

**BOARD REPORTS ON PROPOSALS FOR APPOINTMENT
AND RE-ELECTION OF DIRECTORS**

EXPLANATORY REPORT PRESENTED BY THE BOARD OF DIRECTORS OF ABERTIS INFRAESTRUCTURAS, S.A., EVALUATING THE COMPETENCY, EXPERIENCE AND MERITS OF THE DIRECTOR MRS MARINA SERRANO GONZÁLEZ.

On 24 November 2015, the two proprietary directors proposed by CVC submitted their resignation due to the sale of all its ownership interest in Abertis Infraestructuras.

On 15 December 2015 the Abertis' Board of Directors resolved to fill in such vacancies by two independent directors, in the framework of in-depth restructuring of the Board of Directors including a reduction in the number of board members to fifteen and classifying the Chairman, MR Salvador Alemany Mas as proprietary director. To facilitate such restructuring, on 21 January 2016, Pablis 21, S.L. tendered its resignation as proprietary director of Abertis approved by the Board of Directors on its meeting held on 26 January 2016. This enabled the Appointments and Remuneration Committee to start the selection process to appoint two independent directors to fill in the vacancies arising as a result of the resignation of the two proprietary directors proposed by CVC. For that purpose, the Appointments and Remuneration Committee met on 29 January, 5 February, 9 February, 27 April, 18 May, 31 May and today.

Meanwhile, in the Shareholders' Ordinary General Meeting held on 12 April 2016, the Chairman informed the attendees that a selection process to appoint two independent directors to fill in existing vacancies has been initiated, including an specific item on the agenda relating the selection process for the appointment of two independent directors in case the procedure started had been concluded before the General Meeting.

For all that and having concluded the selection process indicated above, the Abertis Infraestructuras, S.A.'s Board of Directors issues the current supporting document of the appointment of Mrs Marina Serrano González as independent director of the Company, as stated in the corporate bylaws, in the Board of Directors' Regulations and in the Law on Capital Companies as well as on the principles of the Good Governance Code of Listed Companies.

Pursuant to the provisions of section 5 of Article 529 decies of the Capital Companies Law, the present report has been drawn up for the purpose of evaluating the competence, experience and merits of the proposed candidate, Mrs Marina Serrano González.

Pursuant to the above, and in accordance with the provisions of section 4 of Article 529 decies of the abovementioned Law, the Appointments and Remuneration Committee has drawn up and submitted to the Board of Directors a proposal to appoint Mrs Marina Serrano González as an independent director of the Company.

The Appointments and Remuneration Committee has considered and assessed the suitability of strengthening the Company's governing body by

taking on a new director who will bring with them their experience and corporate vision. Similarly, and in line with the recommendations on the Good Governance of Listed Companies, it has considered that the vacancy should be filled by appointing an independent director.

To this end, it has proposed Mrs Marina Serrano González as an independent director of the Company, for reasons including her broad professional experience and highly qualified profile that is ideally suited to performing the functions of an independent director of the Company, as she has not only extensive experience in relevant sectors, but also detailed knowledge of different areas of business. Furthermore, she has sufficient knowledge of the obligations that would fall to her as a director of the Company and particular awareness of matters related to the good governance of listed companies. In light of the foregoing, it can be seen how her addition to the Board of Directors and her appointment as an Independent Director would bring significant benefits to said body.

In consideration of the arguments put forward by the Appointments and Remuneration Committee for the said appointment (which said body endorses), the Board of Directors considers that the appointment of Mrs Marina Serrano González as a Company Director is justified and suitable, and is certain that said appointment will provide the Board of Directors with a valuable addition for the purpose of carrying out the Company's activities.

The Board of Directors has assessed the requirements of the proposed candidate having a sound commercial and professional reputation as well as the knowledge and experience required to perform the duties of director, and the ability to ensure good governance of the company, highlighting her professional experience and capability.

The skills, experience and merits of Mrs Marina Serrano González are reflected in her CV which is attached to the present report and which demonstrates her suitability for the position of independent director

In light of the foregoing, this Board of Directors considers that the proposed candidate meets the requirements of suitability, competence, experience, training, merit and commitment required to form part of the Company's Board of Directors.

The Board of Directors considers that the appointment of Mrs Marina Serrano González as an independent director of the company is justified.

Barcelona, 28 June 2016.

Curriculum vitae

Marina Serrano González

Born in Zaragoza (Spain).

ACADEMIC BACKGROUND (STUDIES AND TITLES)

Degree in Law by the Faculty of Law of the University of Zaragoza (1974-1979). Extraordinary first prize on Graduation.

