding statement of directors' responsibility;
- 4) the consolidated financial statements and the consolidated management report for Sacyr, S.A. and its subsidiaries, for the financial year ended December 31, 2020, with the corresponding audit report and the corresponding statement of directors' responsibility;
- 5) the non-financial statement for the financial year ended December 31, 2020, together with the report of the independent verification service provider (Integrated Sustainability Report);
- 6) the full texts of the proposed resolutions on each and every one of the items on the agenda and, where applicable, the proposals for resolutions submitted by the shareholders will be included;
- 7) the Board's report on the proposal to ratify the appointment by cooptation and reelection of director referred to in point six, which includes information on the identity, the curriculum and the category to which the director belongs, whose ratification and reelection is submitted to the General Shareholders Meeting, which includes the corresponding report of the Appointment and Remuneration Committee;
- 8) the supporting and proposed report issued by the Board of Directors on point eight of the Agenda (Amend the Remuneration Policy of the Directors of Sacyr, S.A. 2020-2022), which includes the corresponding report of the Appointments and Remuneration Committee;
- 9) the supporting and proposed report issued by the Board of Directors in relation to point ten of the Agenda (Amend the Bylaws);
- 10) the supporting and proposed report issued by the Board of Directors in relation to point eleven of the Agenda (Amend the Board Regulations);
- 11) the supporting and proposed report issued by the Board of Directors in relation to point twelve of the Agenda (Share capital increases, charged with profits or reserves);
- 12) the supporting and proposed report issued by the Board of Directors in relation to point thirteen of the Agenda (Authorize the Board to issue convertible and/or exchangeable securities);

- 13) the supporting and proposed report issued by the Board of Directors in relation to item fifteen of the Agenda (Authorize the Board to acquire treasury shares);
- 14) the report in relation to the amendment of the Board Regulations, which was approved by the Board of Directors;
- 15) The Annual Report on the Remuneration of the Board of Directors for the year ended December 31, 2020;
- 16) The Annual Corporate Governance Report for the year ended December 31, 2020;
- 17) the procedural rules to prove ownership of the shares, the right to attend the meeting and the rules applicable to the delegation and the vote by means of remote communication;
- 18) the operating rules of the "Shareholders Electronic Forum";
- 19) remote voting, delegation and attendance card model;
- 20) a document outlining the shareholders' right to information; and
- 21) The Bylaws, the Regulations of the General Shareholders Meeting and the Board Regulations;

As well as any other documentation (of any nature) that, when the General Shareholders Meeting is held, must be available on the Sacyr, S.A. corporate *website* (www.sacyr.com).

The Company, taking into account the circumstances, prioritizes the use of digital media to make the information and documentation available to shareholders. However, and in accordance with the Regulations of the General Shareholders Meeting, any requests that may be made in exercise of the shareholders' right to information may be made by delivery, or delivery by post or courier service equivalent, to the registered office (c/Condesa of Venadito, 7, 28027 Madrid) of the written request with a handwritten signature and attaching a photocopy of a valid personal identification document; the application must include the address to which the shareholder requests that the required information be sent. The request for information may also be made via email to accionistas@sacyr.com, in which case, and in order to provide the system with the appropriate guarantees of authenticity and identification of the shareholder exercising their right to information, it must incorporate a Valid Electronic Signature. Pursuant to section 11 *quater* of the Corporate Enterprises Act, the shareholders are reminded that communications between Sacyr, S.A. and them, including the submission of documents, requests and information, may be made by electronic means, provided that such communications have been accepted by the shareholder; for these purposes, to respond to any query or request made by electronic means, this means will be considered accepted for the response if, within the framework of the consultation, the shareholder has not expressly rejected the use of electronic means. If it had been rejected, the response or information would be sent by post to the address indicated in the communication (which will be mandatory, if not accepted by electronic means). Shareholders may also examine at the registered office (Monday to Friday, except public holidays, from 8 a.m. to 2:30 p.m.) the documentation relating to the holding of the General Shareholders Meeting, listed above.

In addition, and without prejudice to any other information rights that are attributed to the applicable regulations, until the fifth day before that scheduled for the holding of the General Shareholders Meeting, shareholders may request from the directors, regarding the matters included on the agenda, any information or clarifications that they consider necessary, or submit written questions that they consider appropriate. Likewise, within the same period, shareholders may request the directors, in writing, the clarifications they consider necessary regarding the information accessible to the public that

Sacyr, S.A. has provided to the National Securities Market Committee since the last General Shareholders Meeting was held and about the auditor's reports. The directors will be obliged to provide the information requested, in accordance with the applicable regulations (sections 197 and 520 of the Corporate Enterprises Act).

Likewise, with regard to the interventions and proposals for resolutions or requests for information or clarifications that, in accordance with current law, shareholders intend to make during the General Shareholders Meeting must be sent to the company, in writing and in any case, in the form, terms and conditions established in the "2021 General Shareholders Meeting" section of the company website (www.sacyr.com), between 10 a.m. and 12:15 p.m. on April 28, 2021, or, where applicable, during the same period on April 29, 2021 (as held by the General Shareholders Meeting at the first or second notice, respectively). Shareholders or their representatives attending the first notice and having submitted interventions and/or proposals for resolutions or requests for information or clarifications will have to send them again, in the terms indicated, on the day on which the meeting is held; otherwise they will be considered unformulated.

