

THIS ENGLISH LANGUAGE VERSION OF THE DEFINITIVE OFFERING MEMORANDUM HAS BEEN PREPARED SOLELY AND EXCLUSIVELY FOR INFORMATIONAL PURPOSES AND HAS NOT BEEN REVIEWED NOR AUTHORIZED BY ANY AUHTORITY, INCLUDING THE NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES), AND/OR THE MEXICAN STOCK EXCHANGE (BOLSA MEXICANA DE VALORES, S.A.B. DE C.V.).

NEITHER THE US SECURITIES AND EXCHANGE COMMISSION NOR ANY SECURITIES EXCHANGE COMMISSION OF ANY STATE OF THE UNITED STATES OF AMERICA HAS (A) APPROVED OR DISAPPROVED THE OFFER; OR (B) PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THE OFFERING DOCUMENT.

THE ONLY AUTHORIZED OFFERING MEMORANDUM WITH REGARDS TO THE OFFER IS THAT PREPARED IN SPANISH LANGUAGE AND WHICH CAN BE CONSULTED AT THE WEBPAGES OF THE NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES) (WWW.GOB.MX/CNBV), THE MEXICAN STOCK EXCHANGE (BOLSA MEXICANA DE VALORES, S.A.B. DE C.V.) (WWW.BMV.COM.MX), AND OHL MÉXICO, S.A.B. DE C.V. (WWW.OHLMEXICO.COM.MX).

FROM A MEXICAN LAW PERSPECTIVE, NEITHER THE OFFEROR NOR ANY OF ITS AFFILIATED ENTITIES SHALL BE HELD LIABLE FOR ANY INCONSISTENCIES BETWEEN THIS ENGLISH LANGUAGE VERSION OF THE DEFINITIVE OFFERING MEMORANDUM, AND THE AUTHORIZED AND VALID DEFINITIVE OFFERING MEMORANDUM IN SPANISH LANGUAGE.

FROM A MEXICAN LAW PERSPECTIVE, IN THE EVENT OF ANY DISCREPANCIES BETWEEN THE SPANISH AND ENGLISH VERSIONS OF THE OFFERING MEMORANDUM OF THE OFFER, THE SPANISH VERSION SHALL PREVAIL IN ALL INSTANCES.

DEFINITIVE OFFERING MEMORANDUM. The Acquisition Tender Offer referenced in this Definitive Offering Memorandum has been authorized by the National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*).

This Definite Offering Memorandum may be consulted in the webpage of the National Banking and Securities Commission and of the Mexican Stock Exchange in the following addresses: www.bmv.com.mx and www.gob.mx/cnbv.

ACQUISITION TENDER OFFER (THE "OFFER") FOR UP TO 727,534,088 ORDINARY, NOMINATIVE, SOLE SERIES, OUTSTANDING SHARES, WITHOUT PAR VALUE, REPRESENTING 42.00% OF THE TOTAL CAPITAL STOCK OF OHL MÉXICO, S.A.B. DE C.V. (THE "ISSUER" OR "OHL MÉXICO") CONSIDERING THE TREASURY SHARES OF OHL MÉXICO (CORRESPONDING TO 42.49% OF THE OUTSTANDING CAPITAL STOCK OF OHL MÉXICO, WITHOUT CONSIDERING THE TREASURY SHARES OF OHL MÉXICO; AND TO 100% OF THE OHL MÉXICO SHARES THAT HAVE BEEN PLACED AMONGST THE GENERAL INVESTING PUBLIC).

THE OFFEROR

MAGENTA INFRAESTRUCTURA, S.L.

THE ISSUER:



OHL México

OHL MÉXICO, S.A.B. DE C.V.

TOTAL AMOUNT OF THE OFFER

UP TO MXN\$19,643,420,376.00 (NINETEEN BILLION SIX HUNDRED FORTY-THREE MILLION FOUR HUNDRED TWENTY THOUSAND THREE HUNDRED SEVENTY-SIX PESOS 00/100 M.N.)

Magenta Infraestructura, S.L. (the "Offeror"), offers to acquire 727,534,088 ordinary, nominative, sole series shares, without par value, representing 42.00% of the total capital stock of OHL México considering the Treasury Shares of OHL México (corresponding to 42.49% of the outstanding capital stock of OHL México without considering the Treasury Shares of OHL México and to 100% of the OHL México Shares that have been placed amongst the general investing public) (the "Public Shares of OHL México").

The Offer constitutes an acquisition tender offer in accordance with the terms of article 95 and other applicable provisions, of the Securities Market Law (*Ley del Mercado de Valores*; the "LMV").

CHARACTERISTICS OF THE OFFER

Offeror:	Magenta Infraestructura, S.L.
Issuer:	OHL México, S.A.B. de C.V.
Ticker Symbol:	"OHLMEX"
Total number of representative shares of the Issuer's capital stock:	1,732,185,269
Number of representative shares of the Issuer's capital stock subject to the Offer:	Up to 727,534,088 ordinary, nominative, sole series shares without par value, representative of the capital stock of OHL México, which, as of this date, represent 100% of OHL México Shares that have been placed amongst the general investing public.
Number of representative shares of the Issuer's capital stock after the Offer:	1,732,185,269 ordinary, nominative, sole series shares without par value, representative of the capital stock of OHL México.
Percentage of the Issuer's capital stock that the securities of the Offer represent:	42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México (corresponding to 42.49% of the outstanding capital stock of OHL México without considering the Treasury Shares of OHL México and to 100% of the OHL México Shares that have been placed amongst the general investing public).
Acquisition Price:	MXN\$27.00, cash per each Public Share of OHL México, same which was freely determined by the Offeror, considering the characteristics of the Issuer, taking into consideration several factors deemed convenient for its determination, and which the Board of Directors of OHL México determined is fair from a financial perspective, taking into consideration the opinion dated June 12, 2017, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by

Total amount of the Offer:	the Independent Expert and the opinion issued by the Corporate Practices Committee of OHL México dated June 12, 2017 For more information, please refer to section 16 of this Offering Memorandum – “Opinion of the Board of Directors of OHL México and the Independent Expert” . Up to MXN\$19,643’420,376.00.
Term of the Offer:	From June 15, 2017 to July 19, 2017, provided that the Term of the Offer may be extended as provided in section 5.10 of this Offering Memorandum – “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby”
Maturity Date:	July 19, 2017, provided that, in the event the Term of the Offer is extended pursuant to section 5.10 of this Offering Memorandum – “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby” , the Maturity Date shall be the last day of the extended Term of the Offer.
Registry Date before the BMV:	July 25, 2017, unless the right to extend the offer is exercised pursuant to section 5.10 of this Offering Memorandum – “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby” and, in any event the Registry Date shall occur on the date that is 4 (four) Business Days following the Maturity Date.
Settlement Date:	July 28, 2017, unless the rights to extend the Period of the Offer are exercised pursuant to section 5.10 of this Offering Memorandum – “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby” .
Date on which the Offer notice (<i>aviso de la oferta</i>) will be published:	The Offer notice will be published in the “SEDI / EMISNET” at the beginning of the Offer and on each Business Day during the Term of the Offer.
Date on which the result of the Offer will be published.	July 20, 2017, unless the right to extend the offer is exercised pursuant to section 5.10 of this Offering Memorandum – “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby” .

Prior Agreements:

Framework Agreement.

The Offeror, OHL Concesiones S.A.U. (“**OHL Concesiones**”) and IFM Global Infrastructure Fund (together with any of its affiliates, “**IFM GIF**”), through its Subsidiary Woodside Spain, S.L.U. (“**Woodside**”), entered into a certain Binding Framework Agreement dated as of June 14, 2017 (the “**Framework Agreement**”), by means of which, among others, it was agreed to conduct the Offer, through the Offeror. The foregoing, provided that immediately prior to settlement of the Offer:

(i) OHL Concesiones will transfer, and will make its Subsidiaries holding OHL México Shares to transfer, to the Offeror, all of its OHL México Shares that are free of any liens of any kind, but in any case no less than 690,568,168 OHL México Shares representing of (i) 39.87% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 40.33% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, in accordance with the terms of the Investment Agreement, in the understanding that, regardless of the outcome of the Offer, OHL Concesiones will maintain, directly or indirectly, Control of OHL México; and

(ii) The total amount of the resources to pay the acquisition price of the Public Shares of OHL México will be funded through a capital contribution by IFM GIF, through its Subsidiary Woodside, to the Offeror, in accordance with the terms of the Investment Agreement.

For more information with respect to (i) the Framework Agreement and other prior agreements of the Offer, please refer to **section 9 of this Offering Memorandum, “Prior Agreements to the Offer”**; and (ii) the sources and amount of resources for the total amount of the Offer, please refer to **section 11 of this Offering Memorandum “Sources and Amount of Resources”**.

Purposes and Plans: The main purpose of the Offer is for the Offeror to acquire, pursuant to article 98 of the LMV, up to the totality of the Public Shares of OHL México, these are, those which are not held by the Offeror, OHL Concesiones, nor their Affiliates or Subsidiaries, and which are currently placed amongst the general investing public and correspond to: (i) 42.00%

of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 42.49% of the capital stock of OHL México in circulation, without considering the Treasury Shares of OHL México.

The Offer has as its purpose, that once the Offer is finalized, and as a result of IFM GIF's Contribution: (i) OHL Concesiones will maintain its participation in OHL México through direct and/or indirect ownership or title of 984,804,808 OHL México Shares, representative of (i) 56.85% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 57.51% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México; and (ii) IFM GIF, through the Offeror, indirectly acquires all Public Shares of OHL México that have accepted the Offer pursuant to its terms and conditions.

In addition, it is also intended that, as a result of the Offer, if the scenarios provided for by article 108, section II of the LMV and other applicable legal provisions for the delisting of the OHL México Shares are met, OHL Concesiones and IFM GIF will cause OHL México to carry out the necessary actions to cancel the registration of the OHL México Shares with the National Securities Registry, maintained by the CNBV (**Registro Nacional de Valores; "RNV" or "Registry"**), and cause the delisting thereof with the **Bolsa Mexicana de Valores, S.A.B. de C.V. (the "Stock Exchange" or the "BMV")**, respectively. Such shares may include, without limitation: (i) **calling for a shareholders' meeting** of OHL México in order to resolve and approve such cancellation and delisting (subject to the favorable vote of the shareholders representing ninety five percent (95%) of the capital stock of OHL México) and, as applicable (ii) launching a subsequent tender offer in accordance with article 108 of the LMV and the applicable provisions thereof for the acquisition of the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the trading value of the OHL México Shares (which shall be determined by the average weighted price by volume of the operations performed over the OHL México Shares during the last thirty days in which such shares were traded prior to the launching of such tender offer, during a period of time not exceeding six months; in the event, the number of days that the OHL México Shares were traded during such period is less than thirty days, then the days in which the OHL México Shares were actually traded will be taken into account; in the event that the OHL México Shares were not traded in such period, the book value of the OHL México Shares will be taken in consideration) (the **"Trading Value of the OHL México Shares"**); and (b) the book value of the OHL México Shares, in accordance with the last quarterly report filed with the CNBV and the BMV before the launching of such tender offer (the **"Book Value of the OHL México Shares"**). For more information with respect to the intention and reason of the Offer, as well as the purposes and plans of the Offeror, please refer to section 10 of this Offering Memorandum **"Intention and Reason of the Offer; Purposes and Plans"**.

Transaction Participation Procedure:

Below is a summary of the transaction participation procedure:

1) The shareholders of OHL México that wish to participate in the Offer and that maintain the custody of their shares through different Custodians (as such term is defined in the Terms and Definitions Section of this Offering Memorandum) with accounts in the S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V. (**"Indeval"**), shall, during the Term of the Offer, inform their respective Custodian in writing, of the acceptance of the Offer and instruct the sale of their Public Shares of OHL México in order to receive MXN\$27.00 cash for each Public Share of OHL México transferred under the Offer (the **"Acquisition Price"**) through the execution and delivery of the corresponding sale instructions. In addition, the Custodians shall (i) concentrate the sale instructions they receive from their clients; (ii) keep in custody the Public Shares of OHL México for which sale instructions have been received (including clients that physically hold their Public Shares of OHL México), until their transfer to Casa de Bolsa Santander, S.A. de C.V., **Grupo Financiero Santander México (the "Underwriter")**; and (iii) complete, based on the information provided by their clients, and deliver the Acceptance Letters (as such term is defined in the Terms and Definitions Section of this Offering Memorandum) to the Underwriter, same which must be duly filled out by the respective Custodian, in order for them to be able to participate in the Offer, specifying therein the information of the Public Shares of OHL México that will be transferred in terms of the following numeral. The Acceptance Letters must be filled out, executed, and delivered in original form, via specialized courier return receipt acknowledged, to the offices of the Underwriter located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01215, in México City, México, addressed to the attention of Eduardo Badillo López (with telephone number (55)5269 8925 and email: ebadillo@santander.com.mx with copy to gbernandezgonz@santander.com.mx, clientesteso@santander.com.mx, liq_custodia@santander.com.mx, and liq_mesa@santander.com.mx). The hours for reception will be from 9:00 until 14:00 hours (México City time) and from 16:00 until 18:00 hours (México City time), during each of the Business Days of the Term of the Offer, except on the Maturity Date of the Offer, in which the hours for reception will be from 9:00 until 14:00 hours (México City time).

2) Any shareholders of OHL México that physically hold their shares and wish to participate in the Offer must contact the Custodian of their choice in order for them to participate in the Offer through such Custodian, and the corresponding Custodian shall execute and deliver an Acceptance Letter for such purpose. In such event, the shareholders of OHL México that physically hold share certificates, must deliver them to the Custodian duly endorsed in property to the Offeror, who in

turn will deliver them to the offices of the Underwriter, located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López before July 19, 2017 at 14:00 hours (México City time).

3) For the Offer to be considered accepted by each shareholder of the Public Shares of OHL México, in an unconditional and irrevocable manner, the Custodians, including Custodians of shareholders of OHL México that physically held their shares, in addition to delivering the Acceptance Letter, shall: (i) transfer the corresponding Public Shares of OHL México in the **"libre de pago" modality** to the Concentrating Account, no later than 14:00 hours (México City time) on the Maturity Date (as the same may have been extended), or deliver the duly endorsed share certificates of the Public Shares of OHL México to the **Underwriter's offices** no later than 14:00 hours (México City time) on July 19, 2017; and (ii) deliver to the Underwriter, considering reception by the Underwriter, written confirmation of the transfer of the Public Shares of OHL México to the Concentrating Account and/or confirmation by the Underwriter of the reception of the duly endorsed stock certificates of the Public Shares of OHL México in its offices. The Public Shares of OHL México that are transferred to the Concentrating Account after the aforementioned time on the Maturity Date, will not participate in the Offer. The transfer of the Public Shares of OHL México transferred through the Indeval will be considered as completed precisely on the Registry Date, once the corresponding registry in the BMV is made, same which shall occur on the date which is 4 (four) Business Days following the Maturity Date.

4) If the respective Acceptance Letter is not duly completed, is received out of the days or hours mentioned above or the transfer of the shares is not duly carried out as provided in this Offering Memorandum, such Acceptance Letter will not be valid and therefore the shares related to it will not participate in the Offer. In accordance with the foregoing, the Offeror has the right to reject any Acceptance Letter, instruction or delivery, that has not been duly carried out or is not valid for any other reason, or may decline to accept, through the Underwriter, the Acceptance Letter or the delivery of shares that in its opinion or in the opinion of its legal counsel is illegal or fails to comply with the requirements set forth by the Offeror.

5) Subject to the Conditions of the Offer being met, no later than 8:30 hours (Mexico City Time) on the Settlement Date which shall occur on the date that is 3 (three) Business Days following the Registry Date, the Offeror will transfer to the Underwriter, in MXN\$, the total price payable for Public Shares of OHL México that were accepted in accordance with the procedure described in the paragraphs above, and the Underwriter will transfer (**via the "SPEI system"**) to the CLABE accounts that each Custodian, including Custodians of shareholders of OHL México that physically held their shares, have instructed in the corresponding Acceptance Letter (which must be duly authorized to receive MXN\$ in terms of applicable law) the Acquisition Price corresponding to the Public Shares of OHL México received or transferred by each of such Custodians. Neither the Offeror, nor the Underwriter, nor any of their Subsidiaries or Affiliates, or any Related Person thereto, shall be responsible for the payment or delivery (or lack thereof) by the Custodians, of the aforementioned price, in favor of the corresponding shareholders of the Public Shares of OHL México.

The acceptance of the Offer, by means of the delivery or transfer of the Public Shares of OHL México to the **Underwriter's** Concentrating Account in the Indeval in terms of the foregoing, and the delivery to the Underwriter of the Acceptance Letter duly completed and executed, will be deemed Irrevocable on the Maturity Date (as extended in accordance with the terms of this Offering Memorandum) after 14:00 hours (México City time). As consequence, once the delivery or transfer of the tendered shares has been carried out, they will not be removed from the corresponding account.

For more information, please refer to section 5.7 of this Offering Memorandum "Characteristics of the Offer" - "Offer Participation Procedure".

Conditions: The Offer is subject to the conditions described in section 8 of this Offering Memorandum (**Folleto Informativo; the "Offering Memorandum"**) - **"Conditions of the Offer"**.

In case the conditions described in this Offering Memorandum are not met or waived by the Offeror, in the cases where such conditions may be waived, the Offeror without any liability, will be entitled to withdraw its offer or terminate the Offer at any time on or before the Maturity Date. In such case, the Offeror, through the Underwriter, and the Issuer, respectively, will inform **the corresponding relevant facts through the "SEDI / EMISNET" system of the BMV**, on the Business Day following, as applicable, the Maturity Date or the date in which the Offeror determines that any of the conditions was not met.

Possibility of Extending or Modifying the Offer: In accordance with the provisions set forth in section 5.10 of this Offering Memorandum - **"Characteristics of the Offer" - "Extension cases to the Term of the Offer and reasons thereby"**, the Offer may be extended in one or more occasions by discretionary decision of the Offeror. The Offeror may make modifications to the Offer, provided that in the event of relevant modifications to the Offer pursuant to the applicable legal provisions, the Term of the Offer shall be extended for a period of at least 5 (five) Business Days. Additionally, the Offer may be (i) extended by resolution **of the National Banking and Exchange Commission (the "CNBV" or the "Commission") in terms of the last paragraph of article 101 of the LMV**, or (ii) withdrawn or extended by the Offeror if, on or prior to the Maturity Date, the Conditions of the Offer have not been met, including the obtaining of the authorization from the European Antitrust Commission (**Comisión Europea**

de Competencia) with respect to the acquisition of the joint control of OHL México by OHL Concesiones and IFM GIF due to the IFM GIF's Contribution.

Right of Withdrawal: The shareholders of OHL México that accepted the Offer, will have the right, before 14:00 hours (México City time) on the Maturity Date, to withdraw their acceptance from the Offer at any moment, without penalty, in the event that (i) a material modification has been made to the Offer, or (ii) other competitive offers under better terms arise (the "Right of Withdrawal").

In case any shareholder of the Public Shares of OHL México exercises its Right of Withdrawal, the Custodian must notify the Underwriter in writing, no later than 14:00 hours (México City time) on the Maturity Date of the Offer (as extended in accordance with the terms of this Offering Memorandum), attaching a new Acceptance Letter with respect to the shareholders that will participate in the Offer and excluding those that exercised their Right of Withdrawal, in the understanding that, in case the Custodian does not deliver such notification and new Acceptance Letter in time, such delivery will be deemed not to have been carried out, and the Underwriter will proceed in accordance with the last valid Acceptance Letter, without any liability.

Notwithstanding the foregoing, the withdrawn Public Shares of OHL México may be again tendered as part of the Offer prior to the Maturity Date thereof, in the understanding, however, that all the conditions set forth in section 5.9 of this Offering Memorandum – "**Characteristics of the Offer**" – "**Conditions for the acceptance of securities**", must be met. Any issue regarding the form or validity (including reception time) of any withdrawal must be determined by the Offeror, by means of the Underwriter, and such determination will be definitive and binding. In addition, the Offeror will have the right to waive any right, defect or irregularity, depending on the materiality thereof, in the withdrawal presented by any shareholder of OHL México. There is no penalty for the shareholders of OHL México that exercise their Right of Withdrawal. Any shareholders of OHL México may exercise their Right of Withdrawal in accordance with this Offering Memorandum, specifically, with section 5.14 of this Offering Memorandum – "**Characteristics of the Offer**" – "**Right of Withdrawal**".

Opinion of the Board of Directors of OHL México and the Independent Expert: As disclosed by the Issuer on June 14, 2017, on June 12, 2017 the Board of Directors of OHL México, (a) upon reception, review and response of the Original Offer Letter, by means of the Response to the Original Offer Letter; and (b) upon reception and review of the Final Offer Letter, determined, taking into consideration the opinion dated June 12, 2017, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by Rothschild (México), S.A. de C.V., as independent advisor hired by the Board of Directors and Corporate Practices Committee of OHL México, for purposes of determining the fairness of the Acquisition Price from a financial perspective (the "Independent Expert"), and the opinion of the Corporate Practices Committee of OHL México dated June 12, 2017, that the Acquisition Price of the Offer established in the Final Offer Letter, is fair from a financial perspective. In addition, and as set forth in the aforementioned opinion of the Board of Directors of OHL México: (i) certain members of the Board of Directors and the CEO of OHL México, all of whom are Related Persons of the Offeror, abstained from participating in the meeting of the Board of Directors of the Issuer where it was resolved on whether the Acquisition Price is fair or not from a financial perspective; and (ii) the independent members of the Board of Directors of OHL México that determined that the Acquisition Price is fair from a financial perspective do not have a conflict of interest with respect to the Offer. For more information, please refer to section 16 of this Offering Memorandum – "**Opinion of the Board of Directors of OHL México and the Independent Expert**".

Authorizations of the Offeror: On May 9, 2016, by means of the Sole Partner Agreements (*Acuerdos de Socio Único*) of the Offeror, the Offeror resolved, among others, to authorize the Offer.

Cancellation of Registration before the National Securities Registry and Delisting before the Stock Exchange: In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed (i) to carry out, in accordance with article 108 of the LMV and the applicable provisions thereof, a subsequent tender offer, with respect to the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the Trading Value of the OHL México Shares; and (b) the Book Value of the OHL México Shares; and (ii) to create a delisting trust, same which would have a validity term of 6 (six) months and to which the required amounts to acquire any Public Share of OHL México that is not object of the delisting tender offer at the price provided in item (i) above, if applicable, shall be contributed. THERE IS NO CERTAINTY REGARDING THIS PROCEDURE NOR OF THE DATE ON WHICH IT WOULD BE CARRIED OUT. For more information, please refer to section 15 of this Offering Memorandum - "**Maintenance or Cancellation of Registration**".

Tax Treatment: The transfer of the Public Shares of OHL México to the Offeror will be subject to the terms of articles 22, 23, 56, 129 and 161 of the current Mexican Income Tax Law (*Ley del Impuesto sobre la Renta*) and other applicable tax provisions.

The summary of the tax treatment of the Offer detailed in this Offering Memorandum is not intended as a detailed or exhaustive explanation of the applicable tax provisions in México that may be applicable to shareholders of OHL México. Additionally, such summary may not be applicable to some shareholders due to their particular characteristics. The Underwriter will not be responsible for verifying or notifying any shareholder participating in the Offer of the tax treatment applicable to them or for making any payment on behalf of the shareholders under such applicable tax provisions, including without limitation, in connection with any withholding rate that may apply. As such, each Custodian shall be solely responsible for determining, and if applicable withholding any amounts that may be due under the tax laws applicable to the corresponding shareholder that participates in the Offer and the Underwriter will not be liable for any such determination and/or withholding made by the respective Custodian. Additionally, each Custodian shall be solely responsible for informing the corresponding shareholder of OHL México in the reports it provides thereto, of any amounts withheld in connection with the sale of such **shareholders'** shares of OHL México. In view of the foregoing, it is recommended that each of the shareholders of OHL México independently consults a tax advisor with respect to the tax consequences deriving from their participation in the Offer, including those pertaining to their particular situation.

Possible participants: The Offer is directed to all investors, different from the Offeror, holding Public Shares of OHL México.

Additional United States Information: The Offer is being made for the Public Shares of OHL México, a Mexican company with shares listed on the Bolsa, and is subject to Mexican disclosure and procedural requirements, which may be different from those of the **United States of America ("US")**. The Offer is being made in the US pursuant to Section 14(e) of, and Regulation 14E under, the US Securities Exchange Act of 1934, as amended, subject to the exemptions provided by Rule 14d-1(d), if available, under the US Securities Exchange Act of 1934, as amended, which permit a bidder to comply with home country requirements in lieu of certain of the corresponding US tender offer rules, and otherwise in accordance with the disclosure and other offer requirements of applicable Mexican law.

Neither the US Securities and Exchange Commission nor any securities commission of any State of the US has (a) approved or disapproved the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in the Offering Document. Any representation to the contrary is a criminal offense in the US.

It may be difficult for US holders of Public Shares to enforce their rights and any claims they may have arising under the US federal securities laws in connection with the Offer, since OHL México is located in a country other than the US, and some or all of its officers and directors may be residents of countries other than the US. US holders of Public Shares of OHL México may not be able to sue OHL México or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel OHL México and its Affiliates to subject themselves to the jurisdiction or judgment of a US court.

Investors should be aware that, except during the period ranging from the date on which the Offeror agreed to carry out the Offer and the Maturity Date of the Offer, in terms of the provisions set forth article 97 of the LMV, the Offeror may purchase or arrange to purchase Public Shares of OHL México otherwise than under any takeover offer related to the Offer, such as in open market or privately negotiated purchases.

Depository: Indeval.

UNDERWRITER



CASA DE BOLSA SANTANDER, S.A. DE C.V., GRUPO FINANCIERO SANTANDER MÉXICO

The Public Shares of OHL México representative of the capital stock of OHL México, subject to the tender offer, are duly registered under number 3314-1.00-2010-001 with the RNV and are listed on the BMV.

The registration with the National Securities Registry in no way implies a certification of the quality of the securities, the solvency of the Issuer or the precision or truthfulness of the information contained in this Offering Memorandum, and does not waive any acts that, as the case may be, may have been carried out against the applicable laws.

The authorization issued by the CNBV to carry out this Offer does not imply a judgement of the suitability or sufficiency of the Acquisition Price of the Public Shares of OHL México, and is limited to authorizing its launching pursuant to the authorities

conferred by the applicable law, and shall not be deemed to be a recommendation or opinion by such authority with respect to the convenience of the Offer referred to in this Offering Memorandum.

México City, México, on June 14, 2017, with the corresponding updates as a result of the Offer.

CNBV Authorization number 153/10423/2017 dated June 14, 2017.

This Offering Memorandum is available in the web page of the BMV www.bmv.com.mx, the web page of the CNBV www.cnbv.gob.mx and the web page of OHL México www.ohlmexico.com.mx.

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

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Important Aspects

No underwriter, attorney-in-fact with authorities to execute transactions with the public, nor any other person, has been authorized to provide information or make any statement that is not contained in this Offering Memorandum. In view of the foregoing, any information or statement that is not contained herein shall be considered as unauthorized by the Offeror and/or the Underwriter.

The Offer contains statements regarding future consequences. Such statements are contained in this Offering Memorandum and include statements related with the current intentions, considerations and expectations of the Offeror and its management, including statements related to its strategy after finalizing the Offer and its plans regarding the acquisition of all the Public Shares of OHL México. Such statements regarding future aspects imply risks and uncertainty that may significantly affect the estimated results, or current results may be significantly different from those described in such statements regarding future aspects, as a consequence of several factors. These factors include, without limitation, the economic situation, political situation, inflation rates, exchange rates, legislative reforms and public policies in Mexico and in other relevant markets. Statements regarding future consequences in this Offering Memorandum can be identified in some cases, by using words such as “believes”, “anticipates”, “plans”, “expects”, “intends”, “aims”, “estimates”, “predicts”, “forecasts”, “should” and similar expressions, among other words used for that purpose.

Statements regarding future consequences are based on existing facts as of the date they are made and the Offeror assumes no obligation to update them as a result of new information or future events, except for the obligation to disclose relevant events. The Offeror does not assure that the Offer will be finalized in the terms provided in this Offering Memorandum or that it will be finalized at all. Additionally, we do not assure results, activity levels, performance or future achievements of the Issuer and/or the Offeror, and their corresponding Subsidiaries and/or Affiliates.

You will not have to pay any trading brokerage fee or commission for participating in the Offer, unless such commissions derive from the brokerage agreement executed between you, as shareholder of OHL México, and your Custodian. You will have to ask your Custodian if there are commissions and/or fees that should be paid for any transaction and/or service provided by the Custodian as part of the acceptance procedure of the Offer.

TERMS AND DEFINITIONS

Unless otherwise defined in this Offering Memorandum, and/or its context indicates otherwise, references to the following terms should have the meaning established herein, in singular or plural form.

Terms	Definitions
"Public Shares of OHL México"	Means all or any of the 727,534,088 ordinary, nominative, sole series shares, without par value, placed amongst the general investing public, same which are subject to the Offer and, as of this date, represent (i) 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México; (ii) 42.49% of the outstanding capital stock of OHL México without considering the Treasury Shares of OHL México.
"Treasury Shares of OHL México"	Means the 19,846,373 ordinary, nominative, sole series shares, without par value, representing 1.15% of the total capital stock of OHL México, which are not part of its outstanding capital stock.
"OHL México Shares"	Means the ordinary, nominative, sole series shares without par value, representing the capital stock of OHL México, including the Public Shares of OHL México.
"Affiliates"	Means, as to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person.
"Stock Exchange" or "BMV"	Means the Bolsa Mexicana de Valores, S.A.B. de C.V.
"Acceptance Letter"	Means the document any Custodian should fill out, execute and deliver to the Underwriter, which constitutes the express intention of each Custodian to accept the Offer, in name and on behalf of its clients, in the form attached to this Offering Memorandum as Exhibit "A" .
"Final Offer Letter"	Means the letter dated June 7, 2017, issued by IFM GIF, OHL Concesiones and the Offeror to the Board of Directors of OHL México responding to the Response to the Original Offer Letter, by means of which such board was presented with an amended offer from IFM GIF, OHL Concesiones and the Offeror, to conduct the Offer at the Acquisition Price, the foregoing, in the understanding that, by means of the Final Offer Letter, the legal effects of the terms and conditions of the Original Offer Letter were terminated in full. A copy of the Final Offer Letter, as well as its duly certified translation into Spanish by an official court translator, is attached to this Offering Memorandum as Exhibit "R" .
"Original Offer Letter"	Means the letter dated May 24, 2017, issued by IFM GIF, OHL Concesiones and the Offeror to the Board of Directors of OHL México, by means of which such board was presented with an offer, from IFM GIF, OHL Concesiones and the Offeror, to conduct the Offer at a lower price than the Acquisition Price.
"Response to the Original Offer Letter"	Means the letter dated June 6, 2017, issued by the Board of Directors of OHL México to IFM GIF, OHL Concesiones and the Offeror, by means of which such board, through its independent members, responded to the Original Offer Letter.
"General Provisions"	Means the General Provisions Applicable to Issuers of Securities and other Participants of the Securities Market (<i>Disposiciones de Carácter General Aplicables a las Emisoras de Valores y a otros Participantes del Mercado de Valores</i>), as amended from time to time.
"CNBV" or "Commission"	Means the National Banking and Securities Commission (<i>Comisión Nacional Bancaria y de Valores</i>).
"Conditions of the Offer"	Has the meaning set forth in section 8 of this Offering Memorandum – "Conditions of the Offer".

"Bilateral Agreement"	Means that certain Bilateral Agreement dated June 14, 2017, entered into by and among the Offeror, OHL Concesiones and IFM GIF, through its Subsidiary Woodside, which terms and conditions are summarized in section 9 of this Offering Memorandum – "Prior Agreements to the Offer" . A copy of the Bilateral Agreement, together with a translation into Spanish, duly certified by an expert translator, is attached to this Offering Memorandum as Exhibit "C" .
"Loan Agreement"	Means that certain Loan Agreement to be entered into after the launching of the Offer by and between OHL Investments, S.A., as borrower, and IFM GIF, through its subsidiary Global Infracor, S.à.r.l, as lender, which terms and conditions are summarized in section 4 of this Offering Memorandum – "Relationship between the Offeror and the Issuer"
"Control"	Means the capacity of a Person to (i) impose, directly or indirectly, the decisions at the shareholders', partners' or equivalent bodies' meetings, or to appoint or replace the majority of the board members, directors or managers or their equivalent officers, of any Person; (ii) maintain ownership, directly or indirectly, of voting rights over more than fifty percent (50%) of the capital stock of any Person; and/or (iii) manage, directly or indirectly, the administration, strategy or principal policies of any Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.
"Investment Agreement"	Means that certain investment agreement dated June 14, 2017, entered into by and between the Offeror, OHL Concesiones and IFM GIF, through its Subsidiary Woodside, which terms and conditions are summarized in section 9 of this Offering Memorandum – "Prior Agreements to the Offer" . A copy of the Investment Agreement, together with a translation into Spanish, duly certified by an expert translator, is attached to this Offering Memorandum as Exhibit "D" .
"Framework Agreement"	Has the meaning set forth in the Section "Prior Agreements to the Offer" in the cover of this Offering Memorandum. In addition, a copy of the Framework Agreement is attached to this Offering Memorandum as Exhibit "E" .
"IFM GIF's Contribution"	Has the meaning set forth in the Section 11 of this Offering Memorandum – "Sources and Amount of Resources" .
"Concentrating Account"	Means the account number 01 037 0604 maintained by the Underwriter with Indeval.
"Custodian"	Means the underwriters, banking institutions or other financial entities that are direct depositors with Indeval and that have the maintenance and custody of securities, in name and on behalf of the recipients of the Offer.
"Right of Withdrawal"	Means the right of the shareholders of OHL México to withdraw their acceptance from the Offer in terms of section 5.14 of this Offering Memorandum "Characteristics of the Offer" – "Right of Withdrawal" .
"Business Days"	Means any day different from a Saturday or Sunday, or in which the banking institutions in México must close pursuant to the applicable law.
"EBITDA"	Means earnings before interest, taxes, depreciation and amortization.
"Material Adverse Effect"	Means (i) any event, change, occurrence, circumstance or happening that, separately or jointly, had, has or is reasonably expected to have, an adverse and material effect in the situation (financial or other), business, assets or operation results of the Offeror or of OHL México, including but not limited to, events, changes, occurrences, circumstances or happenings arising or resulting from, or that are attributable to, generally changes in the conditions of the economy or in the capital or financial markets, generally changes in legal, tax, regulatory, political, economic or business conditions, changes in accounting standards, or

	any other event, change, occurrence, circumstance or happening that, in each case, affects the Offeror or OHL México or their Subsidiaries, or generally the industries in which the Offeror or OHL México or their Subsidiaries conduct business; (ii) a statement of default or default of banking institutions made by federal or local authorities in México, whether mandatory or voluntary, that, by discretionary decision of the Offeror, may affect the granting of credit or access to financing for the Offeror or OHL México; (iii) the commencement or escalation of a war, armed hostilities, terrorist event or other national or international crisis that, direct or indirectly, affects México; (iv) any significant change in the exchange rate of the Peso; or (v) that any governmental, judicial, legislative or regulatory competent authority or public entity, issues, orders, executes, or promotes any law, rule, provision, decree, resolution or order that (a) limits or prohibits carrying out and/or finalizing the Offer, (b) adversely affects the terms and/or conditions of the Offer, (c) imposes important limitations to the capacity of the Offeror (or of their Subsidiaries or Affiliates) to effectively acquire or maintain or exercise the rights and title of the Public Shares of OHL México acquired by means of the Offer, including without limitation, the right to vote the Public Shares of OHL México, (d) prohibits, limits, converts or illegally intends to deem the payment or the acquisition of the Public Shares of OHL México as illegal, in terms of the Offer or establishes significant penalties in connection with the above, (e) limits business operations of the Offeror or OHL México, (f) imposes or intends to impose any significant conditions to the Offer in addition to the conditions contained in this Offering Memorandum or that any action, procedure, claim or complaint has occurred or been initiated which pretends to have as effect any of the acts mentioned above, or (g) imposes any limitation to the participation of any shareholder in the Offer.
"Issuer" or "OHL México"	Means OHL México, S.A.B. de C.V.
"Independent Expert"	Means Rothschild (México), S.A. de C.V.
"Commencement Date of the Offer"	Means June 15, 2017.
"Settlement Date"	Means July 28, 2017, unless the right to extend the term of the offer is exercised as provided for in section 5.10 of this Offering Memorandum "Characteristics of the Offer" – "Extension cases to the Term of the Offer and reasons thereby" .
"Registry Date"	Means July 25, 2017, unless the right to extend the term of the offer is exercised as provided for in section 5.10 of this Offering Memorandum "Characteristics of the Offer" – "Extension cases to the Term of the Offer and reasons thereby" .
"Maturity Date"	Means July 19, 2017, unless the right to extend the term of the offer is exercised as provided for in section 5.10 of this Offering Memorandum "Characteristics of the Offer" – "Extension cases to the Term of the Offer and reasons thereby" .
"Trust"	Means the trust agreement mentioned in section 17 of this Offering Memorandum "Trust for the Acquisition of Shares, after their cancellation before the Registry"
"IFM GIF"	Means IFM Global Infrastructure Fund or any of its affiliates.
"Indeval"	Means S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V.
"Underwriter"	Means Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México.
"LMV"	Means the Securities Market Law (<i>Ley del Mercado de Valores</i>), as amended or substituted from time to time.
"México"	Means the United Mexican States.
"Offer"	Means the acquisition tender offer described in this Offering Memorandum.

"OHL Concesiones"	Means OHL Concesiones, S.A.U. For more information please refer to section 4 of this Offering Memorandum – "Relationship between the Offeror and the Issuer" .
"Offeror"	Means Magenta Infraestructura, S.L.
"Term of the Offer"	Means the term of 25 Business Days counted from the Commencement Date of the Offer, unless the right to extend the term of the offer is exercised as provided for in section 5.10 of this Offering Memorandum "Characteristics of the Offer" – "Extension cases to the Term of the Offer and reasons thereby" .
"MXN\$" or "Pesos"	Means pesos, legal currency in México.
"Person"	Means and includes, without limitation, an individual, legal entity, association, limited liability partnership, joint venture, limited liability company, trust, irregular partnership, and any governmental entity with legal capacity.
"Related Person"	Means the following persons, with respect to an issuer: a) persons that Control or have significant influence on an entity that belongs to the same corporate group or consortium as the issuer, as well as the officers or directors, and relevant executives of the entities that belong to such group or consortium; b) the persons that have the authority to conduct the affairs of an entity that belongs to the same corporate group or consortium as the issuer; c) the spouse, concubine, and any related family members by blood or marriage to the fourth degree or by <i>afinidad</i> to the third degree, of the persons to which scenarios a) and b) above apply, as well as the partners and co-owners of the persons mentioned in such sections with whom they engage in business relationships; and d) the entities that belong to the same corporate group or consortium as the issuer; and e) the entities Controlled by, or of over whom significant influence is exercised by, the persons referred to in sections a) and c).
"Acquisition Price"	Means the price of MXN\$27.00 that each shareholder of OHL México will receive for each of the Public Shares of OHL México acquired by means of the Offer.
"Offering Memorandum"	Means this Offering Memorandum (<i>Folleto Informativo</i>) used for the acquisition tender offer described herein.
"OHL México Annual Report"	Means the annual report of OHL México for the year ended on December 31, 2016, filed before the CNBV and the BMV, pursuant to the General Provisions on May 19, 2017.
"OHL México Quarterly Report"	Means the financial report of OHL México, corresponding to the first quarter of the year 2017, filed by OHL México before the CNBV and the BMV, pursuant to the General Provisions on April 24, 2017.
"RNV" or "Registry"	Means the National Securities Registry (<i>Registro Nacional de Valores</i>).
"Subsidiary"	Means, with respect to any Person, any entity Controlled by any other Person.
"NAFTA"	Means the North American Free Trade Agreement (<i>Tratado de Libre Comercio de América del Norte</i>) entered into by the governments of Canada, the United States of America and Mexico.
"Trading Value of the OHL México Shares"	Means the trading value of the OHL México Shares (which shall be determined by the average weighted price by volume of the operations performed over the OHL México Shares during the last thirty days in which such shares were traded prior to the launching of a tender offer, and during a period of time not exceeding six months; in the event, the number of days that the OHL México Shares were traded during such period is less than thirty days, then the days in which the OHL México Shares were actually traded will be taken into account; in the event that the OHL México Shares were not traded in such period, the book value of the OHL México Shares will be taken in consideration).

"Book Value of the OHL México Shares"	Means the book value of the OHL México Shares, in accordance with the last quarterly report filed with the CNBV and the BMV before the launching of a tender offer.

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

EXECUTIVE SUMMARY

1. Introduction.

The Offeror is pleased to enclose an Offer to acquire all of the Public Shares of OHL México that you own.

The Offeror is offering to pay, for each Public Share of OHL México that you hold, MXN\$27.00 cash only.

The Offeror believes this Offer provides an opportunity for the shareholders of OHL México to receive a premium for their Public Shares of OHL México.

The Board of Directors of OHL México determined that the Acquisition Price of the Offer established in the Final Offer Letter, is fair from a financial point of view, as set forth in the opinion of the Board of Directors taking into consideration the opinion of the Corporate Practices Committee of OHL México, and the opinion, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert referenced to in section 16 of this Offering Memorandum – “Opinion of the Board of Directors of OHL México and the Independent Expert”.

An executive summary is included for you to read and analyze together with the information contained in this Offering Memorandum, in connection with the Offer, as well as in connection with the characteristics, intention, purposes and plans thereof, and, among others, with the risk factors related to the Offer.

The Offer will close on July 19, 2017 at 14:00 hours (México City time), unless the Offeror exercises its right to extend the Term of the Offer as provided for in section 5.10 of this Offering Memorandum “Characteristics of the Offer” – “Extension cases to the Term of the Offer and reasons thereby”. A summary of how to accept the Offer is set out in section 5.7 of this Offering Memorandum “Characteristics of the Offer” – “Offer Participation Procedure. For detailed instructions of the acceptance procedure, please refer to the Acceptance Letter attached to this Offering Memorandum.

If you have any questions, please contact the Underwriter at telephone number 55 5269 8925 (for callers within Mexico) or +52 55 5269 8925 (for callers outside Mexico), any Business Day from 9:00 to 14:00 hours (México City time) and from 16:00 to 18:00 hours (México City time). In addition, you may contact your legal, financial or other professional advisor.

REASONS TO ACCEPT THE OFFER

- 1) **The Offeror is offering you a premium for your Public Shares of OHL México.**
- 2) **The Board of Directors of OHL México determined,** taking into consideration the opinion of the Corporate Practices Committee of OHL México, and the opinion,

issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the **Independent Expert as referred to in section 16 of this Offering Memorandum – “Opinion of the Board of Directors of OHL México and the Independent Expert”**, that the Acquisition Price of the Offer established in the Final Offer Letter, is fair from a financial perspective.

- 3) **The Offer is the only offer available as of June 15, 2017.**
- 4) **The trading price of the OHL México Shares may fall if the Offer is not successful.**
- 5) **The Offer is a simple offer and provides all the shareholders of OHL México with the opportunity to receive cash for their Public Shares of OHL México.**
- 6) **The Offer has limited conditions.**
- 7) **If the Issuer is delisted, any individuals that remain holders of Public Shares of OHL México will, in addition to the consequences mentioned in item 8) below, lose the beneficial tax rate of 10% applicable to transfers of publicly traded shares. For this issue and any other issue in connection with tax matters, we recommend you consult with your corresponding advisor(s).**
- 8) **If you do not accept the Offer, you will remain a minority shareholder of OHL México with limited rights and limited liquidity.**

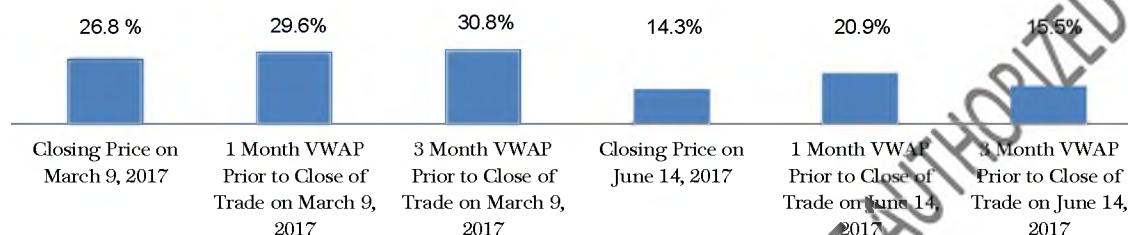
Below please find a breakdown of each one of the reasons to accept the Offer mentioned above:

1) The Offeror is offering you a premium for your Public Shares of OHL México.

The Offeror is offering MXN\$27.00 cash per share for each of your Public Shares of OHL México. The Offer represents a premium for your Public Shares of OHL México. In particular, it represents:

- a 26.8% premium to the undisturbed closing Public Shares of OHL México price on March 9, 2017, being the date prior to OHL México’s relevant event regarding the unusual movements of the Public Shares of OHL México;
- a 29.8% premium to the volume weighted average price of the Public Shares of OHL México during the one month prior to the close of trade on March 9, 2017;
- a 30.8% premium to the volume weighted average price of the Public Shares of OHL México during the three months prior to the close of trade on March 9, 2017;
- a 14.3% premium to the closing Public Shares of OHL México price on June 14, 2017, being the date prior to the announcement of the Offer;
- a 20.9% premium to the volume weighted average price of the Public Shares of OHL México during the one month prior to the close of trade on June 14, 2017; and
- a 15.5% premium to the volume weighted average price of the Public Shares of OHL México during the three month prior to the close of trade on June 14, 2017.

Offer Premia



* Note: VWAP means "volume weighted average price".

2) **The Board of Directors of OHL México determined, taking into consideration the opinion of the Corporate Practices Committee of OHL México, and the opinion, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, based on the Independent Expert's opinion referred to in section 16 of this Offering Memorandum – "Opinion of the Board of Directors of OHL México and the Independent Expert", that the Acquisition Price of the Offer established in the Final Offer Letter, is fair from a financial perspective.**

As disclosed by the Issuer on June 14, 2017, on June 12, 2017 the Board of Directors of OHL México, (a) upon reception, review and response of the Original Offer Letter, by means of the Response to the Original Offer Letter; and (b) upon reception and review of the Final Offer Letter, determined, based on the opinion dated June 12, 2017 issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert, as independent advisor hired by the Board of Directors and Corporate Practices Committee of OHL México, for purposes of determining the fairness of the Acquisition Price from a financial perspective, and the opinion of the Corporate Practices Committee of OHL México dated June 12, 2017, that the Acquisition Price of the Offer established in such Final Offer Letter is fair from a financial perspective. In addition, and as set forth in the aforementioned opinion of the Board of Directors of OHL México: (i) certain members of the Board of Directors and the CEO of OHL México, all of whom are Related Persons of the Offeror, abstained from participating in the meeting of the Board of Directors of the Issuer where it was resolved on whether the Acquisition Price is fair or not from a financial perspective; and (ii) the independent members of the Board of Directors of OHL México that determined that the Acquisition Price is fair from a financial perspective do not have a conflict of interest with respect to the Offer. For more information, please refer to section 16 of this Offering Memorandum – "Opinion of the Board of Directors of OHL México and the Independent Expert".

Also: (i) with the exception of Mr. Sergio Hidalgo Monroy Portillo, who in addition to being a member of the Board of Directors is the chief executive officer (CEO) of the Issuer, none of the members of the Board of Directors of the Issuer hold Public Shares of OHL México, and thus will not participate in the Offer; (ii) a Related Person to Mr. Carlos Cárdenas Guzmán, an independent member of the Board of Directors of the Issuer, holds title to 45,730 (Forty Five Thousand Seven Hundred Thirty) Public Shares of OHL México and will participate in the Offer; and (iii) the CEO of the Issuer, Mr. Sergio Hidalgo Monroy Portillo, holds title to 3,000 (Three Thousand) Public Shares of OHL México and will participate in the Offer..

3) The Offer is the only offer available as of June 15, 2017.

As of June 15, 2017, there are no other offers available and neither the Offeror nor OHL México has knowledge of any party intending to make an offer for Public Shares of OHL México which acquisition price is higher than the Acquisition Price of the Offer.

4) The trading price of the OHL México Shares may fall if the Offer is not successful.

If the Offer is not successful, the price of the OHL México Shares may fall to levels prior to the announcement of the Offer because the Acquisition Price is higher than the trading price of the OHL México Shares in the period prior to the Offer.

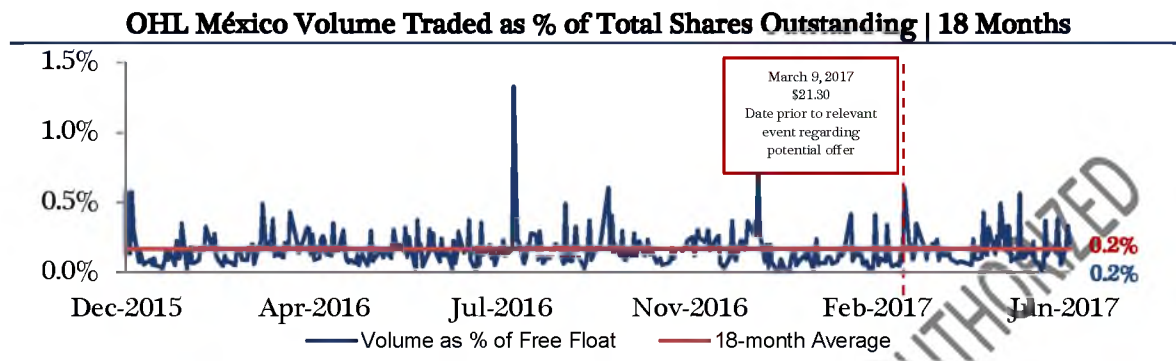


Source: Bloomberg. Price ranging from December 14, 2015 through June 14, 2017.]

5) The Offer is a simple offer and provides all the shareholders of OHL México with the opportunity to receive cash for their Public Shares of OHL México.

The Offer of MXN\$27.00 per each Public Share of OHL México provides certainty of value of the Public Shares of OHL México and immediate liquidity for the shareholders of the Public Shares of OHL México with the opportunity to receive a certain cash amount of MXN\$27.00 per each of such shares (subject to each of the Conditions of the Offer being met or waived).

In the absence of the Offer, the opportunity to sell all of your Public Shares of OHL México may not be available due to the low liquidity in the trading of Public Shares of OHL México on the BMV.



Source: Bloomberg. Price ranging from December 14, 2015 through June 14, 2017.

You will not incur any trading brokerage charges by accepting the Offer, unless such commissions derive from the brokerage agreement executed between you, as shareholder of OHL México, and your Custodian.

No later than 8:30 hours (Mexico City Time) on the Settlement Date which shall occur on the date that is 3 (three) Business Days following the Registry Date, the Offeror will transfer to the Underwriter, in MXN\$, the total price payable for Public Shares of OHL México that were accepted in accordance with the procedure described in this Offering Memorandum, and the Underwriter will transfer (via the “SPEI system”) to the CLABE accounts that each Custodian, including Custodians of shareholders of OHL México that physically held their shares, have instructed in the corresponding Acceptance Letter (which must be duly authorized to receive MXN\$ in terms of applicable law) the Acquisition Price corresponding to the Public Shares of OHL México received or transferred by each of such Custodians. Once such transfers have been carried out by the Underwriter, the Underwriter will be released from any liability in connection with the transfers that the Custodians must carry out in favor of the corresponding shareholders of the Public Shares of OHL México.

For more information in connection with the payment process for your Public Shares of OHL México, please refer to section 5.7 of this Offering Memorandum “Characteristics of the Offer” – “Offer Participation Procedure”.

6) The Offer has limited conditions.

The Offer is subject to a few number of conditions, which if met or waived by the Offeror, in the cases where such conditions may be waived, will result in the consummation of the Offer and the payment of the Acquisition Price on the Settlement Date. For more information, please refer to section 8 of this Offering Memorandum – “Conditions of the Offer”.

7) If the Issuer is delisted, any individuals that remain holders of Public Shares of OHL México will, in addition to the consequences mentioned in item 8) below, lose the beneficial tax rate of 10% applicable to transfers of publicly traded shares. For this issue and any other issue in connection with tax matters, we recommend you consult with your corresponding advisor(s).

Under Mexican tax regulations, the gain obtained from a sale of publicly traded shares is taxed at an income tax beneficial 10% rate. In the event an individual does not participate in the offer and the Public Shares of OHL México are delisted from the Mexican Stock Exchange, such individual would have to pay up to a 35% rate on gains obtained from any sale of the Public Shares of OHL México after they have been delisted, in addition remaining a minority shareholder of OHL México with limited rights and limited liquidity. **For this issue and any other issue in connection with tax matters, we recommend you consult with your corresponding advisor(s).**

8) If you do not accept the Offer, you will remain a minority shareholder of OHL México with limited rights and limited liquidity.

If you do not participate in the Offer, among others, you will remain a minority shareholder of OHL México with limited rights, in order to influence the result of any issues subject to the approval of the general **shareholders' meeting** of OHL México, including the appointment of the members of the board of directors, the acquisition or transfer of relevant assets, the issuance of shares and other securities, and payment of dividends consisting in shares representing the capital stock of OHL México. Under Mexican law, minority shareholders have limited rights. For more information, please refer to section 14 of this Offering Memorandum – “Risk Factors”.

The Offeror intends to acquire 100% of the Public Shares of OHL México and, if the Offer is successful, intend to cause OHL México to cancel their registration with the RNV, and consequently have them delisted in the BMV. As such, the market for the rest of Public Shares of OHL México could be less liquid than the market prior to the Offer, and thus their market value could be lower than their value prior to the Maturity Date, especially if the cancellation of the registration of the OHL México Shares with the CNBV and their delisting with the BMV takes place.

1. Questions and Answers

The following are some questions that you, as a holder of the Public Shares of OHL México may have in connection with the Offer, as well as the corresponding answers. We suggest for you to carefully read this Offering Memorandum entirely, as the information provided in this section is not complete and other important information may be detailed in the other sections of this Offering Memorandum.

A. Who is offering to buy the Public Shares of OHL México?

The Offeror is *a sociedad unipersonal de responsabilidad limitada*, incorporated under the laws of the Kingdom of Spain, with headquarters located in Paseo de la Castellana 259-D 7th floor, Torre Espacio, Madrid, Spain.

For more information about the relationship between the Offeror and OHL México, please refer to section 4 of this Offering Memorandum "Relationship between the Offeror and the Issuer".

B. Which are the series and amount of shares included in the Offer?

By means of the Offer, the Offeror intends to acquire up to 727,534,088 Public Shares of OHL México representing 100% of the OHL México Shares that have been placed amongst the general investing public.

C. Who may participate in the Offer?

Any holder of Public Shares of OHL México different from the Offeror, OHL Concesiones or their Affiliates, may participate in the Offer, pursuant to the purchase procedures and mechanisms provided in this Offering Memorandum. For more information, please refer to section 5.7 of this Offering Memorandum "Characteristics of the Offer" – "Offer Participation Procedure".

D. What is the price for selling my shares and the form of payment of this Offer?

The Offeror intends to acquire the Public Shares of OHL México at a price of MXN\$27.00 cash per share. The payment for the Public Shares of OHL México will be carried out through a transfer of immediately available resources at the Settlement Date.