Degree in Philosophy and Letters, specializing in History, by the Faculty of Philosophy and Letters of the University of Zaragoza (1974-1979).

Member of the Corps of State Lawyers since 1982, currently on leave.
Member of the Hon. Bar Association of Madrid.

Practicing lawyer, Of Counsel in the office of Pérez-Llorca.

PROFESSIONAL ACTIVITY

She has spent most of her professional life regulating the energy sectors.

She has been Secretary of the Board of Directors of RED ELÉCTRICA DE ESPAÑA (REE) and Director of its Legal Adviser. REE is the operator of the Spanish electrical system and sole carrier of the high voltage grid.

In 1995, the *Comisión del Sistema Eléctrico Nacional* was incorporated into the first electricity regulator in Spain, which was converted into the *Comisión Nacional de Energía (CNE)* with Law 34/1998 of October 7 of the hydrocarbons sector. CNE is the regulator of the electric, liquid and gaseous hydrocarbons markets.

In the CNE she was, first, Secretary of its Council and Director of its Legal Services, to later be appointed member of its Board of Directors, as CNE Counselor, until October 2013, the date of the extinction of the Office.

Since the Regulator she has participated very actively in the liberalization processes of the electric and gas sectors, both in the drafting of the Law 54/1997 of the Electricity Sector, and Law 34/1998 of the Hydrocarbons Sector, and its successive modifications as in its regulatory developments and the practical application of the new market models.

She has been the First Vice-President of ARIAE, which is the *Asociación de Reguladores Iberoamericanos de Energía*, in which she has participated very actively, as well as teaching in its Seminars and Training Courses to technicians of electricity, gas and oil regulators of the Latin American countries.

She has also been General Director of State Assets at the Ministry of Finances (2001-2004), when Law 33/2003 of 3 November on Public Administration Patrimony was drawn up and approved at this stage.

State Lawyer- Chief in the Finances Delegations of Toledo, Teruel and State Lawyer – Chief in the State Secretariat of Research, Development and Innovation of the Ministry of Economy and Competitiveness.

Lawyer Major of the *Cortes de Aragón* in the I Legislature of the regional Parliament.

COURSES AND CONFERENCES

She has participated as a teacher and speaker in several courses and conferences related to the regulation of economic sectors, independent administrations and the energy sector.

It is worth mentioning her participation as a professor of the Institute of Enterprise (IE) in the Higher Program of Energy Law since its inception, as well as in the Advanced Program of Competition Policy (Legal and Economic Aspects) and in Management Development Programs in IE Business School. She has also taught in the Master of Economics and Regulation of Public Services (ERSP) Energy, Telecommunications, Water, Transport and Competition of the *Universidad Autónoma* of Barcelona, under the direction of Professor Antón Costas.

She is a teacher of the Master in Energy Law of the *Club Español de la Energía ENERCLUB*, in its successive editions, directed and coordinated by the Professor of Administrative Law Mr. Iñigo del Guayo.

Since 2005, she has participated as a teacher in the Professional Master's Degree in Business and Energy Law (MNDE).

She is also part of the professors at the Master's Degree in Law of the Regulated Sectors of the *Universidad Carlos III* of Madrid.

She is a frequent collaborator of FIDE (*Fundación para la Investigación sobre el Derecho y la Empresa*), in whose Forum on Energy and Regulation, as well as in the Competition Forum she has spoken as a speaker on several occasions.

Finally, she has been a speaker at the Energy Regulation Courses of ARIAE (*Asociación de Reguladores Iberoamericanos de Energía*), whose purpose is to train the technical staff of the Regulatory Commissions of the member countries of the Association, as well as lecturer in their Assemblies Plenary sessions.

PUBLICATIONS

She is the author of numerous publications and studies in the field of energy regulation, regulatory bodies and, in general, public law; many of them focused on the role of energy regulators, their powers and powers of supervision, and in the electricity and gas markets from the perspective of regulation.

OTHER MERITS

She is a graduate by the *Centro de Estudios Constitucionales*.

She has been a professor of Public Finance at the *Colegio Universitario* of Toledo.

She has served on the Board of Directors of National Heritage.

She has served as a Director of the SEPI (*Sociedad Estatal de Participaciones Industriales*) and of the State Company *Correos y Telégrafos*.

She has belonged to the *Real Patronato* of the *Prado* Museum, she has been patron of the *Lázaro Galdiano* Museum, the *Real Fábrica de Tapices* and the *Real Fábrica de Cristales de la Granja*.

She has been Secretary of the Board of Directors of the state company SAECA.

She has also been Secretary of the *Fundación Española para la Ciencia y la Tecnología (FECYT)*.

