

SIGNIFICANT EVENT

In accordance with article 228 of Royal Legislative Decree 4/2015 of 23 October, approving the restated text of the Spanish Securities Market Law (*Ley del Mercado de Valores*) and the implementing regulations therefor, Criteria Caixa, S.A., Sociedad Unipersonal, hereby informs the CNMV that on today's date, Criteria has entered into two separate agreements with the companies G3T, S.L. and BCN Godia, S.L.U. in respect of shares held by each company in ABERTIS INFRAESTRUCTURAS, S.A.

These shareholders' agreements are submitted in the Appendix hereto, for the purposes of compliance with article 531 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*).

Barcelona, 1 December 2016

SHAREHOLDERS' AGREEMENT IN RESPECT OF ABERTIS

INFRAESTRUCTURAS, S.A.

Barcelona, 1 December 2016

I. Agreement between

The party of the first part,

CRITERIA CAIXA, S.A.U., incorporated under Spanish legislation, entered in the Barcelona Companies' Registry, with registered address at Avenida Diagonal, 621, Barcelona and taxpayer identification no. A63379135 ("**CRITERIA**"). Criteria is represented herein by Xavier Moragas Freixa, holder of national identity document no. 46119725X, acting as the company's authorised representative by virtue of a general power of attorney issued before the Barcelona notary Enrique Viola Tarragona on 17 June 2014, under no. 2014/2346 of his notary record.

And the party of the second part,

BCN GODIA S.L.U. incorporated under Spanish legislation, entered in the Barcelona Companies' Registry, with registered address at Avenida Diagonal 477, planta 18, Barcelona and taxpayer identification no. B-59-831-503 ("**BCN GODIA**"). BCN GODIA is represented herein by Manuel Torreblanca Rafael Ramírez, holder of national identity document no. 39.686.925-B, acting as the company's authorised representative by virtue of a power of attorney issued before the Barcelona notary Adolfo Bujarrabal Antón on 5 November 2013, under no. 1,278 of his notary record, reflected as entry no. 23 on the company's Barcelona Companies' Registry file.

Hereinafter, CRITERIA and BCN GODIA are jointly referred to as the "**Parties**" and, each one, individually, as a "**Party**".

II. Representations

1. Criteria directly holds 15.081% of the voting rights in the listed company ABERTIS INFRAESTRUCTURAS, S.A. ("**ABERTIS**") and also controls the company INVERSIONES AUTOPISTAS, S.A., formerly INVERSIONES AUTOPISTAS, S.L. ("**INVERSIONES AUTOPISTAS**"), which holds 7.65% of the voting rights in ABERTIS. Consequently, CRITERIA directly and indirectly holds 22.730% of the voting rights in ABERTIS.

2. BCN GODIA is a minority shareholder of INVERSIONES AUTOPISTAS and shareholder of ABERTIS, in which it directly owns 0.147% of the voting rights.
3. On 27 June 2016, the shareholders of INVERSIONES AUTOPISTAS resolved to transform the company into a public limited company (Spanish *sociedad anónima*). This resolution was issued as a public document on 22 July 2016, before the Barcelona notary Antonio Rosselló Mestre, under no. 2,331 of his notary record. The deed is duly entered in the Barcelona Companies' Registry in volume 41,843, sheet 33, page B-23251, entry no. 25.
4. On the date of this document, the Parties, along with other shareholders of INVERSIONES AUTOPISTAS, signed an agreement (the "**Agreement between Shareholders of INVERSIONES AUTOPISTAS**"), regulating certain cases and limitations to the exercise of the right of withdrawal in INVERSIONES AUTOPISTAS.
5. In order to govern the exercise by the Parties of voting rights at ABERTIS' general shareholders' meetings, the Parties hereby sign this shareholder's agreement on the voting rights in ABERTIS (the "**Shareholders' Agreement**") in accordance with the following

III. Stipulations

1. Objective

- 1.1. BCN GODIA expressly and unconditionally undertakes to exercise, at ABERTIS general meetings, the voting rights corresponding to the interest indicated in Representation 2 above, in the manner freely determined by CRITERIA.

Upon the call to each ABERTIS general meeting, BCN GODIA will delegate its vote to CRITERIA and will complete the corresponding proxy voting card issued by ABERTIS or by member entities of Iberclear (Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores) or by any entity replacing the latter, in the manner previously determined by CRITERIA. After completing the proxy voting card, BCN GODIA will submit it to ABERTIS sufficiently in advance of the corresponding general meeting, in accordance with the instructions provided in the meeting notice.