E. What has been the market price of my Public Shares of OHL México recently?

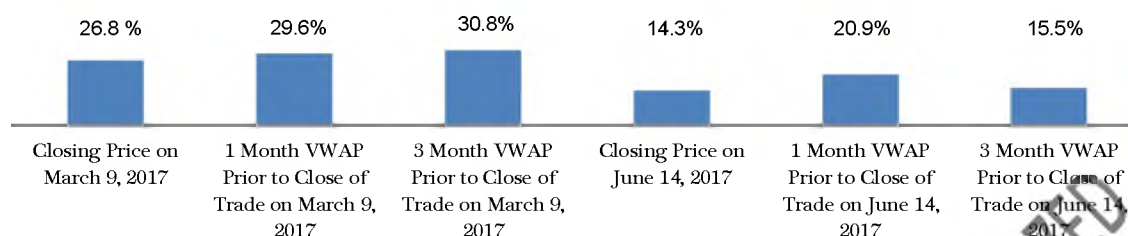
On June 14, 2017, the closing price informed by the BMV was MXN\$23.62 per Public Share of OHL México, as disclosed to the market on such date. For more information, please refer to section 7 of this Offering Memorandum "Securities Market".

F. Is there a premium to be paid over the market price?

Yes. The Offeror is offering MXN\$27.00 cash per share for each of your Public Shares of OHL México. The Offer represents a premium for your Public Shares of OHL México. In particular, it represents:

- a 26.8% premium to the undisturbed closing Public Shares of OHL México price on March 9, 2017, being the date prior to OHL México's relevant event regarding the unusual movements of the Public Shares of OHL México;
- a 29.6% premium to the volume weighted average price of the Public Shares of OHL México during the one month prior to the close of trade on March 9, 2017;
- a 30.8% premium to the volume weighted average price of the Public Shares of OHL México during the three months prior to the close of trade on March 9, 2017;
- a 14.3% premium to the closing Public Shares of OHL México price on June 14, 2017, being the date prior to the announcement of the Offer;
- a 20.9% premium to the volume weighted average price of the Public Shares of OHL México during the one month prior to the close of trade on June 14, 2017; and
- a 15.5% premium to the volume weighted average price of the Public Shares of OHL México during the three month prior to the close of trade on June 14, 2017.

Offer Premia



Note: VWAP means "volume weighted average price".

The Offeror declares that there will be no payments different from the Acquisition Price of the Offer described in this Offering Memorandum, or engagements or affirmative or negative covenants agreed in terms of article 100 of the LMV, nor with the Issuer nor the holders of the shares intended to be acquired by means of the Offer.

G. What is the opinion of the Board of Directors of OHL México and the Independent Expert about the Offer?

As disclosed by the Issuer on June 15, 2017, on June 12, 2017 the Board of Directors of OHL México, (a) upon reception, review and response of the Original Offer Letter, by means of the Response to the Original Offer Letter; and (b) upon reception and review of the Final Offer Letter, determined, based on the opinion June 12, 2017 issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert, as independent advisor hired by the Board of Directors and the Corporate Practices Committee of OHL México for purposes of determining the fairness of the Acquisition Price from a financial perspective, and the opinion of the Corporate Practices Committee of OHL México dated June 12, 2017, that the Acquisition Price of the Offer established in such Final Offer Letter is fair from a financial perspective. In addition, and as set forth in the aforementioned opinion of the Board of Directors of OHL México: (i) certain members of the Board of Directors and the CEO of OHL México, all of whom are Related Persons of the Offeror, abstained from participating in the meeting of the Board of Directors of the Issuer where it was resolved on whether the Acquisition Price is fair or not from a financial perspective; and (ii) the independent members of the Board of Directors of OHL México that determined that the Acquisition Price is fair from a financial perspective do not have a conflict of interest with respect to the Offer.

Also: (i) with the exception of Mr. Sergio Hidalgo Monroy Portillo, who in addition to being a member of the Board of Directors is the chief executive officer (CEO) of the Issuer, none of the members of the Board of Directors of the Issuer hold Public Shares of OHL México, and thus will not participate in the Offer; (ii) a Related Person to Mr. Carlos Cárdenas Guzmán, an independent member of the Board of Directors of the Issuer, holds title to 45,730 (Forty Five Thousand Seven Hundred Thirty) Public Shares of OHL México and will participate in the Offer; and (iii) the CEO of the Issuer, Mr. Sergio Hidalgo Monroy Portillo, holds title to 3,000 (Three Thousand) Public Shares of OHL México and will participate in the Offer.

H. Should I participate in the Offer or should I maintain my Public Shares of OHL México?

You must individually and independently decide if you should participate or not in the Offer.

The Offeror believes this Offer provides an opportunity for the shareholders of OHL México to receive a premium for their Public Shares of OHL México.

The Board of Directors of OHL México, (a) upon reception, review and response of the Original Offer Letter, by means of the Response to the Original Offer Letter; and (b) upon reception and review of the Final Offer Letter, determined that the Acquisition Price of the Offer established in the Final Offer Letter is fair from a financial point of view, as set forth in the opinion of the Board of Directors, taking into consideration the opinion of the Corporate Practices Committee of OHL México, and the opinion, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert referenced to in section 16 of this Offering Memorandum – "Opinion of the Board of Directors of OHL México and the Independent Expert".

I. What are the consequences in case I decide not to participate or if I forget to do so, or if my Custodian fails to transfer my Public Shares of OHL México to the Concentrating Account before the Maturity Date of the Offer?

You will maintain the property of your Public Shares of OHL México. The market for the rest of the shares of OHL México could be less liquid than the market prior to the Offer, and thus their market value could be lower than their value

prior to the Maturity Date, especially if the cancellation of the registration of the OHL México Shares with the CNBV and their delisting with the BMV takes place.

In addition, you will remain a minority shareholder of OHL México with limited rights, in order to influence the result of any issues subject to the approval of the general **shareholders' meeting** of OHL México, including the appointment of the members of the board of directors, the acquisition or transfer of relevant assets, the issuance of shares and other securities, and payment of dividends consisting in shares representing the capital stock of OHL México. Under Mexican law, minority shareholders have limited rights.

For more information please refer to section 14 of this Offering Memorandum **"Risk Factors"**.

J. Should I have to pay brokerage commissions?

You will not have to pay any trading brokerage fee or commission for participating in the Offer, unless such commissions derive from the brokerage agreement executed between you and your Custodian. You will have to ask your Custodian if there are commissions and/or fees that should be paid for any transaction and/or service provided by the Custodian as part of the acceptance procedure of the Offer.

K. Does the Offeror have or will have the financial resources needed to comply with its payment obligations under the Offer and the costs deriving therefrom?

Yes, with the understanding that the term of the Offer and the **Offeror's payment obligations under** the same are subject to the Conditions of the Offer being met waived, in the cases where such conditions may be waived, at the sole discretion of the Offeror. For more information about the Conditions of the Offer, please refer to section 8 of this Offering Memorandum - **"Conditions of the Offer"**. On the Settlement Date, in accordance with the provisions of the Investment Agreement, the Offeror will have the resources needed to pay the Acquisition Price of the Offer and to pay all costs deriving therefrom. For more information, please refer to section 9 of this Offering Memorandum **"Prior Agreements to the Offer and section 11 of this Offering Memorandum "Sources and Amount of Resources"**.

L. Is the financial condition of the Offeror relevant in my decision of participating in the Offer?

No. The Offeror has procured the resources needed to pay the Acquisition Price of the Offer and to pay all costs deriving therefrom; however, the term of the Offer and any payment obligation of the Offeror deriving therefrom is subject to the Conditions of the Offer being met or waived, in the cases where such conditions may be waived, at the sole discretion of the Offeror. For more information, please refer to section 8 of this Offering Memorandum - **"Conditions of the Offer"** and section 11 of this Offering Memorandum **"Sources and Amount of Resources"**.

Furthermore, if you participate in the Offer and the Offer is successful, you will receive cash for your Public Shares of OHL México and will no longer be a shareholder of OHL México. Therefore, the financial condition of the Offeror is not relevant for your consideration of the Offer.

M. How much time do I have to decide whether or not to participate in the Offer?

From the Commencement Date of the Offer, June 15, 2017, until 14:00 hours (México City time) of the Maturity Date, July 19, 2017, in the understanding that such term may be extended in terms of section 5.11 of this Offering Memorandum **"Characteristics of the Offer"** - **"Extension cases to the Term of the Offer and reasons thereby"**.

N. What is the deadline to transfer my Public Shares of OHL México?

The Public Shares of OHL México may be transferred at any moment before the Maturity Date. In case such shares are in custody of a Custodian, they will request the signing of the Acceptance Letter before 14:00 hours (México City time) on the Maturity Date of the Offer.

You must ensure that the Acceptance Letter is received before 14:00 hours (México City time) of the Maturity Date of the Offer.

O. Do I have the right to withdraw the Public Shares of OHL México previously tendered? And until what moment?

Yes, in certain circumstances, the shareholders that accepted the Offer, will have the right, before 14:00 hours (México City time) on the Maturity Date, to withdraw their acceptance of the Offer at any moment, without penalty, in the event that a

relevant modification has been made to the Offer or if an offer under better conditions arises. For more information, please refer to section 5.14 of this Offering Memorandum “Characteristics of the Offer” – “Right of Withdrawal”.

P. How can I withdraw the Public Shares of OHL México previously tendered?

To withdraw your Public Shares of OHL México previously tendered, only in the case that (i) a material modification has been made to the Offer, or (ii) other competitive offers under better terms arise, you should deliver a written notice to your Custodian requesting the withdrawal of such Public Shares of OHL México, indicating the corresponding information, so that your Custodian may notify the Underwriter in writing and delivers, through your Custodian, a new Acceptance Letter excluding your shares before 14:00 hours (México City time) on the Maturity Date. For more information, please refer to section 5.14 of this Offering Memorandum “Characteristics of the Offer” – “Right of Withdrawal”.

Q. May the Offer be extended and under which circumstances?

The Offer may be extended in one or more occasions by discretionary decision of the Offeror and/or in case the Offeror makes material modifications to the Offer pursuant to the applicable legal provisions; in the understanding that in no case such extensions, in the event of material modifications, may be of less than 5 (five) Business Days. Additionally, the Offer may be (i) extended by resolution of the CNBV in terms of last paragraph of article 101 of the LMV, or (ii) withdrawn or extended by the Offeror if, on or prior to the Maturity Date, the Conditions of the Offer have not been met, including the obtaining of the authorization from the European Antitrust Commission (*Comisión Europea de Competencia*) with respect to the acquisition of the joint control of OHL México by OHL Concesiones and IFM GIF due to the IFM GIF's Contribution.

Any extension will be announced through “SEDI / EMISNET” of the BMV and through the “STIV-2” of the CNBV.

R. How will I be notified if the term of the Offer has been extended?

If the Offeror decides to broaden and/or extend the term of the Offer, it will inform this circumstance to the Underwriter, who will publish a notice of such extension through “SEDI / EMISNET” and through the “STIV-2” of the CNBV before 14:00 hours (México City time) on the Maturity Date of the Offer.

S. Is there any agreement for the participation of the members of the controlling group of OHL México in the Offer?

The Offeror, OHL Concesiones, and Woodside, have entered into the Framework Agreement. For more information with respect to the Framework Agreement and other prior agreements of the Offer, please refer to section 9 of this Offering Memorandum, “Prior Agreements to the Offer”.

T. What is the equity participation of the Offeror in the capital stock of OHL México or its Subsidiaries?

As of this date, the Offeror has no interest in OHL México or its Subsidiaries. The Offeror is a Subsidiary of OHL Concesiones, that holds 3,000 quotas (*cuotas*) or equity participations (*participaciones sociales*) representative of 100% of the capital stock of the Offeror, and OHL Concesiones owns or holds, directly or indirectly, 984,804,808 OHL México Shares representative of (i) 56.83% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 57.51% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México.

Immediately prior to settlement of the Offer: (i) OHL Concesiones will transfer, and will make its Subsidiaries holding OHL México Shares to transfer, to the Offeror, all of its OHL México Shares that are free of any liens of any kind, but in any case no less than 690,568,168 OHL México Shares representative of (i) 39.87% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 40.33% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, in the understanding that notwithstanding the result of the Offer, OHL Concesiones will maintain Control of OHL México; and (ii) IFM GIF, through its Subsidiary Woodside, will carry out IFM GIF's Contribution, which resources will be used by the Offeror to acquire, and indirectly hold, all Public Shares of OHL México that have accepted the Offer pursuant to its terms and conditions.

U. If I offer them correctly and within the Term of the Offer, will all of my Public Shares of OHL México be accepted?

Yes, in the understanding that the Offer is subject to the conditions described in section 8 of this Offering Memorandum - “Conditions of the Offer”. Among others, the Offer is subject to the Offeror acquires, through the Offer, the Public Shares of OHL México necessary for the Offeror and its Affiliates to own, directly or indirectly, at least 95% of the OHL México Shares.

In case the conditions described in this Offering Memorandum are not met or waived by the Offeror, in the cases where such conditions may be waived, the Offeror without any liability, will be entitled to withdraw its offer or terminate the Offer at any time on or before the Maturity Date. In such case, the Offeror, through the Underwriter, and the Issuer, respectively, **will inform the corresponding relevant facts through the "SEDI / EMISNET" system of the BMV**, on the Business Day following, as applicable, the Maturity Date or the date in which the Offeror determines that any of the conditions was not met.

For more information, please refer to section 8 of this Offering Memorandum – **"Conditions of the Offer"**.

V. Will the Offer take place if only a small portion of the Public Shares of OHL México are acquired by the Offeror?

No. It is the current intention of the Offeror that the Offer will not take place if, as a result of it, the Offeror does not acquire, at least, the Public Shares of OHL México needed so that, once the Offer is finalized, the Offeror and its Affiliates own, directly or indirectly, at least 95% of the OHL México Shares.

W. Who is the Underwriter in the Offer and what is the account number with Indeval in which the Public Shares of OHL México should be deposited?

The Underwriter in the Offer is Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México and its account number with Indeval is 01 037 0604, which has been defined in this Offering Memorandum as the **"Concentrating Account"**.

X. If I am a holder of the Public Shares of OHL México through a Custodian. How can I participate in the Offer?

During the Term of the Offer, you should instruct to your Custodian in writing, the transfer of your Public Shares of OHL México to the Concentrating Account, before 14:00 hours (Mexico City time) on the Maturity Date. For more information, please refer to section 5.7 of this Offering Memorandum **"Characteristics of the Offer" – "Offer Participation Procedure"**.

Y. What should I do if I wish to participate in the Offer but my Public Shares of OHL México are not held by a Custodian?

Any shareholders of OHL México that physically hold their shares and wish to participate in the Offer must contact the Custodian of their choice in order for them to participate in the Offer through such Custodian, and the corresponding Custodian shall execute and deliver an Acceptance Letter for such purpose. In such event, the shareholders of OHL México that physically hold share certificates, must deliver them to the Custodian duly endorsed in property to the Offeror, who in turn will deliver them to the offices of the Underwriter, located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López before July 19, 2017 at 14:00 hours (Mexico City time).

Z. What should I do if I just want to sell a portion, but not all, of my Public Shares of OHL México?

If you want to participate in the Offer with just a portion of your equity participation in OHL México, you should indicate your Custodian the number of Public Shares of OHL México it should transfer to the Concentrating Account pursuant to the procedure described in section 5.7 of this Offering Memorandum **"Characteristics of the Offer" – "Offer Participation Procedure"**. **Notwithstanding** the foregoing, you will maintain property of the Public Shares of OHL México you decide not to offer. For more information, please refer to section 14 of this Offering Memorandum **"Risk Factors"**.

AA. Is the conclusion of the Offer subject to any conditions?

Yes. The Offer is subject to the conditions described in section 8 of this Offering Memorandum - **"Conditions of the Offer"**.

In case the conditions described in this Offering Memorandum are not met or waived by the Offeror, in the cases where such conditions may be waived, the Offeror without any liability, will be entitled to withdraw its offer or terminate the Offer at any time on or before the Maturity Date. In such case, the Offeror, through the Underwriter, and the Issuer, respectively, **will inform the corresponding relevant facts through the "SEDI / EMISNET" system of the BMV**, on the Business Day following, as applicable, the Maturity Date or the date in which the Offeror determines that any of the conditions was not met.

BB. Has the Offeror and/or the Issuer received all the authorizations needed to carry out the Offer?

No, one of the Conditions of the Offer is the obtaining of the authorization from the Comisión Europea de Competencia (*European Antitrust Commission*) with respect to the joint control acquisition of OHL México by OHL Concesiones and IFM GIF due to the IFM GIF's Contribution. The Offeror expects to obtain such authorization on or before the Maturity Date. For more information, please refer to section 8 "Conditions of the Offer".

Notwithstanding the above, on May 9, 2016, the Offer was approved by the Sole Partner Agreements (*Acuerdos de Socio Único*) of the Offeror. Additionally, **1**) on June 14, 2017, the CNBV authorized the Offer; **2**) on September 29, 2016, the Mexican Antitrust Commission (*Comisión Federal de Competencia Económica*) issued a resolution by means of which it was authorized to carry out on or before April 14, 2017: (a) the IFM GIF's Contribution and; (b) as a result of the Offer, the acquisition by the Offeror of the tendered Public Shares of OHL México, which would imply IFM GIF's participation, directly or indirectly, in the capital stock of OHL México; and **3**) on March 31, 2017, the Mexican Antitrust Commission (*Comisión Federal de Competencia Económica*) issued a resolution by means of which it extended until October 17, 2017, the date to carry out (a) the IFM GIF's Contribution; and (b) as a result from the Offer, the acquisition by the Offeror of the offered Public Shares of OHL México, which will involve the participation, directly or indirectly, from IFM GIF in the capital stock of OHL México. However, the consummation of the Offer will be subject to the conditions for the Offer set forth in section 8 - "Conditions of the Offer".

CC. Who may I contact if I have questions related with the Offer?

In case you have questions related with the Offer, you can contact the Underwriter, telephone number (55) 5269 8925, or directly with your Custodian.

DD. After the Offer, will OHL México still be a publicly traded company?

Yes, however, if the Offer is successful, the Offeror intends to cancel the listing of the OHL México Shares with the RNV and BMV, in which case, OHL México would no longer be a publicly traded company (*sociedad anónima bursátil*) subject to the LMV, and therefore, among others, the Issuer would no longer be subject to the minority rights and corporate governance provisions applicable to such companies pursuant to the LMV.

In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed (i) to carry out, in accordance with article 108 of the LMV and the applicable provisions thereof, a subsequent tender offer, with respect to the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the Trading Value of the OHL México Shares; and (b) the Book Value of the OHL México Shares; and (ii) to create a delisting trust, same which would have a validity term of 6 (six) months and to which the required amounts to acquire any Public Share of OHL México that is not object of the delisting tender offer at the price provided in item (i) above, if applicable, shall be contributed. THERE IS NO CERTAINTY REGARDING THIS PROCEDURE NOR OF THE DATE ON WHICH IT WOULD BE CARRIED OUT. For more information, please refer to section 15 of this Offering Memorandum - "Maintenance or Cancellation of Registration".

EE. What will be the tax consequences of selling my Public Shares of OHL México in the Offer?

The transfer of the Public Shares of OHL México to the Offeror will be subject to the terms of articles 22, 23, 56, 129 and 161 of the current Mexican Income Tax Law (*Ley del Impuesto sobre la Renta*) and other applicable tax provisions. Any individuals that remain holders of Public Shares of OHL México after delisting will, in addition to remaining a minority shareholder of OHL México with limited rights and limited liquidity, lose the beneficial tax rate of 10% applicable to transfers of publicly traded shares. The summary of the tax treatment of the Offer detailed in this Offering Memorandum is not intended as a detailed or exhaustive explanation of the applicable tax provisions in México that may be applicable to shareholders of OHL México. Additionally, such summary may not be applicable to some shareholders due to their particular characteristics. For this issue and any other issue in connection with tax matters, we recommend you consult with your corresponding advisor(s).

The Underwriter will not be responsible for verifying or notifying any shareholder participating in the Offer of the tax treatment applicable to them or for making any payment on behalf of the shareholders under such applicable tax provisions, including without limitation, in connection with any withholding rate that may apply. As such, each Custodian shall be solely responsible for determining, and if applicable withholding any amounts that may be due under the tax laws applicable to the corresponding shareholder that participates in the Offer and the Underwriter will not be liable for any such determination and/or withholding made by the respective Custodian. Additionally, each Custodian shall be solely responsible for informing

the corresponding shareholder of OHL México in the reports it provides thereto, of any amounts withheld about the sale of such **shareholders'** shares of OHL México.

In view of the foregoing, it is recommended that each of the shareholders of OHL México independently consults a tax advisor with respect to the tax consequences deriving from their participation in the Offer, including those pertaining to their particular situation.

It is recommended that each of the shareholders of OHL México independently consults a tax advisor with respect to the tax consequences deriving from their participation in the Offer, including those pertaining to their particular situation.

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

2. Corporate name and address of the Offeror and the Issuer.

The Offeror, Magenta Infraestructura, S.L. is a *sociedad unipersonal de responsabilidad limitada*, incorporated under the laws of the Kingdom of Spain, with headquarters located in Paseo de la Castellana 259-D 7th floor, Torre Espacio, Madrid, Spain. **For more information of the Offeror, please refer to section 3 of this Offering Memorandum "Information of the Offeror".**

The Issuer is a publicly traded *sociedad anónima bursátil*, incorporated under the laws of México, with headquarters located in Paseo de la Reforma 222, 25th floor, Colonia Juárez, Mexico City, México, 06600. The OHL México Shares are registered with the RNV under number 3314-1.00-2010-001. For more information about OHL México, it is suggested to consult the OHL México Annual Report and the OHL México Quarterly Report. Such reports may be consulted in BMV webpage www.bmv.com.mx and OHL México webpage <http://www.ohlmexico.com.mx>. The ticker symbol of OHL México in the BMV is "OHLMEX".

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

3. Information of the Offeror.

The Offeror is a *sociedad unipersonal de responsabilidad limitada* incorporated under the laws of the Kingdom of Spain, whose purpose is to carry out the Offer in terms of the Framework Agreement (as described in section 9 of this Offering Memorandum – “Prior Agreements of the Offer”). Its headquarters are located in Paseo de la Castellana 259-D 7th floor, Torre Espacio, Madrid, Spain.

For more information with respect to the intention and reason of the Offer, as well as the purposes and plans of the Offeror, please refer to **section 10 of this Offering Memorandum “Intention and Reason of the Offer; Purposes and Plans”**.

3.1. Purpose, Background and Business Description.

The Offeror was incorporated by means of incorporation deed (*escritura de constitución*) number 1,011 on May 6, 2016, granted before Mr. Jaime Recarte Casanova, Notary Public for the city of Madrid, as such incorporation deed was further apostilled and formalized, for purposes of Mexican law, before Mr. Fernando Dávila Rebollar, Notary Public No. 235 in terms of public deed number 38,455 dated May 18, 2016.

The corporate purpose of the Offeror is, among others, (i) to incorporate, promote, organize, manage, dissolve and liquidate any type of commercial or civil companies, trusts, or any other entities, whether in Spain or abroad, as well as to acquire, subscribe, hold, transfer, sell, or exchange any equity interests or the rights derived therefrom; and (ii) to acquire, manage, subscribe, hold, administrate, sell, exchange, or transfer any shares or equity participations in other Spanish or foreign entities, any movable securities, with a variable or fixed return rate, and any other assets or financial instruments, of any kind, as well as to participate in any other investments, including managing securities representing funds owned by entities residing outside of Spain, by means of the administration of material and personal means, and portfolio management, control and development.

The Offeror was incorporated as a “special purpose vehicle” to carry out the Offer in terms of the Framework Agreement (as described in section 9 of this Offering Memorandum – “Prior Agreements of the Offer”).

3.2. Controlling Entities and Corporate Group.

The sole shareholder of the Offeror is OHL Concesiones, provided that immediately prior to settlement of the Offer, IFM GIF, through its Subsidiary Woodside, will become a shareholder of the Offeror. For more information please refer to section 12 of this Offering Memorandum – “Equity Participation”.

3.3. Patents, Licenses, and Trademarks

The Offeror is a “special purpose vehicle”, incorporated to carry out the Offer. As of this date, it does not own or otherwise hold, any patents or trademarks, and has not entered into any license agreements.

3.4. Main Clients

The Offeror is a “special purpose vehicle” incorporated to carry out the Offer. As of this date, it does not manage a client portfolio or otherwise engage a client base, therefore we are unable to identify any main clients of the Offeror.

3.5. Description of the Economic and Financial Situation of the Offeror.

The Offeror is a “special purpose vehicle” incorporated to carry out the Offer. As of this date, it has not conducted any operations or engaged in any transactions different from the Prior Agreements of the Offer, as applicable, and does not have audited financial statements. For more information, please refer to section 9 of this Offering Memorandum - “Prior Agreements to the Offer”.

3.6. Corporate Governance of the Offeror.

The administration of the Offeror has been entrusted to a Sole Administrator (*Administrador Único*), whose appointment currently is for an indefinite term. As of this date the Sole Administrator of the Offeror is: **Mr. Juan Luis Osuna Gómez**.

Mr. Juan Luis Osuna Gómez has a degree in road, canal and port engineering (*ingeniería de caminos, canales y puertos*) by the *Universidad Politécnica de Madrid*, an M.S. (Master of Science) by the University of Wisconsin, and an M.B.A. (Master in Business Administration) from the *Universidad Pontificia Comillas*.

In addition, Mr. Osuna Gómez participates as (i) a deputy member of the board of directors of OHL Concesiones, and (ii) a member of the board of directors of several entities of Grupo OHL (as such term is defined in the OHL México Annual Report).

On the Settlement Date of the Offer, the administration of the Offeror will be entrusted to a board of directors, which members will be appointed by OHL Concesiones and Woodside. As of this date OHL Concesiones and Woodside do not know which persons will be appointed as members of the board of directors in terms of the foregoing.

3.7. Name and Title of Main Officers of the Offeror.

The Offeror is a “special purpose vehicle”, incorporated to carry out the Offer. As of this date, it has not engaged any officers or employees, other than the Sole Administrator. For more information please refer to section 3.6 above.

3.8. Main Shareholders of the Offeror.

The sole shareholder of the Offeror is OHL Concesiones, provided that immediately prior to settlement of the Offer, Woodside will become a shareholder of the Offeror. For more information please refer to section 4.2 of this Offering Memorandum – **“Equity Participation”**.

3.9. Judicial, Administrative or Arbitral Procedures.

As of this date there is no judicial administrative or arbitral procedure, or expectation thereof, which is different than those in the ordinary course of business, including those pertaining to bankruptcy and insolvency, involving, or that could involve, the Offeror. The Offeror has no knowledge of any of such judicial, administrative or arbitral procedures that is pending.

4. Relationship between the Offeror and the Issuer.

Regarding the relationship between the Offeror and the Issuer.

The controlling shareholder of both the Offeror and the Issuer is OHL Concesiones. For more information please refer to section 12 of this Offering Memorandum – “Equity Participation”.

OHL México is controlled by OHL Concesiones and has a track record of more than 13 years in the development and operation of toll road concessions in Mexico.

Regarding the relationship between IFM GIF and OHL Concesiones.

(i) Participation in Organización de Proyectos de Infraestructura, S.A.P.I. de C.V.

IFM GIF, through its Subsidiary Woodside, currently owns 38.99% of the capital stock of Organización de Proyectos de Infraestructura, S.A.P.I. de C.V., which owns 100% of the capital stock of Concesionaria Mexiquense, S.A. de C.V., the latter being OHL México's largest asset (in terms of revenue and EBITDA).

As disclosed by the Issuer by means of the relevant event dated October 4, 2016, OHL México reached an agreement with IFM GIF, so that IFM GIF increases its participation in Organización de Proyectos de Infraestructura, S.A.P.I. de C.V., until reaching a percentage that not exceeds the 49% of the capital stock of such company. The form and terms in which the aforementioned increase would be made were subject to obtaining certain third-party consents and the governmental approvals, on the understanding that once such form and terms would have been determined, the same would be informed to the public pursuant to the applicable provisions.

As disclosed by the Issuer, by means of a relevant event dated April 27, 2017, by virtue of the agreement mentioned in the paragraph above:

(i) IFM GIF, through its Subsidiary Woodside, increased its participation in Organización de Proyectos de Infraestructura, S.A.P.I. de C.V. from a participation percentage in such company of 24.99% to a participation percentage in such company of 38.99%; the foregoing having obtained the consents and authorizations necessary for the aforementioned increase; and

(ii) The form and terms in which, if applicable, IFM GIF, will carry out the increase of an additional 10.01% of its participation in Organización de Proyectos de Infraestructura, S.A.P.I. de C.V., to achieve a participation percentage in such company of up to 49%, are subject to certain conditions and the obtention of certain authorizations.

The abovementioned relevant dated April 27, 2017 is hereby incorporated by reference and for more information, the complete text of such relevant event can be consulted on the webpage of the BMV http://www.bmv.com.mx/docs-pub/eventore/eventore_746475_1.pdf.

(ii) Loan Agreement with OHL Investments, S.A.

IFM GIF, through its Subsidiary Global Infracor S.à.r.l., as lender, and OHL Investments, S.A., a Subsidiary of OHL Concesiones, as borrower, entered into a certain loan agreement for an amount of up to €400,000,000, with the purpose of re-purchasing certain bonds issued by OHL Investments S.A., same which have been secured with OHL México Shares representing 16.9864% of the total capital stock of the Issuer and that have been contributed to a security trust (*fideicomiso de garantía*). As the OHL México Shares are released from such trust agreement, as a result of the re-purchase of the bonds and the settlement of any amount owed in connection therewith, OHL Investments, S.A. shall transfer the OHL México Shares it holds title to, to the Offeror, free and clear from any liens.

Concurrently to the disbursement of the loan under the Loan Agreement, OHL Concesiones, as pledgor and Global Infracor, S.à.r.l., as pledgee will enter into a pledge agreement, governed by Spanish law, over the equity interests of the Offeror owned by OHL Concesiones in order to secure the payment and fulfillment of the obligations of OHL Investments S.A. under the Loan Agreement. OHL Concesiones may pay a portion of the loan under the Loan Agreement with equity interests held by the Offeror, as long as, OHL Concesiones holds at least 51% of the capital stock of the Offeror. In the event of any foreclosure procedure with respect to the security interest granted under the pledge agreement, the applicable legal provisions and regulations in México will be complied with, as they may correspond.

Regarding the relationship between OHL Concesiones, IFM GIF and the Offeror.

Both, OHL Concesiones and IFM GIF's consider partnering to invest in OHL México as an attractive opportunity. In this sense, the Offeror, OHL Concesiones, and IFM GIF, have entered into the Framework Agreement and the Investment Agreement. For more information with respect to the Framework Agreement, the Investment Agreement and to other prior agreements of the Offer, please refer to section 9 of this Offering Memorandum - **"Prior Agreements to the Offer"**.

In addition, once the IFM GIF's Contribution has been carried out, as set forth in section 11 of this Offering Memorandum - **"Sources and Amount of Resources"**, **OHL Concesiones and IFM GIF have the intention of** entering into a certain partners agreement in order to set forth the terms and conditions that will govern the relationship between OHL Concesiones and IFM GIF as partners in the Offeror. In such partners agreement, among others, the rules for appointing the board of directors of the Offeror, certain commitments to establish and maintain the committees of the board of directors, the events that require a qualified majority for the resolution of items in the Offeror, the regime for the transfer of equity interests representative of the capital stock of the Offer, and certain customary equity holder protections will be set forth.

Regarding OHL México.

OHL México was incorporated in 2005 and its continued growth since then has positioned it as a relevant transport infrastructure operator in the industry within the metropolitan area of Mexico City, both for the number of concessions awarded and the miles of highways under management. Currently, OHL México builds, manages, operates and maintains 7 toll roads and one airport.

The highway and related infrastructure concessions are located in the urban areas with high vehicular traffic in Mexico City, Mexico State and the State of Puebla, that are home to 27.22% of the nation's population and in 2015 generated 29.23% of GDP and accounted for 34.39% of the total number of vehicles in Mexico (12.01 million (Mexico City 4.7 million, State of Mexico 5.9 million, and Puebla 1.4 million)).

In the airport sector, OHL México participates in the integral management of the second largest airport serving the metropolitan area of México City.

Regarding OHL Concesiones.

OHL Concesiones is a participant in the market of projects of public-private partnerships in transport infrastructure.

It has experience in the development of new concessions, as well as the operation of highways, ports, railways, and airports comprising metropolitan areas, industrial and commercial corridors, and tourist areas, bringing development and competitiveness in their main markets.

Directly manages 20 concessions in Spain and Latin America of which 14 of them are toll highways.

The development strategy focuses on the permanent analysis of opportunities in the active markets nowadays and the incorporation of new markets that are considered strategic.

Regarding IFM GIF.

IFM GIF is an open-ended unit trust for institutional investors. IFM GIF's open-ended structure allows for long-term investments in line with the long-term investment horizons of its institutional pension fund investors. The principal advisor of IFM GIF is IFM Investors.

Regarding IFM Investors

IFM Investors is a global funds manager with US\$62 billion under its management as of March 31, 2017.. Established **over 10 years ago and owned by 29 Australian pension funds, IFM GIF's interests are deeply aligned with those of its investors.** Investment teams in Australia, Europe and North America manage institutional strategies across debt investments, infrastructure, listed equities and private capital. IFM GIF is committed to the United Nations supported Principles for Responsible Investment and has been a signatory since 2008. IFM GIF has offices in six cities: Melbourne, Sydney, New York, London, Berlin and Tokyo. For more information visit: www.ifminvestors.com.

5. Characteristics of the Offer.

5.1 Number of shares that will be acquired and their characteristics.

Up to 727,534,088 Public Shares of OHL México, representing 100% of the OHL México Shares that as of this date have been placed amongst the general investing public.

5.2 Percentage of the Issuer's capital stock that the securities of the Offer represent.

Up to (i) 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México; or (ii) 42.49% of the outstanding capital stock of OHL México without considering the Treasury Shares of OHL México, in the understanding that the scenario provided in section I of article 89 of the General Corporate Law (*Ley General de Sociedades Mercantiles*) will not be met.

5.3 Acquisition price and bases for determining it.

Market Bases

The Offeror will offer to acquire shares representing up to (i) 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México; or (ii) 42.49% of the outstanding capital stock of OHL México without considering the Treasury Shares of OHL México.

The economic terms for the valuation of the Public Shares of OHL México were determined based on different valuation methodologies including, amongst others, i) discounted cash flows of OHL México, ii) EBITDA multiples and iii) price of the Public Shares of OHL México traded in the BMV during the last 12 months.

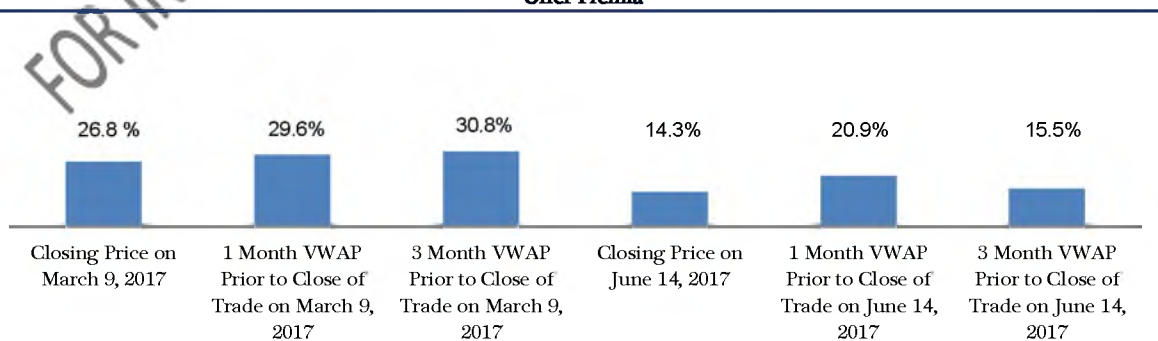
The total reference value will be approximately MXN\$19.643 billion, taking into consideration a reference value of MXN\$27.00 for each Public Share of OHL México.

Premium

The Offeror is offering MXN\$27.00 cash per share for each of your Public Shares of OHL México. The Offer represents a significant premium for your Public Shares of OHL México. In particular, it represents:

- 1) a 26.8% premium to the undisturbed closing Public Shares of OHL México price on March 9, 2017, being the date prior to OHL México's relevant event regarding the unusual movements of the Public Shares of OHL México;
- 2) a 29.6% premium to the volume weighted average price of the Public Shares of OHL México during the one month prior to the close of trade on March 9, 2017;
- 3) a 30.8% premium to the volume weighted average price of the Public Shares of OHL México during the three months prior to the close of trade on March 9, 2017;
- 4) a 14.3% premium to the closing Public Shares of OHL México price on June 14, 2017, being the date prior to the announcement of the Offer;
- 5) a 20.9% premium to the volume weighted average price of the Public Shares of OHL México during the one month prior to the close of trade on June 14, 2017; and
- 6) a 15.5% premium to the volume weighted average price of the Public Shares of OHL México during the three months prior to the close of trade on June 14, 2017.

Offer Premium



* Note: VWAP means "volume weighted average price".

The Offeror declares that there will be no payments different from the Acquisition Price of the Offer described in this Offering Memorandum, or engagements or affirmative or negative covenants agreed in terms of article 100 of the LMV, nor with the Issuer nor the holders of the shares intended to be acquired by means of the Offer.

5.4 Total amount of the Offer.

The Offer is for up to the totality of the Public Shares of OHL México, corresponding to (i) 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México; or (ii) 42.49% of the outstanding capital stock of OHL México without considering the Treasury Shares of OHL México, same which are currently placed amongst the general investing public.

The total amount of the Offer will be of up to MXN\$19,643'420,376.00.

5.5 Multiples

The Acquisition Price implies the following multiples:

Enterprise Value and EBITDA Multiple as of March 31, 2017:

	Offer Price	Share Price as of June 14, 2017
Price per Share	MXN\$27.00	MXN\$23.62
Shares Outstanding	1,732,185,269	1,732,185,269
Total Equity Value	MXN\$46,769mm	MXN\$40,914mm
(+) Net Debt	MXN\$28,792mm	MXN\$28,792mm
(+) Minority Interest Adjustments ¹	MXN\$12,715mm	MXN\$12,715mm
(-) Adjustments for Investments in Shares of Associated Companies	MXN\$7,428mm	MXN\$7,428mm
Total Enterprise Value	MXN\$80,648mm	MXN\$74,993mm
LTM EBITDA	MXN\$17,550mm	MXN\$17,550mm
EV / LTM EBITDA Multiple	4.6x	4.2x
LTM Cash EBITDA	MXN\$3,945mm	MXN\$3,945mm
EV / LTM Cash EBITDA Multiple	20.5x	18.5x

Price / Market Value Multiple as of March 31, 2017:

	Offer Price	Share Price as of June 9, 2017
Price per Share	MXN\$27.00	MXN\$23.62
Book Value	MXN\$71,579mm	MXN\$71,579mm
Price to Book Value Multiple	0.65x	0.57x

Price / Earnings Multiple as of March 31, 2017:

	Offer Price	Share Price as of June 14, 2017
Price per Share	MXN\$27.00	MXN\$23.62
LTM Earnings	MXN\$8,522mm	MXN\$8,522mm
Price / LTM Earnings Multiple	5.49x	4.80x

Market Multiples as of June 14, 2017 base on the publicly available information published by Bloomberg with respect to the *Índice de Precios y Cotización* or IPC as of March 31, 2017

Price / Earnings	21.19x
LTM Earnings	2.71x
Company Value / EBITDA	9.36

¹ Minority Interest Adjustments includes 14% of additional equity acquired by IMF GIF, through its Subsidiary Woodside, in Organización de Proyectos de Infraestructura, S.A.P.I. de C.V., announced on April 27, 2017.

The Acquisition Price of the Offer established in the Final Offer Letter is fair from a financial perspective, as disclosed by the Issuer on June 14, 2017, and as determined by the Board of Directors of OHL México on June 12, 2017, taking into consideration the opinion dated June 12, 2017 issued, exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert, and the opinion of the Corporate Practices Committee of OHL México dated June 12, 2017.

5.6 Term of the Offer.

The Term of the Offer will be of 25 Business Days counted from the Commencement Date of the Offer, unless it is exercised the right to extend the term of the offer provided in section 5.10 of this Offering Memorandum **"Characteristics of the Offer" – "Extension cases to the Term of the Offer and reasons thereby"**.

5.7 Offer Participation Procedure.

- 1) The shareholders of OHL México that wish to participate in the Offer and that maintain the custody of their shares through different Custodians with accounts in the Indeval, shall, during the Term of the Offer, inform their respective Custodian in writing, of the acceptance of the Offer and instruct the sale of their Public Shares of OHL México in order to receive the Acquisition Price through the execution and delivery of the corresponding sale instructions. In addition, the Custodians shall (i) concentrate the sale instructions they receive from their clients; (ii) keep in custody the Public Shares of OHL México for which sale instructions have been received (including clients that physically hold their Public Shares of OHL México), until their transfer to the Underwriter; and (iii) complete, based on the information provided by their clients, and deliver the Acceptance Letters to the Underwriter, same which must be duly filled out by their respective Custodian, in order for them to be able to participate in the Offer, specifying therein the information of the Public Shares of OHL México that will be transferred in terms of the following numeral. The Acceptance Letters must be filled out, executed, and delivered in original form, via specialized courier return receipt acknowledged, to the offices of the Underwriter located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López with telephone number (55) 5269 8925 and email: ebadillo@santander.com.mx with copy to ghermandergonz@santander.com.mx, clientteso@santander.com.mx, liq_custodia@santander.com.mx and liq_mesa@santander.com.mx. The hours for reception will be from 9:00 until 14:00 hours (México City time) and from 16:00 until 18:00 hours (México City time), during each of the Business Days of the Term of the Offer, except on the Maturity Date of the Offer, in which the hours for reception will be from 9:00 until 14:00 hours (México City time).
- 2) Any shareholders of OHL México that physically hold their shares and wish to participate in the Offer must contact the Custodian of their choice in order for them to participate in the Offer through such Custodian, and the corresponding Custodian shall execute and deliver an Acceptance Letter for such purpose. In such event, the shareholders of OHL México that physically hold share certificates, must deliver them to the Custodian duly endorsed in property to the Offeror, who in turn will deliver them to the offices of the Underwriter, located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López before July 19, 2017 at 14:00 hours (México City time).
- 3) For the Offer to be considered accepted by each shareholder of the Public Shares of OHL México, in an unconditional and irrevocable manner, the Custodians, including Custodians of shareholders of OHL México that physically held their shares, in addition to delivering the Acceptance Letter, shall: (i) transfer the corresponding Public Shares of OHL México in the **"libre de pago" modality to the Concentrating Account, no later than 14:00 hours** (México City time), on the Maturity Date (as the same may have been extended) or deliver the duly endorsed share certificates of the Public Shares of OHL México to the Underwriter's offices before July 19, 2017 at 14:00 hours (México City time); and (ii) deliver to the Underwriter, considering reception by the Underwriter, written confirmation of the transfer of the Public Shares of OHL México to the Concentrating Account and/or confirmation by the Underwriter of the reception of the duly endorsed stock certificates of the Public Shares of OHL México in its offices. The Public Shares of OHL México that are transferred to the Concentrating Account after the aforementioned time on the Maturity Date, will not participate in the Offer. The transfer of the Public Shares of OHL México transferred through the Indeval will be considered as completed precisely on the Registry Date, once the corresponding registry in the BMV is made, same which shall occur on the date which is 4 (four) Business Days following the Maturity Date.
- 4) If the respective Acceptance Letter is not duly completed, is received out of the days or hours mentioned above or the transfer of the shares is not duly carried out as provided in this Offering Memorandum, such Acceptance Letter will not be valid and therefore the shares related to it will not participate in the Offer. In accordance with the foregoing, the Offeror has the right to reject any Acceptance Letter, instruction or delivery, that has not been duly

carried out or is not valid for any other reason, or may decline to accept, through the Underwriter, the Acceptance Letter or the delivery of shares that in its opinion or in the opinion of its legal counsel is illegal or fails to comply with the requirements set forth by the Offeror.

- 5) Subject to the Conditions of the Offer being met, no later than 8:30 hours (Mexico City Time) on the Settlement Date which shall occur on the date that is 3 (three) Business Days following the Registry Date, the Offeror will transfer to the Underwriter, in MXN\$, the total price payable for Public Shares of OHL México that were accepted in accordance **with the procedure described in the paragraphs above, and the Underwriter will transfer (via the "SPEI system") to the CLABE accounts that each Custodian, including Custodians of shareholders of OHL México that physically held their shares, have instructed in the corresponding Acceptance Letter (which must be duly authorized to receive MXN\$ in terms of applicable law) the Acquisition Price corresponding to the Public Shares of OHL México received or transferred by each of such Custodians. Neither the Offeror, nor the Underwriter, nor any of their Subsidiaries or Affiliates, or any Related Person thereto, shall be responsible for the payment or delivery (or lack thereof) by the Custodians, of the aforementioned price, in favor of the corresponding shareholders of the Public Shares of OHL México.**

The acceptance of the Offer, by means of the delivery or transfer of the Public Shares of OHL México to the **Underwriter's Concentrating Account in the Indeval in terms of the foregoing**, and the delivery to the Underwriter of the Acceptance Letter duly completed and executed, will be deemed irrevocable on the Maturity Date (as extended in accordance with the terms of this Offering Memorandum) after 14:00 hours (Mexico City time). As consequence, once the delivery or transfer of the tendered shares has been carried out, they will not be removed from the corresponding account.

- 5.8 Term to receive the Acceptance Letters and the securities.

From June 15, 2017 to the Maturity Date. Reception hours will be from 9:00 a.m. to 2:00 p.m. (Mexico City time) and 4:00 p.m. to 6:00 p.m. (Mexico City time) on all Business Days of the Period of the Offer, except during the Maturity Date, in which it will be from 9:00 a.m. to 2:00 p.m. (Mexico City time).

- 5.9 Conditions for the acceptance of securities.

The shareholders of OHL México that wish to participate in the Offer and that maintain the custody of their shares through different Custodians with accounts in the Indeval, shall, during the Term of the Offer, inform their respective Custodian in writing, of the acceptance of the Offer and instruct the sale of their Public Shares of OHL México in order to receive the Acquisition Price through the execution and delivery of the corresponding sale instructions. In addition, the Custodians shall concentrate the instructions they receive from their clients, including clients that physically hold their Public Shares of OHL México, and deliver the Acceptance Letters to the Underwriter, same which must be duly filled out by their respective Custodian, in order for them to be able to participate in the Offer, specifying therein the information of the Public Shares of OHL México that will be transferred in terms of the following numeral. The Acceptance Letters must be filled out, executed, and delivered in original form, via specialized courier return receipt acknowledged, to the offices of the Underwriter located in Prolongación Paso de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López with telephone number (55) 5269 8925 and email: ebadillo@santander.com.mx with copy to ghernandezgonz@santander.com.mx, clientteso@santander.com.mx, liq_custodia@santander.com.mx and liq_mesa@santander.com.mx. The hours for reception will be from 9:00 until 14:00 hours (Mexico City time) and from 16:00 until 18:00 hours (Mexico City time), during each of the Business Days of the Term of the Offer, except on the Maturity Date of the Offer, in which the hours for reception will be from 9:00 until 14:00 hours (Mexico City time).

Any shareholders of OHL México that physically hold their shares and wish to participate in the Offer must contact the Custodian of their choice in order for them to participate in the Offer through such Custodian, and the corresponding Custodian shall execute and deliver an Acceptance Letter for such purpose. In such event, the shareholders of OHL México that physically hold share certificates, must deliver them to the Custodian duly endorsed in property to the Offeror, who in turn will deliver them to the offices of the Underwriter, located in Prolongación Paseo de la Reforma 500 (Mod. 108), Colonia Lomas de Santa Fe, Delegación Álvaro Obregón, Zip Code 01219, in México City, México, addressed to the attention of Eduardo Badillo López before July 19, 2017 at 14:00 hours (Mexico City time).

For more information, please refer to section 5.7 of this Offering Memorandum "Characteristics of the Offer" – "Offer Participation Procedure".

5.10 Extension cases to the Term of the Offer and reasons thereby.

The Offer may be extended in one or more occasions by discretionary decision of the Offeror and/or in case the Offeror makes material modifications to the Offer pursuant to the applicable legal provisions; in the understanding that in no case such extensions, in the event of material modifications, may be of less than 5 (five) Business Days. Additionally, the Offer may be (i) extended by resolution of the CNBV in terms of last paragraph of article 101 of the LMV, or (ii) withdrawn or extended by the Offeror if, on or prior to the Maturity Date, the Conditions of the Offer have not been met, including the obtaining of the authorization from the European Antitrust Commission (**Comisión Europea de Competencia**) with respect to the acquisition of the joint control of OHL México by OHL Concesiones and IFM GIF due to the IFM GIF's Contribution.

5.11 Acceptance, allocation and over-allotment mechanisms.

The acceptance mechanisms are described in sections related with the offer participation procedure and the conditions for the acceptance of securities. There are no allocation or over-allotment mechanisms for the Public Shares of OHL México representative of OHL México's capital stock.

5.12 Settlement Date.

The payment of the Acquisition Price will be carried out on the Settlement Date, which will occur on the date that is 3 (three) Business Days following the Registry Date.

5.13 Summary of Corporate Authorizations of the Offeror.

On May 9, 2016, by means of the Sole Partner Agreements (**Acuerdos de Socio Único**) of the Offeror, the Offeror resolved, among others, to authorize the Offer.

Below is a summary of the corporate authorizations of the Offeror:

"Juan Luis Osuna Gómez in my capacity as Sole Administrator of the company Magenta Infraestructura, S.L., with residence in Madrid, Paseo de la Castellana 259-D 7th floor, Torre Espacio, and with CIF number B-87558433 (the "Company").

CERTIFIES

That, on May 9, 2016, the sole Shareholder of the Company, owner of 100% of the capital stock thereof, OHL Concesiones (hereinafter, the "Sole Shareholder"), and the Sole Administrator of the Company, D. Juan Luis Osuna Gómez approved the decisions which now are transcribed in the Book of Minutes:

"FIRST.- APPROVAL OF THE SHARES ACQUISITION OPERATION

RECITALS

In connection with a possible acquisition tender offer to be launched by the Company, to acquire up to 100% of the capital shares of OHL México, S.A.B. de C.V. that are placed among the general investing public (the "OPA"), through the Mexican Stock Exchange (Bolsa Mexicana de Valores, S.A.B. de C.V), (the "BMV") and that are registered in the National Securities Registry (Registro Nacional de Valores; "RNV") of the National Banking and Exchange Commission (Comisión Nacional Bancaria y de Valores; "CNBV"):

RESOLUTIONS:

- 1. The Company is hereby authorized to file the necessary authorizations before the CNBV and before the BMV in order to carry out the OPA, either individually or jointly with other companies.*

2. *The Company is hereby authorized to carry out the OPA, either individually or jointly with other companies.*
3. *The Company is hereby authorized to carry out or file or carry out any other authorization, action, or procedure to fulfil the OPA, including any other action before the Mexican Antitrust Commission (Comisión Federal de Competencia Económica; "COFECFE").*
4. *The Company is hereby authorized to execute any necessary public or private document in order for the CNBV and the BMV to authorize the OPA, as well as any other document related thereto.*
5. *The Company is hereby authorized to execute any agreement or public or private instrument in order for the Company to carry out the OPA.*

[...]

For the record and for the proper legal effects, this CERTIFICATION is issued in Madrid, May 9, 2016.

THE SOLE ADMINISTRATOR

[SIGNATURE]

JUAN LUIS OSUNA GÓMEZ

5.14 Right of Withdrawal.

The shareholders of OHL México that accepted the Offer, will have the Right of Withdrawal, to be exercised before 14:00 hours (México City time) on the Maturity Date, to withdraw their acceptance from the Offer at any moment, without penalty, in the event that (i) a material modification has been made to the Offer, as decided by the CNBV, or (ii) other competitive offers under better terms arise.

In case any shareholder of the Public Shares of OHL México exercises its Right of Withdrawal, the Custodian must notify the Underwriter in writing, no later than 14:00 hours (México City time) on the Maturity Date of the Offer (as extended in accordance with the terms of this Offering Memorandum), attaching a new Acceptance Letter with respect to the shareholders that will participate in the Offer and excluding those that exercised their Right of Withdrawal, in the understanding that, in case the Custodian does not deliver such notification and new Acceptance Letter in time, such delivery will be deemed not to have been carried out, and the Underwriter will proceed in accordance with the last valid Acceptance Letter, without any liability.

Notwithstanding the foregoing, the withdrawn Public Shares of OHL México may be again tendered as part of the Offer prior to the Maturity Date thereof, in the understanding, however, that all the conditions set forth in section 5.9 of this Offering Memorandum – "Characteristics of the Offer" – "Conditions for the acceptance of securities", must be met.

Any issue regarding the form or validity (including reception time) of any withdrawal must be determined by the Offeror, by means of the Underwriter, and such determination will be definitive and binding. In addition, the Offeror will have the right to waive any right, defect or irregularity, depending on the materiality thereof, in the withdrawal presented by any shareholder of OHL México.

There is no penalty for the shareholders of OHL México that sell their Public Shares of OHL México under a competitive offer pursuant to the terms described herein or for the shareholders of OHL México that exercise their Right of Withdrawal. Any shareholders of OHL México may exercise their Right of Withdrawal in accordance with this Offering Memorandum.

5.15 Cancellation of Registration of the securities of OHL México with the RNV.

In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that

OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed (i) to carry out, in accordance with article 108 of the LMV and the applicable provisions thereof, a subsequent tender offer, with respect to the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the Trading Value of the OHL México Shares; and (b) the Book Value of the OHL México Shares; and (ii) to create a delisting trust, same which would have a validity term of 6 (six) months and to which the required amounts to acquire any Public Share of OHL México that is not object of the delisting tender offer at the price provided in item (i) above, if applicable, shall be contributed. **THERE IS NO CERTAINTY REGARDING THIS PROCEDURE NOR OF THE DATE ON WHICH IT WOULD BE CARRIED OUT.** For more information, please refer to section 15 of this Offering Memorandum - "Maintenance or Cancellation of Registration".

5.16 Date on which the Offer notice will be published.

June 14, 2017, and on each Business Day during the Term of the Offer.

5.17 OHL México Capital Stock Structure.

Before the Offer:

Capital stock issued and paid:	\$15,334,502,000.00
Minimum fixed capital:	\$50,000.00
Variable capital:	\$15,334,452,000.00
Shares issued and paid:	1,732,185,269
Shares representative of the minimum fixed capital:	5,648
Shares representative of the variable capital:	1,732,179,621
Treasury Shares	19,846,373

After the Offer:

Capital stock issued and paid:	\$15,334,502,000.00
Minimum fixed capital:	\$50,000.00
Variable capital:	\$15,334,452,000.00
Shares issued and paid:	1,732,185,269
Shares representative of the minimum fixed capital:	5,648
Shares representative of the variable capital:	1,732,179,621
Treasury Shares	19,846,373

5.18 Depository of the stock certificate representative of the OHL México Shares:

S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V.

5.19 Possible Participants:

The Offer is directed to all investors, different from the Offeror, holding Public Shares of OHL México.

6. Corporate name of the underwriter in the Offer

Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México.

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

7. Securities Market.

The Offeror currently does not have any registered securities with the RNV.