She has received the Distinction for Merit from the Ministry of Finance, granted for having contributed professionally in a relevant way in the achievement of the purposes of the Ministry of Finance.

She has been awarded the First Class Distinguished Cross of the Order of *San Raimundo de Peñafort*.

EXPLANATORY REPORT PRESENTED BY THE BOARD OF DIRECTORS OF ABERTIS INFRAESTRUCTURAS, S.A., EVALUATING THE COMPETENCY, EXPERIENCE AND MERITS OF THE DIRECTOR MRS. SANDRINE LAGUMINA.

On 24 November 2015 the two proprietary directors proposed by CVC submitted their resignation due to the sale of all its ownership interest in Abertis Infraestructuras.

On 15 December 2015 the Abertis' Board of Directors resolved to fill in such vacancies by two independent directors, in the framework of in-depth restructuring of the Board of Directors including a reduction in the number of board members to fifteen and classifying the Chairman, Mr Salvador Alemany Mas as proprietary director. To facilitate such restructuring, on 21 January 2016, Pablis 21, S.L. tendered its resignation as proprietary director of Abertis approved by the Board of Directors on its meeting held on 26 January 2016. This enabled the Appointments and Remuneration Committee to start the selection process to appoint two independent directors to fill in the vacancies arising as a result of the resignation of the two proprietary directors proposed by CVC. For that purpose, the Appointments and Remuneration Committee met on 29 January, 5 February, 9 February, 27 April, 18 May, 31 May and today.

Meanwhile, in the Shareholders' Ordinary General Meeting held on 12 April 2016, the Chairman informed the attendees that a selection process to appoint two independent directors to fill in existing vacancies has been initiated, including an specific item on the agenda relating the selection process for the appointment of two independent directors in case the procedure started had been concluded before the General Meeting.

For all that and having concluded the selection process indicated above, the Abertis Infraestructuras, S.A.'s Board of Directors issues the current supporting document of the appointment of Mrs Sandrine Lagumina as independent director of the Company, as stated in the corporate bylaws, in the Board of Directors' Regulations and in the Law on Capital Companies as well as on the principles of the Good Governance Code of Listed Companies.

Pursuant to the provisions of section 5 of Article 529 decies of the Capital Companies Law, the present report has been draw up for the purpose of evaluating the competence, experience and merits of the proposed candidate, Mrs Sandrine Lagumina.

Pursuant to the provisions of section 4 of Article 529 decies of the abovementioned Law, the Appointments and Remuneration Committee has drawn up and submitted to the Board of Directors a proposal to appoint Mrs Sandrine Lagumina as an independent director of the Company.

The Appointments and Remuneration Committee has considered and assessed the suitability of strengthening the Company's governing body by taking on a new director who will bring with them their experience and corporate vision. Similarly, and in line with the recommendations on the Good Governance of Listed Companies, it has considered that the vacancy should be filled by appointing an independent director.

To this end, it has proposed Mrs Sandrine Lagumina as an independent director of the Company, for reasons including her broad professional experience and highly qualified profile that is ideally suited to performing the functions of an independent director of the Company, as she has not only extensive experience in relevant sectors, but also detailed knowledge of different areas of business. Furthermore, she has sufficient knowledge of the obligations that would fall to her as a director of the Company and particular awareness of matters related to the good governance of listed companies. In light of the foregoing, it can be seen how her addition to the Board of Directors and her appointment as an Independent Director would bring significant benefits to said body.

In consideration of the arguments put forward by the Appointments and Remuneration Committee for the said appointment (which said body endorses), the Board of Directors considers that the appointment of Mrs Sandrine Lagumina as a Company Director is justified and suitable, and is certain that said appointment will provide the Board of Directors with a valuable addition for the purpose of carrying out the Company's activities.

The Board of Directors has assessed the requirements of the proposed candidate having a sound commercial and professional reputation as well as the knowledge and experience required to perform the duties of director, and the ability to ensure good governance of the company, highlighting his professional experience and capability.

The skills, experience and merits of Mrs Sandrine Lagumina are reflected in her CV which is attached to the present report and which demonstrates her suitability for the position of independent director

In light of the foregoing, this Board of Directors considers that the proposed candidate meets the requirements of suitability, competence, experience, training, merit and commitment required to form part of the Company's Board of Directors.

The Board of Directors considers that the appointment of Mrs Sandrine Lagumina as an independent director of the company is justified.

Barcelona, 28 June 2016.