Any vote by BCN GODIA vote that contradicts the voting instructions previously provided by CRITERIA will be considered non-compliance with this Shareholders' Agreement and will be deemed null and void.

In the event ABERTIS modifies, in any way, the procedure for proxy voting at the general meeting, making it is necessary to adapt the terms of the previous paragraph, the Parties will take all steps necessary in order to fulfil the new requirements and to comply with this Shareholders' Agreement.

BCN GODIA undertakes to take all actions necessary as shareholder of ABERTIS and to provide CRITERIA with all documentation and information needed to fulfil the present undertaking. BCN GODIA also undertakes to evidence to CRITERIA, as swiftly as possible, that it has duly submitted the proxy voting card to ABERTIS in accordance with this Shareholders' Agreement.

Notwithstanding the above, in the event CRITERIA acquires or increases, directly or indirectly, the number of voting rights it holds in ABERTIS (including in connection with a possible increase in ABERTIS's treasury shares portfolio) and as a result reaches the threshold triggering a mandatory public takeover bid, wherein the vote referred to in this Shareholders' Agreement is a determining factor, the proxy voting delegation foreseen in this clause will be automatically rendered ineffective in the percentage needed to avoid reaching the subject threshold.

- 1.2. The scope of this Shareholders' Agreement is limited to the shareholder voting arrangement in ABERTIS. Under no circumstance does it entail a limitation in any way on the transfer of ABERTIS shares owned by BCN GODIA as stated in Representation 2.
- 1.3. In the event BCN GODIA transfers part or all of its shares in ABERTIS, as indicated in Representation 2, this Shareholders' Agreement will be applied to any new ABERTIS shares that BCN GODIA might directly acquire, to the maximum limit of 0.147%.

2. Term of the Shareholders' Agreement

- 2.1. This Shareholders' Agreement enters into force on 1 January 2017 and will remain in force for as long as the Agreement between the Shareholders of INVERSIONES AUTOPISTAS is in force, notwithstanding the terms of clause 2.2 below.

- 2.2. In the event (i) CRITERIA seeks the winding up and liquidation of INVERSIONES AUTOPISTAS or (ii) any of the Parties to this Shareholders' Agreement exercises the right of withdrawal from INVERSIONES AUTOPISTAS, the shareholder voting arrangement referred to in clause 1.1 above will be rendered null and void as from the date of the effective winding up and liquidation or withdrawal.

3. Termination of the Shareholders' Agreement

- 3.1. This Shareholders' Agreement will terminate in the following cases:

- (a) The termination of the Agreement between the Shareholders of INVERSIONES AUTOPISTAS, as from the effective termination date thereof
- (b) The occurrence of the circumstances indicated in clause 2.2 above
- (c) Where mutually agreed by the Parties, in writing
- (d) At the discretion of the non-breaching Party, upon non-compliance by one Party with any of the undertakings established herein, where such a breach: (i) cannot be remedied (understanding a breach to be remediable only if any negative consequence or effect thereof fully ceases to exist, as if the breach had never occurred), or (ii) can be remedied but has not be remedied or rectified with thirty (30) days from the date written notification of the breach is provided to the breaching Party.

4. Confidentiality

- 4.1. The content of this Shareholders' Agreement, as well as any information relating thereto, will be treated as confidential information and will not be disclosed by either Party, except where (i) such disclosure is required to comply with a legal obligation or administrative or court order, and (ii) the disclosure is necessary in order to require or allow compliance with the rights or obligations derived from this Shareholders' Agreement, or to duly inform the pertinent advisors or auditors, providing the latter parties undertake to treat the information as confidential in accordance with their professional standards.

5. Disclosure of the Shareholders' Agreement

- 5.1. Immediately after signature of this Shareholders' Agreement, the Parties will inform ABERTIS and the Spanish national securities market regulator (Comisión Nacional del Mercado de Valores, CNMV) of the agreement and the clauses regarding the shareholder voting arrangement in ABERTIS, as a significant event filing, and will place the agreement on record at the Companies' Registry, all in compliance with article 531 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*) and article 228 of the Spanish Securities Market Law (*Ley del Mercado de Valores*).

6. Assignment

- 6.1. Neither Party may transfer the rights and obligations deriving from this Shareholders' Agreement without the prior written consent of the other Party.