The OHL México Shares were registered with the RNV on November 8, 2010 under number 3314-1.00-2010-001. The Public Shares of OHL México are listed with the BMV under ticker symbol "OHLMEX", and the maximum, minimum and average closing price of the Public Shares of OHL México for the quarters corresponding to the last two years are as follows:

Closing Price	1Q17	4Q16	3Q16	2Q16	1Q16	4Q15	3Q15	2Q15	1Q15	4Q14
Maximum closing Price (MXN\$)	\$26.44	\$25.54	\$28.23	\$28.87	\$27.34	\$24.32	\$27.07	\$30.96	\$30.90	\$38.45
Minimum closing price (MXN\$)	\$19.02	\$17.29	\$20.62	\$21.90	\$16.09	\$17.90	\$20.05	\$18.47	\$25.51	\$25.20
Average closing Price (MXN\$)	\$21.68	\$21.03	\$24.84	\$24.49	\$20.38	\$20.57	\$22.82	\$24.85	\$28.73	\$33.13

In addition to the OHL México Shares, OHL México does not have other securities registered with the RNV.

Finally, the OHL México Shares are not listed in any stock exchange or regulated securities market other than the BMV.

8. Conditions of the Offer.

8.1. The Offer is conditioned upon the satisfaction or waiver by the Offeror of the following conditions within the period between the Commencement Date of the Offer through and, including, the Maturity Date (the “Conditions of the Offer”):

- 1) Minimum Percentage of Acquisition: That, considering the number of Public Shares of OHL México with respect to the ones accepted as part of the Offer, the Offeror and its Affiliates, may own or hold directly or indirectly, at least 95% of the representative shares of the capital stock of OHL México.
- 2) Relevant Authorizations: That the European Antitrust Commission (*Comisión Europea de Competencia*) issues the corresponding authorization with respect the acquisition of the joint control of OHL México by OHL Concesiones and IFM GIF due to the IFM GIF's Contribution.
- 3) Material Adverse Effect. That no Material Adverse Effect has occurred.

8.2. If the Offeror, at its sole discretion, and pursuant to the provisions of the Framework Agreement and the Investment Agreement, determines that any of the Conditions of the Offer has not been met, the Offeror, at any moment without any liability and until the Maturity Date, may:

- 1) withdraw or terminate the Offer, and immediately return the Public Shares of OHL México to their corresponding shareholders, and the Offeror will not be obligated to pay any consideration for those shares; or
- 2) modify the terms and Conditions of the Offer.

The discretionary decision of the Offeror on whether the Conditions of the Offer have been met or not, will be unilateral, binding and final.

The Conditions of the Offer are for the exclusive benefit of the Offeror and can be presented, used or exercised, and determined by the Offeror regardless of the circumstances that caused them. Additionally, the conditions might be waived by the Offeror (to the extent legally permitted) in whole or in part at any time and from time to time, at its sole discretion. Failure by the Offeror to exercise any of such rights shall not be deemed as a waiver thereof; waiver of any of such rights with respect to particular events and circumstances shall not be deemed as a waiver with respect to other particular events and circumstances; and each of these rights is considered a permanent right that may be exercised at any time. Any determination by the Offeror involving the events described in this section 8 of this Offering Memorandum “Conditions of the Offer” shall be definitive and binding upon the parties.

The Offeror reserves the right to withdraw or terminate the Offer if, at its sole discretion, it determines that any of the conditions mentioned above is not satisfied, in which case, it will notify the public to such extent, or waive such conditions. The discretionary decision of the Offeror on whether the Conditions of the Offer have been met or not will be unilateral, binding and final. In case of withdrawal or termination of the Offer, any holders of the Public Shares of OHL México who have tendered their shares will not have the right to claim or any interest against the Offeror with respect to such withdrawal or termination. This right may be exercised by the Offeror at any time prior to the acceptance made by the Offeror of the Public Shares of OHL México tendered for their transfer. In the event that the Offeror withdraws or terminates the Offer in accordance with the foregoing, the Underwriter will return the Public Shares of OHL México received by it through the Custodians and/or duly endorsed in property.

Once the Term of the Offer begins, the Offer will not be subject to any conditions other than those described in this section. The reception by the Underwriter of the Public Shares of OHL México that have been duly tendered should not be interpreted as a waiver by the Offeror of any of these conditions.

The waiver by the Offeror, at any moment, to its right to withdraw or terminate the Offer when any of the conditions herein has not been satisfied, does not imply in any form or may not be interpreted as a definite waiver by the Offeror to the application of such conditions at a later time.

The Offeror, through the Underwriter, and the Issuer, respectively will publicly announce, through the issuance of a relevant event published in the “SEDI / EMISNET” system of the BMV, on the Business Day following, as applicable, the Maturity Date or the date in which the Offeror determines that any of the Conditions was not met, the satisfaction or not of the Conditions of the Offer. Such press release will constitute, as applicable, the recognition by the Offeror and the Issuer that the Offer has been completed, withdrawn or terminated pursuant to the terms herein.

9. Prior Agreements to the Offer.

Following is a summary of the most relevant terms of the Framework Agreement and of the agreements derived therefrom:

9.1 The Framework Agreement.

The Offeror, OHL Concesiones and IFM GIF, through its Subsidiary Woodside, entered into the Framework Agreement, and as a result of the transactions contemplated thereunder, OHL Concesiones intends to maintain its participation in OHL México through direct and/or indirect ownership or title of 984,804,808 OHL México Shares, which is representative of (i) 56.85% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 57.51% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, and (ii) Woodside, through the Offeror, will indirectly acquire and hold all Public Shares of OHL México that have accepted the Offer pursuant to its terms and conditions.

By means of the Framework Agreement, the Offeror, OHL Concesiones and IFM GIF, through its Subsidiary Woodside, agreed, among others, to conduct the Offer. The foregoing, provided that immediately prior to settlement of the Offer:

(i) OHL Concesiones will transfer, and will make its Subsidiaries holding OHL México Shares to transfer, to the Offeror, all of its OHL México Shares that are free of any liens of any kind, but in any case no less than 690,568,168 OHL México Shares representative of (i) 39.87% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 40.33% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, in accordance with the terms of the Investment Agreement, in the understanding that, regardless of the outcome of the Offer, OHL Concesiones will maintain, directly or indirectly, Control of OHL México; and

(ii) **The total amount of the resources to carry out the Offer will be funded through IFM GIF's Contribution**, in accordance with the terms of the Investment Agreement.

For more information on the sources and amount of resources for the total amount of the Offer, please refer to section 11 of this Offering Memorandum **"Sources and Amount of Resources"**.

9.2 The Investment Agreement.

The Offeror, OHL Concesiones and IFM GIF, through its Subsidiary Woodside, entered into the Investment Agreement, by means of which the parties thereto agreed the terms and conditions under which (i) OHL Concesiones will transfer, and will make its Subsidiaries holding OHL México Shares to transfer, to the Offeror, all of their OHL México Shares that are free of any liens of any kind; and (ii) IFM GIF, through its Subsidiary, Woodside, will carry out the IFM GIF's Contribution, as set forth in section 11 of this Offering Memorandum – **"Sources and Amount of Resources"**. The Investment Agreement also sets forth the plan to carry out the IFM GIF's Contribution in order to conduct the settlement of the Offer. For more information on the sources and amount of resources to carry out the Offer, please refer to section 11 of this Offering Memorandum – **"Sources and Amount of Resources"**.

9.3. Bilateral Agreement.

In connection with the IFM GIF's Contribution, the Offeror, OHL Concesiones and IFM GIF's, through its Subsidiary Woodside, have entered into the Bilateral Agreement, by means of which, the parties thereto have granted certain representations and warranties with respect to, among others, their incorporation, valid existence, absence of conflict with other agreements or breach of applicable laws and rules; as well as representations and warranties of OHL Concesiones with respect to OHL México and its Subsidiaries; and representations and warranties of Woodside with respect to the sufficiency of the funds to carry out the IFM GIF's Contribution.

In addition, the parties agreed to certain commitments regarding the continuity of the ordinary course of business of the Offeror, OHL México and its Subsidiaries, and OHL Concesiones, as Controlling shareholder of the Issuer, agreed to ensure the fulfillment by OHL México and its Subsidiaries of certain rules and best business practices.

The Bilateral Agreement includes indemnity provisions between the parties with respect to their fundamental representations and warranties and/or with respect to the obligations assumed thereby. The indemnity obligations of OHL Concesiones and IFM GIF's, through its Subsidiary Woodside, for the breach of their respective representations and obligations under the Bilateral Agreement, are subject to time limitations and minimum amount thresholds. OHL Concesiones' indemnity

obligations under the Bilateral Agreement may not exceed the sum of (A) 50% of the IFM GIF's Contribution, plus (B) the outstanding principal amount of the loans, together with all accrued and unpaid interest thereon and all other amounts due under the Loan Agreement, and that are repaid with equity participations of the Offeror. IFM GIF's indemnity obligations under the Bilateral Agreement may not exceed 50% of the IFM GIF's Contribution.

9.4. The Final Offer Letter.

Pursuant to the letter dated June 7, 2017 issued from IFM GIF, OHL Concesiones and the Offeror to the Board of Directors of OHL México, such board was presented with an amended offer from IFM GIF, OHL Concesiones and the Offeror to conduct the Offer at the Acquisition Price.

9.5. Opinion of the Board of Directors of OHL México and the Independent Expert.

As disclosed by the Issuer on June 14, on June 12, 2017, the Board of Directors of OHL México, (a) upon reception, review and response of the Original Offer Letter, by means of the Response to the Original Offer Letter; and (b) upon reception and review of the Final Offer Letter, determined, taking into consideration the opinion dated June 12, 2017, issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert, as independent advisor hired by the Board of Directors and Corporate Practices Committee of OHL México for purposes of determining the fairness of the Acquisition Price from a financial perspective, and the opinion of the Corporate Practices Committee of OHL México dated June 12, 2017, that the Acquisition Price of the Offer established in such Final Offer Letter is fair from a financial perspective. In addition, and as set forth in the aforementioned opinion of the Board of Directors of OHL México: (i) certain members of the Board of Directors and the CEO of OHL México, all of whom are Related Persons of the Offeror, abstained from participating in the meeting of the Board of Directors of the Issuer where it was resolved on whether the Acquisition Price is fair or not from a financial perspective; and (ii) the independent members of the Board of Directors of OHL México that determined that the Acquisition Price is fair from a financial perspective do not have a conflict of interest with respect to the Offer. For more information, please refer to section 16 of this Offering Memorandum "Opinion of the Board of Directors of OHL México and the Independent Expert".

Also: (i) with the exception of Mr. Sergio Hidalgo Monroy Portillo, who in addition to being a member of the Board of Directors is the chief executive officer (CEO) of the Issuer, none of the members of the Board of Directors of the Issuer hold Public Shares of OHL México, and thus will not participate in the Offer; (ii) a Related Person to Mr. Carlos Cárdenas Guzmán, an independent member of the Board of Directors of the Issuer, holds title to 45,730 (Forty Five Thousand Seven Hundred Thirty) Public Shares of OHL México and will participate in the Offer; and (iii) the CEO of the Issuer, Mr. Sergio Hidalgo Monroy Portillo, holds title to 3,000 (Three Thousand) Public Shares of OHL México and will participate in the Offer.

9.6. Authorizations of the Offeror.

On May 9, 2016, by means of the Sole Partner Agreements (*Acuerdos de Socio Único*) of the Offeror, the Offeror resolved, among others, to authorize the Offer.

9.7. Prior Verbal Agreements.

To this date, none of the Issuer, Offeror, OHL Concesiones and/or IFM GIF have been involved in any prior agreements related to the Offer, including verbal agreements, other than those disclosed under this section 9.

10. Intention and Reason of the Offer; Purposes and Plans.

OHL México has participated in the development and operation of toll road concessions in Mexico for over 13 years. Both OHL Concesiones and IFM GIF consider partnering to invest in OHL México as an attractive opportunity.

Notwithstanding the foregoing, the main purpose of the Offer is for the Offeror to acquire up to the totality of the Public Shares of OHL México, which consist of those held by the general investing public, corresponding to (i) 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México; or (ii) 42.49% of the outstanding capital stock of OHL México without considering the Treasury Shares of OHL México.

The Offer has as its purpose, that once the Offer is finalized, and as a result of IFM GIF's Contribution: (i) OHL Concesiones will maintain its participation in OHL México through direct and/or indirect ownership or title of 384,804,808 OHL México Shares, representative of (i) 56.85% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 57.51% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México; and (ii) IFM GIF, through the Offeror, indirectly acquires all Public Shares of OHL México that have accepted the Offer pursuant to its terms and conditions.

In addition, it is also intended that, as a result of the Offer, if the scenarios provided for by the applicable legal provisions for the delisting of the OHL México Shares are met, OHL Concesiones and IFM GIF intend to cause OHL México to carry out the necessary actions to cancel the registration and cause the delisting of the OHL México Shares with the RNV and the BMV, respectively.

For more information on the relationship between OHL Concesiones, IFM GIF and the Offeror please refer to section 4 of this Offering Memorandum – **“Relationship between the Offeror and the Issuer”**.

11. Sources and Amount of Resources.

Provided the Conditions for the Offer are met, the Offeror shall settle the Offer with funds contributed to it by IFM GIF, through its Subsidiary Woodside by means of a certain capital contribution in cash for an amount of up to up to MXN\$19,643'420,376.00, corresponding to the full amount of the resources necessary to settle the Acquisition Price of the **Public Shares of OHL México in accordance with the Investment Agreement ("IFM GIF's Contribution")**, in exchange for the quotas (*cuotas*) or equity participations (*participaciones sociales*) of the Offeror that will represent an indirect investment by IFM GIF of all the Public Shares of OHL México that have accepted the Offer pursuant to its terms and conditions. The resources **with which the IFM GIF's Contribution will be paid to the Offeror by IFM GIF to settle the Offer will not** ultimately derive, partially or totally, from a third-party loan.

Sources of Funds	
IFM GIF's Contribution	Up to MXN\$19,643'420,376.00
Total	Up to MXN\$19,643'420,376.00

IFM GIF will **carry out IFM GIF's Contribution**, once OHL Concesiones transfers and causes its Subsidiaries holding OHL México Shares to transfer, to the Offeror, all of its OHL México Shares that are free of any liens of any kind, but in any case no less than 690,568,168 OHL México Shares representative of (i) 39.87% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 40.33% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, in accordance with the terms of the Investment Agreement, in the understanding that, regardless of the outcome of the Offer, OHL Concesiones will maintain, directly or indirectly, Control of OHL México.

12. Equity Participation.

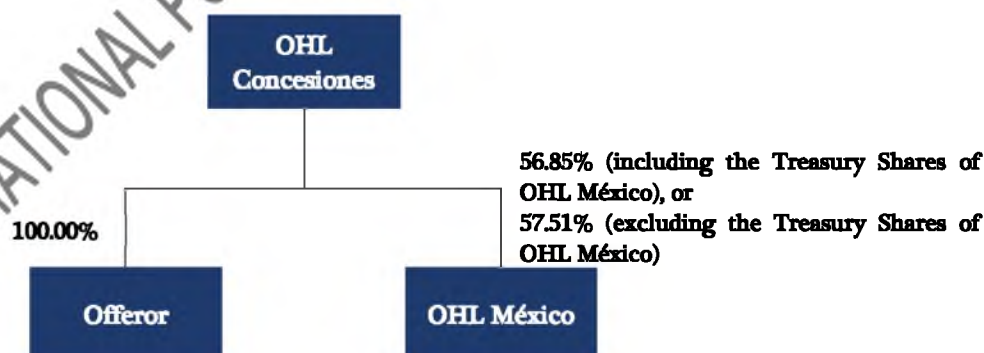
Before the Offer, OHL Concesiones: **1)** holds 3,000 quotas (*cuotas*) or equity participations (*participaciones sociales*) representative of 100% of the capital stock of the Offeror, and **2)** owns or holds, directly and/or indirectly, 984,804,808 OHL México Shares representative of (i) 56.85% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 57.51% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, and the general investing public holds 727,534,088 OHL México Shares representative of (i) 42.00% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 42.49% of the capital stock of OHL México in circulation, without considering the Treasury Shares of OHL México.

Immediately prior to the settlement of the Offer: (i) OHL Concesiones will transfer, and will make its Subsidiaries holding OHL México Shares to transfer, to the Offeror, all of its OHL México Shares that are free of any liens of any kind, but in any case no less than 690,568,168 OHL México Shares representative of (i) 39.87% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 40.33% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México, in the understanding that, regardless of the outcome of the Offer, OHL Concesiones will maintain, directly or indirectly, Control of OHL México; and (ii) IFM GIF, through its Subsidiary Woodside, **will carry out IFM GIF's Contribution, and therefore acquire, and indirectly hold, all Public Shares of OHL México that have accepted the Offer pursuant to its terms and conditions.**

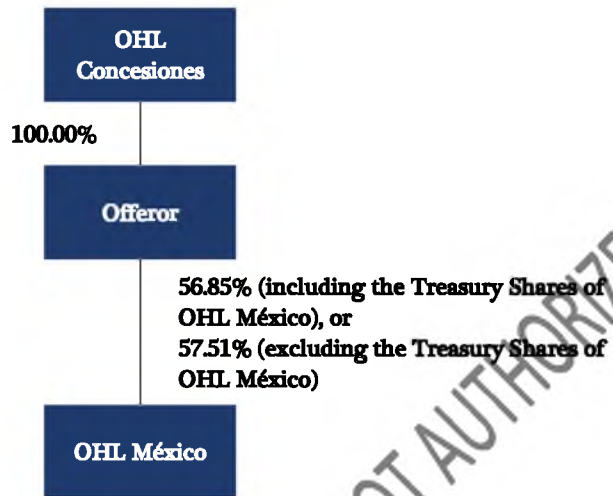
After the Offer: **1)** (i) OHL Concesiones will hold, directly or indirectly, the quotas (*cuotas*) or equity participations (*participaciones sociales*) representative of the capital stock of the Offeror which are different from the ones held by IFM GIF, through its Subsidiary Woodside; and (ii) IFM GIF, through its Subsidiary Woodside, will hold the quotas (*cuotas*) or equity participations (*participaciones sociales*) of the Offeror that represent the indirect investment by IFM GIF in all Public Shares of OHL México tendered as part of the Offer; and **2)** OHL Concesiones will, directly or indirectly, maintain ownership or title of 984,804,808 OHL México Shares representative of (i) 56.85% of the total capital stock of OHL México, considering the Treasury Shares of OHL México, and (ii) 57.51% of the outstanding capital stock of OHL México, without considering the Treasury Shares of OHL México.

The charts below show the structure before the Offer, immediately prior to settlement of the Offer and after the Offer, assuming that OHL Concesiones transfers all its OHL México Shares to the Offeror prior to settlement of the Offer and the Offeror acquires all the Public Shares of OHL México that are subject to the Offer.

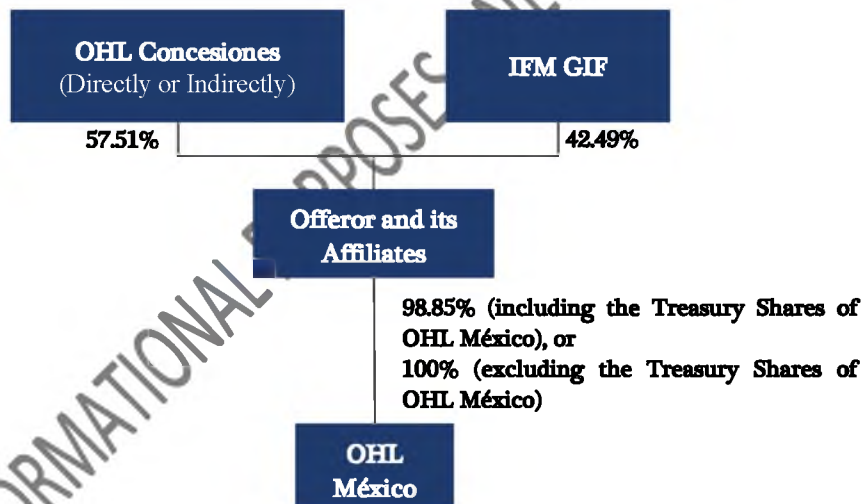
Structure before the Offer



Structure immediately prior to settlement of Offer



Structure after the Offer



The equity participation with respect to the Offeror will vary depending on the result of the Offer.

13. Consequences of the Offer.

13.1. Changes in the Capital Stock of OHL México.

There will be no effect in the capital stock of OHL México, assuming that the Offer is consummated, since the capital stock of OHL México will remain the same, but will be held by the Offeror and its Affiliates (instead of the current OHL México shareholders), as set forth in section 12 of this Offering Memorandum – “Equity Participation”.

For as long as the registration of the OHL México Shares in the RNV and their listing with the BMV is not cancelled, OHL México will continue to be subject to the legal provisions of the LMV, the General Provisions and any other applicable provisions, including those relating to periodic disclosures of information, as well as to supervision and inspection by the CNBV. Once the foregoing has occurred, OHL México will cease to be subject to the LMV and thus will become subject, from that moment on, to the General Law of Commercial Companies (*Ley General de Sociedades Mercantiles*)

13.2. Liquidity of the Public Shares of OHL México.

The consummation of the Offer will reduce the number of shareholders of OHL México Shares as a result it is possible that there will be no secondary active market for the Public Shares of OHL México after the Maturity Date of the Offer. For more information, see section 14 of this Offering Memorandum – “Risk Factors” – “The liquidity of the OHL México Shares not being tendered in the Offer may be adversely affected thereafter”.

13.3. Cancellation of the registry of the OHL México Shares in the RNV and Delisting from the BMV.

In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed (i) to carry out, in accordance with article 108 of the LMV and the applicable provisions thereof, a subsequent tender offer, with respect to the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the Trading Value of the OHL México Shares; and (b) the Book Value of the OHL México Shares; and (ii) to create a delisting trust, same which would have a validity term of 6 (six) months and to which the required amounts to acquire any Public Share of OHL México that is not object of the delisting tender offer at the price provided in item (i) above, if applicable, shall be contributed. THERE IS NO CERTAINTY REGARDING THIS PROCEDURE NOR OF THE DATE ON WHICH IT WOULD BE CARRIED OUT. For more information, please refer to section 15 of this Offering Memorandum - “Maintenance or Cancellation of Registration”.

13.4. Other Legal Provisions.

The Offeror does not expect that the consummation of the Offer will cause any relevant breach to the applicable provisions and regulations, nor to the applicable antitrust requirements or regulation. In this sense, **1)** on September 29, 2016, the Mexican Antitrust Commission (*Comisión Federal de Competencia Económica*) issued a resolution by means of which it was authorized to carry out on or before April 14, 2017: (a) the IFM GIF's Contribution and; (b) as a result of the Offer, the acquisition by the Offeror of the tendered Public Shares of OHL México, which would imply IFM GIF's participation, directly or indirectly, in the capital stock of OHL México; and **2)** on March 31 3, 2017, the Mexican Antitrust Commission (*Comisión Federal de Competencia Económica*) issued a resolution by means of which it extended until October 17, 2017, the date to carry out (a) the IFM GIF's Contribution; and (b) as a result from the Offer, the acquisition by the Offeror of the offered Public Shares of OHL México, which will involve the participation, directly or indirectly, from IFM GIF in the capital stock of OHL México.

14. Risk Factors.

The Offer involves significant risks and consequences, as such, the shareholders of OHL México should consider the risks inherent to this type of transaction, including but not limited to, the ones described below, before making the decision to participate or not in the Offer.

Risks related to the Offer

The Acquisition Price has been set and will not be adjusted to reflect market fluctuations

The Offeror is offering to acquire the totality of the Public Shares of OHL México for an acquisition price of MXN\$27.00 cash per each Public Share of OHL México participating in the Offer, and will not modify such acquisition price as a result of changes in the market value of such shares in the Offer. The market value of the Public Shares of OHL México as of the date of the Offer may vary from the value as of the date of the publication of this Offering Memorandum and the value during the Term of Offer.

The liquidity of the OHL México Shares not being tendered in the Offer may be adversely affected thereafter.

The Offeror intends to hold up to 100% of the OHL México Shares and ultimately cause OHL México to cancel the registration of the OHL México Shares with the RNV, and consequently have them delisted with the BMV. As such, the market for the rest of Public Shares of OHL México could be less liquid than the market prior to the Offer, and thus their market value could be lower than their value prior to the Maturity Date, especially if the cancellation of the registration of the shares representing the capital stock of OHL México with the CNBV and their delisting with the BMV takes place.

If you don't offer your Public Shares of OHL México in the Offer, you will remain as a minority shareholder of OHL México and there could be no liquid market for your Public Shares of OHL México.

Once the Offer has concluded, if you did not participate therein, you will remain as a minority shareholder of OHL México with limited rights **in order to influence the result of any issues subject to the approval of the shareholders' meeting**, including the appointment of the members of the board of directors, the acquisition or transfer of relevant assets, the issuance of shares and other securities, and payment of dividends consisting in shares representing the capital stock of OHL México. Under Mexican law, minority shareholders have limited rights. **In addition, once the IFM GIF's Contribution has been carried out, as set forth in section 11 of this Offering Memorandum – "Sources and Amount of Resources", OHL Concesiones and IFM GIF have the intention of entering into a certain partners agreement in order to set forth the terms and conditions that will govern the relationship between OHL Concesiones and IFM GIF as partners in the Offeror. In such partners agreement, among others, the rules for appointing the board of directors of the Offeror, certain commitments to establish and maintain the committees of the board of directors, the events that require a qualified majority for the resolution of items in the Offeror, the regime for the transfer of equity interests representative of the capital stock of the Offer, and certain customary equityholder protections will be set forth. The exercise of these rights by OHL Concesiones and IFM GIF may be contrary to the interest as minority shareholder of the Issuer. For more information regarding the partners agreement, please refer to section 4 of this Offering Memorandum – "Relationship between the Offeror and the Issuer".**

Under Mexican law, OHL México may be required to carry out a subsequent delisting tender offer for the remainder of the Public Shares of OHL México or to create the Trust for the acquisition of Public Shares of OHL México that remained held by the investing public. However, there is no guaranty that the requirements and scenarios required to carry out a subsequent delisting tender offer or creating the Trust will be met. In addition, the market for the Public Shares of OHL México could become less, or no liquid at all, after the Offer. As a result, any further acquisition of Public Shares of OHL México could be carried out for a lower price per share than the Acquisition Price offered in the Offer.

If the Offer is successful and you did not offer your Public Shares of OHL México, and a subsequent delisting tender offer in which you do not participate is carried out, and the delisting of the OHL México Shares takes place without you selling your Public Shares of OHL México, OHL México will cease to be a publicly traded corporation (sociedad anónima bursátil) subject to the legal provisions of the LMV, in which case, you could remain a shareholder with a minority position in a private corporation (sociedad anónima) instead of a publicly traded corporation (sociedad anónima bursátil) and thus, you will cease to have the protection of the minority rights and the corporate governance provisions applicable to a publicly traded corporation (sociedad anónima bursátil) in terms of the LMV.

If the Offer is successful and you did not offer your Public Shares of OHL México, and a subsequent delisting tender offer **in which you do not participate** is carried out and the delisting of the OHL México Shares with the RNV and the BMV takes place **without you selling your Public Shares of OHL México**, OHL México will cease to be a publicly traded corporation (**sociedad anónima bursátil**) and will become a private corporation (**sociedad anónima**). As a result, among others, OHL México

will cease to be subject to the legal provisions of the LMV, the General Provisions and any other applicable provisions, including those relating to periodic disclosures of information, to requirements for publicly traded corporations regarding corporate governance, as well as to the supervision and inspection by the CNBV, and will become subject to the General Law of Commercial Companies (*Ley General de Sociedades Mercantiles*). It is important to consider that minority shareholders of a private corporation may have different, including lesser corporate rights than those of a publicly traded corporation.

Public Shares of OHL México price is expected to fall if the Offer is not successful

If the Offer is not successful, the price of the OHL México Shares may fall to levels prior to the announcement of the Offer, because the Acquisition Price is higher than the trading price of the OHL México Shares in the period prior to the Offer.



Source: Bloomberg. Price ranging from December 14, 2015 through June 14, 2017.

Any individuals that remain holders of Shares of OHL México after delisting will, in addition to remaining a minority shareholder of OHL México with limited rights and limited liquidity, lose the beneficial tax rate of 10% applicable to transfers of publicly traded shares. For this issue and any other issue in connection with tax matter, we recommend you consult with your corresponding advisor(s).

Under Mexican tax regulations, the gain obtained from a sale of publicly traded shares is taxed at a beneficial 10% rate. In the event an individual does not participate in the offer and the Public Shares of OHL México are delisted from the Mexican Stock Exchange, such individual would have to pay up to a 35% rate on gains obtained from any sale of the Shares of OHL México after they have been delisted, in addition to remaining a minority shareholder of OHL México with limited rights and limited liquidity. For this issue and any other issue in connection with tax matter, we recommend you consult with your corresponding advisor(s).

Risks related to OHL México.

Adverse economic, political and social conditions in Mexico may adversely affect the business, financial condition or results of operations of OHL México, thus possibly affecting you as a shareholder of OHL México that did not participate in the Offer.

The operations of OHL México are conducted in Mexico and are dependent upon the performance of the Mexican economy. As a result, the business, financial condition, results of operations and cash flows of OHL México may be affected by Mexico's general economic, political and social conditions, over which we have no control. Mexico has experienced economic crises, caused by internal and external factors, characterized by exchange rate instability (including large devaluations), high inflation, high domestic interest rates, economic contraction, a reduction of international capital flows, a reduction of liquidity in the banking sector and high unemployment rates. We cannot assure you that such conditions will not arise or continue or will not have an adverse effect on the business, financial condition, results of operations or cash flows of OHL México.

Developments in other countries could adversely affect the Mexican economy, and the business, financial condition or results of operations, and the market value of the securities, of OHL México, thus possibly affecting you as a shareholder of OHL México that did not participate in the Offer.

The Mexican economy is, to varying degrees, affected by economic and market conditions in other countries. Although economic conditions in other countries may differ from economic conditions in Mexico, investors' reactions to

adverse developments in other countries may have an adverse effect on the market value of securities of Mexican issuers. In recent years, economic conditions in Mexico have become increasingly correlated with economic conditions in the United States as a result of NAFTA and increased economic activity between the two countries. Therefore, adverse economic conditions in the United States, the termination or re-negotiation of NAFTA or other related events could have a significant adverse effect on the Mexican economy. We cannot assure you that events in other countries, in the United States or elsewhere will not adversely affect the business, financial condition or results of operations of OHL México.

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

15. Maintenance or Cancellation of Registration.

In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed (i) to carry out, in accordance with article 108 of the LMV and the applicable provisions thereof, a subsequent tender offer, with respect to the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the Trading Value of the OHL México Shares; and (b) the Book Value of the OHL México Shares; and (ii) to create a delisting trust, same which would have a validity term of 6 (six) months and to which the required amounts to acquire any Public Share of OHL México that is not object of the delisting tender offer at the price provided in item (i) above, if applicable, shall be contributed. THERE IS NO CERTAINTY REGARDING THIS PROCEDURE NOR OF THE DATE ON WHICH IT WOULD BE CARRIED OUT.

In any case, the Offeror will adjust to the applicable legal provisions in order to duly safeguard the interests of the investing public and the market in general, as set forth in article 108 of the LMV.

Even if the Offeror proceeds to the cancellation of the registration before the Registry in accordance with the shareholders meeting, it is possible that the CNBV does not grant the authorization required for cancellation. In such case, the OHL México Shares would continue to be registered in the Registry and listed in the BMV.

Legal regulation in the event of the cancellation of the registration of securities before the Registry.

The general rule for these procedures is set forth in article 108 of the LMV, and states that the cancellation before the Registry will only be authorized if, as discretionally decided by the Commission, it can be demonstrated that the interests of the investing public have been safeguarded and if, in addition, the requirements set forth therein are complied with.

Possible Scenarios for Cancellation.

1) Immediate Cancellation.

Pursuant to certain exceptions to the obligation to carry out a subsequent delisting tender offer, OHL México may request to the CNBV and to the BMV the immediate cancellation of the registration with the RNV and delisting in the BMV, respectively.

The requirements to be fulfilled to request the immediate cancellation include (i) that the amount tendered for the listed shares amongst the general investing public is less than 300,000 investment units (*UDIs or unidades de inversión*); and (ii) obtaining the consent of the shareholders that hold at least the 95% of the shares representing the capital stock of OHL México. Even if the CNBV authorizes the immediate cancellation, the Issuer, the Offeror or any of its Affiliates, as applicable, would have to constitute the Trust.

2) Delisting Offer.

In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed to carry out a subsequent delisting tender offer in accordance with article 108 of the LMV and the applicable provisions thereof, including, as the case may be, the price that results greater between the following:

- The listing price in the Stock Market (which will be the average price times the volume of the transactions carried out during the last thirty (30) days in which the Public Shares of OHL México were traded, prior to the date of the tender offer, during a period which may not be greater than six (6) months and in the event, that the number of days that the shares were traded during such period is less than thirty (30) days, then the days in which the Public Shares of OHL México were actually traded will be taken into account; in the event that the shares were not traded in such period, the accounting price of the shares will be taken in consideration). For the accounting thereof, the subsequent days to the announcement of the Offer will be included and, therefore, there is no guaranty that the resulting price will be similar or equivalent to the acquisition price of the Offer; or

- The book value of the Public Shares of OHL México, as the case may be, will be in accordance with the last quarterly financial report presented by the corresponding issuer to the Commission and to the Stock Market before the beginning of the subsequent tender offer.

It is not possible to anticipate whether, when, or under which conditions, a delisting tender offer will take place, nor if the acquisition price thereof will be similar to the one offered in the Offer.

Corporate Rights

Several corporate rights require a qualified participation percentage in order to be exercised and, therefore, it is possible that, as a consequence of the Offer, the OHL México Shares held by shareholders other than the Offeror will not qualify in order to exercise such rights, including, among others, the appointment of the members of the board of directors, liability **actions against such members, the right to call shareholders' meetings, the right to postpone the resolutions of the shareholders' meeting and the right to oppose such resolutions.**

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

16. Opinion of the Board of Directors of OHL México and the Independent Expert.

16.1. Opinion of the Board of Directors of OHL México and the Independent Expert.

As disclosed by the Issuer on June 14, 2017, on June 12, 2017, the Board of Directors of OHL México, (a) upon reception, review and response of the Original Offer Letter, by means of the Response to the Original Offer Letter; and (b) upon reception and review of the Final Offer Letter, determined, based on the opinion dated June 12, 2017 issued exclusively with respect to the fairness of the Acquisition Price from a financial perspective, by the Independent Expert, and Corporate Practices Committee of OHL México for purposes of determining the fairness of the Acquisition Price from a financial perspective, and the opinion of the Corporate Practices Committee of OHL México dated June 12, 2017, that the Acquisition Price of the Offer established in such Final Offer Letter is fair from a financial perspective. In addition, and as set forth in the aforementioned opinion of the Board of Directors of OHL México: (i) certain members of the Board of Directors and the CEO of OHL México, all of whom are Related Persons of the Offeror, abstained from participating in the meeting of the Board of Directors of the Issuer where it was resolved on whether the Acquisition Price is fair or not from a financial perspective; and (ii) the independent members of the Board of Directors of OHL México that determined that the Acquisition Price is fair from a financial perspective do not have a conflict of interest with respect to the Offer. For more information please refer to the Opinion of the Board of Directors of OHL México, which copy is attached hereto as **Exhibit "F"**; and to the Opinion of the Independent Expert issued in favor of the Board of Directors and Corporate Practices Committee of OHL México, which copy is attached hereto as **Exhibit "G"**.

The opinion of the Independent Expert is issued exclusively in favor of the Board of Directors and Corporate Practices Committee of OHL México, as such, the shareholders are not recipients nor beneficiaries of such opinion, nor have a right to base their decision to participate in the Offer on such opinion.

16.2. Authorizations of the Offeror.

On May 9, 2016, by means of the Sole Partner Agreements (*Acuerdos de Socio Único*) of the Offeror, the Offeror resolved, among others, to authorize the Offer.

17. Trust for the Acquisition of Shares, after their cancellation before the Registry.

In case that after carrying out the Offer, the Offeror and its Affiliates hold at least 95% of the OHL México Shares, and the scenarios provided by the applicable legal provisions are met, the Offeror, jointly with its Affiliates, may cause that OHL México, with the prior approval of the CNBV and the favorable opinion of the BMV, cancel the registration of the OHL México Shares with the RNV and delist them from trading on the BMV. In the event that the aforementioned scenario is met, and as applicable, the Issuer, the Offeror or any of its Affiliates, would proceed (i) to carry out, in accordance with article 108 of the LMV and the applicable provisions thereof, a subsequent tender offer, with respect to the Public Shares of OHL México that were not previously acquired, same which would be made, at least at the acquisition price that results higher between (a) the Trading Value of the OHL México Shares; and (b) the Book Value of the OHL México Shares; and (ii) to create a delisting trust, same which would have a validity term of 6 (six) months and to which the required amounts to acquire any Public Share of OHL México that is not object of the delisting tender offer at the price provided in item (i) above, if applicable, shall be contributed. **THERE IS NO CERTAINTY REGARDING THIS PROCEDURE NOR OF THE DATE ON WHICH IT WOULD BE CARRIED OUT.** For more information, please refer to section 15 of this Offering Memorandum - "Maintenance or Cancellation of Registration".

Once the CNBV has approved the cancellation of the public Shares of OHL México with the RNV and their delisting with the BMV, the Issuer, the Offeror or any of its Affiliates, as applicable, may then have to carry out a subsequent delisting tender offer and afterwards create an irrevocable administration trust agreement (the "Trust") to which the Offeror will contribute and maintain, during a minimum term of six (6) months starting on the date of the cancellation of the registration of the shares representing the capital stock of OHL México before the Registry, sufficient resources to acquire the rest of the Public Shares of OHL México held by the general investing public, in terms of sub section (c), section I, of article 108 of the LMV. In the event that any shareholder of OHL México does not participate and does not deliver the corresponding Public Shares of OHL México in terms of the Offer, thereafter does not participate in a subsequent delisting tender offer, or deliver the corresponding Public Shares of OHL México to the aforementioned Trust, such shareholder will become a shareholder of a private company, and its Public Shares of OHL México will lose their liquidity, thus possibly affecting their price in a significant manner.

18. Legal Conditions.

By means of the Offer, the Offeror proposes, from the Commencement Date of the Offer and until the Maturity Date, to the holders of the Public Shares of OHL México, to be bound by the terms and conditions contained in this Offering Memorandum. As such, by participating in the Offer, transferring, or ordering the transfer, of your Public Shares of OHL México to the Underwriter pursuant to the procedure described in this Offering Memorandum, you hereby express, without the need of any further action or agreement, your full, informed and unconditional consent, to the terms and conditions of the Offer as set forth in this Offering Memorandum. Such consent will be considered as irrevocable on the Maturity Date of the Offer.

On the Maturity Date, if you accepted the Offer and delivered, transferred or ordered the transfer of your Public Shares of OHL México in the terms set forth in this Offering Memorandum, it will be deemed that you have entered into a binding agreement under the terms and conditions set forth in this Offering Memorandum.

In addition, by participating in the Offer, you hereby represent to the Offeror, that: (i) you hold legal title to the Public Shares of OHL México with which you participate in the Offer, in order to participate therein, pursuant to the terms and conditions set forth in this Offering Memorandum; (ii) no third party holds legal title or rights with respect to the Public Shares of OHL México with which you participate in the Offer that may restrict or limit, in any manner, such participation; and (iii) there is no legal, regulatory and/or contractual limitation that may restrict or limit the acquisition by the Offeror of the Public Shares of OHL México with which you participate in the Offer and/or restrict or limit the rights of the Offeror deriving from such Public Shares of OHL México.

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19. Responsible Parties.

The undersigned hereby represent, under oath that we have no knowledge of any relevant information that has been omitted or falsely included in this Offering Memorandum in connection with the acquisition tender offer or that such Offering Memorandum contains information that could mislead the public.

THE OFFEROR

Magenta Infraestructura, S.L.

By: _____

Name: Juan Luis Osuna Gómez

Attorney-in-Fact

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The undersigned hereby represent, under oath that we have no knowledge of any relevant information that has been omitted or falsely included in this Offering Memorandum in connection with the acquisition tender offer or that such Offering Memorandum contains information that could mislead the public.

THE UNDERWRITER

Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México

By: _____

Name: José de Aguinaga Girault
Attorney-in-Fact

By: _____

Name: Eduardo Badillo López
Attorney-in-Fact

FOR INFORMATIONAL PURPOSES ONLY - NOT AUTHORIZED

20. Exhibits List.

Exhibit "A" – Form of Acceptance Letter.

Exhibit "B" – Copy of the Final Offer Letter, together with its duly certified translation into Spanish by a court appointed translator.

Exhibit "C" - Copy of the Bilateral Agreement, together with its duly certified translation into Spanish by a court appointed translator.

Exhibit "D" – Copy of the Investment Agreement, together with its duly certified translation into Spanish by a court appointed translator.

Exhibit "E" – Copy of the Framework Agreement

Exhibit "F" – Copy of the Opinion of the Board of Directors of OHL México.

Exhibit "G" – Copy of the Opinion of the Independent Expert, together with its duly certified translation into Spanish by a court appointed translator..

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Exhibit "A"

Form of Acceptance Letter

Custodian Acceptance Letter in order to participate in the Offer and receive the Acquisition Price in exchange for the Public Shares of OHL México (the "Acceptance Letter").

Acquisition tender offer carried out by Magenta Infraestructura, S.L. (the "Offeror") for up to the total of the 727,534,088 (seven hundred twenty seven million five hundred thirty four thousand eighty eight) ordinary, nominative, sole series, outstanding shares, without par value, currently placed amongst the general investing public and which represent 42.00% (forty two percent) of the capital stock of OHL México, S.A.B. de C.V. (the "Issuer" or "OHL México"), with ticker symbol "OHLMEX" (the "Offer").

WE RECOMMEND THAT YOU READ THIS ACCEPTANCE LETTER CAREFULLY. EACH SHAREHOLDER OF OHL MÉXICO THAT DESIRES TO PARTICIPATE IN THE OFFER DESCRIBED BELOW SHALL NOTIFY THEIR RESPECTIVE CUSTODIAN OF THE NUMBER OF SHARES THAT WILL BE TRANSFERRED TO THE OFFEROR, AND WILL RECEIVE, AS CONSIDERATION FOR SUCH TRANSFERRED SHARES, THE AGREED ACQUISITION PRICE PAYABLE IN MEXICAN PESOS.

Unless defined otherwise herein, capitalized terms used in this Acceptance Letter shall have the same meaning given to them in the offering memorandum dated June 14, 2017 (the "Offering Memorandum"). This Acceptance Letter and the information regarding the Offer contained herein are based on their entirety on the information included in the Offering Memorandum. Therefore prior to issuing a written instruction to its respective custodian for the sale of Public Shares of OHL México (each a "Sale Instruction"), each shareholder of OHL México must carefully read the Offering Memorandum, including the information included in *Section 14. Risk Factors*.

To participate in the Offer, the Custodian shall (i) concentrate the Sale Instructions received from its clients, (ii) keep in custody the Public Shares of OHL México for which sale instructions have been received (including clients that physically hold their Public Shares of OHL México) until their transfer to Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México (the "Underwriter"), and (iii) complete this Acceptance Letter, based on the information provided by their clients, and deliver an original thereof, duly filled out by the respective Custodian, together with a certified copy of the public instrument containing the power-of-attorney of the person that executes such letter evidencing its authority to act on the name and on behalf of the Custodian, as well as the authority to transfer the Shares subject to this Acceptance Letter, free of payment, to the

account number 01 037 0604 held by the Underwriter with Indeval (the “Concentrating Account”), as indicated below.

This Acceptance Letter shall be completed, executed and delivered in original via courier with acknowledge of receipt, to the offices of the Underwriter located at Prolongación Paseo de la Reforma No. 500, Mód. 108, Col. Lomas de Santa Fe, Postal Code 01219, Mexico City, Mexico (the “Underwriter Offices”), and addressed to the attention of Eduardo Badillo (telephone no. +5255 5269 8925; e-mail ebadillo@santander.com.mx, with a copy to ghernandez@santander.com.mx, clientessntesteso@santander.com.mx, liq_custodia@santander.com.mx, and liq_mesa@santander.com.mx).

The Underwriter will receive this Acceptance Letter as of June 15, 2017, same which corresponds to the Commencement Date and until 14:00 hours, Mexico City Time on the Maturity Date; in the understanding that the Maturity Date may be extended pursuant to the terms set forth in the Offering Memorandum. The hours for reception of this Acceptance letter will be from 9:00 hours to 14:00 hours and from 16:00 hours to 18:00 hours, Mexico City time, during each Business Day during the Term of the Offer, except on the Maturity Date of the Offer, in which the reception hour for the Acceptance Letter will be from 9:00 until 14:00 hours, Mexico City time. In addition to delivering a written Sale Instruction to its Custodian any shareholder that intends to participate in the Offer, must transfer or maintain the Public Shares of OHL México which it intends to sell in the Offer deposited in its Custodian’s account.

Any shareholders of OHL México that physically hold their shares and wish to participate in the Offer must contact the Custodian of their choice in order for them to participate in the Offer through such Custodian. In such event, the shareholders of OHL México that physically hold share certificates, must deliver them to the Custodian duly endorsed in property to the Offeror, who in turn will deliver them to the Underwriter Offices, before July 19, 2017 at 14:00 hours (México City time) to the attention of Eduardo Badillo López.

The transfer of any Public Shares of OHL México to the Concentrating Account will be deemed irrevocable after 14:00 hours, Mexico City time on the Maturity Date of the Offer (as such date may be extended pursuant to the terms contained in the Offering Memorandum). Likewise, any Public Shares of OHL México which are transferred to the Concentrating Account at any time after 14:00 hours, Mexico City time on the Maturity Date of the Offer (as such date may be extended pursuant to the terms contained in the Offering Memorandum), will not be eligible to participate in the Offer.

By completing, executing and delivering this Acceptance Letter, subject to the provisions contained in the Offering Memorandum (including the Right of Withdrawal), the Custodian is hereby bound, in name and on behalf of the respective shareholder, who delivered a Sale Instruction to participate in the Offer, (i) to sell the Public Shares of OHL México as indicated in the Acceptance Letter, (ii) to transfer the corresponding Public Shares of OHL México with which its client will participate in the Offer to the Concentrating Account, or in the event any such Public Shares of OHL México are held physically, to deliver them duly endorsed in ownership (*endoso en propiedad*) to the

Underwriter's offices, and (iii) receive the payment of the Acquisition Price with respect to the Public Shares of OHL México in the terms set forth in the Offering Memorandum and this Acceptance Letter.

Each shareholder by delivering to the Custodian (or instructing its depository so that in turn deliver to the Custodian) a Sale Instruction, hereby agrees and represents, and the Custodian, by transferring the corresponding Public Shares of OHL México to the Concentrating Account and by delivering this Acceptance Letter to the Underwriter (which evidences the client's intention to sell its Public Shares of OHL México in the Offer), represents that the corresponding shareholder has represented and warranted (or in the event that the Custodian acts on behalf of a shareholder on the basis of a discretionary brokerage agreement, the Custodian hereby represents and warrants on behalf of such shareholder) that:

- a) it has received and read a copy of the Offering Memorandum, and therefore accepts and agrees to the terms of the Offer, including, without limitation to the Conditions of the Offer, and the events under which the Offeror, may withdraw, terminate or otherwise modify the Offer, or take any determination with respect to the Offer, including with respect to the Acceptance Letters;
- b) it has the legal capacity and sufficient power and authority to participate in the Offer through the sale of its Public Shares of OHL México, and therefore does not require any authorization or consent (except for any authorization or consent that on the date of this Acceptance Letter has been duly obtained and that are kept in full force) to sell such Public Shares of OHL México in the Offer;
- c) that on the Offer Maturity Date, it will be the sole and lawful owner and holder of the corresponding Public Shares of OHL México and will have the exclusive right to sell them, and that it will sell, assign and transfer the Public Shares of OHL México to the Offeror, through the Underwriter;
- d) the Public Shares of OHL México to be delivered in the Offer are, as of the date on which the Offeror accepts the transfer of the Public Shares of OHL México and up to and including the Maturity Date, free of all liens, encumbrances, rights of first refusal, guarantees, restrictions of use, sell or options, and any other limitation that may affect the transfer or property of such shares;
- e) unconditionally and irrevocably accepts the Offer, subject to the exercise of its Right of Withdrawal and/or fulfillment of the Conditions of the Offer. To such extent, in the event a shareholder of Public Shares of OHL México exercises its Right of Withdrawal, the Custodian hereby agrees to notify the Underwriter in writing by 14:00 hours, Mexico City time, on the Maturity Date (as such time may be extended pursuant to the terms described in the Offering Memorandum), enclosing a new Acceptance Letter which includes only those shareholders that will participate in the Offer and excluding those who have exercised their Right of Withdrawal; provided, that, in the event a Custodian does not deliver such notice

and a revised Acceptance Letter prior before the aforementioned time and date, the Underwriter will proceed in accordance with the Acceptance Letter currently in force, without incurring in any liability in respect of any actions taken in connection thereto;

- f) accepts to receive as the Acquisition Price for the transferred Public Shares of OHL México, the amount that results from multiplying each Public Share of OHL México delivered in the Offer by the Acquisition Price, releasing the Offeror from any liability that may arise in connection with any payments to be made after the reception by the Underwriter of the Acquisition Price;
- g) accepts to provide the Underwriter and/or the Offeror any information that may be reasonably required in connection with the Offer; and
- h) irrevocably appoints the Underwriter as its agent for purposes of ordering the sale of the Public Shares of OHL México as part of the Offer, pursuant to the terms and conditions described in the Offering Memorandum and in this Acceptance Letter, and that upon request of the Underwriter and/or the Offeror, accepts to execute any additional documents that the Offeror and/or Underwriter deem necessary or convenient to carry out the sale of the Public Shares of OHL México to the Offeror and to transfer the ownership thereof to the Offeror.

For the Offer to be considered unconditionally and irrevocably accepted by each shareholder of the Public Shares of OHL México (notwithstanding the Right of Withdrawal and the Conditions of the Offer provided in the Offering Memorandum) the Custodian, in addition to delivering the Acceptance Letter, shall: (i) transfer the corresponding Public Shares of OHL México free of payment (*libres de pago*) to the Concentrating Account, before 14:00 hours, Mexico City time, on the Maturity Date (as extended), or deliver the duly endorsed stock certificates of the Public Shares of OHL México, before 14:00 hours on July 19, 2017, in attention to Eduardo Badillo López; (ii) and deliver to the Underwriter, and the Underwriter shall have received written confirmation of the transfer of the Public Shares of OHL México to the Concentrating Account and/or confirm to the Underwriter reception of the duly endorsed stock certificates of the Public Shares of OHL México in its offices. The Public Shares of OHL México that are transferred to the Concentrating Account after the aforementioned time on the Maturity Date, will not participate in the Offer. The transfer of the Public Shares of OHL México transferred through Indeval will be considered as completed precisely on the Registry Date, which is the date on which the corresponding registry in the BMV is completed, which will occur in the 4° (fourth) Business Day following the Maturity Date.

In the event that, this Acceptance Letter is not duly completed or is delivered or received out of the days or hours specified herein, or the transfers of the corresponding Public Shares of OHL México to the Concentrating Account have not been carried out, or if stock certificates of the Public Shares of OHL México held physically have not been delivered duly endorsed in favor of the Offeror to the Underwriter, this Acceptance Letter will not be considered valid and acceptable and the shares described hereby will not participate

in the Offer, with no liability incurred by the Offeror or the Underwriter as a consequence thereof. The Offeror has the right to reject any Acceptance Letter, instruction or delivery, that was not duly carried out or in the due time, or that is not valid for any other reason, and may decline to accept, directly or through the Underwriter, this Acceptance Letter or the delivery of the Public Shares of OHL México that it or its legal advisors deem to be illegal or in breach of the requirements set forth by the Offeror, and may further waive any irregularities or conditions.

The Offeror, in its sole discretion, will have the authority to make any determination, directly or through the Underwriter, so as to solve any issues that may arise at any time, in connection with this Acceptance Letter and the delivery of the Public Shares of OHL México, including, in respect of the completeness or validity of the documentation, the date and hour of delivery, the valid subscription and execution of documents or instructions (including the execution by authorized persons), the verification of the ownership of the Public Shares of OHL México (and that such Public Share of OHL México are free of any and all encumbrances, guarantees, rights of use, right of first refusal, preemptive rights or options, and any other restrictions or property limitations), the legal capacity to transfer the Public Shares of OHL México, and any other matters related to the validity, formalities, eligibility and/or acceptability of any instruction or delivery of the Public Shares of OHL México. The interpretation of the terms and conditions of the Offer made by the Offeror, directly or through an Underwriter, will be definitive and mandatory, and is recognized and accepted as such by the shareholders of OHL México that subscribe and deliver the Sale Instruction, through their Custodian, without any liability being incurred by the Offeror or the Underwriter as a consequence thereof.

Neither the Underwriter nor the Offeror nor any other person shall have an obligation to deliver notice to the Custodian or shareholders of OHL México, of the defects or irregularities of this Acceptance Letter, in the event there are, the delivery of the Public Shares of OHL México or the endorsement (*endoso*) thereof (if applicable), and will not be liable for the absence or delay in the delivery of any such notice. The corresponding Public Shares of OHL México will not be deemed to have been duly delivered to the Underwriter, unless and until all defects and/or irregularities have been cured or waived at the discretion of the Offeror.

In connection with the Offer, the Custodian in the name and on behalf of its clients that own the corresponding Public Shares of OHL México, hereby represents that it has received a Sale Instruction from its respective clients (or that it acts on behalf of such clients) pursuant to which such clients accept the terms and conditions of the Offer as contemplated in the Offering Memorandum (which is available at the web site: www.bmv.com.mx as of June 14, 2017). Likewise, the Custodian certifies that this Acceptance Letter contains the information and Sale Instructions it received from such clients, including the number of Public Shares of OHL México that will be transferred and in respect of which such clients will have the right to receive the Acquisition Price. The Custodian further certifies that on the date hereof and pursuant to its internal lists and records, the shareholders of Public Shares of OHL México covered by this Acceptance

Letter are the lawful holders of the corresponding Public Shares of OHL México, and therefore have sufficient legal capacity to transfer their shares in the terms of the Offer.

The total amount of Public Shares of OHL México in respect of which the Custodian accepts to participate in the Offer, on behalf of third parties or on a proprietary basis, and that have been or will be transferred to the Concentrating Account are:

Total Number of Shares (number and letter):
Total Acquisition Price (number and letter) (the " <u>Total Acquisition Price</u> "):

On the Settlement Date (as extended in accordance with any extensions of the Maturity Date), subject to the fulfillment of the Conditions of the Offer provided in the Offering Memorandum, the Underwriter will transfer the Total Acquisition Price to the Custodian, via wire transfer through the "SPEI", using for such purposes the amounts in Pesos delivered by the Offeror no later than on the Settlement Date, pursuant to the terms of this Acceptance Letter and the Offering Memorandum, and in consideration of the following information:

Information of the Custodian:	
Name of the Custodian:	Name and title of the person authorized to act on behalf of the Custodian:
Contact name:	Contact title:
Address:	Signature:
Telephone number:	
Fax number:	
E-mail:	Date:

Information of the Custodian's Account:

Bank:	
Account number:	
CLABE:	
Beneficiary:	
Other Information:	

A copy of the power of attorney granted by the Custodian to the person subscribing this Acceptance Letter is attached hereto.