SANDRINE LAGUMINA

Date of Birth: 29 July 1967
 Nationality: French
 Location: France

EDUCATION/QUALIFICATIONS/PROFESSIONAL AFFILIATIONS

1995 Graduate, ENA Promotion René Char, Ecole Nationale d'Administration, France
 1992 DESS Post Graduate Degree, Common Market Law, Paris I Panthéon Sorbonne University, France
 1991 DESS post graduate degree, Public Law, Paris I Panthéon Sorbonne University, France
 1990 Master's Degree, Sciences Po, Institut d'Etudes Politiques de Paris, France

LANGUAGES French - Italian - English - Spanish

PROFESSIONAL EXPERIENCE

2008 – present	ENGIE	
2016 – present	Deputy General Manager, Gaz infrastructure, France and China	France
2013 – 2015	General Manager and Chief Executive Officer, GrDF	France
2011 – 2013	Corporate Legal Director, Group Legal Director and General Counsel, GDF Suez	France
2008 – 2011	General Counsel Corporate, GDF Suez	France
2005 – 2008	GAZ DE FRANCE <i>(Formed in 2008 After the Merger of Gaz De France And Suez)</i>	
2007 – 2008	Legal Director and Chief Legal Counsel	France
2005 – 2007	Deputy Vice President, Strategy Division, in charge of Public Affairs	France
2000 – 2005	MINISTÈRE DE L'ECONOMIE, DES FINANCES ET DE L'INDUSTRIE (FRANCE)	
2002 – 2005	Director in charge of Public and International Law, Direction des Affaires Juridiques	France
2000 – 2002	Legal and Technical Advisor to the Minister's Cabinet	France

1998 – 2000 **ASSEMBLÉE NATIONALE**
Technical and Legal Advisor to the President,
National Assembly France

1995 – 1998 **CONSEIL D'ETAT**
Auditor France

NON-EXECUTIVE ROLES

2015 – present **GTT- GAZTRANSPORT & TECHNIGAZ**
Non-Executive Director France

TBD – present **WORLD ENERGY COUNCIL**
Member

EXPLANATORY REPORT PRESENTED BY THE BOARD OF DIRECTORS OF ABERTIS INFRAESTRUCTURAS, S.A., EVALUATING THE COMPETENCY, EXPERIENCE AND MERITS OF THE DIRECTOR MR. LUIS G. FORTUÑO.

On 26 July and 30 September 2016, the proprietary directors OHL Emisiones, S.A.U., represented by Mr. Tomás García Madrid, and OHL Concesiones, S.A.U., represented by Mr. Juan Villar-Mir de Fuentes, submitted their resignation as a Board proprietary directors after the sale of part of the shareholding of Obrascón Huarte Lain.

On 22 November 2016, in the meeting of the Appointments and Remuneration Committee, those present considered it appropriate to fill these vacancies with two independent directors with an international profile, bearing in mind the company's foreign growth and the incorporation into its share capital of significant foreign shareholders.

Pursuant to the provisions of section 5 of Article 529 decies of the Capital Companies Law, the present report has been drawn up for the purpose of evaluating the competence, experience and merits of the proposed candidate, Mr. Luis G. Fortuño.

Pursuant to the above, and in accordance with the provisions of section 4 of Article 529 decies of the abovementioned Law, the Appointments and Remuneration Committee has drawn up and submitted to the Board of Directors a proposal to appoint Mr. Luis G. Fortuño as an independent director of the Company.

The Appointments and Remuneration Committee has considered and assessed the suitability of strengthening the Company's governing body by taking on a new director who will bring with them their experience and corporate vision. Similarly, and in line with the recommendations of the Good Governance code of Listed Companies, it has considered that the vacancy should be filled by appointing an independent director.

To this end, it has proposed Mr. Luis G. Fortuño as an independent director of the Company, for reasons including his broad professional experience and highly qualified profile that is ideally suited to performing the functions of an independent director of the Company, as he has not only extensive experience in relevant sectors, but also detailed knowledge of different areas of business. Furthermore, he has sufficient knowledge of the obligations that would fall to him as a director of the Company and particular awareness of matters related to the good governance of listed companies. In light of the foregoing, it can be seen how his addition to the Board of Directors and his appointment as an Independent Director would bring significant benefits to said body.

In consideration of the arguments put forward by the Appointments and Remuneration Committee for said appointment (which said body endorses), the Board of Directors considers that the appointment of Mr. Luis G. Fortuño as a Company Director is justified and appropriated, based on the

conviction that shall appointment will provide the Board of Directors with a valuable addition for the purpose of carrying out the Company's activities.