7. Notifications

- 7.1. All communications and notifications between the Parties in connection with this Shareholders' Agreement must be made in writing, through (i) hand delivery, with written confirmation of receipt by the other Party, (ii) through a notary public, (iii) through the Spanish post office fax service (burofax), or (iv) through post or email, as well as through any other means, providing that proper delivery to the recipient can be duly evidenced.
- 7.2. Communications and notifications between the Parties must be sent to the addresses and to the persons indicated at the head of the Shareholders' Agreement.
- 7.3. Any modification to the addresses or the contact persons indicated above must be immediately reported to the other Party, in accordance with the terms of this clause. Unless a Party has received due notification of such changes, any notifications made thereby in accordance with these rules and using the original information provided herein will be deemed correctly made.

8. Applicable law and jurisdiction

- 8.1. This Shareholders' Agreement is governed by Spanish law.
- 8.2. The Parties agree that any questions or disputes that may arise in connection with this Shareholders' Agreement are subject to the jurisdiction of the courts of Barcelona. The Parties expressly waive any recourse to any other jurisdiction to which they may be legally entitled.

In witness whereof, both Parties sign the present Shareholders' Agreement, in two copies and for one sole purpose, in the place and on the date indicated at the head of this document.

CRITERIA CAIXA, S.A.U.

Xavier Moragas Freixa

BCN GODIA, S.L.U.

Manuel Torreblanca Ramírez

SHAREHOLDERS' AGREEMENT IN RESPECT OF ABERTIS

INFRAESTRUCTURAS, S.A.

Barcelona, 1 December 2016

I. Agreement between

The party of the first part,

CRITERIA CAIXA, S.A.U., incorporated under Spanish legislation, entered in the Barcelona Companies' Registry, with registered address at Avenida Diagonal, 621, Barcelona and taxpayer identification no. A63379135 ("**CRITERIA**"). Criteria is represented herein by Xavier Moragas Freixa, holder of national identity document no. 46119725X, acting as the company's authorised representative by virtue of a general power of attorney issued before the Barcelona notary Enrique Viola Tarragona on 17 June 2014, under no. 2014/2346 of his notary record.

And the party of the second part,

G3T, S.L., incorporated under Spanish legislation, entered in the Barcelona Companies' Registry, with registered address at Avenida Diagonal 477, planta 18, Barcelona and taxpayer identification no. B-59.810.267 ("**G3T**"). G3T is represented herein by Rafael Tous Godia, holder of national identity document no. 46.123.967-C, acting as the company's joint and several administrator by virtue of a public instrument recording corporate resolutions and issued before the Barcelona notary María-Isabel Gabarró Miquel on 21 March 1997, under no. 1,045 of her notary record.

Hereinafter, CRITERIA and G3T are jointly referred to as the "**Parties**" and, each one, individually, as a "**Party**".

II. Representations

1. Criteria directly holds 15.081% of the voting rights in the listed company ABERTIS INFRAESTRUCTURAS, S.A. ("**ABERTIS**") and also controls the company INVERSIONES AUTOPISTAS, S.A., formerly INVERSIONES AUTOPISTAS, S.L. ("**INVERSIONES AUTOPISTAS**"), which holds 7.65% of the voting rights in ABERTIS. Consequently, CRITERIA directly and indirectly holds 22.730% of the voting rights in ABERTIS.

2. G3T is a minority shareholder (24.75%) of INVERSIONES AUTOPISTAS and shareholder of ABERTIS, in which it directly owns 0.292% of the voting rights.
3. On 27 June 2016, the shareholders of INVERSIONES AUTOPISTAS resolved to transform the company into a public limited company (Spanish *sociedad anónima*). This resolution was issued as a public document on 22 July 2016, before the Barcelona notary Antonio Rosselló Mestre, under no. 2,331 of his notary record. The deed is duly entered in the Barcelona Companies' Registry in volume 41,843, sheet 33, page B-23251, entry no. 25.
4. On 1 December 2016, the Parties, along with other shareholders of INVERSIONES AUTOPISTAS, signed an agreement (the "**Agreement between Shareholders of INVERSIONES AUTOPISTAS**"), regulating certain cases and limitations to the exercise of the right of withdrawal in INVERSIONES AUTOPISTAS.
5. In order to govern the exercise by the Parties of voting rights at ABERTIS' general shareholders' meetings, the Parties hereby sign this shareholder's agreement on the voting rights in ABERTIS (the "**Shareholders' Agreement**") in accordance with the following

III. Stipulations

1. Objective

- 1.1. G3T expressly and unconditionally undertakes to exercise, at ABERTIS general meetings, the voting rights corresponding to the interest indicated in Representation 2 above, in the manner freely determined by CRITERIA.