Neither the Offeror nor the Underwriter, as the case may be, will be liable for any acts or omissions of the Custodian executing this Acceptance Letter. However, subject to the Right of Withdrawal and the satisfaction of the Conditions of the Offer as described in the Offering Memorandum, the Custodians will be bound in the terms described in the Offering Memorandum, once the Acceptance Letter is delivered and the corresponding Public Shares of OHL México transferred to the Concentrating Account.

The Offeror reserves the right to withdraw or terminate the Offer or to not to accept the Public Shares of OHL México that have been delivered pursuant to the Offer in the event that it determines in good faith that any of the Conditions of the Offer have not been satisfied as provided for in the Offering Memorandum, in which case the Underwriter will return the Public Shares of OHL México that were delivered to the Custodians and/or endorsed in favor of the Offeror. In the case of withdrawal or termination of the Offer, the any holders of the Public Shares of OHL México who have tendered their shares will not have the right to claim or nor have any interest against the Offeror with respect to such withdrawal or termination. The foregoing, in the understanding that, in addition the Underwriter will not incur in any liability arising from its participation in the Offer, and the shareholders hereby release it from any liability arising from any act of the Offeror, the Issuer, or any third party.

The Underwriter's sole obligation consists in transferring the Total Acquisition Price to the corresponding Custodian no later than on the Settlement Date, to the extent the Underwriter receives such Total Acquisition Price from the Offeror. Therefore, the Underwriter is hereby released from any liability arising from the breach in the delivery of the Total Acquisition Price on the Settlement Date, to the extent the causes of such breach, which include without limitation failure by the Offeror to transfer the Total Acquisition Price, are not directly attributed to the Underwriter. Likewise, the Underwriter will not be liable for any responsibility arising in relation to any lack of form or breach to the terms for delivery of any Acceptance Letter, or in relation to any Sale Instruction.

In the event that any shareholder desires to participate in the Offer or that any Custodian has any doubts regarding the form in which any of them may participate in the Offer, they may contact the Underwriter, through Mr. Eduardo Badillo (telephone no. +5255 5269 8925; e-mail ebadillo@santander.com.mx, with a copy to Mrs. Guadalupe Hernández with telephone +5255 5261 5012, e-mail ghernandezgonz@santander.com.mx).

The undersigned certify, on behalf of the institution that they represent, that the information regarding their clients or themselves in this Acceptance Letter is correct and complete, and acknowledge and accept the terms of the Offer, and that they have all the legal authorities to issue, and to be bound by the terms of, this Acceptance Letter.

* * * * *

Exhibit "B"

Copy of the Final Offer Letter

[Attached]

PRIVILEGED AND CONFIDENTIAL



June 7, 2017

Board of Directors
OHL México, S.A.B. de C.V.
Av. Paseo de la Reforma, No. 222, 25th floor
06600 Mexico City - Mexico

Dear Members of the Board,

We are sending this to you as a confidential proposal for Magenta Infraestructura, S.L. ("Offeror") to pursue a tender offer to acquire all shares of OHL México, S.A.B. de C.V. ("OHL México") not currently owned directly or indirectly by OHL Concesiones S.A.U. ("OHL Concesiones").

The launch of the tender offer is subject to Comisión Nacional Bancaria y de Valores ("CNBV") authorization, the Board of Directors of OHL México determining that the offer price is fair and reasonable from a financial perspective, taking into consideration the opinion issued by an independent expert, and the final internal approvals of OHL Concesiones and IFM Global Infrastructure Fund ("IFM GIF").

Further to the previous offer letter dated May 24, 2017 and your request to increase the offer price, we have considered your position and decided to accommodate an increase.

The revised offer price is MXN\$27.00 per share in cash. This offer price represents an attractive premium of:

- 26.8% above the undisturbed last closing price (as at March 9, 2017);
- 29.6% above the volume weighted average price for the 30 days to the last undisturbed close; and
- 30.8% above the volume weighted average price for the 90 days to the last undisturbed close.

OHL Concesiones will retain its ownership in OHL México at 56.85%. As such, if the tender offer is successful, the beneficial ownership of OHL México will be 56.85% by OHL Concesiones and 42% by IFM GIF (considering that 1.15% represents Treasury shares).

The tender offer will only be subject to the following conditions:

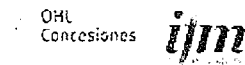
1. The Offeror holds at least 95% of the representative shares of the capital stock of OHL México;
2. No material adverse effect has occurred; and
3. The European Antitrust Commission authorizes the acquisition of joint control of OHL México by OHL Concesiones and IFM GIF.

Pursuant to the terms in the offering memorandum, if, on or before the maturity date, the Offeror, at its sole discretion and pursuant to the framework agreement and investment agreement to be entered into by and between OHL Concesiones, IFM GIF and the Offeror (directly or through their affiliates), determines that any of the foregoing conditions has not been met, the Offeror may withdraw and terminate the Offer, immediately return the tendered public shares of OHL México to their corresponding shareholders and will not be obligated to pay any consideration for those shares. The discretionary decision of the Offeror on whether the foregoing conditions have been met or not will be unilateral, binding and final. Also, the Offeror may modify the terms of the tender offer pursuant to the terms of the offering memorandum.

After the independent expert's opinion has been formally issued and the Board of Directors of OHL México has issued its fairness opinion confirming that the offer price is fair and reasonable from a financial perspective, the tender offer documents will be finalized and presented to CNBV for authorization of the tender offer to be issued.

We are committed to working together towards the announcement of a friendly, negotiated transaction and launch of the tender offer on June 12, 2017.

PRIVILEGED AND CONFIDENTIAL



This offer letter replaces and leaves without effect the previous offer letters delivered by OHL Concesiones S.A.U., and IFM Investors (US), LLC in connection with the tender offer.

With best personal regards,

Juan Luis Osuna Gómez
Consejero Delegado
OHL Concesiones S.A.U.

Michael Kulper
Executive Director
IFM Investors (US), LLC

Juan Luis Osuna Gómez
Attorney-in-Fact
Magenta Infraestructura, S.L.

Exhibit "C"

Copy of the Bilateral Agreement

[Attached]

BILATERAL AGREEMENT

BY AND AMONG

WOODSIDE SPAIN, S.L.U.,

OHL CONCESIONES, S.A.U.

AND

MAGENTA INFRAESTRUCTURA, S.L.

DATED AS OF JUNE 14, 2017

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a single cursive letter, possibly 'A' or 'J'.

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BILATERAL AGREEMENT

This Bilateral Agreement (this "Agreement") is made and entered into as of June 14, 2017 (the "Execution Date"), by and among, (i) Woodside Spain, S.L.U., a *sociedad de responsabilidad limitada unipersonal* organized and existing under the Laws of Spain (the "Investor"), (ii) OHL Concesiones, S.A.U., a *sociedad anónima unipersonal* organized and existing under the Laws of Spain ("OHL Concesiones") and (iii) Magenta Infraestructura, S.L., a *sociedad de responsabilidad limitada* organized and existing under the Laws of Spain (the "Company").

RECITALS

WHEREAS, OHL Concesiones directly or indirectly owns 56.85% of the issued and outstanding capital stock of OHL Mexico, S.A.B. de C.V., a *sociedad anónima bursátil de capital variable* organized and existing under the Laws of Mexico ("OHL Mexico");

WHEREAS, the OHL Mexico Subsidiaries hold concessions to build and operate toll roads and airports in Mexico;

WHEREAS, OHL Mexico is a publicly traded company in Mexico and 42.00% of the issued and outstanding capital stock of OHL Mexico is held by public investors (the "OHL Mexico Public Shares");

WHEREAS, immediately prior to giving effect to the transactions contemplated by the Investment Agreement, OHL Concesiones directly owns 100% of the issued and outstanding capital stock of the Company;

WHEREAS, (a) OHL Concesiones, the Investor and the Company have entered into that certain Binding Framework Agreement, dated as of June 14, 2017 (the "Framework Agreement") pursuant to which, among other things, OHL Concesiones agreed to cause the Company to, and the Investor agreed that the Company shall, launch a tender offer (the "Offer") to purchase the OHL Mexico Public Shares at the price per share at which the Offer is consummated and approved by the Investor, and (b) the Company is launching the Offer pursuant to, and in accordance with, the terms and conditions set forth in the Framework Agreement;

WHEREAS, on June 14, 2017 (the "Investment Agreement Execution Date"), the Parties entered into an Investment Agreement (the "Investment Agreement") pursuant to which (a) OHL Concesiones will contribute 690,568,168 OHL Mexico Shares to the Company, in exchange for the issuance of the OHL Shares and (b) the Investor will make an equity contribution to the Company to finance the Offer, in exchange for the issuance of the Investor's Initial Shares, in each case of (a) and (b), on the terms and subject to the conditions set forth therein;

WHEREAS, after the consummation of the transactions contemplated in the Investment Agreement and in this Agreement, the Investor will own a number of Company Shares equal to

the Investor's Initial Shares, and OHL Concesiones will own a number of Company Shares equal to the OHL Shares; and

WHEREAS, the Parties desire to make certain representations and warranties and agree to certain agreements in connection with the transactions contemplated by this Agreement and the Investment Agreement.

NOW, THEREFORE, in consideration of the foregoing and of the representations, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.01 Certain Defined Terms. As used in this Agreement, the following defined terms shall have the meanings indicated below:

"ACOHL" means Autovías Concesionadas OHL, S.A. de C.V.

"ACOHL Concession" means the concession granted by the Government of the State of Puebla to ACOHL for the construction, exploitation, operation, maintenance and management of a highway system known as *Libramiento Norte de la Ciudad de Puebla*.

"Affiliate" means, as to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person; provided, that the term "Affiliate" shall (x) in the case of the Investor, include IFM Holdings Pty Ltd, any Person managed, advised or controlled by IFM Holdings Pty Ltd (or any wholly-owned Subsidiary of IFM Holdings Pty Ltd) and any wholly-owned Subsidiary or special purpose vehicle of, and any co-investor and limited partner in, such Person and (y) in the case of OHL Concesiones, for purposes of Section 7.02(b) (Indemnification), exclude Obrascón Huarte Lain S.A. and Grupo Villar Mir, S.A.U and any other Subsidiary of Obrascón Huarte Lain S.A. or Grupo Villar Mir, S.A.U., only to the extent such Subsidiary is not a Subsidiary of OHL Concesiones. For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"AIT" means Administradora Mexiquense del Aeropuerto Internacional de Toluca, S.A. de C.V.

"AIT Concession" means the concession granted by the Mexican Federal Government (through the Ministry of Communications and Transportation) to AIT for the management, operation and exploitation of an international public service civil airport, located at *Exhacienda Canaleja*, Municipality of Toluca, Mexico.

“Anti-Corruption Laws” means all Laws dealing with bribery or corruption, including, to the extent applicable to a Person, the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010, the domestic Laws of Mexico, and any Law implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Transactions.

“AUN” means Autopista Urbana Norte, S.A. de C.V.

“AUN Concession” means the concession granted by the Government of Mexico City to AUN for the design, construction, exploitation, operation and management of a highway system known as *Autopista Urbana Norte*.

“AUN Financing Documents” means, collectively, (i) the AUN Senior Loan Agreement and (ii) the AUN Subordinated Loan Agreement.

“AUN Senior Loan Agreement” means the Ps.\$5,300,000,000 loan agreement dated August 11, 2011, by and among AUN, as borrower, BBVA Bancomer, as lender, administrative and collateral agent, and Banobras, as lender.

“AUN Subordinated Loan Agreement” means the Ps.\$2,140,000,000 subordinated loan agreement dated August 11, 2011, by and between AUN, as borrower, and FONADIN, as lender.

“Banco Inbursa” means *Banco Inbursa, S.A., Institución de Banca Múltiple, Grupo Financiero Inbursa*.

“Banco Invex” mean *Banco Invex, S.A., Institución de Banca Múltiple, Grupo Financiero Invex, División Fiduciaria*.

“Banco Monex” means *Banco Monex, S.A., Institución de Banca Múltiple, Monex Grupo Financiero*.

“Banobras” means *Banco Nacional de Obras y Servicios Públicos, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo*.

“Banorte” means *Banco Mercantil del Norte, Sociedad Anónima, Institución de Banca Múltiple, Grupo Financiero Banorte*.

“BBVA Bancomer” means *BBVA Bancomer, S.A. Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer*.

“BMV” means the *Bolsa Mexicana de Valores, S.A.B. de C.V.*

“Business Day” any day other than a Saturday, Sunday or other day in New York, New York, Mexico City, Mexico or Madrid, Spain on which banking institutions are authorized by Law or regulations to close.

“CAT” means *Concesionaria AT-AT, S.A. de C.V.*

“CAT Concession” means the concession granted by the Mexican Federal Government (through the Ministry of Communications and Transportation) to CAT for the construction, operation, maintenance and management of a highway system known as *Autopista Atizapan – Atlacomulco*.

“Charter Documents” means with respect to any Person, the certificate or articles of incorporation, organization or formation, by-laws and/or other organizational and governance documents of such Person, including those that are required to be registered or kept in the place of incorporation, organization or formation of such Person and which establish the legal personality of such Person.

“Closing” means Initial Closing, OHL Closing or Investor Closing, as the case may be.

“Closing Date” means the Initial Closing Date, the OHL Closing Date and the Investor Closing Date, as the case may be.

“CNBV” means the National Banking and Securities Commission of Mexico (*Comisión Nacional Bancaria y de Valores*).

“Company’s Knowledge” means the actual knowledge, after reasonable investigation or inquiry of, any Key Executive.

“Company Shares” means the shares of capital stock of the Company.

“Concessions” (a) the ACOHL Concession, (b) the AIT Concession, (c) the AUN Concession, (d) the CAT Concession, (e) the Connex Concession, (f) the CVRP Concession, (g) the GAN Concession, and (h) VB Concession.

“Connex” means Concesionaria Mexiquense, S.A. de C.V.

“Connex Financing Documents” means the Connex Loan Agreement, the Connex Senior Notes, the Connex Indenture, the Connex Cebures Title, the Connex Hedge Transactions, the Connex Intercreditor Agreement, the Connex Trust Agreement, the Connex Stock Pledge Agreement and the Connex Non-Possessory Pledge Agreement, and any other documents or agreements thereto.

“Connex Cebures Title” means the global title representing *certificados bursátiles* dated August 29, 2014, by and between Connex and *CIBanco, S.A., Institución de Banca Múltiple*, as common representative of the holders of the Connex *Certificados Bursátiles* under the BMV and registered with the RNV.

“Connex Certificados Bursátiles” means the UDI 1,464,078,000 in the aggregate principal amount of UDI zero coupon senior secured *certificados bursátiles* due in 2046 (placed at a discount rate) to be partially redeemed every six months, beginning on June 15, 2035, pursuant to the Connex Cebures Title.

"Connex Concession" means the concession granted by the Government of Mexico to Connex for the construction, exploitation, operation, preservation and maintenance of a group of toll roads that collectively form the *Circuito Exterior Mexiquense* and *Vialidad Mexiquense*.

"Connex Hedge Transactions" means the 2002 ISDA Master Agreement dated February 10, 2014, by and between Connex and Goldman Sachs Paris, Inc.

"Connex Indenture" means the indenture dated December 18, 2013, by and among Connex, The Bank of New York Mellon, as trustee, registrar, paying agent and transfer agent, and The Bank of New York Mellon (Luxembourg) S.A., as Luxembourg listing agent.

"Connex Intercreditor Agreement" means the intercreditor agreement dated December 13, 2013, by and among Connex, Banco Monex, as collateral agent, Goldman Sachs Bank USA, as administrative agent, the senior creditors or hedge providers thereto, The Bank of New York Mellon, as indenture trustee, and the other parties thereto.

"Connex Loan Agreement" means the Ps.\$6,465,000,000 senior loan agreement dated December 13, 2013, as amended on March 26, 2014, by and among Connex, as borrower, the various lenders party thereto, Goldman Sachs Bank USA, as administrative agent and Banco Monex, as collateral agent.

"Connex Non-Possessory Pledge Agreement" means the non-possessory pledge agreement (*contrato de prenda sin transmisión de posesión*) dated January 7, 2014, by and between Connex, as pledgor, and Banco Monex, as collateral agent and pledgee.

"Connex Senior Notes" means the (i) UDI 1,633,624,000 in the aggregate principal amount of UDI 5.95% senior secured notes due in 2035 issued under the Connex Indenture, and (ii) UDI 2,087,278,000 in the aggregate principal amount of UDI zero coupon senior secured notes due in 2046 issued by Connex under the Connex Indenture.

"Connex Stock Pledge Agreement" means the stock pledge agreement dated January 7, 2014, by and among OPI, as pledgor, Banco Monex, as collateral agent and pledgee, and Connex.

"Connex Trust Agreement" means the amended and restated payment and security trust agreement, with identification number 429, dated January 7, 2014, by and among Connex, OPI and OHL Mexico, as settlors and second place beneficiaries, Banco Monex, as collateral agent and as first place beneficiary, and Banco Invex, as trustee.

"Contract" means any contract, agreement, arrangement, deed of trust, indenture, lease, mortgage, note, commitment, undertaking or instrument, whether oral or written, including all supplements, amendments and modifications thereto.

"Contributed Shares" means (a) 690,568,168 OHL Mexico Shares contributed by OHL Concesiones pursuant to the Investment Agreement plus (b) the Pledged OHL Mexico Shares contributed by OHL Concesiones to the Company after the date hereof.

“CVRP” means Controladora Vía Rápida Poetas, S.A.P.I. de C.V.

“CVRP Concession” means the concession granted by the Government of Mexico City to CVRP for the design, construction, exploitation and maintenance of a highway system known as *Supervía Poetas*.

“CVRP Financing Documents” means, collectively, (i) the CVRP Loan Agreement and (ii) the Second CVRP Loan Agreement.

“CVRP Loan Agreement” means the Ps.\$4,000,000,000 loan agreement dated July 18, 2011, by and among CVRP, as borrower, and Banobras and Banorte, as lenders.

“Delisting” means the delisting of the OHL Mexico Shares from the BMV and the cancellation of the registration of such OHL Mexico Shares before the RNV in accordance with Article 108 of the LMV.

“Financing Documents” means, collectively, (i) the AUN Financing Documents, (ii) Conmex Financing Documents, (iii) the CVRP Financing Documents, (iv) OPI Financing Documents and (v) the VB Financing Documents.

“FONADIN” means *Banco Nacional de Obras y Servicios Públicos, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo*, as trustee of the Trust No. 1936, “*Fondo Nacional de Infraestructura*”.

“GAN” means Grupo Autopistas Nacionales, S.A.

“GAN Concession” means the concession granted by the Mexican Federal Government (through the Ministry of Communications and Transportation) to GAN for the construction, operation, exploitation, maintenance and management of (i) a highway system known as *Autopista Puebla – Perote* and (ii) the federal road known as *Libramiento de Perote*.

“Governmental Authority” means any federal, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court or tribunal.

“Governmental Order” means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any Governmental Authority.

“Group Entities” means collectively, OHL Mexico and the OHL Mexico Subsidiaries.

“Group Specified Representations” means the representations and warranties of OHL Concesiones contained in ARTICLE II and Section 3.01 (*Organization; Legal Existence*), Section 3.02 (*Authority*), Section 3.03 (*Compliance with Laws*), Section 3.04 (*Ownership Structure and Capital Stock*) and Section 3.08 (*Anti-Corruption Laws*).

"IFRS" means the International Financial Reporting Standards (*Normas Internacionales de Información Financiera*) applicable in Mexico.

"Initial Closing" has the meaning ascribed to such term in the Investment Agreement.

"Initial Closing Date" has the meaning ascribed to such term in the Investment Agreement.

"Investor Closing" has the meaning ascribed to such term in the Investment Agreement.

"Investor Closing Date" has the meaning ascribed to such term in the Investment Agreement.

"Investor Contribution" has the meaning ascribed to such term in the Investment Agreement.

"Investor's Initial Shares" has the meaning ascribed to such term in the Investment Agreement.

"Investor Specified Representations" means the representations and warranties of the Investor contained in Section 4.01 (*Organization; Legal Existence*), Section 4.02 (*Authority*), Section 4.03 (*Authorization of the Transaction*), Section 4.04 (*Legal Representatives*), Section 4.05 (*Enforceability*) and Section 4.06 (*Compliance with Laws*), Section 4.08 (*No Conflicts*) and Section 4.11 (*Anti-Corruption Laws*).

"Key Executive" means the Chief Executive Officer of each Group Entity and each executive or senior member of management, in each case, directly reporting to each such Chief Executive Officer.

"Latina" means Latina Mexico, S.A. de C.V.

"Law" means any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority; provided that, for purposes of Section 2.06, Section 3.03, Section 4.06 and Section 5.07, the term "Law" shall not be deemed to include any tax, labor, employment or social security statute, law, ordinance, rule, regulation or Governmental Order.

"Lien" means any mortgage, deed of trust, pledge, hypothecation, encumbrance, security interest or other lien of any kind.

"LMV" means the Mexican Securities Laws (*Ley del Mercado de Valores*) and all applicable Laws issued in connection thereto.

"Loan" has the meaning ascribed to such term in the Loan Agreement.

“Loan Agreement” that certain Loan Agreement to be entered after the date hereof but prior to the Settlement of the Offer, by and between OHL Investments, S.A., a *société anonyme* incorporated under the laws of the Grand Duchy of Luxembourg, as Borrower, and Global InfraCo S.à.r.l., a *société à responsabilité limitée* incorporated under the laws of the Grand Duchy of Luxembourg, as Lender.

“Losses” means any damages, including liabilities, amounts paid in settlement, fines, penalties, deficiencies and expenses (such as, interest, court costs, reasonable fees of attorneys, accountants and other experts or other reasonable expenses of litigation or other proceedings or of any claim, default or assessment).

“Material Adverse Effect” means any event, change, circumstance or occurrence that has had, or is reasonably likely to have, a material adverse effect on the business, operations, assets (including the Concessions), liabilities, financial or operating condition, results of operation of the Company or any of the Group Entities (it being understood that any event, change, circumstance or occurrence that, individually or in the aggregate, exceeds Ps.\$100,000,000, shall be deemed to be material and adverse).

“Mexico” means the United Mexican States (*Estados Unidos Mexicanos*).

“Offer Maturity Date” has the meaning ascribed to such term in the Investment Agreement.

“OHL Closing” has the meaning ascribed to such term in the Investment Agreement.

“OHL Closing Date” has the meaning ascribed to such term in the Investment Agreement.

“OHL Mexico Shares” means all outstanding shares of capital stock of OHL Mexico.

“OHL Mexico Subsidiaries” means the Subsidiaries of OHL Mexico, including ACOHL, AIT, AUN, CAT, Connex, CVRP, GAN, OPCEM, OPI, Seconmex, Latina and VB and any other current or future OHL Mexico Subsidiaries.

“OHL Shares” has the meaning ascribed to such term in the Investment Agreement.

“OPCEM” means OPCEM, S.A.P.I. de C.V.

“Operation and Maintenance Agreements” means the operation and maintenance agreements of OHL Mexico or any of the OHL Mexico Subsidiaries.

“OPI” means Organización de Proyectos de Infraestructura, S.A.P.I. de C.V.

“OPI Banobras Guarantee” means that certain unconditional and irrevocable partial guarantee agreement (*Contrato de Garantía Parcial de Pago Oportuno, Incondicional e Irrevocable*) dated January 29, 2015, by and among Banobras, as guarantor, OPI, as beneficiary, and Banco Invex, as trustee.

“OPI Cebures Title” means the global title dated March 31, 2015, by and between, OPI and *CI Banco, S.A., Institución de Banca Múltiple*, as common representative of the holders of the *OPI Certificados Bursátiles* under the BMV and registered with the RNV.

“OPI Certificados Bursátiles” means the *certificados bursátiles* that may be issued pursuant to the OPI Cebures Title.

“OPI Financing Documents” means the *OPI Certificados Bursátiles*, the OPI Banobras Guarantee, the OPI Trust Agreement and the OPI Stock Pledge Agreement, and any other documents or agreements thereto.

“OPI Hedge Transactions” means any hedge agreement or arrangement entered into by OPI and any hedge provider.

“OPI Stock Pledge Agreement” means the stock pledge agreement dated December 13, 2013, by and among Pachira, S.L., as pledgor, Banco Monex, as collateral agent and as pledgee, and OPI.

“OPI Trust Agreement” means the security trust agreement, with identification number 2001, dated December 13, 2013, by and among OPI and OHL Mexico, as settlors and second place beneficiaries, Banco Monex, as first place beneficiary, and Banco Invex, as trustee.

“Ordinary Course of Business” means, with respect to any Person, the habitual performance or execution of any act necessary or convenient for the normal and adequate development of their corporate purposes or business activities, consistent with their past customs, practices and actions.

“Parties” means collectively OHL Concesiones, the Investor and the Company. Each of the Parties is referred to as a “Party”.

“Permitted Liens” means the Liens disclosed on Schedule 1.01.

“Person” means any individual, corporation, company, association, partnership, limited liability company, joint venture, trust, unincorporated organization or Governmental Authority.

“Pesos” or “Ps.\$” means Mexican pesos, the lawful currency in Mexico.

“Pledged OHL Mexico Shares” means the OHL Mexico Shares that (i) have been pledged by OHL Concesiones or any of its Affiliates under any debt instrument or similar agreement or (ii) are subject to any Liens.

“Public Disclosure Filings” means any information, form, report, statement or other documents filed, provided or disclosed by OHL Mexico to the BMV, the CNBV or public investors, pursuant to the LMV and Title Fourth of the General Provisions Applicable to Issuers of Securities and other Participants of the Securities Market (*Disposiciones de Carácter General aplicables a las Emisoras de Valores y a otros Participantes del Mercado de Valores*).

“Public Official” means (a) any elected or appointed government official, officer, employee or Person acting in an official or public capacity on behalf of a Governmental Authority, (b) any official or employee of a quasi-public or non-governmental international organization, (c) any employee or other Person acting for or on behalf of any entity that is wholly or partially government owned or controlled by a Governmental Authority, (d) any Person exercising legislative, administrative, judicial, executive, or regulatory functions for or pertaining to a Governmental Authority (including any independent regulator), (e) any political party official, officer, employee, or other Person acting for or on behalf of a political party and (f) any candidate for public office.

“Related Party” means (a) any director, officer or employee of the Company or the Group Entities, (b) any relative by blood or marriage within the third degree of any of the Persons referred to in clause (a) above, or (c) any Person in which any of the Persons referred to in clause (a) or (b) above holds a majority interest as shareholder, partner or joint venturer, or in which any such Person serves as a director or officer.

“RNV” means the Mexican National Securities Registry (*Registro Nacional de Valores*).

“Second CVRP Loan Agreement” means the Ps.\$700,000,000 loan agreement dated August 7, 2012, by and among CVRP, as borrower, the lenders party thereto and Banorte, as administrative and collateral agent.

“Seconmex” means Seconmex Administración, S.A. de C.V.

“Settlement of the Offer” means, collectively, (i) the payment for the Tendered Shares by the Company and (ii) transfer of the Tendered Shares to the Company.

“Similar Transaction” means (i) the sale of (A) the shares of OHL Mexico or a tender offer or the Delisting of the OHL Mexico Shares, (B) any material asset or all or substantially all of the assets of OHL Mexico or the Group Entities, or (C) capital stock (and the applicable trusts rights, if any) of the Group Entities, (ii) the purchase or acquisition directly or indirectly (by way of merger, consolidation, business combination, share exchange or otherwise) of the OHL Mexico Shares or obtaining control of any Group Entity, (iii) the merger of any Group Entity into any Person or (iv) any combination of the foregoing; provided that, the sale of OHL Mexico’s equity interests in any OHL Mexico Subsidiary where OHL Mexico retains, directly or indirectly, 51% ownership of such OHL Mexico Subsidiary shall not be considered a Similar Transaction.

“Spain” means the Kingdom of Spain.

"Subsidiary" means as to a Person, any corporation, partnership, limited liability company or other organization, whether incorporated or unincorporated, of which at least a majority of the securities or other interests having by their terms voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly beneficially owned or controlled by such party or by any one or more of its Subsidiaries, or by such party and one or more of its Subsidiaries.

"Tax" or "Taxes" means all present or future, federal, state, local or foreign taxes, levies, imposts, deductions, charges, withholdings, duties, fees, and tariffs and other charges of any kind in any jurisdiction in which any Person operates, whether direct or indirect and whether accruing before or after the Investor Closing Date, including but not limited to any income tax, value added tax, land tax, sales tax, payroll tax, fringe benefits tax, group tax, withholding tax, flat tax, social security contributions or quotas, customs duties, excise tax or duties, franking deficits tax, stamp duty, consumption tax, debits tax, financial institutions duty, municipal rates, property tax, assets tax, severance tax, license tax and transfer tax, in addition to any payments due under any social security laws, including contributions, quotas and other payments related to the Mexican Social Security Institute (*Instituto Mexicano del Seguro Social*), the National Institute for Workers' Housing (*Instituto del Fondo Nacional de la Vivienda para los Trabajadores*) and the Retirement Savings System (*Sistema de Ahorro para el Retiro*) or any other taxes or duties levied or imposed by any Governmental Authority or taxing authority (including fines, adjustment for inflation, additional tax, interest, surcharges, penalties and other charges).

"Tender Offer Rules" means all securities or other Laws applicable to the Offer, any Subsequent Offer (if any) and any other tender offer implemented in connection with the transactions contemplated by this Agreement or any Transaction Document in Mexico, the U.S. or elsewhere.

"Tendered Shares" means the OHL Mexico Public Shares that are validly tendered and not withdrawn pursuant to the Offer (or, if applicable, any Subsequent Offer).

"Total Contribution Amount" means the Investor Closing Date Contribution Amount and, if applicable, any additional contributions made by the Investor.

"Transaction Documents" means collectively, this Agreement, the Investment Agreement, the Framework Agreement and any other agreements, certificates or documents executed and delivered in connection with any such agreements. For the avoidance of doubt, this Agreement shall also be considered a "Transaction Document" under the Investment Agreement.

"U.S." means the United States of America.

"VB" means Viaducto Bicentenario, S.A. de C.V.

"VB Concession" means the concession granted by the Government of Mexico to BV for the construction, operation, exploitation, maintenance and management of a highway system known as *Viaducto Bicentenario*.

“VB Financing Documents” means collectively, (i) the VB Subordinated Loan Agreement; (ii) the VB Senior Loan A Agreement; (iii) the VB Senior Loan B Agreement; and (iv) the VB Senior Loan C Agreement.

“VB Senior Loan A Agreement” means the Ps.\$2,000,000,000 senior loan agreement dated November 27, 2009, by and between VB, as borrower, and Banobras, as lender.

“VB Senior Loan B Agreement” means the Ps.\$2,000,000,000 senior loan agreement dated November 27, 2009, by and between VB, as borrower, and OHL Concesiones, S.A., as lender.

“VB Senior Loan C Agreement” means the Ps.\$2,000,000,000 senior loan agreement dated March 16, 2010, by and between VB, as borrower, and Banco Inbursa, as lender.

“VB Subordinated Loan Agreement” means the Ps.\$1,500,000,000 subordinated loan agreement dated November 27, 2009, by and between VB, as borrower, and FONADIN, as lender.

Section 1.02 Definitions. The following terms have the meanings set forth in the Sections set forth below:

<u>Definition</u>	<u>Location</u>
“Affiliate Contracts”	Section 3.06(a)
“Agreement”	Preamble
“Anti-Money Laundering Laws”	Section 3.07(b)
“Company”	Preamble
“Company’s Representatives”	Section 7.02(b)
“Execution Date”	Preamble
“Framework Agreement”	Recitals
“Indemnified Party”	Section 7.04
“Indemnifying Party”	Section 7.04
“Investment Agreement”	Recitals
“Investment Agreement Execution Date”	Recitals

"Investor"	Preamble
"Investor's Representatives"	Section 7.02(a)
"OFAC"	Section 3.07(a)
"Offer"	Recitals
"OHL Concesiones"	Preamble
"OHL Mexico"	Recitals
"OHL Mexico Monthly Financial Statements"	Section 5.3
"OHL Mexico Public Shares"	Recitals
"Representatives"	Section 7.02(b)

Section 1.03 Construction. The following provisions shall be applied wherever appropriate herein:

(a) the words "hereof," "herein," "hereto" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Article, Schedule and analogous references are to this Agreement unless otherwise specified;

(b) whenever the singular is used herein, the same shall include the plural, and whenever the plural is used herein, the same shall include the singular, where appropriate. All terms defined herein in the singular shall have the same meaning when used in the plural; all terms defined herein in the plural shall have the same meaning when used in the singular;

(c) all references herein to Sections, subsections, paragraphs, subparagraphs and clauses shall be deemed references to such parts of this Agreement, unless the context shall otherwise require;

(d) all pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the context may require;

(e) the words "including" and "include" shall mean including without limiting the generality of any description preceding such term, and, for purposes of this Agreement, the Parties hereto agree that the rule of *ejusdem generis* shall not be applicable to limit a general statement, which is followed by or referable to an enumeration of specific matters, to matters similar to the matters specifically mentioned;

(f) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is

the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day;

(g) any accounting terms not specifically defined herein shall be construed in accordance with IFRS;

(h) references to agreements or other contractual obligations shall, unless otherwise specified, be deemed to refer to such agreements or contractual obligations as amended, supplemented, restated or otherwise modified from time to time (subject to any applicable restrictions herein); and

(i) the Schedules, attached hereto are incorporated herein by reference and shall be considered part of this Agreement.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF REGARDING OHL CONCESIONES AND THE COMPANY

OHL Concesiones hereby represents and warrants to the Investor as of the Investment Agreement Execution Date and as of the Investor Closing Date (except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty is made as of such specified date) as follows:

Section 2.01 Organization: Legal Existence.

(a) OHL Concesiones is a *sociedad anónima unipersonal* duly organized and validly existing under the Laws of Spain.

(b) The Company is a *sociedad de responsabilidad limitada* duly organized and validly existing under the Laws of Spain. The Company was formed by OHL Concesiones on May 6, 2016.

Section 2.02 Authority. Each of OHL Concesiones and the Company (i) has all the requisite power and authority to own and lease its property and assets and conduct its business as presently conducted and as required to be conducted to comply with this Agreement and the Transaction Documents and (ii) is in compliance with its Charter Documents in all material respects.

Section 2.03 Authorization of the Transaction. Each of OHL Concesiones and the Company (i) has full legal power and authority to execute and deliver this Agreement, the Transaction Documents and any other documents required to be executed by it, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby and (ii) has obtained all authorizations (corporate, governmental, from its creditors or otherwise) necessary to execute this Agreement and the Transaction Documents and perform its obligations hereunder and thereunder and no other action on its part is necessary to authorize

this Agreement, the Transaction Documents or the consummation of the transactions contemplated hereby and thereby.

Section 2.04 Legal Representatives. The legal representatives of each of OHL Concesiones and the Company have the requisite authority to execute this Agreement and the Transaction Documents, which authority has not been revoked, modified or limited in any manner whatsoever as evidenced by the copies of the public deeds attached hereto as Schedule 2.04.

Section 2.05 Enforceability. Each of this Agreement and the Transaction Documents executed or to be executed by OHL Concesiones and the Company constitutes or, following their execution and delivery shall constitute legal, valid and binding obligations of OHL Concesiones and the Company, enforceable against OHL Concesiones and the Company in accordance with its terms, except to the extent such enforceability may be limited by the applicable reorganization, bankruptcy, *concurso mercantil*, *concurso de acreedores*, insolvency and other similar Laws affecting creditors' rights generally.

Section 2.06 Compliance with Laws. Each of OHL Concesiones and the Company has complied, and is in compliance, in each case in all material respects, with all applicable Laws and Governmental Orders.

Section 2.07 Ownership Structure and Capital Stock.

(a) OHL Concesiones owns, is the direct beneficial owner of, and has good and marketable title to, 100% of the Company Shares. Other than the Investment Agreement, there are no outstanding options, warrants, call options, conversion rights, exchange rights or other agreements or covenants now in effect which could require OHL Concesiones to sell, transfer or otherwise dispose of any portion of its equity interests in the Company.

(b) Schedule 2.07(b) contains a description of the current equity interests and ownership structure of the Company. All equity interests of the Company have been duly authorized, validly issued and paid in full, and are free and clear of any Lien, except for Permitted Liens. Other than this Agreement, there are no outstanding options, warrants, call options, conversion rights, exchange rights or other agreements or covenants now in effect which could require the Company to issue, sell or place any equity interests in the Company. There are no unsubscribed or unpaid equity interests of the Company. No contribution has been made towards any future capital increase.

(c) The Company does not hold, directly or indirectly, any shares of stock, equity interests, participation or voting rights in any other company, association, joint venture or other entity, other than as set forth on Schedule 2.07(c).

Section 2.08 No Conflicts. The execution, delivery and performance of this Agreement and the Transaction Documents by OHL Concesiones and the Company and the consummation of the transactions contemplated hereby and thereby do not (i) violate any Law or Governmental Order applicable to OHL Concesiones or the Company, or any provision contained in the Charter



Documents of OHL Concesiones or the Company, or (ii) conflict with, result in the violation of, constitute a default under, result in the acceleration of, or entitle any party to terminate, revoke, modify, cancel or demand the delivery of any notice pursuant to, any Contract to which OHL Concesiones or the Company are parties or by which they or any of their assets are bound (nor does it result in the creation of any security interest on any of their assets), other than for any conflict, breach, default, termination, revocation, modification, cancellation, failure to give notice or security interest which would not have a Material Adverse Effect on OHL Concesiones' or the Company's ability to consummate the transactions contemplated by this Agreement and the Transaction Documents.

Section 2.09 No Other Business. The Company has no material assets or liabilities, and has not conducted any business since its formation.

Section 2.10 Anti-Corruption Laws. Except as set forth on Schedule 2.10:

(a) OHL Concesiones and the Company have not violated any applicable Anti-Corruption Law.

(b) Neither OHL Concesiones, nor the Company, nor any Person acting on their behalf has offered, given, authorized, or promised anything of value, directly or indirectly, to any Person, including to any Public Official, for the purpose of (a) improperly influencing any official act or decision of such Person; (b) inducing such Person to do or omit to do any act in violation of a lawful duty; or (c) securing any improper benefit or favor for OHL Concesiones or the Company in connection with this Agreement or any Transaction Document.

(c) OHL Concesiones and the Company have thoroughly investigated, with the aid of qualified advisors, all allegations of violations of Anti-Corruption Laws known to them, and all facts or circumstances known by OHL Concesiones or the Company that reasonably could suggest violations of Anti-Corruption Laws that related in any way to the Company, including the Concessions and any amendments to the Concessions; and these investigations have not confirmed any violations of Anti-Corruption Laws and no additional investigations of Anti-Corruption Laws are ongoing.

(d) Except as disclosed on Schedule 2.10(d), neither OHL Concesiones nor the Company is aware of any notice, request, citation, investigation or prosecution by any Governmental Authority, with respect to any alleged or suspected violation of Anti-Corruption Laws involving the Company.

ARTICLE III

REPRESENTATIONS AND WARRANTIES REGARDING THE GROUP ENTITIES

OHL Concesiones hereby represents and warrants to the Investor as of the Investment Agreement Execution Date and as of the Investor Closing Date (except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty is made as of such specified date) as follows:

Section 3.01 Organization: Legal Existence. Each Group Entity is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, formation or organization, as applicable.

Section 3.02 Authority. Each Group Entity (i) has all the requisite power and authority to own and lease its property and assets and conduct its business as presently conducted and as required to be conducted to comply with this Agreement and the Transaction Documents and (ii) is in compliance with its Charter Documents in all material respects.

Section 3.03 Compliance with Laws. Each Group Entity has complied, and is in compliance, in each case in all material respects, with all applicable Laws and Governmental Orders.

Section 3.04 Ownership Structure and Capital Stock.

(a) Schedule 3.04(a) contains a description of the current capital stock and ownership structure of each Group Entity. All shares of the Group Entities have been duly authorized, validly issued and paid in full, and are free and clear of any Lien, except for Permitted Liens. There are no treasury or unsubscribed or unpaid shares in any Group Entity. No contribution has been made towards any future capital increase in any Group Entity. Except as set forth on Schedule 3.04(a), there are no voting trusts, proxies or other agreements or Contracts now in effect with respect to the voting rights pertaining to the shares of any Group Entity.

(b) The Contributed Shares have been duly authorized, validly issued and paid in full, and are free and clear of any Lien, except for Permitted Liens.

(c) No Group Entity holds, directly or indirectly, any shares of stock, equity interests, participation or voting rights in any other company, association, joint venture or other entity, other than as set forth on Schedule 3.04(c).

(d) Except for the payment of the Ps.\$0.40 per share dividend declared by OHL Mexico on April 6, 2017, OHL Mexico has no liability for, or obligation with respect to, the payment of dividends, distributions or similar participation interests, whether or not declared or accumulated, and there are no restrictions of any kind which prevent the payment of the foregoing by OHL Mexico.

Section 3.05 Public Disclosure Filings. Except as duly disclosed in the Public Disclosure Filings in accordance with applicable Law, no event, change, circumstance or occurrence has occurred or liability has been incurred that would be required to be reported or disclosed by OHL Mexico or any Group Entity to the CNBV or the public pursuant to the LMV or other applicable Mexican Laws.

Section 3.06 Related Party Transactions.

(a) Schedule 3.06(a) sets forth a complete and correct list of each Contract, commitment, arrangement or legal or commercial relationship whatsoever, whether direct or contingent, oral or written, between any Group Entity, on the one hand, and OHL Concesiones or

any of its Affiliates, or a Related Party, on the other (each, an "Affiliate Contract" and collectively, the "Affiliate Contracts").

(b) Each and all Affiliate Contracts has been entered into on an arm's length basis.

Section 3.07 OFAC and Anti-Money Laundering Laws.

(a) No Group Entity or any Related Party is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"). No Group Entity will, directly or indirectly, use the proceeds of the transactions contained herein, or lend, contribute or otherwise make available such proceeds to any Related Party, joint venture partner or other Person or entity, for the purpose of financing the activities of any Person currently subject to any U.S. sanctions administered by OFAC.

(b) Each Group Entity and its respective officers, employees and, to the Company's Knowledge, its respective directors and agents, are in compliance with all Laws concerning or relating to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto (collectively, the "Anti-Money Laundering Laws").

Section 3.08 Anti-Corruption Laws. Except as set forth on Schedule 3.08:

(a) No Group Entity has violated any applicable Anti-Corruption Law.

(b) Neither any Group Entity, nor any Person acting on their behalf has offered, given, authorized, or promised anything of value, directly or indirectly, to any Person, including to any Public Official, for the purpose of (a) improperly influencing any official act or decision of such Person; (b) inducing such Person to do or omit to do any act in violation of a lawful duty; or (c) securing any improper benefit or favor for any Group Entity or in connection with this Agreement or any Transaction Document.

(c) Except as disclosed on Schedule 3.08(c), OHL Concesiones and the Company have thoroughly investigated, with the aid of qualified advisors, all allegations of violations of Anti-Corruption Laws known to them, and all facts or circumstances known by OHL Concesiones or the Company that reasonably could suggest violations of Anti-Corruption Laws that related in any way to the Group Entities, including the Concessions and any amendments to the Concessions; and these investigations have not confirmed any violations of Anti-Corruption Laws and no additional investigations of Anti-Corruption Laws are ongoing.

(d) Except as disclosed on Schedule 3.08(d), neither OHL Concesiones nor the Company is aware of any notice, request, citation, investigation or prosecution by any Governmental Authority, with respect to any alleged or suspected violation of Anti-Corruption Laws involving any Group Entity.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

The Investor hereby represents and warrants to OHL Concesiones and the Company as of the Investment Agreement Execution Date and as of each Closing Date (except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty is made as of such specified date) as follows:

Section 4.01 Organization: Legal Existence. The Investor is a *sociedad de responsabilidad limitada unipersonal* duly organized and validly existing under the Laws of Spain.

Section 4.02 Authority. The Investor (i) has all the requisite power and authority to own and lease its property and assets and conduct its business as presently conducted and as required to be conducted to comply with this Agreement and the Transaction Documents and (ii) is in compliance with its Charter Documents in all material respects.

Section 4.03 Authorization of the Transaction. The Investor (i) has full legal power and authority to execute and deliver this Agreement, the Transaction Documents and any other documents required to be executed by it, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby and (ii) has obtained all authorizations (corporate, governmental, from its creditors or otherwise) necessary to execute this Agreement and the Transaction Documents and perform its obligations hereunder and thereunder and no other action on its part is necessary to authorize this Agreement, the Transaction Documents or the consummation of the transactions contemplated hereby and thereby.

Section 4.04 Legal Representatives. The legal representatives of the Investor have the requisite authority to execute this Agreement and the Transaction Documents, which authority has not been revoked, modified or limited in any manner whatsoever as evidenced by the copies of the public deeds attached hereto as Schedule 4.04.

Section 4.05 Enforceability. Each of this Agreement and the Transaction Documents executed or to be executed by the Investor constitutes or, following their execution and delivery shall constitute legal, valid and binding obligations of the Investor, enforceable against the Investor in accordance with its terms, except to the extent such enforceability may be limited by the applicable reorganization, bankruptcy, *concurso mercantil*, *concurso de acreedores*, insolvency and other similar Laws affecting creditors' rights generally.

Section 4.06 Compliance with Laws. The Investor has complied with, and is in compliance, in each case in all material respects, with all applicable Laws and Governmental Orders.

Section 4.07 Capital Stock. The Investor does not, directly or indirectly, hold any shares of stock, equity interests, participation or voting rights in any other company, association,

joint venture or other entity, other than the shares owned or held by the Investor in OPI and OPCEM.

Section 4.08 No Conflicts. The execution, delivery and performance of this Agreement and the Transaction Documents by the Investor and the consummation of the transactions contemplated hereby and thereby do not (i) violate any Law or Governmental Order applicable to the Investor, or any provision contained in the Charter Documents of the Investor, or (ii) conflict with, result in the violation of, constitute a default under, result in the acceleration of, or entitle any party to terminate, revoke, modify, cancel or demand the delivery of any notice pursuant to, any Contract to which the Investor is a party or by which the Investor or its assets are bound (nor does it result in the creation of any security interest on any of their assets), other than for any conflict, breach, default, termination, revocation, modification, cancellation, failure to give notice or security interest which would not have a material adverse effect on the Investor's ability to consummate the transactions contemplated by this Agreement and the Transaction Documents.

Section 4.09 Financial Resources. The Investor has (and will have at the Investor Closing) sufficient funds available or sources of sufficient funding capacity available to enable it to make the Investor Contribution on the terms hereof and otherwise perform its obligations hereunder.

Section 4.10 No Other Business. The Investor has no material assets or liabilities, and has not conducted any business since its formation.

Section 4.11 Anti-Corruption Laws.

(a) The Investor has not violated any applicable Anti-Corruption Law.

(b) Neither the Investor, nor any Person acting on its behalf has offered, given, authorized, or promised anything of value, directly or indirectly, to any Person, including to any Public Official, for the purpose of (a) improperly influencing any official act or decision of such Person; (b) inducing such Person to do or omit to do any act in violation of a lawful duty; or (c) securing any improper benefit or favor for the Investor or in connection with this Agreement or any Transaction Document.

(c) The Investor is not aware of any notice, request, citation, investigation or prosecution by any Governmental Authority, with respect to any alleged or suspected violation of Anti-Corruption Laws involving the Investor.

ARTICLE V PRE-CLOSING COVENANTS

Section 5.01 Notice of Certain Matters. As soon as practicably available, and in any event within three (3) Business Days after the occurrence thereof, OHL Concesiones shall give to the Investor written notice of:

(a) any act, event, circumstance, notice or documentation that would (x) likely cause any of the representations and warranties made to OHL Concesiones in any Transaction Document to be false or incorrect; or (y) constitute a default of OHL Concesiones' or the Company's obligations under this Agreement or any other Transaction Document;

(b) any actions, suits or proceedings instituted by any Person against OHL Concesiones, the Company or any Group Entity that would materially affect the consummation of the transactions contemplated by this Agreement or any other Transaction Document; and

(c) any act, event, circumstance, notice or documentation that would affect, in any material respect, the Concessions.

Section 5.02 Conduct of Business.

(a) Except as expressly contemplated by this Agreement, as set forth on Schedule 5.02(a), as required by applicable Law or with the prior written consent of the Investor, which consent shall not be unreasonably withheld, conditioned or delayed, during the period from the Investment Agreement Execution Date until the earlier of the Settlement of the Offer and the termination of this Agreement in accordance with ARTICLE IV of the Investment Agreement, OHL Concesiones shall cause the Company and each Group Entity to conduct its business operations in the Ordinary Course of Business and use commercially reasonable efforts to (A) preserve its business, properties and customer and vendor relationships, (B) comply with the Concessions in all material respects, (C) comply with the Financing Documents in all material respects, (D) repair and maintain its assets in the Ordinary Course of Business, (E) pay all Taxes in accordance with all applicable Laws, (F) comply with its obligations with third parties and (G) comply in all material respects with all applicable Laws applicable to the business and operations of the Company.

(b) Except as expressly contemplated by this Agreement, as set forth on Schedule 5.02(b), as required by applicable Law or with the prior written consent of the Investor, which consent shall not be unreasonably withheld, conditioned or delayed, during the period from the Investment Agreement Execution Date until the earlier of the Settlement of the Offer and the termination of this Agreement in accordance with ARTICLE IV of the Investment Agreement, OHL Concesiones shall cause each of the Company and the Group Entities not to:

(i) except for (w) the refinancing of the existing indebtedness of AUN on terms no less favorable than the existing indebtedness of AUN under the AUN Financing Documents, (x) the refinancing of the existing indebtedness of VB on terms no less favorable than the existing indebtedness of VB under the VB Financing Documents, (y) any new debt financing of CAT conducted on arms-length market terms and (z) any indebtedness under the existing Financing Documents (including, in each case above, any amendments, amendments and restatements and modifications to any final documentation entered into in connection thereto), incur, issue, assume, guarantee or otherwise become liable for any additional indebtedness;

(ii) grant or create any Liens on any of its assets, other than Permitted Liens;

(iii) amend the Concessions (other than immaterial changes to the Concessions in the Ordinary Course of Business) or, other than in the Ordinary Course of Business, enter into any agreements or settlements with any Governmental Authority with respect to the Concessions, if such amendment, agreement or settlement would likely result in a Material Adverse Effect on the Concessions;

(iv) other than ordinary extensions consistent with past practices, amend, modify, terminate or grant any waiver or consent with respect to the Operation and Maintenance Agreements;

(v) enter into, amend, modify, terminate or grant any waiver or consent with respect to, any Affiliate Contract or transaction with any Affiliate or Related Party;

(vi) materially change its accounting and Tax policies or procedures, or replace the Company's or the Group Entities' outsider auditor;

(vii) (w) authorize for the issuance, issue, sell or pledge any shares of the Company's or the Group Entities' capital stock (including any rights, warrants or options to purchase any shares of its capital stock) or other equity securities of the Company or the Group Entities or any rights under any trust agreements related thereto, (x) redeem any shares of the capital stock of the Company or the Group Entities, (y) make any capital increase or capital reductions, or (z) impose any restrictions or limitations on the rights conferred by the shares of the Company or any Group Entity;

(viii) sell or otherwise dispose a material portion of the Company's or the Group Entities' assets;

(ix) (x) other than transactions in the Ordinary Course of Business, make any advances or capital contributions to, or invest in, or hold any equity interest or other interest in, any other Person or (y) enter into any strategic alliance, joint venture, partnership or similar agreement;

(x) enter into, amend, waive or terminate any material term of employment, including compensation and salary, of any Key Executive;

(xi) grant any new powers of attorney outside the Ordinary Course of Business;

(xii) enter into, amend, modify, terminate, grant any waiver or consent with respect to, any material Contract;

(xiii) amend any material term of its Charter Documents;

(xiv) declare, set aside or pay any dividends on, or make any other distributions (whether in cash, stock or property or any combination thereof) in respect of any capital stock or other equity interests of the Company or OHL Mexico;

(xv) fail to maintain its existence or merge or consolidate with any Person, liquidate, dissolve, reorganize or otherwise wind up its operations or business, or enter into a *concurso mercantil*, *concurso de acreedores* or effect any recapitalization, spin-off or similar transaction; and

(xvi) agree or commit to do any of the foregoing.

Section 5.03 Monthly Financial Statements. From the Investment Agreement Execution Date until the Investor Closing, OHL Concesiones and the Company shall, and shall cause each other Group Entity to, deliver to the Investor within twenty (20) days following the end of each month the internal monthly consolidated statements of OHL Mexico for such preceding month (including the annualized information as of the relevant date) (the "OHL Mexico Monthly Financial Statements"). The OHL Mexico Monthly Financial Statements shall be correct and complete in all material respects, shall be prepared in accordance with (x) IFRS in effect as of the applicable date, applied on a consistent basis, (y) the CNBV requirements and (w) all applicable Laws, and shall fairly present OHL Mexico's financial condition and assets and liabilities on a consolidated basis.

Section 5.04 Exclusivity. From the Investment Agreement Execution Date until the Offer Maturity Date, OHL Concesiones and the Company shall, and shall cause each other Group Entity to, refrain, directly or indirectly, from (i) soliciting, initiating or performing any act intended to facilitate any Similar Transaction, (ii) initiating or participating in conversations, discussions or negotiations with any Person (other than the Investor) in connection with any Similar Transaction, (iii) supporting, cooperating with, facilitating or encouraging the efforts of any Person towards any Similar Transaction, and (iv) providing to any Person any information with respect to OHL Mexico's or the Group Entities' business, assets and liabilities, financial or operating condition, or results of operations, within the context of a Similar Transaction, except to the extent required by applicable Law.

Section 5.05 Access to Information. Prior to the Investor Closing Date, the Investor shall be entitled to have such access to the books and records of the Company and the Group Entities as it reasonably requests in connection with the Investor's efforts to consummate the transactions contemplated by this Agreement and the Transaction Documents. Any such access shall be conducted on at least five (5) Business Days' prior written notice and during regular business hours. OHL Concesiones and the Company shall use commercially reasonable efforts to cause the officers, directors and employees of the Company and the Group Entities to reasonably cooperate with the Investor in connection with such access, and the Investor shall reasonably cooperate with OHL Concesiones, the Company and the Group Entities to minimize any disruption to their respective businesses.

Section 5.06 Governmental Approvals; Third Party Consents. As soon as practicable but in any event prior to the Investor Closing Date, the Parties shall use their commercially

reasonable efforts to promptly to obtain any (i) third party consents and (ii) approvals from Governmental Authorities required to consummate the transactions contemplated by this Agreement and the Transaction Documents, including preparing and filing promptly and fully all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents.

Section 5.07 Compliance with Laws. From the Investment Agreement Execution Date until the Settlement of the Offer, OHL Concesiones and the Company shall, and shall cause each other Group Entity where applicable to comply with all Laws applicable to the transactions contemplated herein and the other Transaction Documents including, all applicable Tender Offer Rules.

Section 5.08 Further Assurances. At any time or from time to time after the applicable Closing, the Parties shall execute and deliver such other documents and instruments, provide such materials and information and take such other actions as may be reasonably necessary, proper or advisable, to the extent permitted by applicable Law, to fulfill its obligations under this Agreement and the Transaction Documents.

ARTICLE VI POST-CLOSING ARRANGEMENTS

Section 6.01 Anti-Corruption Laws. From and after the Investor Closing Date and so long as OHL Concesiones Controls the Company:

(a) OHL Concesiones shall cause the Company and each Group Entity to comply with all Anti-Corruption Laws.