The Board of Directors has assessed the requirements of the proposed candidate having a sound commercial and professional reputation as well as the knowledge and experience required to perform the duties of director, and the ability to ensure good governance of the company, highlighting his professional experience and capability.

The skills, experience and merits of Mr. Luis G. Fortuño are reflected in his CV which is attached to the present report and which demonstrates his suitability for the position of independent director.

In light of the foregoing, this Board of Directors considers that the proposed candidate meets the requirements of suitability, competence, experience, training, merit and commitment required to form part of the Company's Board of Directors.

The Board of Directors considers that the appointment of Mr. Luis G. Fortuño as an independent director of the company is justified.

Barcelona, 29 November 2016.

Luis G. Fortuño

Former Governor of Puerto Rico Luis G. Fortuño is a partner in Steptoe's Washington office, where he is a member of the Corporate, Securities & Finance Group and the Government Affairs and Public Policy Group. He is also involved in Steptoe's Latin American practice. In private practice, Mr. Fortuño has represented *Fortune* 500 companies in regulatory, financial, real estate, mergers and acquisitions, and other corporate matters throughout Latin America.

Under Mr. Fortuño's leadership as governor, between 2009 and 2013, Puerto Rico implemented the largest tax cut in the territory's history, right-sized its government, reined in deficit spending, and developed new sources of government revenue. This resulted in a year and a half long period of economic growth, the only period of economic growth the island has experienced in the last decade. Additionally, Mr. Fortuño's signature public-private partnerships law paved the way for two of the largest recent infrastructure investments in the US, one in Puerto Rico's highway system and the island's main international airport. Other P3 transactions during his tenure included schools, energy projects and ferry services.

Following law school graduation, Mr. Fortuño joined the corporate practice of a leading Puerto Rico law firm. In 1993, he was appointed executive director of the Puerto Rico Tourism Company and president of Puerto Rico's Hotel Development Corporation. In 1994, Mr. Fortuño was appointed Puerto Rico's Secretary of Economic Development and Commerce, a position he held until 1997, when he returned to private practice for another eight years. During his time at the law practice, he negotiated the privatization of bus services in parts of Puerto Rico, the sale of government-owned hotels, and myriad commercial and real estate financing transactions.

Since 2001, Mr. Fortuño has served as Puerto Rico's National Committeeman at the Republican National Committee. In the 2004 general elections, Mr. Fortuño was elected as Puerto Rico's sole representative in the US House of Representatives. His peers in Congress then elected him vice-president of the House Republican freshman class. He also served as vice-chair of the Congressional Hispanic Conference during the 109th Congress and as chair during the 110th Congress. Additionally, he served as co-chair of the Congressional Friends of Spain Caucus. In 2007, he was appointed as the Republican minority's Ranking Member on the Subcommittee on Insular Affairs for the 110th Congress. He also served as a member of the following House committees: Transportation and Infrastructure, Natural Resources, International Relations, and Education and Workforce.

Mr. Fortuño is a member of the American Law Institute. He served as President of the Council of State Governments (2011-2012) and as Chairman of the Southern Governors Association (2011-2012). He also served on the Board of Directors of the Center for Best Practices of the National Governors Association (2010-2012) and was appointed by President Obama to be one of ten governors serving in the Council of Governors (2010-2012). He currently serves on the Board of Directors of a publicly traded company, Georgetown University's Latin American Board, and the Board of Directors of the Republican State Leadership Committee, American Action Network, Congressional Leadership Fund and The American

Conservative Union, as well as the Advisory Board of the International Republican Institute. Additionally, Mr. Fortuño was a fellow at Georgetown University's Institute of Politics and Public Service in the Fall 2015 semester.

EXPLANATORY REPORT PRESENTED BY THE BOARD OF DIRECTORS OF ABERTIS INFRAESTRUCTURAS, S.A., EVALUATING THE COMPETENCY, EXPERIENCE AND MERITS OF THE DIRECTOR MR. ENRICO LETTA.

On 26 July and 30 September 2016, the proprietary directors OHL Emisiones, S.A.U., represented by Mr. Tomás García Madrid, and OHL Concesiones, S.A.U., represented by Mr. Juan Villar-Mir de Fuentes, proposed by Inmobiliaria Espacio, S.A., submitted their resignation as Board Directors of the company, after the sale of part of the shareholding of Obrascón Huarte Lain.

On 22 November 2016, in the meeting of the Appointments and Remuneration Committee, those present considered it appropriate to fill these vacancies with two independent directors with an international profile, bearing in mind the company's foreign growth and the incorporation into its share capital of significant foreign shareholders.