Upon the call to each ABERTIS general meeting, G3T will delegate its vote to CRITERIA and will complete the corresponding proxy voting card issued by ABERTIS or by member entities of Iberclear (Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores) or by any entity replacing the latter,

in the manner previously determined by CRITERIA. After completing the proxy voting card, G3T will submit it to ABERTIS sufficiently in advance of the corresponding general meeting, in accordance with the instructions provided in the meeting notice.

Any vote by G3T that contradicts the voting instructions previously provided by CRITERIA will be considered non-compliance with this Shareholders' Agreement and will be deemed null and void.

In the event ABERTIS modifies, in any way, the procedure for proxy voting at the general meeting, making it necessary to adapt the terms of the previous paragraph, the Parties will take all steps necessary in order to fulfil the new requirements and to comply with this Shareholders' Agreement.

G3T undertakes to take all actions necessary as shareholder of ABERTIS and to provide CRITERIA with all documentation and information needed to fulfil the present undertaking. G3T also undertakes to evidence to CRITERIA, as swiftly as possible, that it has duly submitted the proxy voting card to ABERTIS in accordance with this Shareholders' Agreement.

Notwithstanding the above, in the event CRITERIA acquires or increases, directly or indirectly, the number of voting rights it holds in ABERTIS (including in connection with a possible increase in ABERTIS's treasury shares portfolio) and as a result reaches the threshold triggering a mandatory public takeover bid, wherein the vote referred to in this Shareholders' Agreement is a determining factor, the proxy voting delegation foreseen in this clause will be automatically rendered ineffective in the percentage needed to avoid reaching the subject threshold.

The scope of this Shareholders' Agreement is limited to the shareholder voting arrangement in ABERTIS. Under no circumstance does it entail a limitation in any way on the transfer of ABERTIS shares owned by G3T as stated in Representation 2.

2. Term of the Shareholders' Agreement

- 2.1. This Shareholders' Agreement enters into force on 1 January 2017 and will remain in force for as long as the Agreement between the Shareholders of INVERSIONES AUTOPISTAS is in force, notwithstanding the terms of clause 2.2 below.
- 2.2. In the event (i) CRITERIA seeks the winding up and liquidation of INVERSIONES AUTOPISTAS or (ii) any of the Parties to this Shareholders' Agreement exercises the right of withdrawal from INVERSIONES AUTOPISTAS, the shareholder voting arrangement referred to in clause 1.1 above will be rendered null and void as from the date of the effective winding up and liquidation or withdrawal.

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 - (b) The occurrence of the circumstances indicated in clause 2.2 above
 - (c) Where mutually agreed by the Parties, in writing
 - (d) At the discretion of the non-breaching Party, upon non-compliance by one Party with any of the undertakings established herein, where such a breach: (i) cannot be remedied (understanding a breach to be remediable only if any negative consequence or effect thereof fully ceases to exist, as if the breach had never occurred), or (ii) can be remedied but has not be remedied or rectified with thirty (30) days from the date written notification of the breach is provided to the breaching Party.

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be disclosed by either Party, except where (i) such disclosure is required to comply with a legal obligation or administrative or court order, and (ii) the disclosure is necessary in order to require or allow compliance with the rights or obligations derived from this Shareholders' Agreement, or to duly inform the pertinent advisors or auditors, providing the latter parties undertake to treat the information as confidential in accordance with their professional standards.

5. Disclosure of the Shareholders' Agreement

5.1. Immediately after signature of this Shareholders' Agreement, the Parties will inform ABERTIS and the Spanish national securities market regulator (Comisión Nacional del Mercado de Valores, CNMV) of the agreement and the clauses regarding the shareholder voting arrangement in ABERTIS, as a significant event filing, and will place the agreement on record at the Companies' Registry, all in compliance with article 531 of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*) and article 228 of the Spanish Securities Market Law (*Ley del Mercado de Valores*).

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7.3. Any modification to the addresses or the contact persons indicated above must be immediately reported to the other Party, in accordance with the terms of this clause. Unless a Party has received due notification of such changes, any notifications made thereby in accordance with these rules and using the original information provided herein will be deemed correctly made.

8. Applicable law and jurisdiction

8.1. This Shareholders' Agreement is governed by Spanish law.

8.2. The Parties agree that any questions or disputes that may arise in connection with this Shareholders' Agreement are subject to the jurisdiction of the courts of Barcelona. The Parties expressly waive any recourse to any other jurisdiction to which they may be legally entitled.

In witness whereof, both Parties sign the present Shareholders' Agreement, in two copies and for one sole purpose, in the place and on the date indicated at the head of this document.

CRITERIA CAIXA, S.A.U.

Xavier Moragas Freixa

G3T, S.L.

Joint and several administrator

Rafael Tous Godia