(b) OHL Concesiones shall ensure that the Company implements and maintains an anti-corruption compliance program, including policies and procedures reasonably designed to ensure compliance with all Anti-Corruption Laws by the Company and each Group Entity.

(c) OHL Concesiones shall ensure that the Company retains a qualified third-party advisor mutually agreed upon by OHL Concesiones and the Investor to (i) conduct a corruption risk assessment of the Company's and each Group Entities' operations, (ii) report to the Company's board of directors on the risk assessment, (iii) assist the Company and each Group Entity in developing and updating the Company's and each Group Entity's anti-corruption compliance policies and procedures and (iv) assist the Company and each Group Entity in implementing an anti-corruption compliance program reasonably designed to ensure compliance with Anti-Corruption Laws and best practices.

(d) OHL Concesiones shall ensure that the Company continues to retain a Chief Compliance Officer mutually approved by OHL Concesiones and the Investor to administer anti-corruption compliance across the Company and the Group Entities, with direct reporting relationship to the Company's board of directors, or a committee thereof, as determined by the board of directors.

(e) OHL Concesiones shall ensure that the Company commissions an annual review and written assessment of the Company's anti-corruption compliance program by a qualified third-party advisor, including a review of the sufficiency of monetary and human resources dedicated to the Company's anti-corruption compliance program.

(f) The Investor shall reasonably assist and cooperate with OHL Concesiones in connection with the design, implementation and maintenance of the anti-corruption program described above and provide reasonable assistance to OHL Concesiones and the third-party advisor engaged to provide the services described in clauses (c) and (e) above.

ARTICLE VII INDEMNIFICATION

Section 7.01 Survival. All representations and warranties in this Agreement and in any Transaction Document, agreement, instrument or other document delivered in connection herewith, and the right to commence any claim with respect thereto, shall survive for eighteen (18) months after the Investor Closing Date, except that the Group Specified Representations and the Investor Specified Representations shall survive for the full period of the applicable statute of limitations. The indemnification event set forth in Section 7.02(a)(2) shall survive for two (2) years after the Investor Closing Date. Following the applicable termination date, no Party may make or assert any claim for any breach of or inaccuracy in any representation or warranty of any other Party, or for any breach by any other Party of any covenant or other obligation, contained in this Agreement or in any Transaction Document, agreement, instrument or other document delivered in connection herewith, except that any claims made or asserted by a Party within the applicable time period prescribed above setting forth such claim in reasonable detail (including a reasonable specification of the legal and factual basis for such claim and the Loss incurred) shall survive the applicable termination date, until such claim is factually resolved and all obligations with respect thereto are fully satisfied.

Section 7.02 Indemnification.

(a) Subject to the provisions of this ARTICLE VII, from and after the Investor Closing Date, OHL Concesiones and the Company shall, on a joint and several basis, indemnify and hold harmless the Investor and its Affiliates and their respective officers, directors, shareholders, members, employees, agents and representatives (collectively, the "Investors' Representatives") from and against any and all Losses (whether or not such Losses relate to a direct claim or a third party claim) actually incurred by any of them that arise out of or result from (1) the breach of OHL Concesiones' or the Company's representations and warranties contained in this Agreement as of the Investor Closing Date (or earlier date, if applicable); provided, that solely with respect to the calculation of Losses after the determination that there has been a breach, any express qualifier in any such representation or warranty as to "materiality", "Material Adverse Effect" or similar qualifiers set forth in such representation or warranty shall be disregarded and (2) the breach of OHL Concesiones' or the Company's covenants or other obligations contained in this Agreement or in any Transaction Document, agreement, instrument or other document delivered in connection herewith.

(b) Subject to the provisions of this ARTICLE VII, from and after the Investor Closing, the Investor shall indemnify and hold harmless the Company and its Affiliates and their respective officers, directors, shareholders, members, employees, agents and representatives (collectively, the "Company's Representatives") and together with the Investor's Representatives, the "Representatives") from and against any and all Losses (whether or not such Losses relate to a direct claim or a third party claim) actually incurred by any of them that arise out of or result from (1) the breach of the Investor's representations and warranties of the Investor contained in this Agreement as of the Investor Closing Date (or earlier date, if applicable) and (2) the breach of the Investor's covenants or other obligations of the Investor contained in this Agreement or in any Transaction Document, agreement, instrument or other document delivered in connection herewith.

(c) With respect to any claim for indemnification pursuant to Section 7.02(a), the total aggregate liability of OHL Concesiones or the Company for any claims for Losses under Section 7.02(a) shall not exceed the sum of (A) 50% of the Total Contribution Amount plus (B) the outstanding principal amount of the Loans together with all accrued and unpaid interest thereon and all other amounts due under the Loan Agreement repaid with Company Shares in accordance with Section 2.02 of the Loan Agreement.

(d) With respect to any claim for indemnification pursuant to Section 7.02(b), the total aggregate liability of the Investor for any claims for Losses under Section 7.02(b) shall not exceed 50% of the Total Contribution Amount.

(e) With respect to any claim for indemnification pursuant to Section 7.02(a), OHL Concesiones or the Company shall have no liability in respect of their indemnification obligations under Section 7.02(a), and there shall be no claim for indemnification asserted by the Investor, until the aggregate amount of all Losses under Section 7.02(a) exceeds, on a cumulative basis, Ps.\$465,000,000 (and then only to the extent of such excess); provided, that OHL Concesiones or the Company shall only be liable for any individual Loss or group of related Losses under Section 7.02(a) in excess of Ps.\$10,000,000.

(f) With respect to any claim for indemnification pursuant to Section 7.02(b), the Investor shall have no liability in respect of its indemnification obligations under Section 7.02(b), and there shall be no claim for indemnification asserted by OHL Concesiones or the Company, until the aggregate amount of all Losses under Section 7.02(b) exceeds, on a cumulative basis, Ps.\$465,000,000 (and then only to the extent of such excess); provided, that the Investor shall only be liable for any individual Loss or group of related Losses under Section 7.02(b) in excess of Ps.\$10,000,000.

(g) In calculating any amount of Losses recoverable pursuant to Section 7.02(a) or Section 7.02(b), the amount of such Losses shall be reduced by (i) the amount of insurance proceeds actually recovered by the Indemnified Party relating to such Loss, net of any costs and expenses incurred by the Indemnified Party to obtain such proceeds and (ii) the amount actually recovered by the Indemnified Party from third-parties pursuant to indemnification (or otherwise) with respect thereto, net of any costs and expenses incurred by the Indemnified Party to obtain such third-party payment. The Indemnified Party shall use its commercially reasonable

efforts to seek insurance recoveries in respect of Losses to be indemnified hereunder. If any insurance proceeds or other recoveries from third-parties are actually received (in each case net of any costs or expenses incurred by the Indemnified Party to obtain such proceeds or recoveries) by an Indemnified Party subsequent to the receipt by such Indemnified Party of an indemnification payment hereunder in respect of the claims to which such insurance proceeds or third-party recoveries relate, the Indemnified Party shall repay the Indemnifying Party, promptly after such receipt, any amount that the Indemnifying Party would not have had to pay pursuant to this ARTICLE VII had such amount been received by the Indemnified Party at the time of such indemnification payment by the Indemnifying Party.

(h) In no event shall the Investor, its Affiliates and the Investor's Representatives be entitled to indemnification under this ARTICLE VII for any Losses that would not have arisen but for any voluntary act, omission or transaction after the Investor Closing Date on the part of, or carried out by, the Investor, its Affiliates or the Investor's Representatives; provided that, the foregoing limitation shall be limited to acts primarily caused, or directly attributable to the Investor, its Affiliates or the Investor's Representatives, and shall not include any act undertaken (i) pursuant to any obligation which is legally binding on the Company or OHL Concesiones and created on or before the Investor Closing Date, (ii) to comply with applicable Law, (iii) at the written request of the Company or OHL Concesiones, (iv) to give effect to the provisions of this Agreement or (v) in the Ordinary Course of Business.

(i) In no event shall OHL Concesiones, the Company, their Affiliates and the Company's Representatives be entitled to indemnification under this ARTICLE VII for any Losses that would not have arisen but for any voluntary act, omission or transaction after the OHL Closing Date on the part of, or carried out by, OHL Concesiones, the Company, their Affiliates or the Company's Representatives; provided that, the foregoing limitation shall be limited to acts primarily caused, or directly attributable to OHL Concesiones, the Company, their Affiliates or the Company's Representatives, and shall not include any act undertaken (i) pursuant to any obligation which is legally binding on the Investor and created on or before the OHL Closing Date, (ii) to comply with applicable Law, (iii) at the written request of the Investor, (iv) to give effect to the provisions of this Agreement or (v) in the Ordinary Course of Business.

(j) Each Party shall, and shall cause its respective Affiliates and Representatives to, use its commercially reasonable efforts in accordance with applicable Law to mitigate its respective Losses upon and after becoming aware of any fact, event, circumstance or condition that has given rise to or would reasonably be expected to give rise to, any Losses for which it would have the right to seek indemnification under this ARTICLE VII, provided that, any failure to mitigate Losses shall not be a condition to recovery under this ARTICLE VII.

Section 7.03 Right to Specific Performance; Certain Limitations. Notwithstanding anything in this Agreement to the contrary:

(a) Without limiting or waiving in any respect any rights or remedies of a Party under this Agreement now or hereafter existing at Law in equity or by statute, a Party shall be entitled to specific performance of the obligations to be performed by the other Parties in accordance with the provisions of this Agreement and the Investment Agreement.

(b) No Party shall be liable for special, punitive, exemplary or any incidental, consequential or indirect damages, or lost profits, whether based on contract, tort, strict liability, other Law or otherwise and whether or not arising from the other Party's sole, joint or concurrent negligence, strict liability or other fault for any matter relating to this Agreement, the Transaction Documents and the transactions contemplated hereby and thereby, except solely in the case of consequential or indirect damages or damages for lost profits, to the extent such damages are the reasonable foreseeable result of a breach of this Agreement for which a claim of indemnification is made pursuant to this ARTICLE VII. The foregoing limitation shall not apply to third-party claims for which any Party is obligated to indemnify another Party hereunder.

Section 7.04 Procedures for Indemnification. Whenever a claim shall arise for indemnification under Section 7.02, the Person entitled to indemnification (the "Indemnified Party") shall promptly notify in writing the Party from which indemnification is sought (the "Indemnifying Party") of such claim and, when known, the facts constituting the basis of such claim, provided that in the event of a claim for indemnification resulting from or in connection with a claim by a third party, the Indemnified Party shall give such written notice thereof to the Indemnifying Party not later than ten (10) Business Days prior to the time any response to the third party claim is required, if possible, and in any event within fifteen (15) Business Days following receipt of notice thereof (provided, that failure to timely notify the Indemnifying Party shall not relieve the Indemnifying Party of any liability it may have to the Indemnified Party, except to the extent that the Indemnifying Party has been materially prejudiced by such failure). Following receipt of notice of any such third party claim, and unless counsel to the Indemnified Party shall have reasonably determined in good faith that the assumption of such defense by the Indemnifying Party would be inappropriate due to a conflict of interest, the Indemnifying Party, by written notice to the Indemnified Party within thirty (30) days of the receipt of such notice, shall have the option, at its cost and expense, to assume the defense of such matter and to retain counsel (not reasonably objected to by the Indemnified Party) to defend any such claim, and the Indemnifying Party shall not be liable to the Indemnified Party for any fees of other counsel or any other expenses with respect to the defense of such claim, other than reasonable fees and expenses of counsel employed by the Indemnified Party (i) for any period during which the Indemnifying Party has not assumed the defense thereof, (ii) if the Indemnifying Party is not entitled to assume and control the defense of such action or claims hereunder or (iii) if (A) a conflict of interest in relation to such action or claim exists between the Indemnifying Party and the Indemnified Party in the reasonable judgment of the Indemnified Party or (B) such action or claims seeks an injunction or equitable relief against the Indemnified Party; provided that the Indemnifying Party shall not be entitled to assume and have control over such defense if such action or claim arises in connection with a criminal proceeding (provided that the Indemnifying Party shall be entitled to participate in such defense, with counsel reasonably acceptable to the Indemnified Party, at such Indemnifying Party's sole cost and expense). The Indemnified Party shall have the option of joining the defense of such claim (which shall be at the sole cost and expense of the Indemnified Party) with its own counsel and counsel for each Party shall, to the extent consistent with such counsel's professional responsibilities, cooperate with the other Party and any counsel designated by that Party. In effecting the settlement or compromise of, or consenting to the entry of any judgment with respect to, any such claim, the Indemnifying Party, or the Indemnified Party, as the case may be, shall act in good faith, shall consult with the other Party and shall enter into only such settlement or compromise or consent to the entry of any

judgment as the other Party shall consent, such consent not to be unreasonably withheld, conditioned or delayed. An Indemnifying Party shall not be liable for any settlement, compromise or judgment not made in accordance with the preceding sentence.

Section 7.05 Sole and Exclusive Remedy. The Parties hereto hereby agree that, from and after the Settlement of the Offer, the indemnification provisions set forth in this ARTICLE VII shall be the sole and exclusive remedy for any Loss arising out of any breach, inaccuracy or non-fulfillment of any representation or warranty or any pre-Closing covenants, agreements or other pre-Closing obligations contained in this Agreement and in the other Transaction Documents; provided that nothing herein shall preclude any Party from (a) seeking any remedy based upon fraud, intentional misrepresentation or willful or criminal misconduct by any other Party hereto or (b) enforcing its right to obtain equitable relief, including specific performance and other injunctive relief, of post-Closing covenants agreements or other post-Closing obligations pursuant to Section 8.05(c).

ARTICLE VIII MISCELLANEOUS

Section 8.01 Waiver.

(a) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

(b) Any Party to this Agreement, may at any time prior to the applicable Closing, waive any of the terms and conditions of this Agreement by providing written notice thereof or agree to an amendment or modifications to this Agreement by an agreement in writing executed in the same manner (but not necessarily by the same Persons) as this Agreement.

Section 8.02 Confidentiality; Press Releases.

(a) Neither Party shall issue a press release or make any other public announcement concerning the transactions contemplated by this Agreement or the Transaction Documents without the prior written consent of all of the other Parties (such consent not to be unreasonably withheld).

(b) For a period of three (3) years following the Investor Closing Date, the Parties shall keep strictly confidential and not disclose (except to any advisors involved in this Agreement who agree to abide by these provisions) any information contained in this Agreement without the prior written consent of the other Party. The provisions contained in this Section 8.02 shall not apply to (i) publicly available information, (ii) any information required to be disclosed under applicable Law, by court order or upon demand of a competent Governmental Authority, in which case, to the extent permitted by Law, the Party required to disclose such information shall give notice of such circumstance to the other Party, (iii) any information that the Company, any Group Entity, its Affiliates, Obrascón Huarte Lain S.A., Grupo Villar Mir, S.A.U. or any of their respective Subsidiaries are required to make public to comply with any requirements of

information made by the CNBV or the BMV or by any other Governmental Authority, in which case, to the extent permitted by Law, the Person required to disclose such information shall give prior written notice of such circumstance to the Investor, and (iv) information obtained by a Party from a source not prohibited by Law or Contract from disclosing such information.

(c) For purposes of Section 8.02(a) and Section 8.02(b), the disclosing Party shall deliver prompt advance written notice, but in any event at least twenty-four (24) hours in advance, to the other Parties hereto with respect to such announcement; provided that the content of such disclosure shall be limited exclusively to that required under applicable Law or by the Governmental Authority, as the case may be.

(d) Neither Party shall use the other Party's name or logo, trade name, trademark, service name or service mark in any manner, whatsoever, other than (i) to make an announcement as set forth in Section 8.02(a) or (ii) with the express prior written consent of the other Party.

Section 8.03 Notices. All notices and other communications hereunder shall be in writing shall be deemed given (i) if by hand, upon receipt, (ii) if sent by mail (registered or certified, postage prepaid, return receipt requested), upon receipt, (iii) if sent by a recognized overnight delivery service, on the third Business Day after deposit, and (iv) if sent by e-mail, telex or facsimile transmission (with request of assurance of receipt in a manner customary for communication of such type), upon transmission. A notice will be effectively served upon a Party only if it is delivered to all addresses of such Party set forth below. The Parties' addresses are as follows:

If to the Company, to:

c/o OHL Concesiones S.A.U.
Torre Espacio,
Paseo de La Castellana 259 D,
28046 Madrid, Spain
Email: gnunez@ohlconcesiones.com
acabello@ohlconcesiones.com
Attention: Gabriel Núñez
Antonio Cabello

If to OHL Concesiones, to:

OHL Concesiones S.A.U.
Torre Espacio,
Paseo de La Castellana 259 D,
28046 Madrid, Spain
Email: gnunez@ohlconcesiones.com
acabello@ohlconcesiones.com
Attention: Gabriel Núñez
Antonio Cabello

If to the Investor, to:

Woodside Spain, S.L.U.
c/o IFM Investors (US), LLC
114 West 47th Street, 26th Floor
New York, New York 10036
Email: michael.kulper@ifminvestors.com
julio.garcia@ifminvestors.com
Attention: Michael Kulper, Executive Director
Julio Garcia, Head of Infrastructure, North America

and,

Woodside Spain, S.L.U
Calle Príncipe de Vergara 131,
Planta Primera, 28002, Madrid, Spain
Email: michael.kulper@ifminvestors.com
jaime.siles@ifminvestors.com
Attention: Michael Kulper, Executive Director
Jaime Siles, Senior Associate

with a copy to:

Latham & Watkins LLP
885 Third Avenue
New York, N.Y. 10022-4834
Attention: Antonio Del Pino
Telecopy No.: (212) 751-4864
Email: antonio.delpino@lw.com

González Calvillo, S.C.
Montes Urales 632 Piso 3
Ciudad de Mexico, Mexico 11000
Attention: José Victor Torres and José Ignacio Rivero
Email: jtorres@gcsc.com.mx and jrivero@gcsc.com.mx

Any Party may designate a different address by notice in writing delivered to the other Parties, provided that notice of a change of address shall be effective only upon receipt.

Section 8.04 Expenses; Transaction Taxes.

(a) Except as set forth herein, each Party shall bear its own expenses incurred in connection with this Agreement and the Transaction Documents and the transactions herein and therein contemplated whether or not such transactions shall be consummated, including all fees of its legal counsel, financial advisers, accountants and notary fees and expenses.

(b) Each Party shall pay its own respective Taxes, including the corporate income tax, stamp duty, excise, sales, transfer or other Taxes payable as required by applicable Law, in connection with the execution of this Agreement, any Transaction Document and the transactions contemplated hereby and thereby.

Section 8.05 Governing Law; Dispute Resolution.

(a) This Agreement shall be governed by and construed in accordance with the Laws of the State of New York, applicable to the agreements made and to be performed entirely within such State, without regard to the conflict of law principles thereof.

(b) All disputes, controversies or claims arising out of or in connection with this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three (3) arbitrators appointed in accordance with the said Rules. The Claimant(s) shall nominate one arbitrator in the Request for Arbitration. The Respondent(s) shall nominate one (1) arbitrator in the Answer to the Request. The two party-nominated arbitrators will then attempt to agree for a period of thirty (30) days, in consultation with the parties to the arbitration, upon the nomination of a third arbitrator to act as president of the tribunal, barring which the ICC Court shall select the third arbitrator. The place of arbitration shall be Geneva, Switzerland. The language of the arbitration shall be English. All members of the arbitral tribunal must be fluent in both English and Spanish.

(c) Notwithstanding the arbitration agreement set forth in Section 8.05(b) above, either Party may, in its sole and absolute discretion, seek specific performance of the obligations undertaken by the other Party hereunder, in the United States District Court for the Southern District of New York, in the Borough of Manhattan of the City of New York (the "SDNY"), or in such other court in the State of New York of competent jurisdiction if for any reason the SDNY cannot exercise jurisdiction; provided, however, that upon Settlement of the Offer any dispute, controversy or claim remaining between the parties and within the scope of the arbitration agreement set forth in Section 8.05(b) above, even if the subject of the court proceeding provided for under this Section 8.05(c), shall revert to ICC arbitration as provided in Section 8.05(b) for determination on the merits.

Section 8.06 No Third Party Beneficiaries. Except as provided in ARTICLE VII, nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties, any right or remedies under or by reason of this Agreement.

Section 8.07 Assignment. Without limitation to any restrictions on assignment or transfer contained herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, each Party hereto and its successors and permitted assigns. Except as otherwise set forth herein, neither this Agreement nor any rights hereunder shall be assignable by any Party without the prior written consent of the other Parties.

Section 8.08 Captions; Counterparts. The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation

of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 8.09 Schedules. The Schedules referenced herein are a part of this Agreement as if fully set forth herein. All references herein to the Schedules shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. Any disclosure made by a party in the Schedules with reference to any section or schedule of this Agreement shall be deemed to be a disclosure with respect to all other sections or schedules to which such disclosure may apply where it is reasonably apparent on the face of such disclosure that such disclosure is applicable to such other sections of the Schedules, notwithstanding the omission of any cross-reference to such other section.

Section 8.10 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 8.11 Entire Agreement. This Agreement (together with the Schedules to this Agreement) and the Transaction Documents constitute the entire agreement among the Parties relating to the transactions contemplated hereby and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Subsidiaries relating to the transactions contemplated hereby. If there is any conflict or overlap between the terms of this Agreement and the Investment Agreement or the Framework Agreement, this Agreement shall prevail as between the Parties unless the Parties otherwise expressly agree in writing. No representations, warranties, covenants, understandings, agreements, oral or otherwise, relating to the transactions contemplated by this Agreement exist between the Parties except as expressly set forth in this Agreement and the Transaction Documents.

Section 8.12 Amendments. This Agreement, including any Schedules thereto, may be amended, supplemented or modified in whole or in part, only by a duly authorized agreement in writing executed and delivered by each of the Parties and which makes reference to this Agreement.

Section 8.13 Enforcement. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to specifically enforce the terms and provisions of this Agreement, in addition to any other remedy to which any Party is entitled at law or in equity. In the event that any action shall be brought in equity to

enforce the provisions of this Agreement, no Party shall allege, and each Party waives the defense, that there is an adequate remedy at law, and each Party agrees to waive any requirement for the securing or posting of any bond in connection therewith.

Section 8.14 Negotiation and Drafting of Agreement. The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

Section 8.15 Termination.

(a) The Parties agree that this Agreement shall automatically terminate upon the termination of the Investment Agreement in accordance with the terms of ARTICLE IV thereof with no further action by the Parties.

(b) The Parties agree that notwithstanding Section 8.15(a) above, this Agreement may be terminated at any time by the mutual written consent of the Parties.

[Signature pages follow]

A handwritten signature or mark, possibly a stylized 'e' or a similar character, located in the bottom right corner of the page.

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the day and year first above written.

OHL CONCESIONES S.A.U.

By: 

Name: ANTONIO CARLOS MUÑOZ

Title: ADOBEADO



IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the day and year first above written.

MAGENTA INFRAESTRUCTURA, S.L.

By: 

Name: ANTONIO CABALLERO MUÑOZ

Title: ADMINISTRADOR



IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the day and year first above written.

WOODSIDE SPAIN, S.L.U.

By: 

Name: Jaime Jose Siles Fernandez-Palacios

Title: Sole Director

Signature page to Bilateral Agreement



COMPANY DISCLOSURE SCHEDULES

to the

BILATERAL AGREEMENT

by and among

WOODSIDE SPAIN, S.L.U.,

OHL CONCESIONES, S.A.U.,

AND

MAGENTA INFRAESTRUCTURA, S.L.

Dated as of June 14, 2017



Reference is hereby made to that certain Bilateral Agreement (the "Agreement"), dated as of June 14, 2017, by and among Woodside Spain, S.L.U., a *sociedad de responsabilidad limitada unipersonal* organized and existing under the Laws of Spain (the "Investor"), OHL Concesiones, S.A.U., a *sociedad anónima unipersonal* organized and existing under the Laws of Spain ("OHL Concesiones"), and Magenta Infraestructura, S.L., a *sociedad de responsabilidad limitada* organized and existing under the Laws of Spain (the "Company"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Agreement; Section 1.03 of the Agreement shall apply to the interpretation of these Company Disclosure Schedules (these "Company Disclosure Schedules"), *mutatis mutandis*. Section references herein are to sections of the Agreement.

These Company Disclosure Schedules and the information and disclosures contained herein are intended only to qualify and limit the representations or warranties contained in the Agreement and shall not be deemed to expand in any way the scope or effect of any of such representations or warranties. The information provided in these Company Disclosure Schedules is being provided solely for the purpose of making disclosures to the Investor under the Agreement. In disclosing this information, OHL Concesiones and the Company do not waive, and expressly reserve any rights under, any attorney-client privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or discussed herein.

The headings and introductions used in these Company Disclosure Schedules have been included for convenience only, and are not intended to limit the effect of the disclosures contained herein or to expand the scope of the information required to be disclosed herein.

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Section 1.01

Permitted Liens

Company

Concurrently with the disbursement of the Loan under the Loan Agreement, OHL Concesiones and Global InfraCo S.à.r.l. will enter into the Pledge Agreement (as such term is defined in the Loan Agreement), to guarantee the payment and fulfillment of the obligations of OHL Investments S.A. under the Loan Agreement.

Other than the above, there are no other Liens.

OHL México Subsidiaries

- Reference is hereby made to the Conmex Financing Documents.
- Reference is hereby made to the OPI Financing Documents.
- Reference is hereby made to the VB Financing Documents.
- Reference is hereby made to the AUN Financing Documents.
- Reference is hereby made to the CVRP Financing Documents.
- Reference is hereby made to the amended Trust Agreement, dated April 13, 2011, by and among OHL Mexico, Grupo Autopistas Nacionales, S.A., OHL Concesiones, Banco Santander (México), S.A. and HSBC México S.A.



Section 2.04

Legal Representatives

[attached.]

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Jaime Recarte Casanova
 NOTARIO
 Pº Gral. Martínez Campos, 41 - 2º
 Teléfono 91 308 28 15
 28010 MADRID

ESCRITURA DE PODER. -----

NUMERO.- TRES MIL DOSCIENTOS DIEZ-----

En Madrid a ocho de Junio de dos mil diecisiete. -----

Ante mí, JAIME RECARTE CASANOVA, Notario
 de esta Capital y de su Ilustre Colegio,-----

-----COMPARECE-----

DON JUAN LUIS OSUNA GOMEZ, mayor de edad,
 casado, con domicilio a estos efectos en Madrid, Paseo de la
 Castellana, número 259 D, Torre Espacio, con DNI/NIF
 número: 02526571-K. -----

INTERVIENE.- -----

En nombre y representación de la Sociedad denomi-
 nada OHL CONCESIONES, S.A, Unipersonal, con CIF A-
 82871369, domiciliada en Madrid, Paseo de la Castellana,
 número 259 D, Torre Espacio, constituida por tiempo inde-
 finido mediante escritura otorgada ante el Notario de Ma-
 drid, doña Pilar López-Contreras Conde, el día 27 de No-
 viembre de 2.000. Figura inscrita en el Registro Mercantil
 de Madrid al tomo 16.507, Libro 0, folio 138, Sección 8ª,

Hoja M-281.066, inscripción 1º.- -----

Y transformada mediante escritura número 678, otorgada ante el Notario de Madrid Jaime Recarte Casanova, el día 28 de Junio de 2011, inscrita en el Registro Mercantil de Madrid al tomo 21.604, folio 159, Sección 8ª, Hoja M-281.066, inscripción 48º.- -----

FACULTADO PARA ESTE OTORGAMIENTO en virtud de su cargo de Consejero Delegado de la citada entidad, para cuyo cargo fue nombrado en escritura otorgada ante el Notario de Madrid, Don Jaime Recarte Casanova, el día 28 de Junio del 2.011 con el número 1.668 de su protocolo, de cuya copia auténtica que al efecto se me exhibe, debidamente inscrita en el Registro Mercantil, resultan delegadas a favor del aquí compareciente todas las facultades del Consejo de Administración, excepto las indelegables por Ley o Estatutos Sociales, , **por lo que yo el Notario juzgo al compareciente en base al citado cargo con facultades suficientes para el presente otorgamiento.**-----

Yo el Notario hago constar expresamente que no es necesario identificar al titular real que impone la Ley 10/2010, de 28 de abril, por corresponder la titularidad de la Sociedad compareciente, a otra que cotiza en un Mercado de Valores.-----

Yo el Notario le juzgo con capacidad legal suficiente



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para el presente otorgamiento y al efecto, -----

OTORGA.-----

Se acuerda otorgar un poder especial, tan amplio y suficiente como en Derecho sea necesario, a favor de las siguientes personas:-----

- Don GABRIEL NÚÑEZ GARCÍA, de nacionalidad española, con DNI/NIF número: 10190675-L, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid.-----

- Don PABLO YBAÑEZ RUBIO, de nacionalidad española, con DNI/NIF número: 07496624-G, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid.-----

- Don ANTONIO CABELLO MUÑOZ, de nacionalidad española, con DNI/NIF número: 51364017-A, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid.-----

(en adelante, los "Apoderados") -----

para que, SOLIDARIAMENTE, en nombre y

representación de la Otorgante puedan, con facultad de auto-contratación y multi-representación, e incluso cuando concurra en los Apoderados conflicto de intereses, y exclusivamente en relación con la realización de una oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista y operaciones relacionadas (la “Operación”), ejercitar todas y cada una de las siguientes facultades en los términos y condiciones que consideren oportunos o convenientes a los intereses de la Otorgante:-----

FACULTADES RELACIONADAS CON LA FIRMA
DE DOCUMENTOS -----

1. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el contrato marco, denominado “Binding Framework Agreement” o “Contrato Marco”, para la realización de una oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista y/o la compra, cesión, transmisión o aportación de acciones de dicha sociedad, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y



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cualquier documentación relacionada con, el citado contrato (el "Contrato Marco"). -----

2. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de depósito, mandato o fideicomiso con una entidad financiera, que podrá denominarse "Escrow Agreement", relativo al depósito y posterior liberación de la aportación de fondos de una ampliación de capital dineraria, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Escrow Agreement"). -----

3. Abrir, seguir, disponer, liquidar y cancelar cuentas corrientes y de ahorro, con las garantías personales y reales que a bien tuviere concertar y con cuantas condiciones juzgare conveniente, tanto en bancos oficiales y privados,

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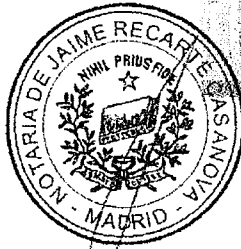
como en cajas de ahorros u otras corporaciones o entidades, en España y en el extranjero, denominadas en euros o en otras monedas de curso legal. A los efectos anteriores, ingresar y retirar fondos, rentas, créditos o valores, usando cualquier procedimiento de giro o movimiento de dinero, firmando a tal fin talones, cheques, recibos, resguardos, mandamientos de pagos, transferencias, y demás documentos; solicitar talonarios y talones aislados, así como nuevas libretas y otros documentos necesarios para disposición de efectivo; solicitar extractos, aprobar saldos de cuentas finiquitas y compensar cuentas. -----

4. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el acuerdo de inversión, denominado "Investment Agreement", relativo a la cesión, transmisión o aportación de acciones de la sociedad OHL México, S.A.B. de C.V. y a la aportación de fondos para financiar la oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación



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relacionada con, el citado contrato (el "Investment Agreement"). -----

5. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, la carta de compromiso de aportación de fondos denominada "Equity Commitment Guarantee" otorgada por Global InfraCo S.à r.l. o cualquier entidad o fondo gestionado por una gestora de su mismo grupo, o cualquier otra carta o documento de garantía, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, los citados documentos de garantía (la "Equity Commitment Guarantee"). -----

6. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar,

extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el acuerdo bilateral, denominado "Bilateral Agreement", en virtud del cual las partes al mismo realizan ciertas declaraciones y garantías y alcanzan ciertos acuerdos en relación con las operaciones contempladas en este poder, incluyendo el Investment Agreement, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Bilateral Agreement"). -----

7. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato entre socios de Magenta Infraestructura, S.L., que regula ciertos términos y condiciones de la relación de sus socios como tales, el régimen de transmisión de sus participaciones sociales, los compromisos de los socios frente a la sociedad, y la gestión de la misma, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Partners Agreement"). -----

FACULTADES RELACIONADAS CON LA



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FINANCIACIÓN -----

8. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de préstamo entre OHL Investments, S.A. o cualquier otra entidad de su grupo, como prestatario, y Global Infracor, S.à r.l. o cualquier otra entidad de su grupo, como prestamista, denominado "Loan Agreement", relativo a la financiación para la recompra de ciertos bonos emitidos por OHL Investments, S.A. por un importe total aproximado de 400.000.000,00 €, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Loan Agreement"). -----

9. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar,

extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de prenda de primer rango sobre las participaciones de la sociedad Magenta Infraestructura, S.L. en garantía del cumplimiento de las obligaciones de las sociedades del grupo OHL bajo el Loan Agreement (el "Pledge Agreement"), y cualesquiera otras garantías personales o reales en garantía del citado Loan Agreement, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, los correspondientes contratos de garantía. -----

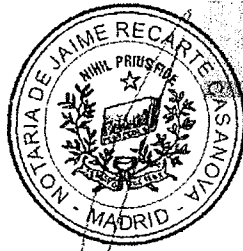
10. Otorgar poderes irrevocables a favor del prestamista bajo el Loan Agreement y/o del acreedor pignoraticio bajo el Pledge Agreement para que éstos puedan llevar a cabo cualesquiera actuaciones necesarias o convenientes para ejecutar y hacer cumplir los términos de los citados contratos.-----

11. Negociar, suscribir, modificar, y firmar cualesquiera documentos, públicos o privados no mencionados en los apartados anteriores pero cuya firma estuviera prevista en el marco de dicha transacción, incluyendo, sin carácter limitativo, préstamos participativos, cartas de compromisos, pactos, garantías personales y



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reales, obligaciones, declaraciones o compromisos, solicitudes de disposición y cartas de comisiones.-----

12. Firmar y enviar notificaciones a contrapartes y terceros, incluyendo las entidades financiadoras de la Otorgante en relación con las actuaciones realizadas y documentos firmados en uso de las facultades otorgadas en los puntos anteriores. -----

13. Negociar, suscribir y firmar, en documento público o privado, otros préstamos, créditos o cualquier otra forma de financiación (ya se trate de préstamos subordinados, participativos o de cualquier otra clase) por cualquier importe, en moneda nacional o extranjera. -----

14. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, la documentación necesaria para la cancelación de cualesquiera bonos emitidos por OHL Investments, S.A. con

la participación de BNY Mellon Corporate Trustee Services Limited, incluyendo la cancelación del fideicomiso de garantía en el que participan, entre otros, BNY Mellon Corporate Trustee Services Limited y The Bank of New York Mellon, S.A, Institución de Banca Múltiple -----

FACULTADES SOCIETARIAS -----

15. Representar a la Otorgante en y, en su caso, convocar y celebrar, Juntas Generales de Socios o Accionistas de sus participadas, ejerciendo los derechos que corresponden a la Otorgante como socio o como socio único de las mismas, aceptando y proponiendo para su celebración cualesquiera puntos que a su entender los Apoderados estimen oportunos y decidiendo sobre los mismos en los términos que estimen más beneficiosos, votando sobre cuantos aspectos consideren convenientes o necesarios en los acuerdos que se pudieren adoptar (incluyendo, pero no limitado a, los relativos a la modificación del órgano de administración; dimisión y nombramiento de administradores y recepción y aceptación de tales dimisiones y nombramientos; cambio de denominación, objeto y domicilio social; modificación de los estatutos sociales; sustitución y nombramiento de auditores; ampliación de capital dineraria y no dineraria; reducción de capital con y sin devolución de aportaciones; otorgamiento



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de poderes; etc.). -----

16. Realizar cuantos actos y otorgar cuantos documentos sean necesarios para la elevación a público de los anteriores acuerdos, inclusive cualesquiera actos de ratificación, subsanación, modificación o rectificación que se precisen para su inscripción en el Registro Mercantil, presentado solicitudes para la reserva de la denominación social, publicando anuncios y solicitando certificaciones de depósito, en su caso, o cualesquiera otras formalidades de aplicación que vengan requeridas por la legislación aplicable. -----

17. Suscribir y asumir en nombre de la Otorgante cuantas acciones y/o participaciones considere convenientes y efectuar y comprometerse a efectuar aportaciones dinerarias y no dinerarias en los actos de aumento de capital previstos en, o acordados entre las partes de, la Operación.--

18. Realizar cuantas actuaciones sean necesarias para el pago de impuestos y gastos incurridos en relación con la adopción de acuerdos por la Otorgante y sus participadas,

disponiendo a tal fin de las cuentas corrientes mantenidas por la Otorgante, y con su inscripción en el Registro Mercantil, incluyendo el otorgamiento de las correspondientes escrituras públicas y de la documentación relacionada. -----

19. Aceptar, en su caso, el nombramiento de la Otorgante como administrador de otras sociedades, incluso por el procedimiento de cooptación, nombrando asimismo a la persona física que la haya de representar en el cargo en los términos recogidos en el artículo 143 del Reglamento del Registro Mercantil, incluso en el supuesto de que la designación recaiga en alguno de los propios Apoderados. Presentar la dimisión de la Otorgante como administrador y cambiar al representante persona física.-----

20. Representar a la Otorgante para el caso que ésta fuera designada administrador, incluso si alguno de los Apoderados fuera expresamente nombrado para ejercer las funciones de persona física representante, en los términos recogidos en el artículo 143 del Reglamento del Registro Mercantil, ejerciendo las facultades inherentes al cargo de administrador de la citada sociedad o entidad tercera. -----

FACULTADES COMPLEMENTARIAS -----

21. Novar, modificar, extender, complementar, ceder y consentir la cesión, ampliar, reducir, sustituir, prorrogar,



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renovar, rectificar, subsanar, aclarar, ratificar, suplementar, reformular y cancelar, total y parcialmente, los documentos indicados en los apartados anteriores, así como realizar los actos y otorgar los documentos, públicos o privados que, en relación con los mismos, resulten necesarios o convenientes a los anteriores efectos, en los términos y condiciones que los Apoderados estimen convenientes, de cualquier contrato o acuerdo firmado al amparo de las facultades anteriormente mencionadas, y comparecer ante Notario para elevarlos a público. -----

22. Comparecer ante Notario público para intervenir, elevar a público y/o ratificar cualesquiera de los documentos descritos en los apartados anteriores, y otorgar, firmar o ejecutar cualquier documento público o privado relacionado con este mandato y, en especial, aquéllos que consideren necesarios o convenientes (incluyendo, a título enunciativo y no limitativo, documentos, escrituras, pólizas y actas de formalización, reconocimiento, ratificación, confirmación, complemento, rectificación, modificación y subsanación),

así como para obtener copias, incluyendo copias auténticas, de las anteriores escrituras y de cualesquiera documentos públicos o privados, incluyendo el presente poder.-----

23. Presentar y liquidar los impuestos, tributos, gastos y aranceles que se deriven del otorgamiento de los documentos y de la realización de las operaciones y negocios antes descritos. -----

24. Realizar cuantos actos o medidas consideren necesarias o convenientes para el ejercicio de las facultades anteriormente mencionadas, incluyendo esta facultad la de ratificar la celebración de cualesquiera contratos, documentos, instrumentos o actos, incluso si ha sido realizada por un mandatario verbal, pudiendo a tal efecto comparecer ante cualquier tipo de autoridades, funcionarios, instituciones bancarias, notarios, organismos, registros y administraciones para formalizar las anteriores operaciones, en caso de que fuera necesario, y para cumplir cualquier otro requisito o formalidad legalmente exigida, otorgando, suscribiendo y presentando a inscripción, o a cualesquiera otros efectos, las escrituras públicas, documentos privados, declaraciones, liquidaciones, notificaciones y cualesquiera otros documentos que resulten pertinentes a dichos efectos. En particular, pero sin limitación, comparecer, firmar y presentar solicitudes y declaraciones ante la administración



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fiscal, el Banco de España, la Dirección General de Comercio e Inversiones española, el Banco de México, la Comisión Nacional Bancaria y de Valores de C.V. mexicana, la Bolsa Mexicana de Valores, S.A.B., el Registro Nacional de Valores, la Comisión Europea, al Comisión de los Mercados y de la Competencia Española, la Comisión Federal de Competencia Económica mexicana, o ante cualquier otra autoridad o institución con la finalidad de llevar a cabo cualesquiera actos o medidas necesarias o apropiadas para la validez o efectividad de cualquier acto u operación realizada, o de cualquier instrumento o documento ejecutado como consecuencia de las facultades otorgadas en este poder.-----

25. En el ejercicio de las facultades conferidas en los apartados procedentes, convenir los pactos y condiciones que los Apoderados estimen oportunos (incluso suspensivas o resolutorias, llegado el caso), sometiéndose a la ley y jurisdicción que estimen procedente, realizar y recibir toda clase de declaraciones de voluntad, manifestaciones y

notificaciones, y presentar los documentos públicos y/o privados en cualquier tipo de registro u oficina para su inscripción o validación. -----

26. Efectuar y contestar requerimientos y notificaciones. Comparecer ante juzgados, tribunales, árbitros o cualquier otra autoridad jurisdiccional, y ante cualquier notario o fedatario público en relación con cualquier reclamación o ejecución judicial o extrajudicial, derivada de las operaciones descritas. -----

27. Realizar cuantos actos accesorios, conexos o complementarios sean necesarios o convenientes para la más completa ejecución del mandato recibido. En particular, pero sin limitación, realizar y recibir transferencias de fondos, cobros y pagos mediante cheque, transferencia bancaria, transferencia bancaria internacional, cheque bancario, cheque del Banco de España o cualesquiera otros medios de pago válidamente admitidos en el tráfico mercantil y bancario.-----

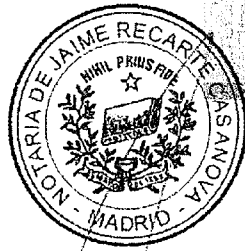
28. Sustituir el ejercicio de todos o alguno de los poderes otorgados en favor de los Apoderados en virtud de los apartados anteriores de este poder y, para tal finalidad, otorgar y revocar cualesquiera poderes y mandatos de toda clase. -----

La anterior lista debe entenderse como una guía y no



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como limitación, por lo que los Apoderados están por tanto facultados para realizar ante cualquier Autoridad, Organismo, Otorgante, Departamento del Gobierno, Administración, Organización Sindical, Tribunal, sea cual fuere su instancia o jurisdicción, y ante cualquier otra persona pública o privada, cuantos actos consideren los Apoderados necesarios o convenientes para conseguir la ejecución de las operaciones descritas, y la inscripción de las modificaciones y resoluciones correspondientes.-----

Los Apoderados no responderán de los daños y perjuicios que puedan sufrir terceros como consecuencia de las actividades desempeñadas en la ejecución de las facultades conferidas mediante el presente poder. La Otorgante reintegrará los gastos y mantendrá indemne a los Apoderados frente a cualquier gasto, reclamación o responsabilidad en la que pudieran incurrir como consecuencia de las actividades desempeñadas en la ejecución de las facultades que les son conferidas mediante el presente poder.-----

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-----OTORGAMIENTO Y AUTORIZACION:-----

Hice las reservas y advertencias legales -----

De conformidad con lo previsto en el Reglamento General de Protección de Datos europeo, se informa de que los datos personales de los intervinientes serán tratados por el Notario autorizante, cuyos datos de contacto son los siguientes: JAIME RECARTE CASANOVA, Paseo General Martínez Campos, número 41, 2ª planta, Teléfono 91.308.28.15. -----

Los datos serán tratados con la finalidad de realizar las funciones propias de la actividad notarial y para la facturación y gestión de clientes, para lo cual se conservarán durante los plazos previstos en la normativa aplicable, y en cualquier caso, mientras se mantenga la relación con el interesado. La base del tratamiento es el desempeño de las funciones públicas notariales, lo que obliga a que los datos sean facilitados al Notario e impediría su intervención en caso contrario. Se realizarán las comunicaciones previstas en la Ley a las Administraciones públicas y, en su caso, al Notario que suceda al actual en la plaza. Los intervinientes tienen derecho a solicitar el acceso a sus datos personales, su rectificación, su supresión, su portabilidad y la limitación de su tratamiento, así como oponerse a este. Frente a cualquier eventual vulneración de derechos, puede



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presentarse una reclamación ante la Agencia Española de Protección de Datos. Si se facilitan datos de personas distintas de los intervinientes, estos deberán haberles informado previamente de todo lo previsto en el artículo 14 del RGPD -----

El notario garantiza los derechos de acceso, rectificación, cancelación y oposición, ejercitables por el interesado afectado, y a salvo los que legalmente han de estar a disposición de Administraciones Públicas, Jueces y Tribunales, o los que sean inexcusables para el ejercicio de la función notarial. -----

Leído cuanto antecede por el compareciente, previa su elección, lo encuentra conforme con su voluntad y firma conmigo el Notario. -----

De haber identificado al compareciente por el medio supletorio de su documento de identidad, por el mismo presentado y al principio reseñado, de que el consentimiento ha sido prestado libremente, de que el otorgamiento se adecua a la legalidad y a la voluntad debidamente informada del

otorgante e interviniente, y en cuanto proceda de todo lo demás consignado en este instrumento público extendido en once folios de papel timbrado del Estado, exclusivo para documentos notariales, serie y número el del presente y los anteriores en orden correlativo, yo el Notario DOY FE-
SIGUE LA FIRMA DEL COMPARECIENTE.- SIGNA-
DO: JAIME RECARTE CASANOVA . -RUBRICADOS Y
SELLADO. -----

ES COPIA exacta de su matriz donde queda anotada su expedición. La expido para EL COMPARECIENTE SEGUN INTERVIENE en once folios de papel timbrado del estado para documentos notariales, números DK8456653, DK8456654, DK8456655, DK8456656, DK8456657, DK8456658, DK8456659, DK8456660, DK8456661, DK8456662 y DK8456663 que signo, firmo, rubrico y sello. En Madrid, El nueve de junio de dos mil diecisiete. DOY FE.



Aplicación Arancel, Disposición Adicional 3ª Ley 8/89
DOCUMENTO SIN CUANTÍA

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DL1261195

01/2017

ESTE FOLIO HA QUEDADO UNIDO CON EL SELLO DE ESTE COLEGIO NOTARIAL A LA COPIA AUTORIZADA DEL INSTRUMENTO PÚBLICO OTORGADO ANTE el Notario de Madrid, **D. JAIME RECARTE CASANOVA**, el día 08 de junio de 2017, con el número 3.210 de protocolo, expedida el día 09 de junio de 2017.

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. País: **España**

Country: / Pays:

El presente documento público

This public document / Le présent acte public

2. ha sido firmado por **D. Jaime Recarte Casanova**

has been signed by / a été signé

3. quien actúa en calidad de **NOTARIO**

acting in the capacity of / agissant en qualité de

4. y está revestido del sello / timbre de **su Notaría**

bears the seal / stamp of / est revêtu du sceau / timbre de

Certificado

Certified / Attesté

5. en **Madrid**

at / à

6. el día **09 de junio de 2017**

the / le

7. por **el Decano del Colegio Notarial de Madrid**

by / par

8. bajo el número **038709**

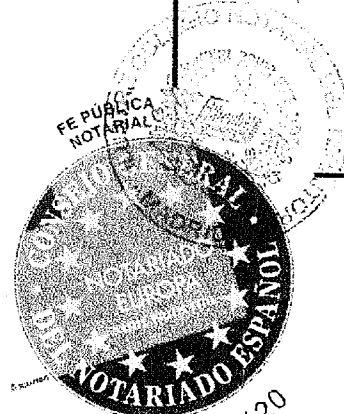
Nº / sous nº

9. Sello / timbre:

Seal / stamp / Sceau / timbre

10. Firma:

Signature: / Signature:



0229052120

Don Domingo Carlos Paniagua Santamaría
Firma Delegada del Decano

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Jaime Recarte Casanova
NOTARIO
Pº Gral. Martínez Campos, 41 - 2º
Teléfono 91 308 28 15
28010 MADRID

ESCRITURA DE PODER. -----

NUMERO.- TRES MIL DOSCIENTOS TRECE -----

En Madrid a ocho de Junio de dos mil diecisiete. -----

Ante mí, JAIME RECARTE CASANOVA, Notario
de esta Capital y de su Ilustre Colegio,-----

-----COMPARECE-----

DON JUAN LUIS OSUNA GOMEZ, mayor de edad,
casado, con domicilio a estos efectos en Madrid, Paseo de la
Castellana, número 259 D, Torre Espacio, con DNIINIF
número: 02526571-K. -----

INTERVIENE: -----

En nombre y representación de la Sociedad denomi-
nada MAGENTA INFRAESTRUCTURA, S.L., domicilia-
da en Madrid, Paseo de la Castellana, número 259 D, Torre
Espacio, 7ª planta, constituida por tiempo indefinido en es-
critura otorgada ante el Notario de Madrid, Don Jaime Re-
carte Casanova, el día 6 de mayo de 2016 con el número
1611 de su protocolo.-----

Figura inscrita en el Registro Mercantil al tomo

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34754, folio 1, hoja M-625.094. -----

Su CIF es el número B-87558433.-----

FACULTADO PARA ESTE OTORGAMIENTO en virtud de su cargo de administrador único de la citada entidad para cuyo cargo fue nombrado en la propia escritura fundacional, cuya copia auténtica al efecto se me exhibe y juzgo suficiente para el presente otorgamiento.-----

Yo el Notario le juzgo con capacidad legal suficiente para el presente otorgamiento y al efecto, -----

OTORGA.- -----

Se acuerda otorgar un poder especial, tan amplio y suficiente como en Derecho sea necesario, a favor de las siguientes personas:-----

- Don GABRIEL NÚÑEZ GARCÍA, de nacionalidad española, con DNI/NIF número: 10190675-L, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid. -----

- Don PABLO YBAÑEZ RUBIO, de nacionalidad española, con DNI/NIF número: 07496624-G, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid. -----

- Don ANTONIO CABELLO MUÑOZ, de nacionalidad española, con DNI/NIF número: 51364017-A, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre



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Espacio, 28046 Madrid. -----

(en adelante, los "Apoderados") -----

para que, SOLIDARIAMENTE, en nombre y representación de la Otorgante puedan, con facultad de auto-contratación y multirepresentación, e incluso cuando concurra en los Apoderados conflicto de intereses, y exclusivamente en relación con la realización de una oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista y operaciones relacionadas (la "Operación"), ejercitar todas y cada una de las siguientes facultades en los términos y condiciones que consideren oportunos o convenientes a los intereses de la Otorgante:-----

FACULTADES RELACIONADAS CON LA FIRMA
DE DOCUMENTOS -----

1. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar

o ratificar, en documento público o privado, el contrato marco, denominado "Binding Framework Agreement" o "Contrato Marco", para la realización de una oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista y/o la compra, cesión, transmisión o aportación de acciones de dicha sociedad, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Contrato Marco").-----

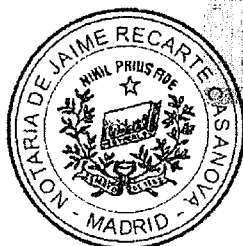
2. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de depósito, mandato o fideicomiso con una entidad financiera, que podrá denominarse "Escrow Agreement", relativo al depósito y posterior liberación de la aportación de fondos de una ampliación de capital dineraria, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Escrow Agreement"). -----

3. Abrir, seguir, disponer, liquidar y cancelar cuentas



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corrientes y de ahorro, con las garantías personales y reales que a bien tuviere concertar y con cuantas condiciones juzgare conveniente, tanto en bancos oficiales y privados, como en cajas de ahorros u otras corporaciones o entidades, en España y en el extranjero, denominadas en euros o en otras monedas de curso legal. A los efectos anteriores, ingresar y retirar fondos, rentas, créditos o valores, usando cualquier procedimiento de giro o movimiento de dinero, firmando a tal fin talones, cheques, recibos, resguardos, mandamientos de pagos, transferencias, y demás documentos; solicitar talonarios y talones aislados, así como nuevas libretas y otros documentos necesarios para disposición de efectivo; solicitar extractos, aprobar saldos de cuentas finiquitas y compensar cuentas. -----

4. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el acuerdo de

inversión, denominado "Investment Agreement", relativo a la cesión, transmisión o aportación de acciones de la sociedad OHL México, S.A.B. de C.V. y a la aportación de fondos para financiar la oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Investment Agreement"). -----

5. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, la carta de compromiso de aportación de fondos denominada "Equity Commitment Guarantee" otorgada por Global InfraCo S.à r.l. o cualquier entidad o fondo gestionado por una gestora de su mismo grupo, o cualquier otra carta o documento de garantía, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, los citados documentos de garantía (la "Equity Commitment Guarantee"). -----



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6. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el acuerdo bilateral, denominado "Bilateral Agreement", en virtud del cual las partes al mismo realizan ciertas declaraciones y garantías y alcanzan ciertos acuerdos en relación con las operaciones contempladas en este poder, incluyendo el Investment Agreement, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Bilateral Agreement"). -----

7. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato entre socios de Magenta Infraestructura, S.L., que regula

ciertos términos y condiciones de la relación de sus socios como tales, el régimen de transmisión de sus participaciones sociales, los compromisos de los socios frente a la sociedad, y la gestión de la misma, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el “Partners Agreement”). -----

FACULTADES RELACIONADAS CON LA FINANCIACIÓN -----

8. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de préstamo entre OHL Investments, S.A. o cualquier otra entidad de su grupo, como prestatario, y Global Infracor, S.à r.l. o cualquier otra entidad de su grupo, como prestamista, denominado “Loan Agreement”, relativo a la financiación para la recompra de ciertos bonos emitidos por OHL Investments, S.A. por un importe total aproximado de 400.000.000,00 €, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el “Loan Agreement”). -----



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9. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de prenda de primer rango sobre las participaciones de la sociedad Magenta Infraestructura, S.L. en garantía del cumplimiento de las obligaciones de las sociedades del grupo OHL bajo el Loan Agreement (el "Pledge Agreement"), y cualesquiera otras garantías personales o reales en garantía del citado Loan Agreement, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, los correspondientes contratos de garantía. -----

10. Otorgar poderes irrevocables a favor del prestamista bajo el Loan Agreement y/o del acreedor pignoraticio bajo el Pledge Agreement para que éstos puedan llevar a cabo cualesquiera actuaciones necesarias o

convenientes para ejecutar y hacer cumplir los términos de los citados contratos.-----

11. Negociar, suscribir, modificar, y firmar cualesquiera documentos, públicos o privados no mencionados en los apartados anteriores pero cuya firma estuviera prevista en el marco de dicha transacción, incluyendo, sin carácter limitativo, préstamos participativos, cartas de compromisos, pactos, garantías personales y reales, obligaciones, declaraciones o compromisos, solicitudes de disposición y cartas de comisiones.-----

12. Firmar y enviar notificaciones a contrapartes y terceros, incluyendo las entidades financiadoras de la Otorgante en relación con las actuaciones realizadas y documentos firmados en uso de las facultades otorgadas en los puntos anteriores. -----

13. Negociar, suscribir y firmar, en documento público o privado, otros préstamos, créditos o cualquier otra forma de financiación (ya se trate de préstamos subordinados, participativos o de cualquier otra clase) por cualquier importe, en moneda nacional o extranjera. -----

14. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar



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o ratificar, en documento público o privado, la documentación necesaria para la cancelación de cualesquiera bonos emitidos por OHL Investments, S.A. con la participación de BNY Mellon Corporate Trustee Services Limited, incluyendo la cancelación del fideicomiso de garantía en el que participan, entre otros, BNY Mellon Corporate Trustee Services Limited y The Bank of New York Mellon, S.A, Institución de Banca Múltiple -----