Pursuant to the provisions of section 5 of Article 529 decies of the Capital Companies Law, the present report has been drawn up for the purpose of evaluating the competence, experience and merits of the proposed candidate Mr. Enrico Letta.

Pursuant to the above, and in accordance with the provisions of section 4 of Article 529 decies of the abovementioned Law, the Appointments and Remuneration Committee has drawn up and submitted to the Board of Directors a proposal to appoint Mr. Enrico Letta as an independent director of the Company.

The Appointments and Remuneration Committee has considered and assessed the suitability of strengthening the Company's governing body by taking on a new director who will bring with them their experience and corporate vision. Similarly, and in line with the recommendations of the Good Governance Code of Listed Companies, it has considered that the vacancy should be filled by appointing an independent director.

To this end, it has proposed Mr. Enrico Letta as an independent director of the Company, for reasons including his broad professional experience and highly qualified profile that is ideally suited to performing the functions of an independent director of the Company, as he has not only extensive experience in relevant sectors, but also detailed knowledge of different areas of business. Furthermore, he has sufficient knowledge of the obligations that would fall to him as a director of the Company and particular awareness of matters related to the good governance of listed companies. In light of the foregoing, it can be seen how his addition to the Board of Directors and his appointment as an Independent Director would bring significant benefits to said body.

In consideration of the arguments put forward by the Appointments and Remuneration Committee for the said appointment (which said body endorses), the Board of Directors considers that the appointment of Mr. Enrico Letta as a Company Director is appropriate and justified, based on the conviction that the said appointment will provide the Board of Directors with a valuable addition for the purpose of carrying out the Company's activities.

The Board of Directors has assessed the requirements of the proposed candidate having a sound commercial and professional reputation as well as the knowledge and experience required to perform the duties of director, and the ability to ensure good governance of the company, highlighting his professional experience and capability.

The skills, experience and merits of Mr. Enrico Letta are reflected in his CV which is attached to the present report and which demonstrates his suitability for the position of independent director.

In light of the foregoing, this Board of Directors considers that the proposed candidate meets the requirements of suitability, competence, experience, training, merit and commitment required to form part of the Company's Board of Directors.

The Board of Directors considers that the appointment of Enrico Letta as an independent director of the company is justified.

Barcelona, 29 November 2016.

BIOGRAPHICAL NOTE

ENRICO LETTA

Enrico Letta is the Dean of the Paris School of International Affairs (PSIA) at Sciences Po in Paris and also the President of the Jacques Delors Institute.

He was the Prime Minister of Italy from April 2013 to February 2014. Before he served as Minister for EU Affairs (1998-1999), as Minister for Industry, Commerce and Crafts, as Minister for Industry, Commerce and Crafts and Foreign Trade and as Undersecretary of State to the Prime Minister of the centre-left government led by Romano Prodi from 2006 to 2008.

He was member of the Italian Parliament from 2001 to 2015, except the period of 2004 to 2006 when he was Member of the European Parliament.

He was born in Pisa (Tuscany) in 1966 and he spent the first years of his life in Strasbourg. He graduated in International Law at the University of Pisa and obtained a PhD in European Union Law at the School for Advanced Studies “Sant’Anna” of Pisa.

He is the author of many books on international and economic affairs, with particular reference to EU enlargement, including: *L’Europa a Venticinque* (Il Mulino, 2005); *Costruire una Cattedrale* (Mondadori, 2009), *L’Europa è finita?* (with L. Caracciolo, ADD Editore 2010) and *Andare insieme, andare lontano* (Mondadori, 2015).

EXPLANATORY REPORT PRESENTED BY THE BOARD OF DIRECTORS OF ABERTIS INFRAESTRUCTURAS, S.A., EVALUATING THE COMPETENCY, EXPERIENCE AND MERITS OF THE DIRECTOR MR. FRANCISCO JAVIER BROSSA GALOFRÉ.

On 4 January 2017 Mr. Miguel Ángel Gutiérrez Méndez submitted his resignation as independent director arguing that 12 years have passed of the effectiveness of his appointment expressing his wish that the majority of the independent directors of the Board should be consolidated.

On 10 February 2017, in the meeting of the Appointments and Remuneration Committee, those present considered it appropriate to fill this vacancy with an independent director with an economic and financial profile and experience in auditing, taking into account the profile of the director who has submitted his resignation and his participation in the Audit and Review Committee.

Pursuant to the provisions of section 5 of Article 529 decies of the Law on Capital Companies, the present report has been drawn up for the purpose of evaluating the competence, experience and merits of the proposed candidate, Mr. Francisco Javier Brossa Galofré.