The statements will only be recorded in the minutes of the meeting when expressly requested by the shareholder.

The Chairman will respond to the questions in the Board's own act jointly and summarized, or may agree that the information is sent in writing to the shareholder within the legal period.

It is noted that, even if the additional information and documentation available on the Sacyr, S.A. company website includes the proposals for resolutions submitted by the Board of Directors to the General Shareholders Meeting on each of the items on the agenda, the Board of Directors reserves the possibility of modifying, for justified reasons, the aforementioned proposals. In this case, this circumstance would be reported as soon as possible, through the "other relevant information" section, and the amendments would be fully published.

For any clarification regarding the delivery of documentation and other points relating to the notice, the shareholders may contact the registered office of Sacyr, S.A. (c/Condesa de Venadito, 7, 28027 Madrid), the telephone number for Shareholder Support 900 101 930 from 9 a.m. to 2 p.m. and from 4 p.m. to 7 p.m. from Monday to Thursday and from 9 a.m. to 2 p.m. on Fridays, or the email address accionistas@sacyr.com.

Statement of the notary at the General Shareholders Meeting:

The Board of Directors has agreed to request the presence of a Notary to issue minutes of the General Shareholders Meeting, in accordance with section 203 of the Corporate Enterprises Act, in relation to section 101 of the Commercial Registry Regulations.

Electronic Shareholders Forum:

Pursuant to section 539(2) of the Corporate Enterprises Act, the company has authorized an "*Electronic Shareholders Forum*" on its company website, on the occasion of the notice of the General Shareholders Meeting, to which both the individual shareholders and the voluntary associations that may be established in accordance with the regulations in force may have access, in order to facilitate their communication before the General Shareholders Meeting is held. The Forum may publish proposals that aim to be submitted as a supplement to the agenda announced in the notice, applications to adhere to such proposals, initiatives to reach the percentage sufficient to exercise a minority right envisaged by

law, as well as offers or requests for voluntary representation. The Forum is authorized to facilitate communication between the company's shareholders when the General Shareholders Meeting is held. To access the Forum, shareholders must follow the instructions and conditions for use of the Forum that are included in the 2021 General Shareholders Meeting section.

Data Processing:

The personal data (i) appearing in this document; (ii) that the shareholders and, where applicable, the representatives provide the company for the exercise or delegation of their rights of attendance, representation and vote at the General Shareholders Meeting; (iii) that are provided for these purposes by the banks and companies and securities agencies in which these shareholders have deposited or guarded their shares or by the entity legally authorized to keep the record of entries in account, (IBERCLEAR); or (iv) that are obtained through the recording of the General Shareholders Meeting (i.e. image and voice), will be processed by Sacyr, S.A. with registered office in Madrid, C/Condesa de Venadito, 7, 28027, as data controller. Purposes: Management of attendance, delegation and voting rights at the General Shareholders Meeting, participation in the Electronic Shareholders Forum, as well as for compliance with any other legal obligations arising from the notice or holding of the General Shareholders Meeting. Data recipients: (i) those that are necessary in accordance with the Law; (ii) suppliers that provide services to the company in their capacity as processor; (iii) the Notary Public issuing the Minutes of the General Shareholders Meeting; and (iv) the public in general to the extent that the data are recorded in the documentation available on the company website (www.sacyr.com) or they appear at the General Shareholders Meeting. No international data transfers will be made. The General Shareholders Meeting will be recorded and rebroadcast on the company website (www.sacyr.com), on accredited social networks and media. Duration of processing: The personal data will be stored during the shareholder relationship and, subsequently, during the period established by law to be able to deal with any legal or contractual actions. Exercise of rights and data of the data privacy officer: The data owners will be able to exercise their rights of access, rectification, objection, erasure, erasure, restriction of processing and to withdraw the consent given, in accordance with the regulations in force and the requirements established by the same, by sending a document identified with the reference "Data Protection" in which their application is made to the following address: Sacyr, S.A., C/Condesa de Venadito, 7, 28027- Madrid, or through the management protecciondedatos@sacyr.com. Likewise, data subjects can contact the data privacy officer at the following address: dpo@sacyr.com or file claims before the Spanish Data Protection Agency (www.agpd.es). Third-party data: If the attendance, delegation and remote voting card and/or face-to-face voting card include personal data from third parties, shareholders must report the points contained in the paragraphs above, guaranteeing that they have their consent (when legally required). Likewise, it must comply with any other requirements that may be applicable for the correct transfer of the personal data to Sacyr, S.A., without it having to take any additional action in terms of information or consent.

The General Shareholders Meeting will be held, foreseeable, at the second notice, on April 29, 2021, in the manner and time indicated, unless the shareholders are notified otherwise through the same press journal in which this announcement is published, of the company website (www.sacyr.com), as well as through the appropriate "other relevant information" section that would be sent to the National Securities Market Committee.