FACULTADES SOCIETARIAS -----

15. Representar a la Otorgante en y, en su caso, convocar y celebrar, Juntas Generales de Socios o Accionistas de sus participadas, ejerciendo los derechos que corresponden a la Otorgante como socio o como socio único de las mismas, aceptando y proponiendo para su celebración cualesquiera puntos que a su entender los Apoderados estimen oportunos y decidiendo sobre los mismos en los términos que estimen más beneficiosos, votando sobre cuantos aspectos consideren convenientes o necesarios en los acuerdos que se pudieren adoptar (incluyendo, pero no

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limitado a, los relativos a la modificación del órgano de administración; dimisión y nombramiento de administradores y recepción y aceptación de tales dimisiones y nombramientos; cambio de denominación, objeto y domicilio social; modificación de los estatutos sociales; sustitución y nombramiento de auditores; ampliación de capital dineraria y no dineraria; reducción de capital con y sin devolución de aportaciones; otorgamiento de poderes; etc.). -----

16. Realizar cuantos actos y otorgar cuantos documentos sean necesarios para la elevación a público de los anteriores acuerdos, inclusive cualesquiera actos de ratificación, subsanación, modificación o rectificación que se precisen para su inscripción en el Registro Mercantil, presentado solicitudes para la reserva de la denominación social, publicando anuncios y solicitando certificaciones de depósito, en su caso, o cualesquiera otras formalidades de aplicación que vengan requeridas por la legislación aplicable. -----

17. Suscribir y asumir en nombre de la Otorgante cuantas acciones y/o participaciones considere convenientes y efectuar y comprometerse a efectuar aportaciones dinerarias y no dinerarias en los actos de aumento de capital previstos en, o acordados entre las partes de, la Operación.--

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18. Realizar cuantas actuaciones sean necesarias para el pago de impuestos y gastos incurridos en relación con la adopción de acuerdos por la Otorgante y sus participadas, disponiendo a tal fin de las cuentas corrientes mantenidas por la Otorgante, y con su inscripción en el Registro Mercantil, incluyendo el otorgamiento de las correspondientes escrituras públicas y de la documentación relacionada. -----

19. Aceptar, en su caso, el nombramiento de la Otorgante como administrador de otras sociedades, incluso por el procedimiento de cooptación, nombrando asimismo a la persona física que la haya de representar en el cargo en los términos recogidos en el artículo 143 del Reglamento del Registro Mercantil, incluso en el supuesto de que la designación recaiga en alguno de los propios Apoderados. Presentar la dimisión de la Otorgante como administrador y cambiar al representante persona física. -----

20. Representar a la Otorgante para el caso que ésta fuera designada administrador, incluso si alguno de los

Apoderados fuera expresamente nombrado para ejercer las funciones de persona física representante, en los términos recogidos en el artículo 143 del Reglamento del Registro Mercantil, ejerciendo las facultades inherentes al cargo de administrador de la citada sociedad o entidad tercera. -----

FACULTADES COMPLEMENTARIAS -----

21. Novar, modificar, extender, complementar, ceder y consentir la cesión, ampliar, reducir, sustituir, prorrogar, renovar, rectificar, subsanar, aclarar, ratificar, suplementar, reformular y cancelar, total y parcialmente, los documentos indicados en los apartados anteriores, así como realizar los actos y otorgar los documentos, públicos o privados que, en relación con los mismos, resulten necesarios o convenientes a los anteriores efectos, en los términos y condiciones que los Apoderados estimen convenientes, de cualquier contrato o acuerdo firmado al amparo de las facultades anteriormente mencionadas, y comparecer ante Notario para elevarlos a público. -----

22. Comparecer ante Notario público para intervenir, elevar a público y/o ratificar cualesquiera de los documentos descritos en los apartados anteriores, y otorgar, firmar o ejecutar cualquier documento público o privado relacionado con este mandato y, en especial, aquéllos que consideren necesarios o convenientes (incluyendo, a título enunciativo



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y no limitativo, documentos, escrituras, pólizas y actas de formalización, reconocimiento, ratificación, confirmación, complemento, rectificación, modificación y subsanación), así como para obtener copias, incluyendo copias auténticas, de las anteriores escrituras y de cualesquiera documentos públicos o privados, incluyendo el presente poder.-----

23. Presentar y liquidar los impuestos, tributos, gastos y aranceles que se deriven del otorgamiento de los documentos y de la realización de las operaciones y negocios antes descritos. -----

24. Realizar cuantos actos o medidas consideren necesarias o convenientes para el ejercicio de las facultades anteriormente mencionadas, incluyendo esta facultad la de ratificar la celebración de cualesquiera contratos, documentos, instrumentos o actos, incluso si ha sido realizada por un mandatario verbal, pudiendo a tal efecto comparecer ante cualquier tipo de autoridades, funcionarios, instituciones bancarias, notarios, organismos, registros y administraciones para formalizar las anteriores operaciones,

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en caso de que fuera necesario, y para cumplir cualquier otro requisito o formalidad legalmente exigida, otorgando, suscribiendo y presentando a inscripción, o a cualesquiera otros efectos, las escrituras públicas, documentos privados, declaraciones, liquidaciones, notificaciones y cualesquiera otros documentos que resulten pertinentes a dichos efectos. En particular, pero sin limitación, comparecer, firmar y presentar solicitudes y declaraciones ante la administración fiscal, el Banco de España, la Dirección General de Comercio e Inversiones española, el Banco de México, la Comisión Nacional Bancaria y de Valores de C.V. mexicana, la Bolsa Mexicana de Valores, S.A.B., el Registro Nacional de Valores, la Comisión Europea, al Comisión de los Mercados y de la Competencia Española, la Comisión Federal de Competencia Económica mexicana, o ante cualquier otra autoridad o institución con la finalidad de llevar a cabo cualesquiera actos o medidas necesarias o apropiadas para la validez o efectividad de cualquier acto u operación realizada, o de cualquier instrumento o documento ejecutado como consecuencia de las facultades otorgadas en este poder. -----

25. En el ejercicio de las facultades conferidas en los apartados precedentes, convenir los pactos y condiciones que los Apoderados estimen oportunos (incluso suspensivas



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o resolutorias, llegado el caso), sometiéndose a la ley y jurisdicción que estimen procedente, realizar y recibir toda clase de declaraciones de voluntad, manifestaciones y notificaciones, y presentar los documentos públicos y/o privados en cualquier tipo de registro u oficina para su inscripción o validación. -----

26. Efectuar y contestar requerimientos y notificaciones. Comparecer ante juzgados, tribunales, árbitros o cualquier otra autoridad jurisdiccional, y ante cualquier notario o fedatario público en relación con cualquier reclamación o ejecución judicial o extrajudicial, derivada de las operaciones descritas. -----

27. Realizar cuantos actos accesorios, conexos o complementarios sean necesarios o convenientes para la más completa ejecución del mandato recibido. En particular, pero sin limitación, realizar y recibir transferencias de fondos, cobros y pagos mediante cheque, transferencia bancaria, transferencia bancaria internacional, cheque bancario, cheque del Banco de España o cualesquiera otros

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medios de pago válidamente admitidos en el tráfico mercantil y bancario.-----

28. Sustituir el ejercicio de todos o alguno de los poderes otorgados en favor de los Apoderados en virtud de los apartados anteriores de este poder y, para tal finalidad, otorgar y revocar cualesquiera poderes y mandatos de toda clase. -----

La anterior lista debe entenderse como una guía y no como limitación, por lo que los Apoderados están por tanto facultados para realizar ante cualquier Autoridad, Organismo, Otorgante, Departamento del Gobierno, Administración, Organización Sindical, Tribunal, sea cual fuere su instancia o jurisdicción, y ante cualquier otra persona pública o privada, cuantos actos consideren los Apoderados necesarios o convenientes para conseguir la ejecución de las operaciones descritas, y la inscripción de las modificaciones y resoluciones correspondientes.-----

Los Apoderados no responderán de los daños y perjuicios que puedan sufrir terceros como consecuencia de las actividades desempeñadas en la ejecución de las facultades conferidas mediante el presente poder. La Otorgante reintegrará los gastos y mantendrá indemne a los Apoderados frente a cualquier gasto, reclamación o responsabilidad en la que pudieran incurrir como



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consecuencia de las actividades desempeñadas en la ejecución de las facultades que les son conferidas mediante el presente poder.-----

-----OTORGAMIENTO Y AUTORIZACION:-----

Hice las reservas y advertencias legales -----

De conformidad con lo previsto en el Reglamento General de Protección de Datos europeo, se informa de que los datos personales de los intervinientes serán tratados por el Notario autorizante, cuyos datos de contacto son los siguientes: JAIME RECARTES CASANOVA, Paseo General Martínez Campos, número 41, 2ª planta, Teléfono 91.308.28.15. -----

Los datos serán tratados con la finalidad de realizar las funciones propias de la actividad notarial y para la facturación y gestión de clientes, para lo cual se conservarán durante los plazos previstos en la normativa aplicable, y en cualquier caso, mientras se mantenga la relación con el interesado. La base del tratamiento es el desempeño de las funciones públicas notariales, lo que obliga a que los datos

sean facilitados al Notario e impediría su intervención en caso contrario. Se realizarán las comunicaciones previstas en la Ley a las Administraciones públicas y, en su caso, al Notario que suceda al actual en la plaza. Los intervinientes tienen derecho a solicitar el acceso a sus datos personales, su rectificación, su supresión, su portabilidad y la limitación de su tratamiento, así como oponerse a este. Frente a cualquier eventual vulneración de derechos, puede presentarse una reclamación ante la Agencia Española de Protección de Datos. Si se facilitan datos de personas distintas de los intervinientes, estos deberán haberles informado previamente de todo lo previsto en el artículo 14 del RGPD -----

El notario garantiza los derechos de acceso, rectificación, cancelación y oposición, ejercitables por el interesado afectado, y a salvo los que legalmente han de estar a disposición de Administraciones Públicas, Jueces y Tribunales, o los que sean inexcusables para el ejercicio de la función notarial. -----

Leído cuanto antecede por el compareciente, previa su elección, lo encuentra conforme con su voluntad y firma conmigo el Notario. -----

De haber identificado al compareciente por el medio supletorio de su documento de identidad, por el mismo pre-



12/2016

DK8456721

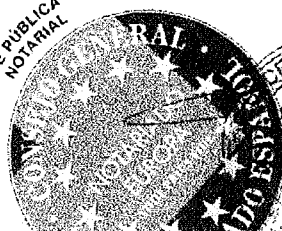


sentado y al principio reseñado, de que el consentimiento ha sido prestado libremente, de que el otorgamiento se adecua a la legalidad y a la voluntad debidamente informada del otorgante e interviniente, y en cuanto proceda de todo lo demás consignado en este instrumento público extendido en once folios de papel timbrado del Estado, exclusivo para documentos notariales, serie y número el del presente y los anteriores en orden correlativo, yo el Notario DOY FE.-
SIGUE LA FIRMA DEL COMPARECIENTE.- SIGNADO: JAIME RECARTE CASANOVA . -RUBRICADOS Y SELLADO. -----

Aplicación Anual, Disposición Adicional 3ª Ley 8/89
DOCUMENTO SIN CUARTILLO

ES COPIA exacta de su matriz donde queda anotada su expedición. La expido para EL COMPARECIENTE SEGUN INTERVIENE en once folios de papel timbrado del estado para documentos notariales, números DK8456711, DK8456712, DK8456713, DK8456714, DK8456715, DK8456716, DK8456717, DK8456718, DK8456719, DK8456720 y DK8456721 que signo, firmo, rubrico y sello. En Madrid, El nueve de junio de dos mil diecisiete. DOY FE.

FE PUBLICA
NOTARIAL



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APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. País: **España**

Country: / Pays:

El presente documento público

This public document / Le présent acte public

2. ha sido firmado por Don Domingo Carlos Paniagua Santamaría
has been signed by / a été signé par

Recante Caraculova

3. quien actúa en calidad de **NOTARIO**

acting in the capacity of / agissant en qualité de

4. y está revestido del sello / timbre de su Notaría

bears the seal / stamp of / est revêtu du sceau / timbre de

CERTIFICADO

Certified / Attesté

5. en Madrid 6. el día 09 JUN. 2012
at / à the / le

7. por el Decano del Colegio Notarial de Madrid
by / par

8. bajo el número 038708
N° / sous n°

9. Sello / timbre:
Seal / stamp / Sceau / timbre

10. Firma:
Signature: / Signature:

Don Domingo Carlos Paniagua Santamaría
Firma Delegada del Decano



0229052119

0229052119



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Section 2.07(b)

Ownership Structure and Capital Stock

The share capital of the Company is as of today three thousand euros, and is divided into 3,000 equity interests, with a nominal value equal to one (1) euro per equity interest. Such equity interests are numbered consecutively from 1 to 3,000 (both inclusive). OHL Concesiones fully subscribed and paid in for its total value of three thousand euros.

The share capital of the Company will be increased as a result of the OHL Contribution (as such term is defined in the Investment Agreement) pursuant to the terms of the Investment Agreement.

The share capital of the Company will be increased as a result of the Investor Contribution (as such term is defined in the Investment Agreement) pursuant to the terms of the Investment Agreement.



Section 2.07(c)

Ownership Structure and Capital Stock

Under the terms of the Investment Agreement, at the OHL Closing and as a result of the OHL Contribution (as such term is defined in the Investment Agreement), the Company will own 690,568,168 OHL Mexico Shares representing approximately 40% of the share capital of OHL México.

Other than the above, the Company does not hold, directly or indirectly, any shares of stock, equity interests, participation or voting rights in any other company, association, joint venture or other entity.

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Section 2.10
Anti-Corruption Laws

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Section 3.04(a)

Ownership Structure and Capital Stock (Group Entities)

Subsidiary	Share Capital	Ownership % of OHL Mexico (direct or indirect)	Other partners and Ownership %
Organización de Proyectos de Infraestructura, S.A.P.I de C.V. ("OPI") ¹	5.312.944.608,01	61.01%	Partners: Others Number of shares: 2.175.740.229 Ownership: 38,99%
Grupo Autopistas Nacionales, S.A. ("GANA")	345.000.000,00	69.18%	Partner: INVEX Grupo Infraestructura, S.A.P.I. de C.V. ("Invex") Number of shares: 106.329.000 Ownership: 30,82 %
Viaducto Bicentenario, S.A. de C.V. ("VIADUCTO BICENTENARIO")	8.140.254.153,00	99.99%	N/A
Autovías Concesionadas OHL, S.A. de C.V. ("AUTOVÍAS")	803.450.000,00	99.99%	N/A
OHL Toluca, S.A. de C.V. ("OHL TOLUCA") ²	1.652.098.532,00	99.99%	N/A
Contrucciones Amozoc Perote,	50.000,00	69.18%	Partner: Invex

¹ OPI holds a direct and indirect participation in CONMEX, holder of 61.01% participation of the Circuito Exterior Mexiquense concession.

² OHL Toluca holds the 49% of the share capital of the Toluca International airport concession ("AMAIT").

S.A. de C.V. (" <u>CAPSA</u> ")			Number of shares: 15.409 Ownership: 30,82%
Operadora Concesionaria Mexiquense, S.A. de C.V. (" <u>OPCOM</u> ")	50.000,00	99.99%	N/A
Autopista Urbana Norte, S.A. de C.V. (" <u>AUNORTE</u> ")	5.234.965.294,00	99.99%	Partner: Compañía Española de Financiación del Desarrollo COFIDES, S.A. (" <u>Cofides</u> ") Number of shares: 15.409 Ownership: 8,20%
Latina México, S.A. de C.V. (" <u>LATINA</u> ")	50.000,00	99.99%	N/A
SECONMEX Administración, S.A. de C.V. (" <u>SECONMEX</u> ")	50.000,00	98.00%	N/A
Concesionaria AT-AT, S.A. de C.V.	3.854.829.000,00	99.00%	N/A
OPCEM, S.A. de C.V.	3.000,00	61.01%	Partner: Investor Number of shares: 1.169 Ownership: 38,96%
Controladora Vía Rápida Poetas, S.A.P.I. de C.V.	2.170.050.000,00	50.00%	Partner: Inmobiliaria Copri S.A.P.I. de C.V. (" <u>Copri</u> ") Number of shares: 1.085.025 Ownership: 50%
Coordinadora Vía Rápida	50.000,00	50.00%	Partner: Copri



Poniente, S.A.P.I. de C.V.			Number of shares: 25 Ownership: 50%
Operadora Vía Rápida Poetas, S.A.P.I. de C.V.	50.000,00	50.00%	Partner: Copri Number of shares: 25 Ownership: 50%
Prestadora de Servicios Vía Rápida Poniente, S.A.P.I. de C.V.	50.000,00	50.00%	Partner: Copri Number of shares: 25 Ownership: 50%
Libramiento Elevado de Puebla, S.A. de C.V. (" <u>LEP</u> ")	3.419.699.891,00	51.00%	Partner: Grupo Concesionario de México, S.A. de C.V. Number of shares: 24.500 Ownership: 49%
Constructora Libramiento Elevado de Puebla, S.A. de C.V.	50.000,00	51.00%	Partner: Equivent S.A. de C.V. Number of shares: 1.675.652.947 Ownership: 49%
Operadora Libramiento Elevado de Puebla, S.A. de C.V.	50.000,00	51.00%	Partner: Operadora Metropolitana de Carretera, S.A. de C.V. Number of shares: 24.500 Ownership: 49%

Current Shareholders Agreements of OHL Mexico:

- Shareholders Agreement dated April 27, 2017, by and between the Investor and OHL Mexico in connection with OPL.
- Shareholders Agreement dated April 27, 2017, by and between the *Investor* and OHL Mexico in connection with OPCEM.
- Shareholders Agreement, dated March 6, 2012, by and between OHL Mexico and Cofides in connection with AUNORTE.

- Shareholders Agreement, dated August 18, 2014, by and between OHL Mexico and Promotora y Operadora de Infraestructura S.A.B. de C.V. in connection with LEP.
- Shareholders Agreements dated October 23, 2007, by and between OHL Mexico and Copri in connection with (i) Controladora Vía Rápida Poetas, S.A.P.I. de C.V., (ii) Coordinadora Vía Rápida Poniente, S.A.P.I. de C.V., (iii) Operadora Vía Rápida Poetas, S.A.P.I. de C.V. and Prestadora de Servicios Vía Rápida Poniente, S.A.P.I. de C.V.
- Shareholders Agreement dated February 7, 2006, by and among OHL TOLUCA, Aeropuerto y Servicios Auxiliares and the Government of the State of Mexico in connection with Administradora Mexiquense Aeropuerto Internacional de Toluca, S.A. de C.V. ("AMAIT").



Section 3.04(c)

Ownership Structure and Capital Stock (Group Entities)

- Operadora Concesionaria Mexiquense, S.A. de C.V. holds 0,01% of the share capital of Latina México, S.A. de C.V.
- Organización de Proyectos de Infraestructura, S.A.P.I de C.V. holds 100% of the share capital of de Concesionaria Mexiquense, S.A. de C.V.
- OHL Toluca, S.A. de C.V. holds 49% of the share capital of AMAIT.
- Aeropuerto Internacional de Toluca (AMAIT) holds 99% of the share capital of Servicios Administrativos Mexiquenses Del Aeropuerto Internacional de Toluca, S. de R.L. de C.V.



Section 3.06(a)

Related Party Transactions

Main related party agreements

- Contract, dated May 28, 2015, by and between Concesionaria AT-AT, S.A. and Obrascón Huarte Lain, S.A. for the preparation of the executive project.
- Contract, dated October 10, 2016, by between Concesionaria AT-AT, S.A. and Constructora de Proyectos Viales de México, S.A. de C.V. for the construction of the Atizapán Atlacomulco highway.
- Contract, dated October 1, 2016 by and between Seconmex Administración, S.A. de C.V. and OHL Desarrollos México, S.A. de C.V. for human resources support.
- Contract, dated October 1, 2016, by and between Seconmex Administración, S.A. de C.V. and OHL Industrial, S.L.U. for human resources support.
- Contract, dated October 1, 2016, by and between Seconmex Administración, S.A. de C.V. and Obrascón Huarte Lain, S.A. for human resources support.
- Contract, dated September 7, 2016, by and between OHL Mexico and OHL Concesiones to guarantee the letter of credit filed by OHL Mexico in connection with the Atizapán Atlacomulco project.
- Contract, dated April 1, 2017, by and between OHL Concesiones and Grupo Autopistas Nacionales, S.A., to provide assistance in traffic and revenue surveys.

Corporate services agreements

- OHL Mexico is party to certain agreements for the provision of general corporate services with respect to several Concessions, including: (i) Controladora Vía Rápida Poetas, S.A.P.I. de C.V., (ii) Concesionaria AT-AT, S.A. de C.V., (iii) Libramiento Elevado de Puebla, S.A. de C.V.; and (iv) Organización de Proyectos de Infraestructura, S.A.P.I de C.V. (the “Services Agreements”). The Services Agreements were entered into on market terms and duly approved by OHL Mexico’s Corporate Practices Committee.

Agreements with Tráfico Transporte y Sistemas, S.A.

Contractor	Client	Amount	Date	Concept
TTS España	OPCOM	73.159,00 €	25/09/2015	Incident management solution



TTS España	OPCOM	24.979,00 €	17/11/2015	System of image capture and of virtual tours
TTS España	OHL Mexico	287.895,00 €	30/12/2015	CCI
TTS España	GANÁ	36.580,00 €	30/12/2015	GIN recruitment
TTS España	Viaducto Bicentenario	201.557,00 €	30/12/2015	Project CDT Award letter. <i>Pending execution</i>
TTS España	Autopista Urbana Norte	201.557,00 €	30/12/2015	Project CDT Award letter. <i>Pending execution</i>
TTS España	OHL Mexico	107.880,00 €	29/01/2016	BI
TTS España	GANÁ	36.580,00 €	26/07/2016	Incident management solution
TTS España	OPCEM	457.121,86 €	02/08/2016	Assignment of use of level 2-3 tolling systems to replace CONMEX
TTS España	OPCEM	736.537,29 €	02/08/2016	Sum. Hardware, installation, placing in service, training and warranty levels 2-3 in replacement of CONMEX
TTS España	OPCOM	1.532.262,00 €	16/08/2016	Systems improvement BackOffice Televisión
TTS España	OPCOM	175.936,00 €	16/01/2017	DRC implementation

				- BackOffice Comercial
TTS México	OHL Mexico	2.279.749,87 MXN	09/12/2016	Traffic surveys and polls
TTS México	GANA	69.937.715,45 MXN	31/05/2017	Renewal of the toll system



Section 3.08

Anti-Corruption Laws (Group Entities)

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Section 5.02(a)

Conduct of Business

None.

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Section 5.02(b)

Conduct of Business

(i)

- a. the refinancing of the existing indebtedness of GANA on terms no less favorable than the existing indebtedness under the existing financing documents.
- b. any new debt financing of LEP conducted on arms-length market terms.

(ii)

- c. in the context of any new financing or refinancing of the existing financing documents relating to CAT, CAT will guarantee any such new financing or refinancing by pledging its shares to the lenders.



INVESTOR DISCLOSURE SCHEDULE

to the

BILATERAL AGREEMENT

by and among

WOODSIDE SPAIN, S.L.U.,

OHL CONCESIONES, S.A.U.,

AND

MAGENTA INFRAESTRUCTURA, S.L.

Dated as of June 14, 2017

Reference is hereby made to that certain Bilateral Agreement (the "Agreement"), dated as of June 14, 2017, by and among Woodside Spain, S.L.U., a *sociedad de responsabilidad limitada unipersonal* organized and existing under the Laws of Spain (the "Investor"), OHL Concesiones, S.A.U., a *sociedad anónima unipersonal* organized and existing under the Laws of Spain ("OHL Concesiones"), and Magenta Infraestructura, S.L., a *sociedad de responsabilidad limitada* organized and existing under the Laws of Spain (the "Company"). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Agreement; Section 1.03 of the Agreement shall apply to the interpretation of this Investor Disclosure Schedule (this "Investor Disclosure Schedule"), *mutatis mutandis*. Section references herein are to sections of the **Agreement**.

This Investor Disclosure Schedule and the information and disclosures contained herein are intended only to qualify and limit the representations or warranties contained in the Agreement and shall not be deemed to expand in any way the scope or effect of any of such representations or warranties. The information provided in this Investor Disclosure Schedule is being provided solely for the purpose of making disclosures to OHL Concesiones and the Company under the Agreement. In disclosing this information, the Investor does not waive, and expressly reserves any rights under, any attorney-client privilege associated with such information or any protection afforded by the work-product doctrine with respect to any of the matters disclosed or discussed herein.

The headings and introductions used in this Investor Disclosure Schedule have been included for convenience only, and are not intended to limit the effect of the disclosures contained herein or to expand the scope of the information required to be disclosed herein.

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Section 4.04

Legal Representatives

[attached.]

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Ignacio Gil-Antuñano Vizcaíno

Notario

C/ Raimundo Fdez Villaverde Nº 61 – 3º

Tels. 915538303 Fax. 915544947

28003 Madrid

email: notarios@raimundo61.es

ES COPIA SIMPLE

NÚMERO: DOS MIL CIENTO NOVENTA Y NUEVE.——

ELEVACIÓN A PÚBLICO DE ACUERDOS SOCIALES DE
WOODSIDE SPAIN S.L., Sociedad Unipersonal——

En MADRID, mi residencia, a ocho de junio de
dos mil diecisiete.——

Ante mi, IGNACIO GIL-ANTUÑANO VIZCAÍNO,
Notario del Ilustre Colegio de esta Capital.——

——COMPARECE——

D. JAIME JOSÉ SILES FERNÁNDEZ-PALACIOS,
mayor de edad, casado, de nacionalidad
española, con domicilio profesional en calle
Gresham 60, planta 3ª, Londres, EC2V 7BB, Reino
Unido, con D.N.I./N.I.F. número 29.209.926-H,
en vigor——

Interviene, en nombre y representación de la
sociedad **WOODSIDE SPAIN S.L.** con domicilio en
Madrid, CALLE Príncipe de Vergara 131, y con
——

2
C.I.F. número B87531646, inscrita en el
Registro Mercantil de Madrid, al tomo 34584,
folio 40, hoja M-622180.

Manifiesta que su objeto social es: las actividades de adquisición, titularidad, gestión y administración de valores o acciones o participaciones o cualquier otra representativa de intereses en entidades de capital, tanto residentes como no residentes en el territorio español, mediante la correspondiente organización de medios materiales y personales; la constitución, participación por si misma o de forma indirecta en la gestión y control de otras empresas y sociedades; la adquisición, enajenación, tenencia y explotación de bienes inmuebles; vehículos de todo tipo, época y lugar; máquinas de todo tipo; pinturas de todo tipo y época; esculturas de todo tipo y época; objetos de cerámica para cualquier aplicación y uso; minerales de todo tipo y valor; obras intelectuales de todo tipo, tales como literarias, científicas, audiovisuales, musicales, traducciones, programas informáticos





3 _____
y fotografías; valores en general quedando
excluidas las actividades que la legislación
especial, así como la Ley de Sociedades de
Capital (Real Decreto Legislativo 1/2010, de 2
de julio, en adelante la Ley) atribuye con
carácter exclusivo a otras entidades; la
negociación y explotación de patentes, marcas,
licencias, know-how y derechos de propiedad
intelectual; la intermediación en operaciones
comerciales, empresariales e inmobiliarias, no
reservadas por la Ley a determinadas entidades
o profesionales; y prestar servicios
relacionados con esta actividad descrita. _____

Actúa en su condición de Administrador
Único, cargo que me asegura vigente para el que
fue nombrado por plazo indefinido por acuerdo
elevado a público en escritura autorizada el 13
de junio de 2016 ante el Notario de Madrid Don
Segismundo Alvarez Royo Villanova con número
1880 de su protocolo. _____

Me asegura la vigencia e ilimitación de su representación, aseverándome a mí, el Notario, la subsistencia de la Sociedad a la que representa. _____

Tiene, a mi juicio, la capacidad legal necesaria para formalizar la presente escritura de ELEVACIÓN A PÚBLICO DE ACUERDOS SOCIALES, a cuyo efecto_____

OTORGA

Eleva a instrumento público los acuerdos adoptados por el socio único y el órgano de administración de su representada que se contienen en la certificación que me entrega, expedida por el compareciente, como Administrador Único, firma que reputo legítima, para que forme parte integrante de esta escritura y sea insertada en sus copias y traslados, y otorgar un poder especial, con facultades de sustitución y re-sustitución posteriores, tan amplio y suficiente como en Derecho sea menester, a favor de: **DON MICHAEL JOHN ROY KULPER, DON AARON WAI-YAN LEHANE MCGOVERN, DON DAVID WILLIAM SPARROW, DON JAIME JOSÉ SILES FERNÁNDEZ-PALACIOS, DON MANUEL DEÓ**





5 _____
MARTÍN, DOÑA CARMEN ESTEBAN MARTÍN, DON ORI
ASSA ASSA, DOÑA MARÍA DEL PILAR VILLANUEVA
FERRER Y DOÑA CARMEN ALONSO RODRÍGUEZ. _____

Las circunstancias personales de los
nombrados así como las facultades conferidas y
el modo de ejercitarlas se recogen en la
certificación protocolizada que se da aquí por
íntegramente reproducida. _____

Así lo dice y otorga el señor compareciente,
a quién, de palabra, hago las reservas y
advertencias legales. _____

____—OTORGAMIENTO Y AUTORIZACION—____

Arancel números 1, 4, 7 y Norma 8ª. R.D.
1.426/89. BASES DECLARADAS : _____

Honorarios y suplidos: 119,71
euros. _____

De acuerdo con lo establecido en la Ley
orgánica 15/1999, al compareciente queda
informado y acepta la incorporación de sus
datos a los ficheros automatizados de esta

/

6 _____
Notaría, que se conservarán en la misma con carácter confidencial, sin perjuicio de las remisiones de obligado cumplimiento. Su finalidad es realizar la formación de la presente escritura, su facturación y funciones propias de la actividad notarial. La persona responsable de ello será el Notario bajo cuya custodia se encuentre este protocolo. _____

Leída por mi esta escritura al compareciente, a su elección, advirtiéndole del derecho que tiene de hacerlo por sí, enterado la encuentra conforme, la otorga y firma. _____

Y yo, el Notario, DOY FE: _____

a) De haber identificado al compareciente por medio de su documento identificativo, reseñado en la comparecencia, que me ha sido exhibido. _____

b) De que al compareciente, a mi juicio, tiene capacidad y está legitimado para el presente otorgamiento. _____

c) De que, después de la lectura, al compareciente ha hecho constar haber quedado debidamente informado del contenido de este instrumento. _____



7 _____
d) De que el consentimiento del otorgante ha
sido libremente prestado. _____

e) De que el otorgamiento se adecua a la
legalidad y a la voluntad libre y debidamente
informada del compareciente. _____

f) De todo lo consignado en este instrumento
público que queda extendido en cuatro folios de
papel timbrado, exclusivo para documentos
notariales, serie DK, números: el del presente
y sus tres anteriores en orden correlativo
inverso. _____

Está la firma del compareciente y la del
Notario Autorizante. Signado, Rubricado y
sellado. _____

SIGUEN DOCUMENTOS UNIDOS

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DON JAIME JOSÉ SILES FERNÁNDEZ-PALACIOS, como Administrador Único de la sociedad **WOODSIDE SPAIN, S.L.**, Sociedad Unipersonal (en adelante, la "**Sociedad**"):

CERTIFICA

1. Que, según consta en el Acta correspondiente, aprobada al final de la sesión, en fecha 8 de junio de 2017, el socio único de la Sociedad, es decir, la sociedad **GLOBAL INFRACO NL COÖPERATIEF U.A.** (el "**Socio Único**"), en ejercicio de las competencias de la Junta General de Socios, de conformidad con lo establecido en el artículo 15 del Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el Texto Refundido de la Ley de Sociedades de Capital, ha adoptado, entre otras, las siguientes decisiones que se transcriben literalmente a continuación, sin que lo omitido modifique, altere o restrinja lo transcrito:

"DECISIONES

PRIMERA.- Aprobación de la OPA y formalización por la Sociedad de ciertos documentos relacionados con la Transacción.

*El Socio Único toma razón y examina la operación societaria propuesta, consistente en la formulación de una oferta pública de adquisición de acciones, sujeta a ciertas condiciones, por parte de la Sociedad conjuntamente con OHL Concesiones, S.A.U. ("**OHL Concesiones**"), sobre el cien por cien (100%) de las acciones que constituyen el capital flotante (free float) de la sociedad cotizada mexicana OHL México, S.A.B. de C.V. ("**OHL México**") (la "**OPA**"), mediante un vehículo conjunto, con el objetivo de llevar a cabo, si la OPA se completa con éxito, la exclusión de cotización de OHL México del Registro Nacional de Valores y de la Bolsa Mexicana de Valores.*

*Está previsto que la OPA la formule una sociedad participada conjuntamente por la Sociedad y OHL Concesiones, denominada Magenta Infraestructura, S.L., sociedad constituida y existente de conformidad con las leyes vigentes en el Reino de España, inscrita en el Registro Mercantil de Madrid al Tomo 34.754, Folio 1 y Hoja M-625.094, y provista de Número de Identificación Fiscal B-87.558.433 ("**Magenta**").*

*En el contexto de la OPA: (i) OHL Concesiones acordará aportar sus acciones en OHL México a Magenta, recibiendo a cambio participaciones sociales de Magenta; y (ii) al objeto de dotar de los recursos necesarios a Magenta para financiar la OPA, la Sociedad acordará realizar una aportación dineraria a Magenta por el importe en Pesos equivalente al precio por acción de OHL México multiplicado por el número de acciones que acepten la OPA (tendered shares), recibiendo a cambio participaciones sociales de Magenta (la "**Aportación**"). Con el objetivo de llevar a cabo la Aportación, la Sociedad deberá ser financiada por sociedades de su grupo en el importe que corresponda mediante la aportación de fondos inmediatamente disponibles (en adelante, dichas transacciones serán denominadas, conjuntamente, la "**Transacción**").*



Tras considerar el interés social y las ventajas para la Sociedad, y después de la revisión de la documentación relacionada con la Transacción, con el objetivo de cumplir con todos los requisitos legales aplicables, incluidos los establecidos en el artículo 160-f) de la Ley de Sociedades de Capital, el Socio Único decide aprobar los términos de la Transacción. En particular, el Socio Único decide aprobar y autorizar: (a) la OPA y, consecuentemente, la inversión en OHL México a través de Magenta; (b) la Aportación para poder llevar a cabo la inversión en Magenta; y (c) la adquisición o asunción de las participaciones sociales de Magenta, ya sea mediante aumento de capital, transmisión de participaciones sociales o cualquier otra transacción similar.

En virtud de lo anterior, el Socio Único decide aprobar la ejecución, otorgamiento, formalización, adhesión, ratificación, elevación a público, extensión, modificación, rectificación, subsanación, cancelación, entrega y suscripción por parte de la Sociedad, de cualquier documento que sea necesario en relación con la Transacción y, en particular, los documentos indicados a continuación, en los cuales la Sociedad será, en su caso, parte o en los cuales podrá participar, y autoriza a la Sociedad para llevar a cabo cualesquiera acciones necesarias y convenientes para implementar y completar con éxito la Transacción:

- (i) cualesquiera contratos o escrituras de compraventa para adquirir las participaciones sociales de Magenta y cualesquiera escrituras de aumento de capital para la asunción de las participaciones sociales de Magenta en contraprestación a la Aportación;*
- (ii) un contrato marco (framework agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con los pasos a seguir para llevar a cabo la OPA;*
- (iii) un contrato de inversión (investment agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con las aportaciones e inversiones a realizar en el contexto de la Transacción;*
- (iv) un contrato bilateral (bilateral agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y declaraciones y garantías de las partes en relación con la Transacción;*
- (v) un pacto de socios de Magenta (partners agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones, OHL Investments, S.A. y Magenta, con el objetivo de establecer determinados términos y condiciones en relación con su relación de socios de Magenta;*
- (vi) un contrato de fideicomiso irrevocable de fuente de pago a ser suscrito, entre otros, por la Sociedad, Magenta y Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México para regular el depósito de los fondos de la Aportación;*
- (vii) uno o varios contratos de financiación intra-grupo a ser suscritos entre la Sociedad y cualquier sociedad de su grupo;*

- (viii) *uno o varios contratos de financiación a ser suscritos entre la Sociedad y cualesquiera sociedades del grupo de los actuales socios de Magenta;*
- (ix) *cualesquiera garantías personales, garantías reales y promesas de garantías, así como cualesquiera garantías que fuesen necesarias o convenientes en el marco de la financiación de la Transacción incluyendo, en particular y sin limitación una o varias prendas sobre la totalidad o parte de las participaciones sociales de Magenta; y*
- (x) *cualquier otro documento privado o público, notificación, carta, side letter, acto, formulario, certificado, acuerdo o contrato, de cualquier naturaleza, que sea necesario o conveniente a los efectos de completar los documentos anteriormente mencionados y formalizar la Transacción, de conformidad con las formalidades de cualquier jurisdicción.*

A todos los efectos oportunos, el Socio Único manifiesta que, en el contexto de la inversión en Magenta, el socio único indirecto de la Sociedad, Global InfraCo, S.àr.l., suscribirá un contrato de préstamo, como prestamista, con OHL Investments, S.A., como prestatario, por un importe aproximado de cuatrocientos millones de euros (400.000.000€) que serán garantizados con una prenda de primer rango otorgada por OHL Concesiones, como pignorante, sobre las participaciones sociales de Magenta de las que es titular.

En ese contexto, el Socio Único decide autorizar al Administrador Único de la Sociedad para que otorgue los poderes que considere necesarios o convenientes para el buen fin de la Transacción.

SEGUNDA.- [...]

TERCERA.- Delegación de facultades.

El Socio Único decide facultar al Administrador Único de la Sociedad, así como a cualquier representante legal del Socio Único, para que cualquiera de ellos, de forma indistinta y solidaria, pueda actuar por cuenta de la Sociedad (actuando en cualquier condición) y en su nombre y representación, comparecer ante Notario para otorgar y firmar las escrituras precisas, a fin de que puedan formalizarse los anteriores acuerdos y los negocios jurídicos que de ellos traigan causa, elevándolos a escritura pública para que puedan surtir todos sus efectos legales, incluso los de su Inscripción en el Registro Mercantil, facultándole expresamente para que pueda suscribir los documentos y/u otorgar los documentos públicos precisos para la aclaración, modificación o rectificación necesarias a fin de lograr la efectiva inscripción total o parcial en dicho Registro Mercantil.

Y no habiendo más asuntos que tratar, se emite la presente Acta, la cual es leída, aprobada y firmada por el representante legal del Socio Único de la Sociedad.

<<consta firma en el acta>> "



2. Que, según consta en el Acta correspondiente, aprobada al final de la sesión, en fecha 8 de junio de 2017, el Administrador Único de la Sociedad, esto es, D. Jaime José Siles Fernández-Palacios, ha adoptado entre otras, las siguientes decisiones que se transcriben literalmente a continuación, sin que lo omitido modifique, altere o restrinja lo transcrito:

"DECISIONES"

PRIMERA.- Aprobación de la OPA y formalización por la Sociedad de ciertos documentos relacionados con la Transacción.

El Administrador Único toma razón y examina la operación societaria propuesta, consistente en la formulación de una oferta pública de adquisición de acciones, sujeta a ciertas condiciones, por parte de la Sociedad conjuntamente con OHL Concesiones, S.A.U. ("OHL Concesiones"), sobre el cien por cien (100%) de las acciones que constituyen el capital flotante (free float) de la sociedad cotizada mexicana OHL México, S.A.B. de C.V. ("OHL México") (la "OPA"), mediante un vehículo conjunto, con el objetivo de llevar a cabo, si la OPA se completa con éxito, la exclusión de cotización de OHL México del Registro Nacional de Valores y de la Bolsa Mexicana de Valores.

Está previsto que la OPA la formule una sociedad participada conjuntamente por la Sociedad y OHL Concesiones, denominada Magenta Infraestructura, S.L., sociedad constituida y existente de conformidad con las leyes vigentes en el Reino de España, inscrita en el Registro Mercantil de Madrid al Tomo 34.754, Folio 1 y Hoja M-625.094, y provista de Número de Identificación Fiscal B-87.558.433 ("Magenta").

En el contexto de la OPA: (i) OHL Concesiones acordará aportar sus acciones en OHL México a Magenta, recibiendo a cambio participaciones sociales de Magenta; y (ii) al objeto de dotar de los recursos necesarios a Magenta para financiar la OPA, la Sociedad acordará realizar una aportación dineraria a Magenta por el importe en Pesos equivalente al precio por acción de OHL México multiplicado por el número de acciones que acepten la OPA (tendered shares), recibiendo a cambio participaciones sociales de Magenta (la "Aportación"). Con el objetivo de llevar a cabo la Aportación, la Sociedad deberá ser financiada por sociedades de su grupo en el importe que corresponda mediante la aportación de fondos inmediatamente disponibles (en adelante, dichas transacciones serán denominadas, conjuntamente, la "Transacción").

Tras considerar el interés social y las ventajas para la Sociedad, y después de la revisión de la documentación relacionada con la Transacción, el Administrador Único decide aprobar los términos de la Transacción. En particular, el Administrador Único decide aprobar y autorizar: (a) la OPA y, consecuentemente, la inversión en OHL México a través de Magenta; (b) la Aportación para poder llevar a cabo la inversión en Magenta; y (c) la adquisición o asunción de las participaciones sociales de Magenta, ya sea mediante aumento de capital, transmisión de participaciones sociales o cualquier otra transacción similar.

En virtud de lo anterior, el Administrador Único decide aprobar la ejecución, otorgamiento, formalización, adhesión, ratificación, elevación a público, extensión, modificación, rectificación, subsanación, cancelación, entrega y suscripción por parte de la Sociedad, de cualquier documento que sea necesario en relación con la Transacción y, en particular, los documentos indicados a continuación, en los cuales la Sociedad será, en su caso, parte o en los cuales podrá participar (los "**Documentos de la Transacción**"), y autoriza a la Sociedad para llevar a cabo cualesquiera acciones necesarias y convenientes para implementar y completar con éxito la Transacción:

- (i) cualesquiera contratos o escrituras de compraventa para adquirir las participaciones sociales de Magenta y cualesquiera escrituras de aumento de capital para la asunción de las participaciones sociales de Magenta en contraprestación a la Aportación;
- (ii) un contrato marco (framework agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con los pasos a seguir para llevar a cabo la OPA;
- (iii) un contrato de inversión (investment agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con las aportaciones e inversiones a realizar en el contexto de la Transacción;
- (iv) un contrato bilateral (bilateral agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y declaraciones y garantías de las partes en relación con la Transacción;
- (v) un pacto de socios de Magenta (partners agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones, OHL Investments, S.A. y Magenta, con el objetivo de establecer determinados términos y condiciones en relación con su relación de socios de Magenta;
- (vi) un contrato de fideicomiso irrevocable de fuente de pago a ser suscrito, entre otros, por la Sociedad, Magenta y Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México para regular el depósito de los fondos de la Aportación;
- (vii) uno o varios contratos de financiación intra-grupo a ser suscritos entre la Sociedad y cualquier sociedad de su grupo;
- (viii) uno o varios contratos de financiación a ser suscritos entre la Sociedad y cualesquiera sociedades del grupo de los actuales socios de Magenta;
- (ix) cualesquiera garantías personales, garantías reales y promesas de garantías, así como cualesquiera garantías que fuesen necesarias o convenientes en el marco de la financiación de la Transacción incluyendo, en particular y sin limitación una o varias prendas sobre la totalidad o parte de las participaciones sociales de Magenta; y



- (x) cualquier otro documento privado o público, notificación, carta, side letter, octo, formulario, certificado, acuerdo o contrato, de cualquier naturaleza, que sea necesario o conveniente a los efectos de completar los documentos anteriormente mencionados y formalizar la Transacción, de conformidad con las formalidades de cualquier jurisdicción.

A todos los efectos oportunos, el Administrador Único manifiesta que, en el contexto de la inversión en Magenta, el socio único indirecto de la Sociedad, Global InfraCo, S.à r.l., suscribirá un contrato de préstamo, como prestamista, con OHL Investments, S.A., como prestatario, por un importe aproximado de cuatrocientos millones de euros (400.000.000€) que serán garantizados con una prenda de primer rango otorgada por OHL Concesiones, como pignorante, sobre las participaciones sociales de Magenta de las que es titular.

SEGUNDA.- Otorgamiento de poderes para la formalización de los Documentos de la Transacción.

El Administrador Único decide otorgar un poder especial, con facultades de sustitución y re-sustitución posteriores, tan amplio y suficiente como en Derecho sea menester, a favor de:

- Don Michael John Roy Kulper, mayor de edad, de nacionalidad australiana, casado, con domicilio profesional en 114 West 47th Street, Planta 26ª, Nueva York, NY 10036, Estados Unidos, y provisto de pasaporte de su misma nacionalidad número E4019380, en vigor;
- Don Aaron Wai-Yan Lehane McGovern, mayor de edad, de nacionalidad australiana, casado, con domicilio profesional en 114 West 47th Street, Planta 26ª, Nueva York, NY 10036, Estados Unidos, y provisto de pasaporte de su misma nacionalidad número N5848325, en vigor;
- Don David William Sparrow, mayor de edad, de nacionalidad canadiense, casado, con domicilio profesional en 114 West 47th Street, Planta 26ª, Nueva York, NY 10036, Estados Unidos, y provisto de pasaporte de su misma nacionalidad número HB085522, en vigor;
- Don Jaime José Siles Fernández-Palacios, mayor de edad, de nacionalidad española, casado, con domicilio profesional en Gresham 60, planta 3ª, Londres, EC2V 7BB, Reino Unido y provisto de Documento Nacional de Identidad número 29.209.926-H, en vigor;
- Don Manuel Deó Martín, mayor de edad, de nacionalidad española, casado, con domicilio profesional en calle María de Molina 6, Madrid, España, y provisto de Documento Nacional de Identidad número 46.362.312-Q, en vigor, actuando como abogado de Latham & Watkins LLP;
- Doña Carmen Esteban Martín, mayor de edad, de nacionalidad española, soltera, con domicilio profesional en calle María de Molina 6, Madrid, España, y provista de Documento Nacional de Identidad número 53.622.616-W, en vigor, actuando como abogado de Latham & Watkins LLP;
- Don Ori Assa Assa, mayor de edad, de nacionalidad española, soltero, con domicilio profesional en calle María de Molina 6, Madrid, España, y provisto de Documento Nacional de Identidad número 44.592.490-K, en vigor, actuando como abogado de Latham & Watkins LLP;

- Doña María del Pilar Villanueva Ferrer, mayor de edad, de nacionalidad española, soltera, con domicilio profesional en calle María de Molina 6, Madrid, España, y provista de Documento Nacional de Identidad número 47.324.858-N, en vigor, actuando como abogado de Latham & Watkins LLP; y
- Doña Carmen Alonso Rodríguez, mayor de edad, de nacionalidad española, soltera, con domicilio profesional en calle María de Molina 6, Madrid, España, y provista de Documento Nacional de Identidad número 77.419.457-P, en vigor, actuando como abogado de Latham & Watkins LLP;

para que, cualquiera de ellos, de forma indistinta y solidaria pueda, por cuenta de la Sociedad (actuando en cualquier condición) y en su nombre y representación, ejercer todas y cada una de las siguientes facultades, sin limitaciones, con la posibilidad de representar o poseer intereses iguales u opuestos a los de la Sociedad incluyendo la facultad expresa de autocontratación y múltiple representación, en la medida en que sea legalmente válida:

1. Firmar, suscribir, otorgar, elevar a público, adherirse, transferir, ceder, consentir, aceptar, ratificar, reconocer, extender, modificar, cancelar, resolver, terminar, rectificar, subrogarse, clarificar y corregir los Documentos de la Transacción y/o cualesquiera otros documentos relacionados con la Transacción, por cuenta de la Sociedad y en su nombre y representación, por el precio y en los términos y condiciones que libremente determine o considere adecuadas, pudiendo pagar el precio mediante cheque, transferencia bancaria o cualesquiera otros medios de pago válidamente admitidos en el tráfico mercantil y bancario.
2. Otorgar, formalizar y suscribir a tal fin cuantos documentos públicos o privados resulten necesarios o convenientes para el otorgamiento y ejecución de los Documentos de la Transacción (incluyendo, sin carácter limitativo, la declaración de socio único), incluso notificaciones, escrituras de elevación a público de modificación, extensión, ratificación, subsanación, adición, cesión, aclaración o rectificación y consignación de los antecedentes, supuestos, cláusulas y condiciones que tengan y cualesquiera otros documentos públicos o privados necesarios o convenientes para el ejercicio de las facultades anteriormente mencionadas.
3. Llevar a cabo, igualmente, en nombre y representación de la Sociedad, cualesquiera otras actuaciones relativas a cuestiones relacionadas directa o indirectamente con el otorgamiento, la perfección y la mejor implementación de la Transacción y de los Documentos de la Transacción, así como firmar en nombre de la Sociedad cuantos documentos públicos o privados sean necesarios o convenientes en relación con el otorgamiento, formalización y ejecución de los mismos.
4. Asistir y representar a la Sociedad en una o varias Juntas Generales de Socios de Magenta, con poderes suficientes para votar cualesquiera puntos del orden del día que se propongan, incluidos sin limitación alguna, nombrar y cesar administradores y aceptar nombramientos y dimisiones, modificar la denominación social y/o el ejercicio social de dicha entidad, solicitar la consolidación de grupo fiscal, ampliar o reducir el capital social dicha sociedad en la cuantía que considere oportuno así como la asunción y desembolso de las nuevas participaciones sociales, aportar acciones de cualesquiera



filiales, tanto nacionales como extranjeras, otorgar préstamos, capitalizar préstamos, en su caso, designar representante persona física de la Sociedad para el ejercicio de las funciones de administrador, modificar los estatutos sociales de dicha sociedad y cualquier otro acuerdo necesario para implementar mejor la inversión de la Sociedad en Magenta.

5. *Realizar cualesquiera manifestaciones y actos, y celebrar y suscribir toda clase de documentos públicos y/o privados, que sean necesarios o convenientes a fin de dar cumplimiento a lo dispuesto en la Ley 10/2010 de 28 de abril, de Prevención del Blanqueo de Capitales y de la Financiación del Terrorismo y, en particular, en su artículo 4 y en el Real Decreto 304/2014, de 5 de mayo, por el que se aprueba el Reglamento de la Ley 10/2010.*
6. *Ratificar cualquier documento y/o acto llevado a cabo por un mandatario verbal de la Sociedad relativo a las facultades contempladas en los apartados anteriores.*
7. *Realizar cuantos actos sean necesarios o convenientes para el ejercicio de las facultades anteriormente mencionadas, incluidas todo tipo de notificaciones, pudiendo a tal efecto comparecer, solicitar la inscripción y presentar documentación de cualquier clase ante cualquier tipo de funcionarios, nacionales o extranjeros, empresas de servicios de inversión, instituciones bancarias, entidades financieras, notarios, registradores, estando autorizado para presentar solicitudes y declaraciones ante cualquier organismo o registro, público o privado, nacional o extranjero, incluyendo el Registro Mercantil Central, el Registro Mercantil correspondiente, el Registro de la Propiedad, el Banco de España, la Agencia Tributaria, la Dirección General de la Policía y la Dirección General de Comercio e Inversiones (por ejemplo, los formularios de declaración de inversión extranjera D-1A, D-1B, D-5A o D-5B), así como para sustituir el presente poder, y otorgar y firmar cuantos documentos públicos o privados sean necesarios o convenientes, así como para obtener copias, aún auténticas, de cualesquiera documentos públicos o privados, incluyendo el presente poder.*
8. *Firmar y certificar cualesquiera cartas, side letters, certificados, contratos o documentos que sean necesarios o convenientes en relación con los Documentos de la Transacción o mencionados en el presente Acuerdo, y cualquier otro documento necesario o conveniente para el desarrollo y ejecución de los mismos.*

De conformidad con el poder otorgado en el presente Acuerdo, los apoderados, de forma indistinta y solidaria, quedan autorizados para celebrar y formalizar los documentos privados y públicos que resulten necesarios bajo Derecho español al objeto de ejercitar las facultades antedichas. También están autorizados de la misma forma para hacer y desarrollar tales actos y para ejecutar y otorgar cualquier otro documento o instrumento de naturaleza incidental o auxiliar que consideren necesario en conexión con la realización de las operaciones y actuaciones antes mencionadas.

En relación con las actuaciones antes mencionadas, la Sociedad se compromete a confirmar, si es requerido para ello por cualquier apoderado, todas y cada una de las actuaciones realizadas por dicho apoderado en virtud del presente apoderamiento. Por el presente apoderamiento, la Sociedad también se compromete a mantener indemnes así como a indemnizar inmediatamente a los apoderados por cualesquiera gastos, costes, daños, perjuicios y responsabilidades de cualquier naturaleza que se pudieran derivar para el mismo como consecuencia de dichas actuaciones.

TERCERA.- [...]

CUARTA.- Delegación de facultades.

El Administrador Único faculta a cada uno de los apoderados en virtud de la Decisión Segunda anterior para cualquiera de ellos, de forma indistinta y solidaria pueda, por cuenta de la Sociedad (actuando en cualquier condición) y en su nombre y representación, comparecer ante Notario y elevar a público las precedentes Decisiones otorgando una o más escrituras públicas comprensivas de los mismos, incluso de subsanación y rectificación.

Y, en prueba de lo anterior, el Administrador Único extiende la presente acta en el lugar y en la fecha citados en el encabezamiento.

<<consta firma en el acta>> "





Y PARA QUE ASÍ CONSTE, y surta los efectos legales oportunos, el Administrador Único expide la presente Certificación en Madrid, el 8 de junio de 2017.

EL ADMINISTRADOR ÚNICO

D. Jaime José Siles Fernández-Palacios

Exhibit "D"

Copy of the Investment Agreement

[Attached]

INVESTMENT AGREEMENT

BY AND AMONG

WOODSIDE SPAIN, S.L.U.,

OHL CONCESIONES, S.A.U.

AND

MAGENTA INFRAESTRUCTURA, S.L.

DATED AS OF JUNE 14, 2017

A handwritten signature in black ink, located in the bottom right corner of the page. It appears to be a stylized, cursive signature.

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INVESTMENT AGREEMENT

This Investment Agreement (this "Agreement") is made and entered into as of June 14, 2017 (the "Execution Date"), by and among, (i) Woodside Spain, S.L.U., a *sociedad de responsabilidad limitada unipersonal* organized and existing under the Laws of Spain (the "Investor"), (ii) OHL Concesiones, S.A.U., a *sociedad anónima unipersonal* organized and existing under the Laws of Spain ("OHL Concesiones") and (iii) Magenta Infraestructura, S.L., a *sociedad de responsabilidad limitada* organized and existing under the Laws of Spain (the "Company").