Pursuant to the above, and in accordance with the provisions of section 4 of Article 529 decies of the abovementioned Law, the Appointments and Remuneration Committee has drawn up and submitted to the Board of Directors a proposal to appoint Mr. Francisco Javier Brossa Galofré as an independent director of the Company.

The Appointments and Remuneration Committee on its meeting held on 24 February 2017, had proposed Mr. Francisco Javier Brossa Galofré as an independent director of the Company, for reasons including his broad professional experience and highly qualified profile that is ideally suited to performing the functions of an independent director of the Company, as he has not only extensive experience in relevant sectors, but also detailed knowledge on the account auditing area. Furthermore, he has sufficient knowledge of the obligations that would fall to him as a director of the Company and particular awareness of matters related to the good governance of listed companies. In light of the foregoing, it can be seen how his addition to the Board of Directors and his appointment as an Independent Director would bring significant benefits to said body.

In consideration of the arguments put forward by the Appointments and Remuneration Committee for the said appointment (which said body endorses), the Board of Directors considers that the appointment of Mr. Francisco Javier Brossa Galofré as a Company Director is justified and appropriated, bases on the conviction that such appointment will provide the Board of Directors with a valuable addition for the purpose of carrying out the Company's activities.

The Board of Directors has assessed the requirements of the proposed candidate having a sound commercial and professional reputation as well

as the knowledge and experience required to perform the duties of director, and the ability to ensure good governance of the company, highlighting his professional experience and capability.

The skills, experience and merits of Mr. Francisco Javier Brossa Galofré are reflected in his CV which is attached to the present report and which demonstrates his suitability for the position of independent director

In light of the foregoing, this Board of Directors considers that the proposed candidate meets the requirements of suitability, competence, experience, training, merit and commitment required to form part of the Company's Board of Directors.

Barcelona, 28 February 2017.

Francisco Javier Brossa Galofré

Jobs:

He started his professional career in PricewaterhouseCoopers in 1.982.

He was appointed partner of the firm in 1.995.

He has been the Responsible Partner of the Barcelona office with more than 750 professionals, during 10 years, until he ceased in July of 2.015.

In the course of his professional career, he has led audits of large multinational companies, as well as Spanish companies from different sectors.

Currently, he exercises freely as an economist and auditor, without prejudice to advise PwC when he is required to do so.

Academic Background:

Degree in Business Studies from the University of Barcelona. Censor of Accounts and PADE by IESE.

JUSTIFICATION REPORT FOR FILLING THE POSITION OF INDEPENDENT DIRECTOR THROUGH A SELECTION PROCESS

1. On 31 January 2017, the proprietary director of GRUPO VILLAR MIR, S.A., represented by Mr Juan-Miguel Villar Mir, presented his resignation as a result of a substantial reduction of the Group's shareholding in Abertis Infraestructuras, S.A., thereby complying with the provisions of Art. 22.2.d) set out in the Regulations of the Board of Directors of Abertis Infraestructuras S.A.
2. As a result of this resignation, a vacancy has arisen on the Board of Directors which the Appointments and Remuneration Committee considered should be filled by an independent director with an international profile, in order to strengthen the Board in its decisions on global investment operations.
3. Close to the date of the Board of Directors' meeting of 28 February 2017, the Appointments and Remuneration Committee held several meetings in which it assessed several candidates and their corresponding profiles and curricula, without being able to formulate its required proposal at that time.
4. At its meeting of 28 February 2017, the Board of Directors confirmed the view of the Appointments and Remuneration Committee on the advisability of filling the vacancy produced by the resignation of a proprietary director with an independent director with an international profile, therefore confirming the obvious difficulty of their appointment in such a short time and ruling out the opportunity to eliminate the vacancy.
5. Therefore, at the aforementioned meeting, when convening the General Shareholders' Meeting for 3 April 2017, together with the ratification and appointment of the five independent directors serving on the Board since the last General Shareholders' Meeting held on 12 April 2016, and the re-election of a proprietary director, the Board has included on the agenda the ratification and appointment of an independent director through a selection process, provided that the Appointments and Remuneration Committee could formulate its proposal between the call for proposals and the holding of the General Shareholders' Meeting.
6. As soon as the Appointments and Remuneration Committee formulates its appointment proposal, if accepted, the Board of Directors will publish full information about it in order to be able to raise the ratification and appointment, if appropriate, at the General Meeting.

Barcelona, 28 February 2017.

EXPLANATORY REPORT FROM THE BOARD OF DIRECTORS OF ABERTIS INFRAESTRUCTURAS, S.A. EVALUATING THE COMPETENCY, EXPERIENCE AND MERITS OF THE DIRECTOR G3T, S.L., AS WELL AS THE REPRESENTATIVE THEREOF, MRS CARMEN GODIA BULL.