RECITALS

WHEREAS, OHL Concesiones directly or indirectly owns 56.85% of the issued and outstanding capital stock of OHL México, S.A.B. de C.V., a *sociedad anónima bursátil de capital variable* organized and existing under the Laws of Mexico ("OHL Mexico");

WHEREAS, the OHL Mexico Subsidiaries hold concessions to build and operate toll roads and airports in Mexico;

WHEREAS, OHL Mexico is a publicly traded company in Mexico and 42.00% of the issued and outstanding capital stock of OHL Mexico is held by public investors (the "OHL Mexico Public Shares");

WHEREAS, immediately prior to giving effect to the transactions contemplated hereby, OHL Concesiones directly owns 100% of the issued and outstanding capital stock of the Company;

WHEREAS, (a) OHL Concesiones, the Investor and the Company have entered into that certain Binding Framework Agreement, dated as of June 14, 2017 (the "Framework Agreement") pursuant to which, among other things, OHL Concesiones agreed to cause the Company to, and the Investor agreed that the Company shall, launch a tender offer (the "Offer") to purchase the OHL Mexico Public Shares at the price per share at which the Offer is consummated and approved by the Investor and OHL Concesiones (the "Price Per OHL Mexico Share"), and (b) the Company is launching the Offer pursuant to, and in accordance with, the terms and conditions set forth in the Framework Agreement;

WHEREAS, on the terms and subject to the conditions set forth herein, OHL Concesiones has agreed to contribute up to 690,568,168 OHL Mexico Shares (the "Contributed Shares"), in exchange for the issuance of the OHL Shares;

WHEREAS, on the terms and subject to the conditions set forth herein, the Investor has agreed to make an equity contribution to the Company to finance the Offer, in exchange for the issuance of the Investor's Initial Shares;

WHEREAS, after the consummation of the transactions contemplated herein, the Investor will own a number of Company Shares equal to the Investor's Initial Shares, and OHL Concesiones will own a number of Company Shares equal to the OHL Shares;

WHEREAS, the Parties desire to agree to certain covenants and agreements in connection with the transactions contemplated herein; and

WHEREAS, as a material inducement to OHL Concesiones' willingness to enter into this Agreement and consummate the transactions contemplated hereby, simultaneously with the execution with this Agreement, the IFM Fund has delivered to OHL Concesiones the Equity Commitment Guarantee.

NOW, THEREFORE, in consideration of the foregoing and of the covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.01 Certain Defined Terms. As used in this Agreement, the following defined terms shall have the meanings indicated below:

"ACOHL" means Autovías Concesionadas OHL, S.A. de C.V.

"Affiliate" means, as to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person; provided, that the term "Affiliate" shall (x) in the case of the Investor, include IFM Holdings Pty Ltd, any Person managed, advised or controlled by IFM Holdings Pty Ltd (or any wholly-owned Subsidiary of IFM Holdings Pty Ltd) and any wholly-owned Subsidiary or special purpose vehicle of, and any co-investor and limited partner in, such Person and (y) in the case of OHL Concesiones, exclude Obrascón Huarte Lain S.A. and Grupo Villar Mir, S.A.U and any other Subsidiary of Obrascón Huarte Lain S.A. or Grupo Villar Mir, S.A.U., only to the extent such Subsidiary is not a Subsidiary of OHL Concesiones. For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"AIT" means Administradora Mexiquense del Aeropuerto Internacional de Toluca, S.A. de C.V.

"AUN" means Autopista Urbana Norte, S.A. de C.V.

"BMV" means the *Bolsa Mexicana de Valores, S.A.B. de C.V.*

"Business Day" any day other than a Saturday, Sunday or other day in New York, New York, Mexico City, Mexico or Madrid, Spain on which banking institutions are authorized by Law or regulations to close.

"CAT" means Concesionaria AT-AT, S.A. de C.V.

“Closing” means Initial Closing, OHL Closing or Investor Closing, as the case may be.

“CNBV” means the National Banking and Securities Commission of Mexico (*Comisión Nacional Bancaria y de Valores*).

“Company Shares” means the shares of capital stock of the Company.

“Conditions to the Offer” has the meaning assigned to such term in the Offering Memorandum.

“Connex” means Concesionaria Mexiquense, S.A. de C.V.

“Contract” means any contract, agreement, arrangement, deed of trust, indenture, lease, mortgage, note, commitment, undertaking or instrument, whether oral or written, including all supplements, amendments and modifications thereto.

“CVRP” means Controladora Vía Rápida Poetas, S.A.P.I. de C.V.

“Delisting” means the delisting of the OHL Mexico Shares from the BMV and the cancellation of the registration of such OHL Mexico Shares before the RNV in accordance with Article 108 of the LMV.

“Equity Commitment Guarantee” means the guarantee executed by the IFM Fund for the benefit of OHL Concesiones in the form attached hereto as Exhibit A, and effective as of the date of the launching of the Offer.

“Escrow Agreement” means the escrow agreement (by means of a Mexican irrevocable source of payment trust) to be entered on or prior to Investor Closing Date among the Investor, the Company, OHL Concesiones and the Paying Agent to give effect to the provisions herein relating to the Paying Agent Escrow Account, on customary terms and conditions.

“EU Anti-Trust Condition” means the Condition of the Offer set forth in Section 8.1.2 of the Offering Memorandum.

“Euro” means the official currency of the Eurozone in the European Union.

“GAN” means Grupo Autopistas Nacionales, S.A.

“Governmental Authority” means any federal, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court or tribunal.

“Governmental Order” means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, entered by or with any Governmental Authority.

“IFM Fund” means Global InfraCo S.à.r.l., a *société à responsabilité limitée* incorporated under the Laws of the Grand Duchy of Luxembourg.

“Investor Closing” means the consummation of the transactions contemplated in Section 2.03.

“Investor Closing Date Contribution Amount” means an amount in Pesos equal to Price Per OHL Mexico Share multiplied by the number of Tendered Shares.

“Investor’s Initial Shares” means a number of Company Shares that would provide the Investor with a percentage of the Company Shares equal to (a) the total amount of Tendered Shares divided by (b) the total amount of Tendered Shares plus the Contributed Shares.

“Latina” means Latina México, S.A. de C.V.

“Law” means any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

“Lien” means any mortgage, deed of trust, pledge, hypothecation, encumbrance, security interest or other lien of any kind.

“LMV” means the Mexican Securities Laws (*Ley del Mercado de Valores*) and all applicable Laws issued in connection thereto.

“Mexico” means the United Mexican States (*Estados Unidos Mexicanos*).

“Offer Maturity Date” means July 19, 2017, provided, that if the Offer is extended in accordance with the terms of the Offering Memorandum and Section 3.01, the “Offer Maturity Date” shall be the last day of such extension.

“Offering Memorandum” means the definitive offering memorandum (*folleto informativo*) of the Offer disclosed to the public investors through the “SEDI / EMISNET”, pursuant to the authorization of the CNBV.

“OHL Closing” means the consummation of the transactions contemplated in Section 2.02.

“OHL Investments” a *société anonyme* incorporated under the Laws of Luxembourg.

“OHL Mexico Shares” means all outstanding shares of capital stock of OHL Mexico.

“OHL Mexico Subsidiaries” means the Subsidiaries of OHL Mexico, including ACOHL, AIT, AUN, CAT, Conmex, CVRP, GAN, OPCEM, OPI, Seconmex, Latina and VB and any other current or future OHL Mexico Subsidiaries.

“OHL Shares” means a number of Company Shares that would provide OHL Concesiones with a percentage of the Company equal to (a) the total number of Contributed Shares divided by (b) the total amount of Tendered Shares plus the Contributed Shares.

“OPCEM” means OPCEM, S.A.P.I. de C.V.

“OPI” means Organización de Proyectos de Infraestructura, S.A.P.I. de C.V.

“Parties” means collectively OHL Concesiones, the Investor and the Company. Each of the Parties is referred to as a “Party”.

“Partners Agreement” means that certain Partners Agreement to be entered into on the Investor Closing Date among OHL Concesiones, OHL Investments, the Company and the Investor.

“Paying Agent” means *Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero*.

“Person” means any individual, corporation, company, association, partnership, limited liability company, joint venture, trust, unincorporated organization or Governmental Authority.

“Pesos” or “Ps.\$” means Mexican pesos, the lawful currency in Mexico.

“RNV” means the Mexican National Securities Registry (*Registro Nacional de Valores*).

“Seconmex” means Seconmex Administración, S.A. de C.V.

“Settlement of the Offer” means, collectively, (i) the payment for the Tendered Shares by the Company and (ii) the transfer of the Tendered Shares to the Company.

“Similar Transaction” means (i) the sale of (A) the shares of OHL Mexico or a tender offer or the Delisting of the OHL Mexico Shares, (B) any material asset or all or substantially all of the assets of OHL Mexico or the OHL Mexico Subsidiaries, or (C) capital stock (and the applicable trusts rights, if any) of OHL Mexico or the OHL Mexico Subsidiaries, (ii) the purchase or acquisition directly or indirectly (by way of merger, consolidation, business combination, share exchange or otherwise) of the OHL Mexico Shares or obtaining control of OHL Mexico or any OHL Mexico Subsidiary, (iii) the merger of OHL Mexico or any OHL Mexico Subsidiary into any Person or (iv) any combination of the foregoing; provided that, the sale of OHL Mexico’s equity interests in any OHL Mexico Subsidiary where OHL Mexico retains, directly or indirectly, 51% ownership of such OHL Mexico Subsidiary shall not be considered a Similar Transaction.

“Spain” means the Kingdom of Spain.

"Subsidiary" means as to a Person, any corporation, partnership, limited liability company or other organization, whether incorporated or unincorporated, of which at least a majority of the securities or other interests having by their terms voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly beneficially owned or controlled by such party or by any one or more of its Subsidiaries, or by such party and one or more of its Subsidiaries.

"Tax" or "Taxes" means all present or future, federal, state, local or foreign taxes, levies, imposts, deductions, charges, withholdings, duties, fees, tariffs and other charges of any kind in any jurisdiction, whether direct or indirect and whether accruing before or after the Investor Closing Date, including but not limited to any income tax, value added tax, land tax, sales tax, payroll tax, fringe benefits tax, group tax, withholding tax, flat tax, social security contributions or quotas, customs duties, excise tax or duties, franking deficits tax, stamp duty, consumption tax, debits tax, financial institutions duty, municipal rates, property tax, assets tax, severance tax, license tax and transfer tax, in addition to any payments due under any social security laws, including contributions, quotas and other payments related to the Mexican Social Security Institute (*Instituto Mexicano del Seguro Social*), the National Institute for Workers' Housing (*Instituto del Fondo Nacional de la Vivienda para los Trabajadores*) and the Retirement Savings System (*Sistema de Ahorro para el Retiro*) or any other taxes or duties levied or imposed by any Governmental Authority or taxing authority (including fines, adjustment for inflation, additional tax, interest, surcharges, penalties and other charges).

"Tendered Shares" means the OHL Mexico Public Shares that are validly tendered and not withdrawn pursuant to the Offer.

"Transaction Documents" means collectively, this Agreement, the Framework Agreement, and any other agreements, certificates or documents executed and delivered in connection with any such agreements or in connection with the transactions contemplated by such agreements.

"VB" means Viaducto Bicentenario, S.A. de C.V.

Section 1.02 Definitions. The following terms have the meanings set forth in the Sections set forth below:

<u>Definition</u>	<u>Location</u>
"Agreement"	Preamble
"Break-Up Fee"	Section 4.02(b)
"Company"	Preamble
"Contributed Shares"	Recitals
"Execution Date"	Preamble

“Framework Agreement”	Recitals
“Initial Closing”	Section 2.01(e)
“Initial Closing Date”	Section 2.01(e)
“Investor”	Preamble
“Investor Closing Date”	Section 2.01(f)(ii)
“Investor Contribution”	Section 2.03(a)
“Offer”	Recitals
“Offer Termination Notice”	Section 2.01(b)
“OHL Closing Date”	Section 2.01(f)(i)
“OHL Concesiones”	Preamble
“OHL Contribution”	Section 2.02(a)
“OHL Mexico”	Recitals
“OHL Mexico Public Shares”	Recitals
“Paying Agent Escrow Account”	Section 2.03(d)(i)
“Price Per OHL Mexico Share”	Recitals
“SDNY”	Section 5.14(c)

Section 1.03 Construction. The following provisions shall be applied wherever appropriate herein:

(a) the words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Article, Exhibit and analogous references are to this Agreement unless otherwise specified;

(b) whenever the singular is used herein, the same shall include the plural, and whenever the plural is used herein, the same shall include the singular, where appropriate. All terms defined herein in the singular shall have the same meaning when used in the plural; all terms defined herein in the plural shall have the same meaning when used in the singular;

(c) all references herein to Sections, subsections, paragraphs, subparagraphs and clauses shall be deemed references to such parts of this Agreement, unless the context shall otherwise require;

(d) all pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the context may require;

(e) the words "including" and "include" shall mean including without limiting the generality of any description preceding such term, and, for purposes of this Agreement, the Parties hereto agree that the rule of *ejusdem generis* shall not be applicable to limit a general statement, which is followed by or referable to an enumeration of specific matters, to matters similar to the matters specifically mentioned;

(f) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day;

(g) references to agreements or other contractual obligations shall, unless otherwise specified, be deemed to refer to such agreements or contractual obligations as amended, supplemented, restated or otherwise modified from time to time (subject to any applicable restrictions herein); and

(h) the Exhibits attached hereto are incorporated herein by reference and shall be considered part of this Agreement.

ARTICLE II
INITIAL CLOSING; CLOSING STEPS; OHL CONTRIBUTION; SUBSCRIPTION OF
OHL SHARES; INVESTOR CONTRIBUTION; SUBSCRIPTION OF INVESTOR'S
INITIAL SHARES; CLOSINGS

Section 2.01 Initial Closing; Closing Steps.

(a) On the date that is three (3) Business Days prior to the Offer Maturity Date, representatives of OHL Concesiones and the Investor shall meet to discuss in good faith the status of the Offer. At such meeting, the Parties shall inform each other of any event or circumstance that they become aware of that would prevent the consummation of the Offer.

(b) If at any time prior to the Offer Maturity Date, the Investor determines that the Conditions to the Initial Closing are not satisfied (or waived in accordance with ARTICLE III), to the extent withdrawal is permitted under applicable Law, the Investor shall notify the Company and OHL Concesiones (an "Offer Termination Notice"), and the Company shall, on the date that is one (1) Business Day after receipt of such Offer Termination Notice, to the extent withdrawal is permitted under applicable Law, inform the public of the termination of the Offer and post the corresponding notice of termination in the form attached hereto as Exhibit B through the "SEDI/EMISNET" electronic system of the BMV.

(c) If the Investor determines that the Conditions to the Initial Closing have not been satisfied (or waived in accordance with ARTICLE III) at 14:00 hours (Mexico City time) on the Offer Maturity Date, to the extent withdrawal is permitted under applicable Law, the



Investor shall deliver a Termination Notice to the Company and OHL Concesiones, and the Company shall, to the extent withdrawal is permitted under applicable Law, on the date that is one (1) Business Day after the Offer Maturity Date, inform the public of the termination of the Offer and post the corresponding notice of termination in the form attached hereto as Exhibit C through the "SEDI/EMISNET" electronic system of the BMV.

(d) Notwithstanding Sections 2.01(b) and 2.01(c) and, in any event subject to Section 3.01(c), if the Investor reasonably believes that withdrawal of the Offer is permitted under applicable Law, OHL Concesiones and the Company shall proceed to inform the public of the termination of the Offer in accordance with Sections 2.01(b) and 2.01(c).

(e) If the Investor determines that the Conditions to the Initial Closing have been satisfied (or waived in accordance with ARTICLE III) at 14:00 hours (Mexico City time) on the Offer Maturity Date, the Investor shall notify the Company and OHL Concesiones, and the Company shall, on the date that is one (1) Business Day after the Offer Maturity Date, inform the public that the Offer will be settled on the terms set forth in the Offering Memorandum and post the corresponding settlement notice in the form attached hereto as Exhibit D through the "SEDI/EMISNET" electronic system of the BMV (the "Initial Closing" and the posting of the settlement notice, the "Initial Closing Date"). Upon the occurrence of the Initial Closing, the Parties shall proceed with the Settlement of the Offer and shall consummate the transactions contemplated in this ARTICLE II in accordance with the terms herein.

(f) Subject to the prior occurrence of the Initial Closing, the OHL Closing and the Investor Closing shall take place in the following order:

(i) First, on the terms and conditions set forth herein, the OHL Closing shall be consummated no later than two (2) Business Days after the Initial Closing Date (or such other date as the Parties mutually agree) in accordance with Section 2.02 (the date on which the OHL Closing actually occurs is referred to herein as the "OHL Closing Date"); and

(ii) Second, on the terms and conditions set forth herein, the Investor Closing shall be consummated, if the OHL Closing has occurred, on the later of (x) three (3) Business Days after the Initial Closing Date or (y) one (1) Business Day after the OHL Closing Date (or such other date the Parties mutually agree), in accordance with Section 2.03 (the date on which the Investor Closing actually occurs is referred to herein as the "Investor Closing Date").

(g) Subject to the prior occurrence of the Initial Closing, the Parties shall endeavor in good faith to have the OHL Closing and the Investor Closing occur without necessity for personal appearances by the Parties.

Section 2.02 OHL Contribution; Subscription of OHL Shares; OHL Closing; OHL Closing Deliveries.

(a) At the OHL Closing, upon the terms set forth in this Agreement and in reliance on the agreements of the other Parties contained herein and in the other Transaction Documents, OHL Concesiones shall contribute, convey, transfer, assign and deliver to the



Company, the Contributed Shares, free and clear of all Liens (other than restrictions on transfer of securities under applicable state and federal securities Laws) (the contribution of OHL Concesiones pursuant to this Section 2.02(a) is referred to herein as the "OHL Contribution").

(b) In exchange for the OHL Contribution, upon the terms set forth in this Agreement and in reliance on the agreements of the other Parties contained herein and in the other Transaction Documents, at the OHL Closing, the Company shall issue and deliver to OHL Concesiones, free and clear of all Liens (other than restrictions on transfer of securities under applicable state and federal securities Laws), a number of Company Shares equal to the OHL Shares.

(c) On the OHL Closing Date, the Company shall deliver to OHL Concesiones:

(i) a copy of the notarial deed, granted before a Spanish notary public, notarizing the share capital increase of the Company (*escritura de aumento de capital*) by means of which the OHL Shares are issued and delivered to OHL Concesiones in exchange for the OHL Contribution; and

(ii) a true, correct and complete copy of the updated register of partners of the Company evidencing OHL Concesiones as the holder of the OHL Shares.

(d) On the OHL Closing Date, OHL Concesiones shall transfer the Contributed Shares to the account of the Company's authorized custodian and deliver to the Company evidence of such transfer.

Section 2.03 Investor Contribution: Subscription of Investor's Initial Shares; Investor Closing; Investor Closing Deliveries.

(a) On the Investor Closing Date, upon the terms set forth in this Agreement and in reliance on the agreements of the other Parties contained herein and in the other Transaction Documents, the Investor shall make an equity contribution in cash to the Company in an amount equal to the Investor Closing Date Contribution Amount (the "Investor Contribution").

(b) In exchange for the Investor Contribution, upon the terms set forth in this Agreement and in reliance on the agreements of the other Parties contained herein and in the other Transaction Documents, at the Investor Closing Date, the Company shall issue and deliver to the Investor, free and clear of all Liens (other than restrictions on transfer of securities under applicable state and federal securities Laws), a number of Company Shares equal to the Investor's Initial Shares.

(c) On the Investor Closing Date, the Company shall deliver to the Investor:

(i) a copy of the notarial deed, granted before a Spanish notary public, notarizing the share capital increase of the Company (*escritura de aumento de capital*) by means

of which the Investor's Initial Shares are issued and delivered to the Investor in exchange for the Investor Contribution;

(ii) a true, correct and complete copy of the updated register of partners of the Company evidencing the Investor as the holder of the Investor's Initial Shares;

(iii) a copy of the partners' resolutions of the Company and OHL Concesiones authorizing the transactions contemplated hereby for purposes of Article 160(f) of the Spanish Corporations Act (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*);

(iv) a certificate executed by the Paying Agent certifying receipt of the Investor Closing Date Contribution Amount;

(v) a counterpart of the Partners Agreement duly executed by OHL Concesiones, OHL Investments and the Company; and

(vi) a counterpart of the Escrow Agreement duly executed by the Company and OHL Concesiones.

(d) On the Investor Closing Date, the Investor shall deliver to the Company:

(i) wire transfer of immediately available funds to the Company (to such account as the Company shall have designated to the Investor at least ten (10) Business Days prior to the Investor Closing Date), an amount in cash equal to the Investor Closing Date Contribution Amount. Upon receipt by the Company of the Investor Closing Date Contribution Amount, the Company shall immediately after (and in any event, on the same Business Day) transfer the Investor Closing Date Contribution Amount into an escrow account established by the Company with the Paying Agent (the "Paying Agent Escrow Account") to pay for the Tendered Shares at Settlement of the Offer; provided that, if the Settlement of the Offer fails to occur on the date that is five (5) Business Days after the Investor Closing Date, (A) the Paying Agent shall automatically release the Investor Closing Date Contribution Amount in the Paying Agent Escrow Account to the Investor pursuant to the Escrow Agreement; (B) upon receipt of the Investor Closing Date Contribution Amount, the Investor shall return the Investor's Initial Shares to the Company; (C) the Parties shall approve, effective as of such date, a share capital reduction with return of contributions (*reducción de capital con devolución de aportaciones*) in the Company, in the form of the draft corporate resolutions attached hereto as Exhibit E (or any other transaction with a similar effect as may be mutually agreed by the Parties); (D) the Company shall transfer to OHL Concesiones the Contributed Shares; (E) upon receipt of the Contributed Shares, OHL Concesiones shall return the OHL Shares to the Company and (F) this Agreement shall be terminated in accordance with and subject to the terms of Section 4.01(c)(iv) and the last sentence of this subsection 2.03(d)(i). Each of the Parties hereto shall take any actions required to effectuate the transfers and returns described in the previous sentence. Notwithstanding the foregoing proviso, if the Company is required by Law, legal or judicial process, or is required pursuant to a valid Governmental Order to proceed with the Settlement of the Offer after the Investor Closing Date Contribution Amount, the Investor's Initial Shares, the

Contributed Shares and the OHL Shares have been returned in accordance with the proviso of this Section 2.03(d)(i), the Parties shall continue to be obligated to consummate the transactions contemplated hereby;

(ii) a copy of the partners' resolutions of the Investor authorizing the transactions contemplated hereby for purposes of Article 160(f) of the Spanish Corporations Act (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*);

(iii) a counterpart of the Partners Agreement duly executed by the Investor; and

(iv) a counterpart of the Escrow Agreement duly executed by the Investor.

ARTICLE III CONDITIONS TO EACH CLOSING

Section 3.01 Conditions to the Initial Closing.

(a) The obligations of the Parties to proceed with the Initial Closing and consummate the transactions contemplated hereby are subject to the satisfaction on or prior to the Offer Maturity Date of each of the Conditions to the Offer, any one or more which may be waived in writing, in whole or in part, as provided in this Section 3.01.

(b) Notwithstanding anything to the contrary in the Transaction Documents, the Investor shall have the right, in its sole discretion, to amend, modify or waive (in whole or in part) any of the terms of the Offer, including any Conditions to the Offer, to the extent any such amendment, modification or waiver complies with the LMV and any other applicable Law. Each Party shall take such actions required to cause the Company to implement any such amendment, modification or waiver, in each case, to the extent permitted under applicable Law.

(c) If the Investor determines, at any time, that any of the Conditions to the Offer are not satisfied in accordance with Section 2.01 and the Initial Closing is not consummated as a result of the Investor's determination, and a court of competent jurisdiction or other Governmental Authority subsequently determines pursuant to a final and non-appealable Governmental Order that the Investor's determination was erroneous and that the Company is obligated to proceed with the Settlement of the Offer, then the Investor shall continue to be obligated to consummate the transactions contemplated hereby.

(d) Subject to Section 3.01(b), the Parties may at any time terminate the Offer if any of the Conditions to the Offer are not satisfied in accordance with this Section 3.01.

Section 3.02 Conditions to the Obligations of the Investor to proceed with the Investor Closing. The obligation of the Investor to proceed with the Investor Closing is subject to the satisfaction on or prior to the Investor Closing Date of the following conditions (in addition to



the Conditions of the Offer), any one of which may be waived, in whole or in part, by the Investor:

- (a) The Initial Closing shall have taken place;
- (b) The Contributed Shares shall have been transferred to the Company, free and clear of all Liens; and
- (c) The Investor shall have received the deliveries set forth in Section 2.03(c).

Section 3.03 Conditions to the Obligations of the Company to proceed with the Investor Closing. The obligation of the Company to proceed with the Investor Closing is subject to the satisfaction on or prior to the Investor Closing Date of the following conditions, any one of which may be waived, in whole or in part, by the Company:

- (a) The Initial Closing shall have taken place; and
- (b) The Company shall have received the deliveries set forth in Section 2.03(d).

ARTICLE IV TERMINATION

Section 4.01 Termination. The Parties agree that this Agreement may be terminated at any time:

- (a) by mutual written consent of the Parties;
- (b) by either of the Parties:
 - (i) if any court of competent jurisdiction or other Governmental Authority shall have issued a final Governmental Order or taken any other final action restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement and such Governmental Order or other action is or shall have become final and non-appealable, provided that the Party seeking to terminate this Agreement pursuant to this Section 4.01(b) shall have used reasonable commercial efforts to prevent the entry of and to remove such Governmental Order or final action;
- (c) by the Investor:
 - (i) if there has been a material breach by OHL Concesiones or the Company of any obligation or agreement contained in this Agreement which would result in a failure of a condition set forth in ARTICLE III, which (1) was not caused by the Investor's breach of any provision of this Agreement and (2) cannot be cured thirty (30) days after receipt by the Company or OHL Concesiones of written notice from the Investor specifying with particularity such breach or default;



(ii) if the Conditions to the Offer are not satisfied (or waived in accordance with ARTICLE III) on or prior to the Offer Maturity Date;

(iii) if the OHL Closing has not occurred within two (2) Business Days following the Initial Closing; or

(iv) if the Settlement of the Offer has not occurred within five (5) Business Days of the Investor Closing in accordance with and subject to Section 2.03(d); or

(d) by the Company or OHL Concesiones:

(i) if there has been a material breach by the Investor of any obligation or agreement contained in this Agreement which (1) would result in a failure of a condition set forth in ARTICLE III and (2) cannot be cured thirty (30) days after receipt by the Investor of written notice from OHL Concesiones or the Company specifying with particularity such breach or default; or

(ii) if the OHL Closing has occurred, but the Investor Closing has not occurred, by the later of (x) three (3) Business Days after the Initial Closing or (y) one (1) Business Day after the OHL Closing.

The Party desiring to terminate this Agreement pursuant to this Section 4.01 (other than pursuant to Section 4.01(a)) shall give notice of such termination to the other Party.

Section 4.02 Effect of Termination.

(a) In the event of termination of this Agreement as provided in Section 4.01, this Agreement shall become void and of no further effect and none of the Parties shall have any further obligations hereunder; provided, however, that the provisions of (i) the proviso in, and the last sentence of, Section 2.03(d)(i) and (ii) ARTICLE V, shall remain in full force and effect and survive any termination of this Agreement. Nothing herein shall relieve any Party from liability for any breach of this Agreement that occurred before such termination.

(b) If a Similar Transaction is entered into, executed or consummated with any Person (or any agreement, commitment or understanding that results in a Similar Transaction with any Person is entered into) within twelve (12) months after the termination of this Agreement; then OHL Concesiones shall pay to the Investor a fee equal to 70,000,000 Euros (the "Break-Up Fee"), provided that the Break-Up Fee shall not be payable if (x) the Agreement is terminated in accordance with Section 2.01(b) or Section 4.01(a) and (y) there has not been a material breach by OHL Concesiones or the Company of any obligation or agreement contained in this Agreement or in the other Transaction Documents.

(c) The Parties acknowledge and agree that the provision of Section 4.02(b) is an integral part of the transactions contemplated by this Agreement and that the Break-Up Fee is not a penalty, but rather is liquidated damages in a reasonable amount that will reasonably compensate the Investor in the circumstances in which such Break-Up Fee is payable for the efforts and resources expended and opportunities foregone by the Investor while negotiating and

pursuing the transactions contemplated by this Agreement and in reasonable reliance on this Agreement and on the reasonable expectation of the consummation of the transactions contemplated hereby, which amount would otherwise be impossible to calculate with precision. The Break-Up Fee shall be payable in immediately available funds by wire transfer no later than fifteen (15) Business Days after demand by the Investor to an account designated by the Investor.

Section 4.03 Termination of the Framework Agreement. The Parties agree that the Framework Agreement shall automatically be terminated upon termination of this Agreement in accordance with this ARTICLE IV.

ARTICLE V MISCELLANEOUS

Section 5.01 Waiver.

(a) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

(b) Any Party to this Agreement, may at any time prior to the applicable Closing, waive any of the terms and conditions of this Agreement by providing written notice thereof or agree to an amendment or modifications to this Agreement by an agreement in writing executed in the same manner (but not necessarily by the same Persons) as this Agreement.

Section 5.02 Confidentiality; Press Releases.

(a) Neither Party shall issue a press release or make any other public announcement concerning the transactions contemplated by this Agreement or the Transaction Documents without the prior written consent of all of the other Parties (such consent not to be unreasonably withheld).

(b) For a period of three (3) years following the Investor Closing Date, the Parties shall keep strictly confidential and not disclose (except to any advisors involved in this Agreement who agree to abide by these provisions) any information contained in this Agreement without the prior written consent of the other Parties. The provisions contained in this Section 5.02 shall not apply to (i) publicly available information, (ii) any information required to be disclosed under applicable Law, by court order or upon demand of a competent Governmental Authority, in which case, to the extent permitted by Law, the Party required to disclose such information shall give notice of such circumstance to the other Parties, (iii) any information that the Company, its Affiliates, Obrascón Huarte Lain S.A., Grupo Villar Mir, S.A.U. or any of their respective Subsidiaries are required to make public to comply with any requests for information made by (x) the CNBV or the BMV, (y) applicable stock exchanges or securities regulators in Spain (or any other applicable jurisdiction) or (z) any other Governmental Authority, in which case, the Person required to disclose such information shall, to the extent permitted by Law, give

prior written notice of such circumstance to the Investor, and (iv) information obtained by a Party from a source not prohibited by Law or Contract from disclosing such information.

(c) For purposes of Section 5.02(a) and Section 5.02(b), the disclosing Party shall deliver prompt advance written notice, but in any event at least twenty-four (24) hours in advance, to the other Parties hereto with respect to such announcement; provided that the content of such disclosure shall be limited exclusively to that required under applicable Law or by the Governmental Authority, as the case may be.

(d) Neither Party shall use the other Party's name or logo, trade name, trademark, service name or service mark in any manner, whatsoever, other than (i) to make an announcement as set forth in Section 5.02(a), (ii) as may be required to comply with any with any requests for information made by (x) the CNBV or the BMV, (y) applicable stock exchanges or securities regulators in Spain (or any other applicable jurisdiction) or (z) any other Governmental Authority, in which case, the Party required to comply with such request shall, to the extent permitted by Law, give prior written notice of such circumstance to the other Party, or (iii) with the express prior written consent of the other Parties.

Section 5.03 Notices. All notices and other communications hereunder shall be in writing shall be deemed given (i) if by hand, upon receipt, (ii) if sent by mail (registered or certified, postage prepaid, return receipt requested), upon receipt, (iii) if sent by a recognized overnight delivery service, on the third Business Day after deposit, and (iv) if sent by e-mail, telex or facsimile transmission (with request of assurance of receipt in a manner customary for communication of such type), upon transmission. A notice will be effectively served upon a Party only if it is delivered to all addresses of such Party set forth below. The Parties' addresses are as follows:

If to the Company, to:

c/o OHL Concesiones S.A.U.
Torre Espacio, ~
Paseo de La Castellana 259 D,
28046 Madrid, Spain
Email: gnunez@ohlconcesiones.com
acabello@ohlconcesiones.com
Attention: Gabriel Núñez
Antonio Cabello

If to OHL Concesiones, to:

OHL Concesiones S.A.U.
Torre Espacio,
Paseo de La Castellana 259 D,
28046 Madrid, Spain
Email: gnunez@ohlconcesiones.com
acabello@ohlconcesiones.com



Attention: Gabriel Núñez
Antonio Cabello

If to the Investor, to:

Woodside Spain, S.L.U.
c/o IFM Investors (US), LLC
114 West 47th Street, 26th Floor
New York, New York 10036
Email: michael.kulper@ifminvestors.com
julio.garcia@ifminvestors.com
Attention: Michael Kulper, Executive Director
Julio Garcia, Head of Infrastructure, North America

and,

Woodside Spain, S.L.U
Calle Príncipe de Vergara 131,
Planta Primera, 28002, Madrid, Spain
Email: michael.kulper@ifminvestors.com
jaime.siles@ifminvestors.com
Attention: Michael Kulper, Executive Director
Jaime Siles, Senior Associate

with a copy to:

Latham & Watkins LLP
885 Third Avenue
New York, N.Y. 10022-4834
Attention: Antonio Del Pino
Telecopy No.: (212) 751-4864
Email: antonio.delpino@lw.com

González Calvillo, S.C.
Montes Urales 632 Piso 3
Ciudad de México, México 11000
Attention: José Victor Torres and José Ignacio Rivero
Email: jtorres@gcsc.com.mx and jrivero@gcsc.com.mx

Any Party may designate a different address by notice in writing delivered to the other Parties, provided that notice of a change of address shall be effective only upon receipt.

Section 5.04 Expenses: Transaction Taxes.

(a) Except as set forth herein, each Party shall bear its own expenses incurred in connection with this Agreement and the Transaction Documents and the transactions herein

and therein contemplated whether or not such transactions shall be consummated, including all fees of its legal counsel, financial advisers, accountants and notary fees and expenses.

(b) Each Party shall pay its own respective Taxes, including the corporate income tax, stamp duty, excise, sales, transfer or other Taxes payable as required by applicable Law, in connection with the execution of this Agreement, any Transaction Document and the transactions contemplated hereby and thereby.

Section 5.05 Governing Law; Dispute Resolution.

(a) This Agreement shall be governed by and construed in accordance with the Laws of the State of New York, applicable to the agreements made and to be performed entirely within such State, without regard to the conflict of law principles thereof.

(b) All disputes, controversies or claims arising out of or in connection with this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three (3) arbitrators appointed in accordance with the said Rules. The Claimant(s) shall nominate one arbitrator in the Request for Arbitration. The Respondent(s) shall nominate one (1) arbitrator in the Answer to the Request. The two party-nominated arbitrators will then attempt to agree for a period of thirty (30) days, in consultation with the parties to the arbitration, upon the nomination of a third arbitrator to act as president of the tribunal, barring which the ICC Court shall select the third arbitrator. The place of arbitration shall be Geneva, Switzerland. The language of the arbitration shall be English. All members of the arbitral tribunal must be fluent in both English and Spanish.

Section 5.06 No Third Party Beneficiaries. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties, any right or remedies under or by reason of this Agreement.

Section 5.07 Assignment. Without limitation to any restrictions on assignment or transfer contained herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, each Party hereto and its successors and permitted assigns. Except as otherwise set forth herein, neither this Agreement nor any rights hereunder shall be assignable by any Party without the prior written consent of the other Parties.

Section 5.08 Captions; Counterparts. The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 5.09 Exhibits. The Exhibits referenced herein are a part of this Agreement as if fully set forth herein. All references herein to the Exhibits shall be deemed references to such parts of this Agreement, unless the context shall otherwise require.

Section 5.10 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement

shall remain in full force and effect. The Parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 5.11 Entire Agreement. This Agreement (together with the Exhibits to this Agreement) and the Transaction Documents constitute the entire agreement among the Parties relating to the transactions contemplated hereby and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Subsidiaries relating to the transactions contemplated hereby. If there is any conflict or overlap between the terms of this Agreement and the Framework Agreement, this Agreement shall prevail as between the Parties unless the Parties otherwise expressly agree in writing.

Section 5.12 Amendments. This Agreement, including any Exhibits thereto, may be amended, supplemented or modified in whole or in part, only by a duly authorized agreement in writing executed and delivered by each of the Parties and which makes reference to this Agreement.

Section 5.13 Negotiation and Drafting of Agreement. The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

Section 5.14 Remedies: Right to Specific Performance: Limited Court Jurisdiction.

(a) Except to the extent set forth otherwise in this Agreement, all remedies under this Agreement expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by Law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

(b) Each Party agrees that irreparable damage would occur and the Parties would not have an adequate remedy at Law if any provision of this Agreement is not performed in accordance with its specific terms or is otherwise breached. Accordingly, each Party agrees that the other Parties will be entitled to injunctive relief from time to time to prevent breaches of the provisions of this Agreement and to enforce specifically the terms and provisions of this Agreement, in each case (i) without the requirement of posting any bond or other indemnity and (ii) in addition to any other remedy to which it may be entitled, at law or in equity. Furthermore, each Party agrees not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement, and to specifically enforce the terms of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such Party under this Agreement. Each Party


expressly disclaims that it is owed any duty not expressly set forth in this Agreement, and waives and releases all tort claims and tort causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement.

(c) Notwithstanding the arbitration agreement set forth in Section 5.05, either OHL Concesiones or the Company may, in its sole and absolute discretion, seek specific performance of the obligations undertaken by the Investor hereunder to secure payment of the Investor Closing Date Contribution Amount, in the United States District Court for the Southern District of New York, in the Borough of Manhattan of the City of New York (the "SDNY"), or in such other court in the State of New York of competent jurisdiction if for any reason the SDNY cannot exercise jurisdiction; provided, however, that upon Settlement of the Offer any dispute, controversy or claim remaining between the Parties and within the scope of the arbitration agreement set forth in Section 5.05, even if the subject of the court proceeding provided for under this Section 5.14, shall revert to ICC arbitration as provided in Section 5.05 for determination on the merits.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the day and year first above written.

OHL CONCESIONES S.A.U.

By: 
Name: ANTONI. CABELLÓ TUDÓ
Title: APODERADO



IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the day and year first above written.

MAGENTA INFRAESTRUCTURA, S.L.

By: 


Name: ANTONIO CABALLERO

Title: APROBADO



IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the day and year first above written.

WOODSIDE SPAIN, S.L.U.

By: 

Name: Jaime José Siles Fernández-Palacios

Title: Sole Director



Exhibit A

Equity Commitment Guarantee

[*attached.*]

A handwritten signature in black ink, located in the bottom right corner of the page. The signature is stylized and appears to be a cursive representation of a name.

Global InfraCo S.à.r.l.
c/o IFM Investors Pty Ltd
114 West 47th Street, 26th Floor
New York, New York 10036

June 14, 2017

Woodside Spain, S.L.U.
c/o IFM Investors Pty Ltd
114 West 47th Street, 26th Floor
New York, New York 10036

Magenta Infraestructura, S.L.
c/o OHL Concesiones S.A.U.
Torre Espacio,
Paseo de La Castellana 259 D,
28046 Madrid, Spain

OHL Concesiones S.A.U.
Torre Espacio,
Paseo de La Castellana 259 D,
28046 Madrid, Spain

Re: Equity Commitment Guarantee

Ladies and Gentlemen:

Reference is made to that certain Investment Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), by and among OHL Concesiones, S.A.U., a *sociedad anónima unipersonal* duly organized and existing under the laws of Spain ("OHL Concesiones"), Woodside Spain S.L.U., a *sociedad de responsabilidad limitada unipersonal* organized and existing under the laws of Spain ("IFM Woodside"), and Magenta Infraestructura, S.L., a *sociedad de responsabilidad limitada* organized and existing under the Laws of Spain (the "Company"). This letter agreement becomes effective only upon the execution and delivery of the Agreement; capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Agreement.

1. Commitment. Subject to the terms and conditions set forth in this letter agreement Global InfraCo S.à.r.l., a *société à responsabilité limitée* incorporated under the Laws of the Grand Duchy of Luxembourg (the "Fund"), agrees that the Fund will contribute to IFM Woodside, as equity capital, a dollar amount of cash in immediately available funds (such agreement to contribute equity capital, subject to the terms and conditions of this letter agreement, the "Commitment") up to the Investor Closing Date Contribution Amount (the "Commitment Cap") solely for the purpose of funding, and to the extent necessary to fund, the following (collectively, the "Funding Obligations"): (a) the payment at the Investor Closing of the Investor Closing Date Contribution Amount, to the extent payable, pursuant to Section 2.03 of the Agreement and (b) the payment of any other obligations of IFM Woodside under the

Agreement; provided, however, that (i) the Fund will not have any obligation under any circumstances to provide funds in any amount in excess of the Commitment Cap, (ii) the equity contributed by the Fund to IFM Woodside pursuant to this letter agreement may only be used by IFM Woodside to satisfy the Funding Obligations, and not for any other purpose, (iii) funding of the equity financing with respect to which the Fund has made the Commitment to fund the Investor Date Closing Contribution Amount will occur contemporaneously with the Investor Closing and (iv) funding with respect to the payment of any other obligations of IFM Woodside under the Agreement shall be limited to such obligations that may be agreed in writing by IFM Woodside or that are finally determined by a court of competent jurisdiction or arbitrator and such decision shall not subject to a pending appeal.

2. Conditions. The Fund's obligations with respect to the Commitment are subject to the satisfaction or waiver in full, in accordance with the Agreement, of each of the conditions to the Initial Closing and the Investor Closing set forth in Sections 3.01 and 3.02 of the Agreement (other than any conditions that by their nature can only be satisfied by deliveries made at the Initial Closing or the Investor Closing, as applicable, but subject to the prior or substantially simultaneous satisfaction of such conditions).

3. Termination. All obligations of the Fund under this letter agreement shall expire automatically and immediately upon the earliest to occur of (a) the termination of the Agreement pursuant to Article IV of the Agreement; provided, that, if IFM Woodside continues to be obligated to consummate the transactions contemplated by the Agreement pursuant to Section 2.03(d)(i) and Section 3.01 of the Agreement, this letter agreement shall continue to be in full force and effect until the consummation of IFM Woodside's obligations under the Agreement, and (b) the consummation of the Settlement of the Offer under the terms of the Agreement. Upon termination of this letter agreement, the Fund shall not have any further obligations or liabilities hereunder. Notwithstanding anything to the contrary in this letter agreement, this Section 3 and Section 4, Section 5, Section 6, Section 7, Section 8, Section 9, Section 11, Section 12 and Section 13 will survive the termination and expiration of this letter agreement.

4. No Recourse. Notwithstanding anything that may be expressed or implied in this letter agreement or any document or instrument delivered in connection herewith or otherwise, IFM Woodside, by its acceptance of the benefits hereof, covenants, agrees and acknowledges for itself and its Subsidiaries, and any Person claiming on its or their behalf, from time to time (including without limitation after the Investor Closing, OHL Concesiones, the Company and their Subsidiaries) that, notwithstanding that the Fund may be a limited liability company, no Person other than the Fund shall have any obligation hereunder or in connection with the transactions contemplated hereby, and that no recourse hereunder or under any documents or instruments delivered in connection herewith or in respect of any oral representations made or alleged to be made in connection herewith or therewith, shall be had against, and no personal liability with respect thereto shall attach to, (a) any former, current or future equity holder, controlling person, director, officer, employee, agent, Affiliate, member, manager, general or limited partner, representative or successor or assignee of the Fund or (b) any former, current or future equity holder, controlling person, director, officer, employee, agent, Affiliate, member, manager, general or limited partner, representative or successor or assignee of the foregoing (such persons, collectively, but excluding the Fund itself, the "Non-Recourse Parties"), whether by or through attempted piercing of the corporate veil, by or through a claim (whether in tort, contract or otherwise) by or on behalf of the Company against any Non-Recourse Party, by the

enforcement of any assessment or by any legal or equitable proceeding, by virtue of any statute, regulation or applicable Law, or otherwise.

5. Parties in Interest; Third Party Beneficiaries.

(a) The Commitment evidenced by this letter agreement shall not be assignable, in whole or in part, by IFM Woodside without the Fund's prior written consent, and the granting of such consent in a given instance shall be solely in the discretion of the Fund and, if granted, shall not constitute a waiver of this requirement as to any subsequent assignment. The obligations of the Fund may not be assigned in any manner without the prior written consent of IFM Woodside, the Company and OHL Concesiones. Any purported assignment of this letter agreement in contravention of this Section 5(a) shall be null and void.

(b) The parties hereto hereby agree that their respective agreements and obligations set forth herein are solely for the benefit of the other parties hereto and their respective successors and permitted assigns, in accordance with and subject to the terms of this letter agreement, and this letter agreement is not intended to, and does not, confer upon any Person other than the parties hereto and their respective successors and permitted assigns any benefits, rights or remedies under or by reason of, or any rights to enforce or cause IFM Woodside to enforce, the obligations set forth herein; provided, that the Company and OHL Concesiones are express third party beneficiaries of this letter agreement and shall be entitled to enforce the Funding Obligations of the Fund, subject to the limitations set forth in, Section 6.

6. Enforceability. The Fund hereby acknowledges and agrees that if the conditions to the contribution of equity and the funding of the Commitment set forth in Section 2 of this letter agreement are satisfied, the Company or OHL Concesiones may seek specific performance of the Fund's obligation to contribute equity and fund the Commitment. This letter agreement may only be enforced by IFM Woodside, the Company or OHL Concesiones, and no other Person, including IFM Woodside's creditors, shall have the right to enforce this letter agreement or cause IFM Woodside to enforce this letter agreement.

7. Governing Law. THIS LETTER AGREEMENT AND ALL DISPUTES AND CONTROVERSIES ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS EXECUTED AND TO BE PERFORMED WHOLLY WITHIN SUCH STATE AND WITHOUT REFERENCE TO THE CHOICE-OF-LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF A DIFFERENT JURISDICTION.

8. Arbitration. Except as provided for in Section 9 below, all disputes, controversies or claims arising out of or in connection with this letter agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. The Claimant(s) shall nominate one arbitrator in the Request for Arbitration. The Respondent(s) shall nominate one arbitrator in the Answer to the Request. The two party-nominated arbitrators will then attempt to agree for a period of 30 days, in consultation with the parties to the arbitration, upon the nomination of a third arbitrator to act as president of the tribunal, barring which the ICC Court shall select the third arbitrator.

The place of arbitration shall be Geneva, Switzerland. The language of the arbitration shall be English. All members of the arbitral tribunal must be fluent in both English and Spanish.

9. Limited Court Jurisdiction. Notwithstanding the arbitration agreement set out in Section 8 above, either OHL Concesiones or the Company may, in its sole and absolute discretion, seek specific performance of the obligations undertaken by the Fund hereunder as necessary to secure payment of the Investor Closing Date Contribution Amount, in the United States District Court for the Southern District of New York, in the Borough of Manhattan of the City of New York (the "SDNY"), or in such other court in the State of New York of competent jurisdiction if for any reason the SDNY cannot exercise jurisdiction; provided, however, that upon Settlement of the Offer any dispute, controversy or claim remaining between the parties and within the scope of the arbitration agreement set forth in Section 8, even if the subject of the court proceeding provided for under this Section 9, shall revert to ICC arbitration as provided in Section 8 for determination on the merits.

10. Representations of the Fund. The Fund hereby represents and warrants to IFM Woodside and the Company that (a) it is duly organized and validly existing and in good standing (to the extent its jurisdiction of organization recognizes the concept of good standing) under the laws of its jurisdiction of organization; (b) it has all limited liability company power and authority to execute, deliver and perform this letter agreement; (c) the execution, delivery and performance of this letter agreement by it has been duly and validly authorized and approved by all necessary limited liability company action by it; (d) this letter agreement has been duly and validly executed and delivered by it and constitutes a valid and legally binding obligation of it, enforceable against it in accordance with the terms of this letter agreement, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles; and (e) the execution of this letter agreement does not violate its organizational documents, any applicable law or court or governmental order to which it or any of its assets is a party; and (f) all consents, approvals, authorizations, permits of, filings with and notifications to, any Governmental Authority necessary for the due execution, delivery and performance of this letter agreement by it have been obtained or made and all conditions thereof have been duly complied with, and no other action by, and no notice to or filing with, any Governmental Authority is required in connection with the execution, delivery or performance of this letter agreement. The Fund represents and warrants to IFM Woodside and the Company that its obligations under this letter agreement are independent, irrevocable and will not be revoked by any changes or amendments to any provision of its organizational documents subsequent to the date hereof.

11. Confidentiality. This letter agreement shall be treated as confidential by the Fund, IFM Woodside, OHL Concesiones and the Company, and IFM Woodside, OHL Concesiones and the Company shall not, and shall cause its Affiliates and its and their representatives not to disclose, use, circulate, quote or otherwise refer to in any document (other than the Agreement) this letter agreement, except with the prior written consent of the Fund; provided, however, that OHL Concesiones and the Company may disclose this letter agreement to (A) its Affiliates and representatives who need to know the terms of this letter agreement in connection with the negotiation or furtherance of the transactions contemplated by the Agreement, (B) to the extent required by Law or the applicable rules of any national securities exchange, and (C) in connection with any litigation to enforce the terms of this letter agreement.

12. Notices. All notices and other communications hereunder shall be in writing in the English language and shall be given in the manner set forth in the Agreement; provided that notices and other communications hereunder to the Fund shall be sent (in the manner set forth in the Agreement) to the address or email set forth below or as the Fund shall have notified IFM Woodside in a written notice delivered to IFM Woodside in accordance with the Agreement:

If to the Fund:

c/o IFM Investors Pty Ltd
114 West 47th Street, 26th Floor
New York, New York 10036
Email: michael.kulper@ifminvestors.com
julio.garcia@ifminvestors.com
Attention: Michael Kulper, Executive Director
Julio Garcia, Head of Infrastructure, North America

in each case, with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
885 Third Avenue
New York, New York, 10022-4834
Email: antonio.delpino@lw.com
Attention: Antonio Del Pino, Esq.

13. Miscellaneous.

(a) Any term or provision of this letter agreement that is invalid or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective solely to the extent of such invalidity or unenforceability without invalidating the remaining provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; provided, however, that this letter agreement may not be enforced without giving effect to the limitation of the amount payable hereunder to the Commitment Cap provided in Section 1 and to the provisions of Sections 2, 3 and 4.

(b) This letter agreement may be executed in one or more counterparts (including by facsimile or electronic transmission), and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

(c) The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this letter agreement.

(d) All parties acknowledge that each party and its counsel have reviewed this letter agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this letter agreement.

(e) This letter agreement may not be amended or otherwise modified without the prior written consent of IFM Woodside, the Fund and the Company. Together with the

Agreement, this letter agreement constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between the Fund or any of its Affiliates, on the one hand, and IFM Woodside or OHL Concesiones and the Company or any of their respective Affiliates (other than the Fund), on the other, with respect to the transactions contemplated hereby.

[SIGNATURES STARTING ON NEXT PAGE]

A handwritten signature or mark, possibly a stylized 'P' or a similar character, located in the bottom right corner of the page.

Very truly yours,

Global InfraCo S.à.r.l.

By:

Name: Dimitri Symon

Title: MANAGER A.

SERGE MOREL

MANAGER B

Accepted and agreed to
on this ___ day of _____, 2017:

Woodside Spain, S.L.U.

By: _____

Name:

Title:

Acknowledgment of express intended third party beneficiary
on this ___ day of _____, 2017:

Magenta Infraestructura, S.L.

By: _____

Name:

Title:

OHL Concesiones, S.A.U.

By: _____

Name:

Title:

[Equity Commitment Guarantee Signature Page]



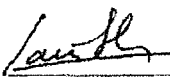
Very truly yours,

Global InfraCo S.à.r.l.

By: _____
Name:
Title:

Accepted and agreed to
on this 14 day of June, 2017:

Woodside Spain, S.L.U.

By: 
Name: Jaime Jose Siles Fernandez-Palacios
Title: Sole Director

Acknowledgment of express intended third party beneficiary
on this ___ day of _____, 2017:

Magenta Infraestructura, S.L.

By: _____
Name:
Title:

OHL Concesiones, S.A.U.

By: _____
Name:
Title:



Very truly yours,

Global InfraCo S.à.r.l.

By: _____
Name:
Title:

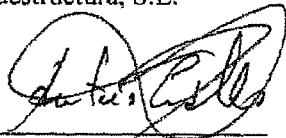
Accepted and agreed to
on this 14 day of June, 2017:

Woodside Spain, S.L.U.

By: _____
Name:
Title:

Acknowledgment of express intended third party beneficiary
on this 14 day of June, 2017:

Magenta Infraestructura, S.L.

By: 
Name: ANTONIO CASELLO TUNOZ
Title: APODERADO

OHL Concesiones, S.A.U.

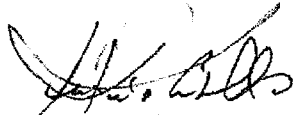
By: 
Name: ANTONIO CASELLO TUNOZ
Title: APODERADO

Exhibit B

Form of Notice: Termination of the Offer Prior to the Offer Maturity Date

{attached.}

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Exhibit B

Offer Withdrawal Notice

Pursuant to article 50, paragraph III, sub-paragraph i) of the General Provisions Applicable to Issuers of Securities and other Participants of the Securities Market (*Disposiciones de Carácter General Aplicables a las Emisoras de Valores y a otros Participantes del Mercado de Valores*), section 8 of the offering memorandum (*folleto informativo*) of the Offer (as defined below) — “*Conditions to the Offer*” — and any other applicable provisions therein (the “Applicable Provisions”), OHL México, S.A.B. de C.V. (the “Issuer”) and Magenta Infraestructura, S.L. (the “Offeror”), in its capacity as offeror in the tender offer (the “Offer”) for up to 727,534,088 ordinary, nominative, sole series and outstanding shares, without par value, representing 42% of the capital stock of the Issuer (the “Shares”), hereby notify the market that the Offeror has withdrawn the Offer before the expiration of the corresponding Offer period in accordance with the Applicable Provisions, given that, [[as of the date hereof, the number of Shares offered and delivered as part of the Offer would not result in the Offeror and its affiliates [beneficially] owning or holding at least 95% of the Shares] / [the European Antitrust Commission has not authorized the joint control of the Offeror by OHL Concesiones, S.A.U. and IFM Global Infrastructure Fund] / [[*]], which constitutes a Material Adverse Effect (as such term is defined in section “Terms and Definitions” of the offering memorandum of the Offer), under the terms of the Applicable Provisions]] and, as a result, such condition to the Offer has not been satisfied nor waived.

In accordance with the information that, as of the date hereof, has been provided to the Issuer and the Offeror by Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México, as underwriter (*intermediario colocador*) of the Offer (the “Underwriter”), below are the following results of the Offer:

Number of Shares Subject to the Offer: 727,534,088

Total Amount of the Offer: MXN\$[*]

Number of Shares Offered and Delivered as part of the Offer: [*]

Offer Acceptance Rate: [*]%

As a result of the foregoing, in accordance with the Applicable Provisions: (i) the Offeror will not be bound to deliver any consideration to the holders that may have offered and delivered their Shares as part of the Offer (the “Holders”); and (ii) the Holders will have no right or claim against the Offeror arising from the withdrawal of the Offer.

In addition, the Underwriter will proceed to return the Shares that may have been offered and delivered by the Holders, through the custodians, as part of the Offer, in terms of the Applicable Provisions.