The Board of Directors of Abertis Infraestructuras, S.A. issues this document for the purposes of advising on the proposal to re-elect a Director, taking into account the statutory provisions, the regime envisaged in the Law on Capital Companies and the principles of the Good Code Governance of Listed Companies.

Pursuant to the provision of sections 5 and 7 of Article 529 decies of the Law on Capital Companies has been taken into account for the purposes of evaluating the competence, experience and merits of the proposed Director, G3T, S.L., as well the physical person who is the representative thereof, Mrs Carmen Godia Bull.

Having evaluated all the requirements relating to the proposed Director's commercial and professional repute, suitable knowledge and experience for exercising her duties as Director and willingness to exercise good governance of the company, stressing her capabilities and professional background, the Board of Directors, subsequent to a report from the Appointments and Remuneration Committee, proposes to the Ordinary General Shareholders' Meeting the re-election of G3T, S.L., as well the physical person who is the representative thereof, Mrs Carmen Godia Bull, for the statutory period of four years.

This appointment is made with the category of Proprietary Director representing substantial shareholders, in accordance with the definitions set forth in article 529 duodecies of the Law on Capital Companies and, in particular, at the proposal of Inversiones Autopistas, S.A., titleholder of a significant shareholding in Abertis Infraestructuras, S.A., which has proposed as its representative Mrs Carmen Godia Bull, who has to date held the post of representative of the replaced director G3T, S.L..

This Committee considers the company G3T S.L., represented by Mrs Carmen Godia Bull, appropriated for the proposed duties. Additionally, Mrs Carmen Godia Bull, with her appointment as representative thereof, will continue to provide Abertis Infraestructuras, S.A. with her considerable experience and knowledge on the business sector, which will undoubtedly help in the process of decision-making within the Board.

For the purposes of providing complete information, the CV of Mrs Carmen Godia Bull is attached to this document.

Barcelona, 28 February 2017

Curriculum Vitae

1. PERSONAL DATA

Carmen Godia Bull
Born in Barcelona, on November 26, 1944.

2. PROFESSIONAL DATA

2.1. Multisectorial businesswoman:

- Founder of G3T, S.L.;
- Textile (SEDUNIÓN, S.A.);
- Agricultural (DIANA SAE DE PIENSOS);
- Concession (IBERPISTAS, S.A. e INVERSIONES AUTOPISTAS, S.L.);
- Senior Care (residences NOVALLAR DE MEDIONA, S.L. y NOVALLAR DE CUNIT, S.L.);
- Real Estate (URBANIZADORA DEL PRAT, S.A., METROPOLIS INMOBILIARIAS Y RESTAURACIONES, S.L., INMOBILIARIA CHAMARTÍN, S.A. ASTROC MEDITERRÁNEO, S.A.
- Renewable energy (G3T, S.L.)

2.2. Positions:

2.2.1. Current:

- Proprietary Director of the Board of ABERTIS INFRAESTRUCTURAS, S.A., natural person designated by G3T, S.L., representative of the partner INVERSIONES AUTOPISTAS, S.L.
- Member of the Corporate Social Responsibility Committee of ABERTIS INFRAESTRUCTURAS, S.A.
- Vice President of URBANIZADORA DEL PRAT, S.A. (URPRASA).
- Director of the ASOCIACIÓN PARA EL PROGRESO DE LA DIRECCIÓN (APD).

2.2.2 Past:

- Concession area of infrastructure:
 - Director of the IBÉRCIA DE AUTOPISTAS, S.A. (IBERPISTAS) from 1.990 to 2002;

- Director of the CASTELLANA DE AUTOPISTAS, SACE from 2000 to 2001.
- Director of the AUTOPISTAS, COPNACIONARIA ESPAÑOLA, S.A. (ACESA) from 2002 to 2003.
- Director of the ABERTIS INFRAESTRUCTURAS, S.A. from 2003 to the present, directly and as individual representative of G3T, S.L., held the position of second vice president, Member of the Executive Committee and the Appointments and Remuneration Committee.

- Other areas:

- Administrator of the G3T, S.L.
- Director of the ASTROC MEDITERRÁNEO, S.A.
- President of the Board of Directors of the METROPOLIS INMOBILIARIAS Y RESTAURACIONES, S.L.
- Member of the Board of the Territorial BBVA
- President of the FUNDACIÓN G3T DE AYUDA A BURUNDI.
- Member of the Board of the FUNDACIÓN ARTE Y MECENAZGO

Barcelona, February 2017