Exhibit B

Aviso de Retiro de la Oferta

De conformidad con el artículo 50, fracción III, inciso i) de las Disposiciones de Carácter General aplicables a las Emisoras de Valores y a Otros Participantes del Mercado de Valores, y con la sección 8 del folleto informativo de la Oferta (según se define más adelante) — “Condiciones de la Oferta” — y demás disposiciones aplicables del mismo (las “**Disposiciones Aplicables**”), OHL México, S.A.B. de C.V. (la “**Emisora**”) y Magenta Infraestructura, S.L. (el “**Oferente**”), en su carácter de oferente en la oferta pública de adquisición (la “**Oferta**”) de hasta 727,534,088 acciones ordinarias, nominativas, serie única, sin expresión de valor nominal, representativas del 42% del capital social total de la Emisora (las “**Acciones**”), hacen del conocimiento del mercado que el Oferente ha retirado la Oferta antes de haber concluido el periodo de la Oferta, de conformidad con lo establecido en las Disposiciones Aplicables, toda vez que [[a esta fecha, el número de Acciones que han sido ofrecidas y entregadas como parte de la Oferta, no causaría que el Oferente y sus afiliadas, sean propietarias o titulares de cuando menos el 95% de las Acciones.] / [[la Comisión Europea de Competencia (*European Antitrust Commission*) no ha autorizado el control conjunto de la Emisora por OHL Concesiones, S.A.U. e IFM Global Infrastructure Fund] / [[*] que constituye un Efecto Material Adverso (según dicho término se define en la sección “Glosario de Términos y Definiciones” del folleto informativo de la Oferta), bajo los términos de las Disposiciones Aplicables]], y, en consecuencia, la citada condición de la Oferta no ha sido cumplida ni dispensada.

De conformidad con la información que a la fecha de la presente les ha sido proporcionada a la Emisora y al Oferente por parte de Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México, en su carácter de intermediario colocador de la Oferta (el “**Intermediario**”), se presentan a continuación los siguientes resultados de la Oferta:

Número de Acciones Objeto de la Oferta: 727,534,088

Monto Total de la Oferta: MXN\$[*]

Número de Acciones Ofrecidas y Entregadas como parte de la Oferta: [*]

Porcentaje de Aceptación de la Oferta: [*]%

Como consecuencia de lo anterior, de conformidad con lo establecido en las Disposiciones Aplicables: (i) el Oferente no tendrá obligación de entregar contraprestación alguna a los tenedores que hayan ofrecido y entregado sus Acciones como parte de la Oferta (los “**Tenedores**”); y (ii) los Tenedores no tendrán derecho a reclamación o interés alguno en contra del Oferente con motivo del retiro de la Oferta.

Asimismo, el Intermediario procederá a devolver las Acciones que hayan sido ofrecidas y entregadas por los Tenedores, a través de los custodios, como parte de la Oferta, en términos de las Disposiciones Aplicables.

Exhibit C

Form of Notice: Termination of the Offer After the Offer Maturity Date

[*attached.*]

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Exhibit C

Notice of Termination of the Offer

Pursuant to article 50, paragraph III, sub-paragraph i) of the General Provisions Applicable to Issuers of Securities and other Participants of the Securities Market (*Disposiciones de Carácter General Aplicables a las Emisoras de Valores y a otros Participantes del Mercado de Valores*), section 8 of the offering memorandum (*folleto informativo*) of the Offer (as defined below) — “*Conditions to the Offer*” — and any other applicable provisions therein (the “**Applicable Provisions**”), OHL México, S.A.B. de C.V. (the “**Issuer**”) and Magenta Infraestructura, S.L. (the “**Offeror**”) hereby notify the market that the period of the tender offer (the “**Offer**”) made by the Offeror for up to 727,534,088 ordinary, nominative, sole series and outstanding shares, without par value, representing 42% of the capital stock of the Issuer (the “**Shares**”) expired on [*], 2017.

The market is hereby notified that the Offeror has terminated the Offer in accordance with the Applicable Provisions, after expiration of the applicable Offer period, given that [[the number of Shares offered and delivered as part of the Offer would not result in the Offeror and its affiliates owning or holding at least 95% of the Shares] / [the European Antitrust Commission did not authorize the joint control of the Offeror by OHL Concesiones, S.A.U. and IFM Global Infrastructure Fund] / [[*], which constitutes a Material Adverse Effect (as such term is defined in the section “Terms and Definitions” of the offering memorandum of the Offer) under the terms of the Applicable Provisions]] and, as a result, such condition to the Offer has not been satisfied nor waived.

In accordance with the information that, as of the expiration date of the Offer was provided to the Issuer and the Offeror by Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México, as underwriter (*intermediario colocador*) of the Offer (the “**Underwriter**”), below are the results of the Offer:

Number of Shares Subject to the Offer: 727,534,088

Total Amount of the Offer: MXNS[*]

Number of Shares Offered and Delivered as part of the Offer: [*]

Offer Acceptance Rate: [*]%

As a result of the foregoing, in accordance with the Applicable Provisions: (i) the Offeror will not be bound to deliver any consideration to the holders that may have offered and delivered their Shares as part of the Offer (the “**Holders**”); and (ii) the Holders will have no right or claim against the Offeror arising from the withdrawal of the Offer.

In addition, the Underwriter will proceed to return the Shares that may have been offered and delivered by the Holders, through the custodians, as part of the Offer, in terms of the Applicable Provisions.

Aviso de Terminación de la Oferta

De conformidad con el artículo 50, fracción III, inciso i) de las Disposiciones de Carácter General aplicables a las Emisoras de Valores y a Otros Participantes del Mercado de Valores, y con la sección 8 del folleto informativo de la Oferta (según se define más adelante) — “Condiciones de la Oferta” — y demás disposiciones aplicables del mismo (las “**Disposiciones Aplicables**”), OHL México, S.A.B. de C.V. (la “**Emisora**”) y Magenta Infraestructura, S.L. (el “**Oferente**”), hacen del conocimiento del mercado que el periodo de la oferta pública de adquisición (la “**Oferta**”) realizada por el Oferente de hasta 727,534,088 acciones ordinarias, nominativas, serie única, sin expresión de valor nominal, representativas del 42% del capital social total de la Emisora (las “**Acciones**”) venció el [*] de [*] de 2017.

Se hace del conocimiento del mercado que el Oferente ha dado por terminada la Oferta de conformidad con las Disposiciones Aplicables, después de haber vencido el periodo aplicable de la Oferta, toda vez que [[como resultado de la Oferta, el número de Acciones que han sido ofrecidas y entregadas como parte de la Oferta, no causaría que el Oferente y sus afiliadas, sean propietarias o titulares de cuando menos el 95% de las Acciones.] / [la Comisión Europea de Competencia (*European Antitrust Commission*) no autorizó el control conjunto de la Emisora por OHL Concesiones, S.A.U. e IFM Global Infrastructure Fund.] / [[[●] que constituye un Efecto Material Adverso (según dicho término se define en la sección “Glosario de Términos y Definiciones” del folleto informativo de la Oferta), bajo los términos de las Disposiciones Aplicables]], y, en consecuencia, la citada condición de la Oferta no fue cumplida ni dispensada.

De conformidad con la información que a la fecha de vencimiento de la Oferta fue proporcionada a la Emisora y al Oferente por parte de Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México, en su carácter de intermediario colocador de la Oferta (el “**Intermediario**”), se presentan a continuación los resultados de la Oferta:

Número de Acciones Objeto de la Oferta: 727,534,088

Monto Total de la Oferta: MXN\$[*]

Número de Acciones Ofrecidas y Entregadas como parte de la Oferta: [*]

Porcentaje de Aceptación de la Oferta: [*]%

Como consecuencia de lo anterior, de conformidad con lo establecido en las Disposiciones Aplicables: (i) el Oferente no tendrá obligación de entregar contraprestación alguna a los tenedores que hayan ofrecido y entregado sus Acciones como parte de la Oferta (los “**Tenedores**”); y (ii) los Tenedores no tendrán derecho a reclamación o interés alguno en contra del Oferente con motivo de la terminación de la Oferta.

Asimismo, el Intermediario procederá a devolver las Acciones que hayan sido ofrecidas y entregadas por los Tenedores, a través de los custodios, como parte de la Oferta, en términos de las Disposiciones Aplicables.

Exhibit D

Form of Notice: Results and Settlement of the Offer

[attached.]

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Notice of Results and Settlement of the Offer

Pursuant to article 50, paragraph III, sub-paragraph i) of the General Provisions Applicable to Issuers of Securities and other Participants of the Securities Market (*Disposiciones de Carácter General Aplicables a las Emisoras de Valores y a otros Participantes del Mercado de Valores*), section 8 of the offering memorandum (*folleto informativo*) of the Offer (as defined below) — “*Conditions to the Offer*” — and any other applicable provisions therein (the “**Applicable Provisions**”), OHL México, S.A.B. de C.V. (the “**Issuer**”) and Magenta Infraestructura, S.L. (the “**Offeror**”) hereby notify the market that the period of the tender offer (the “**Offer**”) made by the Offeror for up to 727,534,088 ordinary, nominative, sole series and outstanding shares, without par value, representing 42% of the capital stock of the Issuer (the “**Shares**”) expired on [*], 2017.

In accordance with the information that, as of the date hereof, has been provided to the Issuer and the Offeror by Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México, as underwriter (*intermediario colocador*) of the Offer (the “**Underwriter**”), below are the final results of the Offer:

Registration Date before the Mexican Stock Exchange: [*], 2017.

Settlement Date: [*], 2017.

Number of Shares Subject to the Offer: 727,534,088

Acquisition Price per Share: MXN\$[*], in cash.

Total Amount of the Offer: MXN\$[*]

Number of Shares Offered and Delivered as part of the Offer: [*]

Offer Acceptance Rate: [*]%

As a result of the Offer, the Offeror has acquired a total of [*] Shares of the Issuer representing [*]% of its capital stock.

In connection with the foregoing, and given that the conditions to the Offer have been fully satisfied or waived in accordance with the terms of the Applicable Provisions, the market is hereby notified that the Offeror will proceed with the settlement of the Offer on the Settlement Date (as defined in the offering memorandum of the Offer) in accordance with the Applicable Provisions.



Aviso de Resultados y Liquidación de la Oferta

De conformidad con el artículo 50, fracción III, inciso i) de las Disposiciones de Carácter General aplicables a las Emisoras de Valores y a Otros Participantes del Mercado de Valores, y con la sección 8 del folleto informativo de la Oferta (según se define más adelante) — “Condiciones de la Oferta” — y demás disposiciones aplicables del mismo (las “**Disposiciones Aplicables**”), OHL México, S.A.B. de C.V. (la “**Emisora**”) y Magenta Infraestructura, S.L. (el “**Oferente**”), hacen del conocimiento del mercado que el periodo de la oferta pública de adquisición (la “**Oferta**”) realizada por el Oferente de hasta 727,534,088 acciones ordinarias, nominativas, serie única, sin expresión de valor nominal, representativas del 42% del capital social total de la Emisora (las “**Acciones**”) venció el [*] de [*] de 2017.

De conformidad con la información que a la fecha de la presente ha sido proporcionada a la Emisora y al Oferente por parte de Casa de Bolsa Santander, S.A. de C.V., Grupo Financiero Santander México, en su carácter de intermediario colocador de la Oferta, se presentan a continuación los resultados finales de la Oferta:

Fecha de Registro en la Bolsa Mexicana de Valores: [*] de [*] de 2017

Fecha de Liquidación: [*] de [*] de 2017

Número de Acciones Objeto de la Oferta: 727,534,088

Precio de Compra por Acción: MXN\$[*], en efectivo

Monto Total de la Oferta: MXN\$[*]

Número de Acciones Ofrecidas y Entregadas como parte de la Oferta: [*]

Porcentaje de Aceptación de la Oferta: [*]%

Como consecuencia de la Oferta, el Oferente adquirió un total de [*] Acciones de la Emisora, representando el [*]% de su capital social total.

En relación con lo anterior, toda vez que habiéndose cumplido o dispensado la totalidad de las condiciones de la Oferta de conformidad en términos de las Disposiciones Aplicables, se hace del conocimiento del mercado que el Oferente procederá con la liquidación de la Oferta en la Fecha de Liquidación (según dicho término se define en el folleto informativo de la Oferta), de conformidad con lo establecido en las Disposiciones Aplicables.



Exhibit E

**Form of corporate resolutions approving a share capital reduction with return of
contributions in the Company**

[attached.]

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ACTA DE LA JUNTA GENERAL EXTRAORDINARIA Y UNIVERSAL DE SOCIOS DE LA SOCIEDAD "MAGENTA INFRAESTRUCTURA, S.L."

MINUTES OF THE EXTRAORDINARY PARTNERS MEETING HELD ON CONSENT OF THE COMPANY "MAGENTA INFRAESTRUCTURA, S.L."

El día [●] de [●] de 2017, en el [domicilio social], estando presentes o debidamente representados todos los socios de la sociedad Magenta Infraestructura, S.L. (la "Sociedad"), titulares de la totalidad del capital social, acuerdan por unanimidad constituirse en junta general extraordinaria de socios, con carácter de universal, al amparo de lo previsto en el artículo 178 del texto refundido de la Ley de Sociedades de Capital ("LSC"), para tratar de los asuntos señalados en el siguiente:

In the [registered address], on [●] [●] 2017, all of the partners of Magenta Infraestructura, S.L. (the "Company"), owning all of the capital stock, being present or duly represented by proxy, unanimously agreed to constitute an extraordinary partners' meeting without prior call, in accordance with the provisions of article 178 of the Capital Companies Act ("LSC"), to transact the business on the following:

ORDEN DEL DÍA

AGENDA

1. Reducción de capital mediante la amortización de participaciones sociales para la devolución del valor de las aportaciones, y consiguiente modificación del artículo 5 de los estatutos sociales.
2. Delegación de facultades.
3. Lectura y aprobación, en su caso, del acta.

1. Capital reduction by retiring quotas in order to return the value of the contributions, and subsequent amendment of article 5 of the bylaws.
2. Delegation of powers
3. Reading and approval, as the case may be, of the minutes

Asisten a la reunión, presentes o representados, la totalidad de los socios de la Sociedad, titulares del 100 % del capital social de la misma:

All of the partners of the Company, owning 100% of the capital stock, were present or represented by proxy at the meeting:

- [●], que asiste en nombre y representación de OHL Concesiones, S.A.U., titular de participaciones representativas del [●] % del capital social.
- [●], que asiste en nombre y representación de Woodside Spain, S.L.U., titular de participaciones representativas del [●] % del capital social.

- [●], for and on behalf of OHL Concesiones, S.A.U., owning quotas representing [●] % of the capital stock.
- [●], for and on behalf of Woodside Spain, S.L.U., owning quotas representing [●] % of the capital stock.

Los socios asistentes firman a continuación en conformidad con la celebración de la junta con el carácter de universal, con la lista de asistentes formulada y con el orden del día precedente:

The attendees signed below to mark their agreement to hold the meeting without prior call, with the above list of attendees and with the above agenda:

OHL Concesiones, S.A.U.
[p.p.] [●]

OHL Concesiones, S.A.U.
[p.p.] [●]

Woodside Spain, S.L.U.
[p.p.] [●]

Woodside Spain, S.L.U.
[p.p.] [●]

Actúan como presidente y como secretario [●] y [●], [elegidos expresamente por los socios asistentes / respectivamente presidente y secretario del Consejo de Administración de la Sociedad].

[●] and [●], acted as meeting chairman and meeting secretary, [expressly elected by the attendees / respectively chairman and secretary of the Board of Directors of the Company].

A la vista de que se cumplen los requisitos legales y estatutarios, el presidente declara válidamente constituida la junta general y abierta la sesión.

Since the statutory and bylaw requirements were met, the chairman declared the meeting to be validly constituted and called it to order.

Tras las oportunas deliberaciones de los asuntos contenidos en el orden del día y no haciendo uso ninguno de los asistentes de su derecho a que conste en acta el contenido de su intervención, se adoptan por [unanimidad], los siguientes

After the appropriate deliberations on the items on the agenda, and with none of the attendees exercising their right to have their comments recorded in the minutes, the meeting [unanimously] adopted the following

ACUERDOS

RESOLUTIONS

Primera.- Reducción de capital mediante la amortización de participaciones sociales para la devolución del valor de las aportaciones, y consiguiente modificación del artículo 5 de los estatutos sociales.

First.- Capital reduction by retiring quotas in order to return the value of the contributions, and subsequent amendment of article 5 of the bylaws.

Se acuerda reducir el capital social en la suma de [●] euros, mediante la amortización de [●] participaciones sociales, en particular, las numeradas correlativamente de la [●] a la [●], ambas inclusive.

It was resolved to reduce the capital stock by €[●], by retiring [●] quotas, in particular, those numbered sequentially from [●] through [●], both inclusive.

A los efectos de lo dispuesto en los artículos 329 y 330 de la Ley de Sociedades de Capital y el artículo 201.1 del Reglamento del Registro Mercantil, todos los socios manifiestan su conformidad con la modalidad y finalidad de la reducción de capital llevada a cabo, en especial con el hecho de que la reducción no afecte por igual a todas las participaciones de todos los socios, así como con los bienes que se entregan a

For the purposes of the provisions of articles 329 and 330 of the Capital Companies Law and article 201.1 of the Commercial Registry Regulations, all the partners state that they agree with the form and purpose of the reduction made and, in particular, with the fact that the reduction does not affect all partners' quotas equally and with the assets delivered as a consequence of the reduction.

consecuencia de la reducción.

Al socio titular de las participaciones sociales amortizadas se les restituirá en metálico la suma de [●] euros por cada participación. La cantidad en metálico se entrega en este mismo acto al socio que se señala en el párrafo siguiente.

The partner owning the retired quotas will receive €[●] per quota as restitution in cash. The cash amount is delivered in this act to the partner whose details are set out in the next paragraph.

De conformidad con lo dispuesto en el artículo 331.4 LSC y 201.3.2 del Reglamento del Registro Mercantil se deja constancia a continuación de los datos identificativos del socio al que se le han restituido la totalidad de sus aportaciones sociales: Woodside Spain, S.L.U., sociedad constituida de conformidad con la legislación española, con domicilio social en c/ Príncipe de Vergara 131 1º, Madrid, inscrita en el Registro Mercantil de Madrid, en la Hoja M-622180, Tomo 34584, Folio 40, y con número de identificación fiscal (N.I.F.) B-87.531.646.

In accordance with the provisions of article 331.4 LSC and article 201.3.2 of the Commercial Registry Regulations, the identifying particulars of the partner who has had all of its contributions restituted to it is placed on record below: Woodside Spain, S.L.U., a company incorporated under the laws of the Kingdom of Spain, with registered address at c/ Príncipe de Vergara 131 1º, Madrid, registered with the Commercial Registry of Madrid (*Registro Mercantil de Madrid*) under Volume M-622180, Page 34584, Sheet 40, with Spanish tax identification number (N.I.F.) B-87,531,646.

Como consecuencia de la reducción de capital acordada, las participaciones sociales quedan reenumeradas según se indica a continuación, lo que se ha hecho constar en el Libro Registro de Socios de la Sociedad: [●]

As a result of the capital reduction approved, the quotas are renumbered as indicated below, after having been recorded in the company's register of partners: [●]

La reducción de capital queda ejecutada en este acto en los términos expuestos.

The capital reduction has been implemented in this act on the indicated terms.

De conformidad con lo anterior, se acuerda modificar el artículo 5 de los estatutos sociales, que en lo sucesivo tendrá el siguiente tenor literal:

In accordance with the foregoing, it was resolved to amend article 5 of the bylaws, which will hereafter read as follows:

“Artículo 5º.- El Capital social es de [●] euros ([●]€), dividido en [●] ([●]) participaciones sociales, numeradas correlativamente de la 1 a la [●], ambas inclusive.

“Article 5.- The Capital stock of the Company is established at [●]Euros (€[●]), represented by [●]([●]) quotas, numbered correlatively from 1 to [●] both inclusive.

El capital social se halla íntegramente suscrito y desembolsado.

The capital stock of the Company is totally subscribed and disbursed.

Las participaciones sociales no podrán denominarse valores, ni estar representadas por medio de títulos o de anotaciones en cuenta”.

The quotas shall not be denominated securities, nor be represented by means of securities or book entries”.

Segunda.- Delegación de facultades

Se acuerda facultar a los miembros y al Secretario y Vicesecretario del Consejo de Administración de la Sociedad, así como a cualquier apoderado con facultades bastantes para que, individualmente, con carácter solidario, actuando en nombre y representación de la Sociedad lleve a cabo todos los trámites y actuaciones necesarios; otorgue cuantos documentos públicos o privados, incluso de subsanación y rectificación en sus términos más amplios, sean necesarios para elevar a público los acuerdos adoptados; y realice cuantas gestiones fueran necesarias para la ejecución y buen fin de los mismos y su inscripción, total o parcial, cuando proceda, en los registros públicos correspondientes.

Tercera.- Aprobación del Acta

Sin más asuntos que tratar, se procede a la redacción y lectura de la presente acta, que es aprobada [por unanimidad] y firmada a continuación por el secretario de la reunión, con el visto bueno del presidente, en el lugar y la fecha señalados al principio de la misma.

VºBº

EL PRESIDENTE [DE LA REUNIÓN]

D. [●]

EL SECRETARIO [DE LA REUNIÓN]

D. [●]

Esta acta se extiende en castellano y en inglés. En caso de discrepancia entre ambas versiones prevalecerá la versión en castellano.

Second.- Delegation of faculties

It resolved to authorize the members and the secretary and deputy secretary of the Board of Directors of the Company, as well as any attorney with sufficient faculties, so that any of them, individually, jointly and severally (*solidariamente*), acting in the name and on behalf of the Company, may take and fulfill all necessary steps and formalities; execute as many public or private documents, including those of correction and rectification in their broadest terms, as may be necessary to have the adopted resolutions notarized; and take as many steps as may be necessary for their successful implementation and their registration, in whole or in part, where appropriate, at the relevant public registries.

Third.- Approval of the Minutes

There being no further business to transact, these minutes were drawn up, read and approved [by unanimity] and signed below by the meeting secretary, and countersigned by the meeting chairman, in the place and on the date first above written.

APPROVED

THE CHAIRMAN [OF THE MEETING]

Mr. [●]

THE SECRETARY [OF THE MEETING]

Mr. [●]

These minutes are drafted in Spanish and in English. In the event of discrepancy between the two versions, the Spanish version shall prevail.



TEXTO ÍNTEGRO DE LA MODIFICACIÓN ESTATUTARIA PROPUESTA POR EL ÓRGANO DE ADMINISTRACIÓN DE “MAGENTA INFRAESTRUCTURA, S.L.” EN RELACIÓN CON LA REDUCCIÓN DEL CAPITAL DE LA SOCIEDAD

FULL WORDING OF THE BYLAW AMENDMENT PROPOSED BY THE MANAGING BODY OF “MAGENTA INFRAESTRUCTURA, S.L.” IN RELATION TO THE REDUCTION OF THE COMPANY’S CAPITAL STOCK

1. INTRODUCCIÓN

El órgano de administración de Magenta Infraestructura, S.L. (la “**Sociedad**”) ha acordado, en su sesión del día [●] de [●] de 2017, someter a la junta general de socios la aprobación de una reducción del capital social para la devolución del valor de las aportaciones a los socios y consiguiente modificación estatutaria.

De acuerdo con lo previsto en el artículos 286 del texto refundido de la Ley de Sociedades de Capital (“**LSC**”) y concordantes del Reglamento del Registro Mercantil (“**RRM**”), se redacta a continuación el texto de la modificación propuesta.

2. TEXTO ÍNTEGRO DE LA MODIFICACIÓN PROPUESTA

El órgano de administración propone a la junta general de socios la adopción del siguiente acuerdo: “**Reducción de capital mediante la amortización de participaciones sociales para la devolución del valor de las aportaciones, y consiguiente modificación del artículo 5 de los estatutos sociales.**”

Se acuerda reducir el capital social en la suma de [●] euros, mediante la amortización de [●] participaciones sociales, en particular, las numeradas correlativamente de la [●] a la [●], ambas inclusive.

1. INTRODUCTION

The managing body of Magenta Infraestructura, S.L. (the “**Company**”) resolved, at the meeting on [●] [●], 2017, to submit for the approval of the partners’ meeting a resolution to reduce the capital stock in order to return to the partners the value of their contributions and subsequent amendment of the bylaws.

In accordance with the provisions of article 286 of the revised Capital Companies Law (“**LSC**”) and related provisions of the Commercial Registry Regulations (“**RRM**”), the wording of the proposed amendment is drafted below.

2. FULL WORDING OF THE PROPOSED AMENDMENT

The managing body proposes the adoption of the following resolution to the shareholders’ meeting: “**Capital reduction by retiring quotas in order to return the value of the contributions, and subsequent amendment of article 5 of the bylaws.**”

It was resolved to reduce the share capital by €[●], by retiring [●] shares, in particular, those numbered sequentially from [●] through.

A los efectos de lo dispuesto en los artículos 329 y 330 de la Ley de Sociedades de Capital y el artículo 201.1 del Reglamento del Registro Mercantil, todos los socios manifiestan su conformidad con la modalidad y finalidad de la reducción de capital llevada a cabo, en especial con el hecho de que la reducción no afecte por igual a todas las participaciones de todos los socios, así como con los bienes que se entregan a consecuencia de la reducción.

Al socio titular de las participaciones sociales amortizadas se les restituirá en metálico la suma de [●] euros por cada participación. La cantidad en metálico se entrega en este mismo acto al socio que se señala en el párrafo siguiente.

De conformidad con lo dispuesto en el artículo 331.4 LSC y 201.3.2 del Reglamento del Registro Mercantil se deja constancia a continuación de los datos identificativos del socio al que se le han restituido la totalidad de sus aportaciones sociales: Woodside Spain, S.L.U., sociedad constituida de conformidad con la legislación española, con domicilio social en c/ Príncipe de Vergara 131 1º, Madrid, inscrita en el Registro Mercantil de Madrid, en la Hoja M-622180, Tomo 34584, Folio 40, y con número de identificación fiscal (N.I.F.) B-87.531.646.

Como consecuencia de la reducción de capital acordada, las participaciones sociales quedan reenumeradas según se indica a continuación, lo que se ha hecho constar en el Libro Registro de Socios de la Sociedad: [●]

La reducción de capital queda ejecutada en este acto en los términos expuestos.

De conformidad con lo anterior, se acuerda modificar el artículo 5 de los estatutos sociales,

For the purposes of the provisions of articles 329 and 330 of the Capital Companies Law and article 201.1 of the Commercial Registry Regulations, all the partners state that they agree with the form and purpose of the reduction made and, in particular, with the fact that the reduction does not affect all partners' quotas equally and with the assets delivered as a consequence of the reduction.

The partner owning the retired quotas will receive €[●] per quota as restitution in cash. The cash amount is delivered in this act to the partner whose details are set out in the next paragraph.

In accordance with the provisions of article 331.4 LSC and article 201.3.2 of the Commercial Registry Regulations, the identifying particulars of the partner who has had all of its contributions restituted to it is placed on record below: Woodside Spain, S.L.U., a company incorporated under the laws of the Kingdom of Spain, with registered address at c/ Príncipe de Vergara 131 1º, Madrid, registered with the Commercial Registry of Madrid (*Registro Mercantil de Madrid*) under Volume M-622180, Page 34584, Sheet 40, with Spanish tax identification number (N.I.F.) B-87,531,646.

As a result of the capital reduction approved, the quotas are renumbered as indicated below, after having been recorded in the company's register of partners: [●]

The capital reduction has been implemented in this act on the indicated terms.

In accordance with the foregoing, it was resolved to amend article 5 of the bylaws, which



que en lo sucesivo tendrá el siguiente tenor literal:

“Artículo 5º.- El Capital social es de [●] euros ([●]€), dividido en [●] ([●]) participaciones sociales, numeradas correlativamente de la 1 a la [●], ambas inclusive.

El capital social se halla íntegramente suscrito y desembolsado.

Las participaciones sociales no podrán denominarse valores, ni estar representadas por medio de títulos o de anotaciones en cuenta”.

Y a los efectos legales oportunos, el órgano de administración de la Sociedad suscribe el presente documento, en [●], a [●] de [●] de 2017.

[firmas de los miembros del órgano de administración]

will hereafter read as follows:

“Article 5.- The Capital stock of the Company is established at [●]Euros (€[●]), represented by [●]([●]) quotas, numbered correlatively from 1 to [●] both inclusive.

The capital stock of the Company is totally subscribed and disbursed.

The quotas shall not be denominated securities, nor be represented by means of securities or book entries”.

And for the appropriate legal purposes, the managing body of the Company has prepared this document in [●], on [●] [●], 2017.

[Signatures of the members of the managing body]



Exhibit "E"

Copy of the Framework Agreement

[Attached]

BINDING FRAMEWORK AGREEMENT

BY AND AMONG

WOODSIDE SPAIN, S.L.U.,

OHL CONCESIONES, S.A.U.

AND

MAGENTA INFRAESTRUCTURA, S.L.

DATED AS OF JUNE 14, 2017

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BINDING FRAMEWORK AGREEMENT

This Binding Framework Agreement (this “Agreement”) is made and entered into as of June 14, 2017 (the “Execution Date”), by and among, (i) Woodside Spain, S.L.U., a *sociedad de responsabilidad limitada unipersonal* organized and existing under the Laws of Spain (the “Investor”), (ii) OHL Concesiones, S.A.U., a *sociedad anónima unipersonal* duly organized and existing under the Laws of Spain (“OHL Concesiones”), and (iii) Magenta Infraestructura, S.L., a *sociedad de responsabilidad limitada* organized and existing under the Laws of Spain (the “Company”).

RECITALS

WHEREAS, OHL México, S.A.B. de C.V. (“OHL México”), is a variable capital publicly traded company (*sociedad anónima bursátil de capital variable*), organized and existing under the Laws of Mexico;

WHEREAS, OHL Concesiones, directly or indirectly, owns 56.85% of the OHL México Shares, and the public investors own 42.00% of the OHL México Shares (such shares owned by the public investors, the “OHL México Public Shares”);

WHEREAS, on the terms and conditions set forth in this Agreement, OHL Concesiones has agreed with the Investor to cause the Company to launch a tender offer (the “Offer”) with respect to the OHL México Public Shares;

WHEREAS, OHL Concesiones has agreed to contribute to the Company all of its OHL México Shares, free of Liens, but in any case, no less than 690,568,168 OHL México Shares, in exchange for the issuance of Company Shares (the “OHL Contribution”);

WHEREAS, the Investor has agreed to make an equity contribution in cash to the Company to finance the Offer, in exchange for the issuance of Company Shares (the “Investor Contribution”); and

WHEREAS, in connection with the consummation of the transactions contemplated herein, the Parties desire to enter into this Agreement to establish the framework for and define certain rights and obligations among them with respect to such transactions.

NOW, THEREFORE, in consideration of the foregoing and of the representations, covenants and agreements contained herein, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.01 Certain Defined Terms. As used in this Agreement, the following defined terms shall have the meanings indicated below:

“Affiliate” means, as to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person;

provided, that the term “Affiliate” shall (x) in the case of the Investor, include IFM Holdings Pty Ltd, any Person managed, advised or controlled by IFM Holdings Pty Ltd (or any wholly-owned Subsidiary of IFM Holdings Pty Ltd) and any wholly-owned Subsidiary or special purpose vehicle of, and any co-investor and limited partner in, such Person and (y) in the case of OHL Concesiones, exclude Obrascón Huarte Lain S.A. and Grupo Villar Mir, S.A.U. and any other Subsidiary of Obrascón Huarte Lain, S.A. and/or Grupo Villar Mir, S.A.U., to the extent such Subsidiary is not a Subsidiary of OHL Concesiones. For purposes of this definition, “control,” as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise. For purposes of this definition, the terms “controlling,” “controlled by” and “under common control with” have correlative meanings.

“BMV” means the *Bolsa Mexicana de Valores, S.A.B. de C.V.*

“Business Day” any day other than a Saturday, Sunday or other day in Mexico City, Mexico on which banking institutions are authorized by Law or regulations to close.

“Charter Documents” means with respect to any Person, the certificate or articles of incorporation, organization or formation, by-laws and/or other organizational and governance documents of such Person, including those that are required to be registered or kept in the place of incorporation, organization or formation of such Person and which establish the legal personality of such Person.

“CNBV” means the National Banking and Securities Commission of Mexico (*Comisión Nacional Bancaria y de Valores*).

“Company Shares” means the shares of capital stock of the Company.

“Conditions to the Offer” has the meaning assigned to such term in the Offering Memorandum.

“Contract” means any contract, agreement, arrangement, deed of trust, indenture, lease, mortgage, note, commitment, undertaking or instrument, whether oral or written, including all supplements, amendments and modifications thereto.

“Delisting” means the delisting of the OHL México Shares from the BMV and the cancellation of the registration of such OHL México Shares before the RNV in accordance with Article 108 of the LMV.

“Governmental Authority” means any federal, state, provincial, municipal, local or foreign government, governmental authority, regulatory or administrative agency, governmental commission, department, board, bureau, agency or instrumentality, court or tribunal.

“Governmental Order” means any order, judgment, injunction, decree, writ, stipulation, determination or award, in each case, issued or entered by or with any Governmental Authority.

“Investment Agreement” means that certain investment agreement dated June 14, 2017, entered into by and between the Investor, OHL Concesiones and the Company.

“Law” means any statute, law, ordinance, rule, regulation or Governmental Order, in each case, of any Governmental Authority.

“Lien” means any mortgage, deed of trust, pledge, hypothecation, encumbrance, security interest or other lien of any kind.

“LMV” means the Mexican Securities Laws (*Ley del Mercado de Valores*) and all applicable Laws issued in connection thereto.

“Losses” means any damages and lost profits (*daños y perjuicios*), including liabilities, amounts paid in settlement, fines, penalties and expenses (such as, interest, court costs, reasonable fees of attorneys, accountants and other experts or other reasonable expenses of litigation or other proceedings or of any claim, default or assessment).

“Mexico” means the United Mexican States (*Estados Unidos Mexicanos*).

“Minimum Offer Threshold” means 95% or such other threshold that permits the Delisting.

“Offer Maturity Date” means July 19, 2017, provided, that if the Offer is extended in accordance with the terms of the Offering Memorandum, the “Offer Maturity Date” shall be the last day of such extension.

“Offering Memorandum” means the definitive offering memorandum (*folleto informativo*) of the Offer to be attached hereto as Exhibit “A”, and disclosed to the public investors through the “SEDI / EMISNET”, pursuant to the authorization of the CNBV, including any exhibits thereto.

“OHL México Shares” means all the ordinary, nominative, sole series shares, without par value, representing the outstanding capital stock of OHL México, including the Public Shares of OHL México and the Treasury Shares of OHL México.

“Parties” means collectively OHL Concesiones, the Investor and the Company. Each of the Parties is referred to as a “Party”.

“Person” means any individual, corporation, company, association, partnership, limited liability company, joint venture, trust, unincorporated organization or Governmental Authority.

“Pesos” or “Ps.\$” means Mexican pesos, the lawful currency in Mexico.

“RNV” means the Mexican National Securities Registry (*Registro Nacional de Valores*).

“Securities Market Business Days” has the meaning assigned to the term Business Day in the Offering Memorandum.

“Settlement of the Offer” means, collectively, (i) the payment for the Tendered Shares by the Company, and (ii) the transfer of the Tendered Shares to the Company.

“Spain” means the Kingdom of Spain.

“Subsidiary” means as to a Person, any corporation, partnership, limited liability company or other organization, whether incorporated or unincorporated, of which at least a majority of the securities or other interests having by their terms voting power to elect a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly beneficially owned or controlled by such party or by any one or more of its Subsidiaries, or by such party and one or more of its Subsidiaries.

“Tendered Shares” means the OHL México Public Shares that are validly tendered and not withdrawn by the corresponding public investors, pursuant to the Offer (or, if applicable, any subsequent offer).

“Treasury Shares of OHL México” means 19,846,373 OHL México Shares, representing 1.15% of the outstanding capital stock of OHL México, which are not part of its capital stock in circulation.

Section 1.02 Definitions. The following terms have the meanings set forth in the Sections set forth below:

<u>Definition</u>	<u>Location</u>
“Acceptance Notice”	Section 6.02(b)
“Acknowledged Losses Statement”	Section 6.02(b)
“Agreement”	Preamble
“Claim”	Section 6.02(a)
“Company”	Preamble
“Execution Date”	Preamble
“Dispute Notice”	Section 6.02(b)
“Indemnified Party”	Section 6.02(a)
“Indemnifying Party”	Section 6.02(a)
“Investor Contribution”	Recitals

“Investor Information”	Section 2.03(b)
“Joint Information”	Section 2.03(d)
“Negotiation Period”	Section 6.02(b)
“Offer”	Recitals
“OHL Concesiones”	Preamble
“OHL Concesiones Information”	Section 2.03(a)
“OHL Contribution”	Recitals
“OHL México”	Recitals
“OHL México Public Shares”	Recitals
“Price Per OHL México Share”	Section 2.01(a)
“Response Period”	Section 6.02(b)
“Rules”	Section 8.05(b)
“Settlement Date”	Section 2.05
“Third Party Claim”	Section 6.02(a)
“Time of Launch”	Section 2.01(a)

Section 1.03 Construction. The following provisions shall be applied wherever appropriate herein:

(a) the words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Article, Schedule, Exhibit and analogous references are to this Agreement unless otherwise specified.

(b) whenever the singular is used herein, the same shall include the plural, and whenever the plural is used herein, the same shall include the singular, where appropriate. All terms defined herein in the singular shall have the same meaning when used in the plural; all terms defined herein in the plural shall have the same meaning when used in the singular;

(c) all references herein to Sections, subsections, paragraphs, subparagraphs and clauses shall be deemed references to such parts of this Agreement, unless the context shall otherwise require;

(d) all pronouns and any variations thereof refer to the masculine, feminine or neuter, singular or plural, as the context may require;

(e) the words “including” and “include” shall mean including without limiting the generality of any description preceding such term, and, for purposes of this Agreement, the Parties hereto agree that the rule of *ejusdem generis* shall not be applicable to limit a general statement, which is followed by or referable to an enumeration of specific matters, to matters similar to the matters specifically mentioned;

(f) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. Whenever an action must be taken pursuant to Section 2.04(a) on or by a Securities Market Business Day that is not a Business Day, then such action must be taken on or by the immediately preceding day that is a Business Day;

(g) references to agreements or other contractual obligations shall, unless otherwise specified, be deemed to refer to such agreements or contractual obligations as amended, supplemented, restated or otherwise modified from time to time (subject to any applicable restrictions herein); and

(h) the Exhibits and Schedules, attached hereto are incorporated herein by reference and shall be considered part of this Agreement.

ARTICLE II OFFER

Section 2.01 Launch of the Offer; Term of the Offer.

(a) Promptly after the Execution Date, but in any event no later than 3 (three) Business Days from the date in which the CNBV authorizes the Offer, OHL Concesiones shall cause the Company to, and the Investor agrees that the Company shall, in reliance of the representations and warranties and covenants made by OHL Concesiones and the Investor herein, launch the Offer to purchase the OHL México Public Shares at the price per share equal to Ps.\$27.00 (the “Price Per OHL México Share”), in accordance with the Offering Memorandum and all applicable requirements of the LMV relating to the launching of the Offer (the “Time of Launch”).

(b) Following the Time of Launch, the Company shall (x) give prompt notice to OHL Concesiones and the Investor of any notice or other communication received from, or exchanged with, the CNBV or any other Person in connection with the Offer and (y) promptly consult in good faith and on a periodic basis with OHL Concesiones and the Investor (including their respective counsels and advisors) any developments relating to, and the general status of, the Offer.

(c) OHL Concesiones shall cause the Company to, and the Investor acknowledges and agrees that the Company shall, maintain the Offer valid from the Time of Launch and until the Offer Maturity Date, subject to the Conditions to the Offer.

Section 2.02 Rules of Conduct Relating to the Offer.

(a) From the Time of Launch and until the Offer Maturity Date, representatives of OHL Concesiones and the Investor shall meet as frequently and as reasonably necessary or advisable (but at least every 5 Business Days) to discuss in good faith, among other things, (i) the status of Offer, (ii) the Offer Maturity Date or (iii) any other matters relating to the Offer. Notwithstanding the foregoing, if required under the circumstances, representatives of OHL Concesiones and the Investor shall meet in person as soon as reasonably practicable to address any urgent matters relating the Offer.

(b) OHL Concesiones, the Company and the Investor shall meet on or prior to the Offer Maturity Date (i) to confirm, in accordance with the Investment Agreement, whether the Conditions to the Offer have been satisfied (or if any condition has not been satisfied, to decide whether or not the Company shall waive any condition) and (ii) to proceed with the Settlement of the Offer in accordance with the Offering Memorandum.

(c) Any of the meetings described in Sections 2.02(a) and 2.02(b) shall be duly convened and held with the participation of at least one (1) representative of OHL Concesiones and one (1) representative of the Investor, in each case, to the extent such representatives have been duly informed of the subject matter of the meeting. The meetings may be held in person, by telephone or by videoconference with live broadcast.

Section 2.03 Offering Memorandum.

(a) All information regarding the Company, OHL México and OHL Concesiones or any of their respective Subsidiaries included in the Offering Memorandum is in reliance of the information, documents and representations provided by OHL Concesiones and OHL Concesiones shall, with respect to such information provided by OHL Concesiones (the “OHL Concesiones Information”), be solely liable before the Company and any third parties, including any Governmental Authority, for any untrue statement of a material fact contained in the OHL Concesiones Information in the Offering Memorandum, or any failure to state therein a material fact necessary to make a statement about the OHL Concesiones Information therein not misleading.

(b) All the information regarding the Investor included in the Offering Memorandum is in reliance of the information, documents and representations provided by the Investor and the Investor shall, with respect to such information provided by the Investor (the “Investor Information”), be solely liable before the Company and any third parties, including any Governmental Authority, for any untrue statement of a material facts contained in the Investor Information in the Offering Memorandum, or any failure to state therein a material fact necessary to make a statement about the Investor Information therein not misleading.

(c) Except as provided in Section 2.03(d), the liability of OHL Concesiones and the Investor before the Company and any third parties, including any Governmental Authority, shall be several and not joint and each of OHL Concesiones and the Investor shall be liable for its respective information included in the Offering Memorandum.

(d) OHL Concesiones and the Investor acknowledge and agree, with respect to the information contained in the Offering Memorandum, that (i) has been discussed and prepared jointly by OHL Concesiones and the Investor, or (ii) is not OHL Concesiones Information or Investor Information (such information that satisfies both of the foregoing clauses (i) and (ii), the “Joint Information”), OHL Concesiones and the Investor shall be jointly and severally liable before the Company and any third parties, including any Governmental Authority, for any untrue statement of a material fact contained in the Joint Information in the Offering Memorandum or any failure to state therein a material fact necessary to make a statement about the Joint Information therein not misleading.

Section 2.04 Obligations of the Parties prior to the Settlement of the Offer.

(a) Subject to the confirmation of the Conditions to the Offer as set forth in Section 2.02(b):

(i) OHL Concesiones shall make the OHL Contribution, in accordance with the terms of the Investment Agreement; and

(ii) After the OHL Contribution is made, the Investor shall make the Investor Contribution in accordance with the terms of the Investment Agreement, to pay for the Tendered Shares on the Settlement Date.

(b) The Parties shall use their reasonable best efforts to:

(i) As soon as practicable, file or deliver (x) any applications, petitions and notices as may be necessary or desirable to complete the Offer, and (y) all approvals, authorizations and third-party consents required to consummate the Offer; and

(ii) Undertake to do all such acts as may be reasonably necessary or appropriate, or as may be required by applicable Law or Governmental Authority, to consummate the Offer.

Section 2.05 Settlement of the Offer. Subject to the terms and conditions set forth in this Agreement and the Offering Memorandum, the Settlement of the Offer shall take place on the date provided for in the Offering Memorandum, or such other date as the Parties may mutually agree (such other date to be disclosed to the public investors as required by the Offering Memorandum and applicable Law). The date on which the Settlement of the Offer actually occurs is referred to herein as the “Settlement Date”.

ARTICLE III
REPRESENTATIONS AND WARRANTIES REGARDING OHL CONCESIONES AND
THE COMPANY

OHL Concesiones hereby represents and warrants to the Investor as follows:

Section 3.01 Organization; Legal Existence.

(a) OHL Concesiones is a *sociedad anónima unipersonal* duly organized and validly existing under the Laws of Spain.

(b) The Company is a *sociedad de responsabilidad limitada* duly organized and validly existing under the Laws of Spain. The Company was formed by OHL Concesiones on May 6, 2016.

Section 3.02 Authority. Each of OHL Concesiones and the Company (i) has all the requisite power and authority to own and lease its property and assets and conduct its business as presently conducted and as required to be conducted to comply with this Agreement, and (ii) is in compliance with its Charter Documents in all material respects.

Section 3.03 Authorization of the Transaction. Each of OHL Concesiones and the Company (i) has full legal power and authority to execute and deliver this Agreement and any other documents required to be executed by it, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby, and (ii) has obtained all authorizations (corporate, governmental, from its creditors or otherwise) necessary to execute this Agreement and perform its obligations hereunder and no other action on its part is necessary to authorize this Agreement, or the consummation of the transactions contemplated hereby and thereby.

Section 3.04 Legal Representatives. The legal representatives of each of OHL Concesiones and the Company have the requisite authority to execute this Agreement, which authority has not been revoked, modified or limited in any manner whatsoever as evidenced by the copies of the public deeds attached hereto as Schedule 3.04.

Section 3.05 Enforceability. This Agreement constitutes the legal, valid and binding obligations of OHL Concesiones and the Company, enforceable against OHL Concesiones and the Company in accordance with its terms, except to the extent such enforceability may be limited by the applicable reorganization, bankruptcy, *concurso mercantil*, *concurso de acreedores*, insolvency and other similar Laws affecting creditors' rights generally.

Section 3.06 No Conflicts. The execution, delivery and performance of this Agreement by OHL Concesiones and the Company and the consummation of the transactions contemplated hereby do not and will not (i) violate any Law or Governmental Order applicable to OHL Concesiones or the Company, or any provision contained in the Charter Documents of OHL Concesiones or the Company, or (ii) conflict with, result in the violation of, constitute a default under, result in the acceleration of, or entitle any party to terminate, revoke, modify, cancel or demand the delivery of any notice pursuant to, any Contract to which OHL Concesiones or the Company are parties or by which they or any of their assets are bound (nor will it result in the creation of any security interest on any of their assets), other than for any conflict, breach, default, termination, revocation, modification, cancellation, failure to give notice or security interest which would not have a material adverse effect on OHL Concesiones' or the Company's ability to consummate the transactions contemplated by this Agreement.

Section 3.07 Dissolution, Liquidation, Reorganization or Bankruptcy. Neither OHL Concesiones nor the Company has been, or is subject to any proceeding seeking its

dissolution, liquidation, reorganization, *concurso mercantil*, *concurso de acreedores* or bankruptcy. To OHL Concesiones' knowledge, (i) there are no *concurso mercantil*, *concurso de acreedores*, bankruptcy or reorganization proceedings against OHL Concesiones or the Company initiated by any of its creditors, and (ii) neither OHL Concesiones nor the Company has entered, or intends to enter into voluntary *concurso mercantil*, *concurso de acreedores*, bankruptcy or reorganization proceedings.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

The Investor hereby represents and warrants to OHL Concesiones and the Company as follows:

Section 4.01 Organization; Legal Existence. The Investor is a *sociedad de responsabilidad limitada unipersonal* duly organized and validly existing under the Laws of Spain.

Section 4.02 Authority. The Investor (i) has all the requisite power and authority to own and lease its property and assets and conduct its business as presently conducted and as required to be conducted to comply with this Agreement and (ii) is in compliance with its Charter Documents in all material respects.

Section 4.03 Authorization of the Transaction. The Investor (i) has full legal power and authority to execute and deliver this Agreement and any other documents required to be executed by it, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby (ii) has obtained all authorizations (corporate, governmental, from its creditors or otherwise) necessary to execute this Agreement and perform its obligations hereunder and no other action on its part is necessary to authorize this Agreement or the consummation of the transactions contemplated hereby and thereby.

Section 4.04 Legal Representatives. The legal representatives of the Investor have the requisite authority to execute this Agreement, which authority has not been revoked, modified or limited in any manner whatsoever as evidenced by the copies of the public deeds attached hereto as Schedule 4.04.

Section 4.05 Enforceability. This Agreement constitutes the legal, valid and binding obligations of the Investor, enforceable against the Investor in accordance with its terms, except to the extent such enforceability may be limited by the applicable reorganization, bankruptcy, *concurso mercantil*, *concurso de acreedores*, insolvency and other similar Laws affecting creditors' rights generally.

Section 4.06 No Conflicts. The execution, delivery and performance of this Agreement by the Investor and the consummation of the transactions contemplated hereby do not and will not (i) violate any Law or Governmental Order applicable to the Investor, or any provision contained in the Charter Documents of the Investor, or (ii) conflict with, result in the violation of, constitute a default under, result in the acceleration of, or entitle any party to terminate, revoke, modify, cancel or demand the delivery of any notice pursuant to, any Contract to which the Investor is a party or by which the Investor or any of its assets are bound (nor will it result in the creation

of any security interest on any of its assets), other than for any conflict, breach, default, termination, revocation, modification, cancellation, failure to give notice or security interest which **would not have a material adverse effect on the Investor's ability to consummate the transactions contemplated by this Agreement.**

Section 4.07 Financial Resources. The Investor has sufficient funds available or sources of sufficient funding capacity available to enable it to make the Investor Contribution on the terms hereof and otherwise perform its obligations hereunder.

Section 4.08 Dissolution, Liquidation, Reorganization or Bankruptcy. The Investor has not been, nor or is subject to any proceeding seeking its dissolution, liquidation, reorganization, *concurso mercantil*, *concurso de acreedores* or **bankruptcy. To the Investor's** knowledge, (i) there are no *concurso mercantil*, *concurso de acreedores*, bankruptcy or reorganization proceedings against the Investor initiated by any of its creditors, and (ii) the Investor has not entered, nor intends to enter into voluntary *concurso mercantil*, *concurso de acreedores*, bankruptcy or reorganization proceedings.

ARTICLE V CONDITIONS TO THE OFFER

Section 5.01 Conditions to the Offer. The Offer is subject to the satisfaction on or prior to the Offer Maturity Date of all of the Conditions to the Offer (any one or more of which may be waived in writing, in whole or in part, as provided in the Offering Memorandum), which are incorporated herein, *mutatis mutandi*, by reference as if such Conditions to the Offer were set forth herein.

ARTICLE VI INDEMNIFICATION

Section 6.01 Indemnification by the Parties. Each Party agrees to indemnify, defend and hold harmless the other Party and its Affiliates, and its officers, directors, employees, stockholders, trust beneficiaries, agents and representatives, from and against all Losses actually incurred by any of them that arise out or result from:

(i) the breach of the representations and warranties of OHL Concesiones or the Investor, as applicable, contained in ARTICLE III and ARTICLE IV; and

(ii) the breach of the covenants or other obligations of OHL Concesiones or the Investor, as applicable.

Section 6.02 Procedures for Indemnification.

(a) Whenever a claim shall arise for indemnification under Section 6.01 (a "Claim"), the Person entitled to indemnification (the "Indemnified Party") shall promptly notify in writing the Party from which indemnification is sought (the "Indemnifying Party") of such Claim and, when known, the facts constituting the basis of such Claim, provided that in the event of a Claim for indemnification resulting from or in connection with a claim by a third party (a

“Third Party Claim”), the Indemnified Party shall give such written notice thereof to the Indemnifying Party within five (5) Business Days following receipt of notice thereof, and in no event later than (3) three Business Days prior to the time any response to the Third Party Claim is required (provided, that failure to timely notify the Indemnifying Party shall not relieve the Indemnifying Party of any liability it may have to the Indemnified Party, except to the extent that the Indemnifying Party has been materially prejudiced by such failure).

(b) In the event that an Indemnified Party delivers a notice of a Claim pursuant to Section 6.02(a) that does not involve a Third Party Claim, then the Indemnifying Party shall have ten (10) Business Days from the date upon which it received such notice of a Claim (such ten-Business Day period, the “Response Period”) to provide written notice that either (i) acknowledges the indemnification obligation as described in the notice of a Claim (an “Acceptance Notice”) or (b) disputes its liability or the amount of Losses described in such notice of a Claim (a “Dispute Notice”). In the event the Indemnifying Party delivers a Dispute Notice within the Response Period, the Indemnified Party and the Indemnifying Party shall seek in good faith, during the 15-day period immediately following the expiration of the Response Period (the “Negotiation Period”), to resolve any differences that they may have with respect to the matters specified in the notice of a Claim. If at the end of the Negotiation Period, the Indemnified Party and the Indemnifying Party agree on an amount to be paid by the Indemnifying Party, then the Indemnifying Party and the Indemnified Party shall memorialize such agreement in writing (the “Acknowledged Losses Statement”) and the Indemnifying Party shall make payment(s) as required by the Acknowledged Losses Statement. If at the end of the Negotiation Period, the Indemnified Party and the Indemnifying Party have not agreed upon whether the Indemnifying Party is liable to the Indemnified Party for Losses or the amount of such Losses, then the Indemnified Party shall submit the matter to arbitration in accordance with Section 8.05(b). In the event that: (i) an Indemnifying Party does not respond to the Indemnified Party within the Response Period (in which case the Indemnifying Party shall, for all purposes under this Agreement, be deemed to have delivered an Acceptance Notice upon the expiration of the Response Period); (ii) an Indemnifying Party delivers to the Indemnified Party an Acceptance Notice; (iii) following receipt of a Dispute Notice, an Acknowledged Losses Statement is duly prepared and delivered by each of the Indemnifying Party and the Indemnified Party; or (iv) a final determination is obtained pursuant to Section 8.05(b), then the Indemnifying Party shall pay promptly, but in any event within five (5) Business Day, to the Indemnified Party the amount specified in such Acceptance Notice, Acknowledged Losses Statement, or final determination, as applicable.

(c) In the event of a Claim that is a Third Party Claim, following receipt of notice of any such Third Party Claim, and unless counsel to the Indemnified Party shall have reasonably determined in good faith that the assumption of such defense by the Indemnifying Party would be inappropriate due to a conflict of interest, the Indemnifying Party, by written notice to the Indemnified Party within thirty (30) days of the receipt of such notice, shall have the option, at its cost and expense, to assume the defense of such matter and to retain counsel (not reasonably objected to by the Indemnified Party) to defend any such claim, and the Indemnifying Party shall not be liable to the Indemnified Party for any fees of other counsel or any other expenses with respect to the defense of such claim, other than reasonable fees and expenses of counsel employed by the Indemnified Party (i) for any period during which the Indemnifying Party has not assumed the defense thereof, (ii) if the Indemnifying Party is not entitled to assume and control the defense of such action or claims hereunder or (iii) if (A) a conflict of interest in

relation to such action or claim exists between the Indemnifying Party and the Indemnified Party in the reasonable judgment of the Indemnified Party or (B) such action or claims seeks an injunction or equitable relief against the Indemnified Party; provided that the Indemnifying Party shall not be entitled to assume and have control over such defense if such action or claim arises in connection with a criminal proceeding (provided that the Indemnifying Party shall be entitled to participate in such defense, with counsel reasonably acceptable to the Indemnified Party, at such Indemnifying Party's sole cost and expense). The Indemnified Party shall have the option of joining the defense of such claim (which shall be at the sole cost and expense of the Indemnified Party) with its own counsel and counsel for each Party shall, to the extent consistent with such counsel's professional responsibilities, cooperate with the other Party and any counsel designated by that Party. In effecting the settlement or compromise of, or consenting to the entry of any judgment with respect to, any such claim, the Indemnifying Party, or the Indemnified Party, as the case may be, shall act in good faith, shall consult with the other Party and shall enter into only such settlement or compromise or consent to the entry of any judgment as the other Party shall consent, such consent not to be unreasonably withheld, conditioned or delayed. An Indemnifying Party shall not be liable for any settlement, compromise or judgment not made in accordance with the preceding sentence.

Section 6.03 Survival. The representations and warranties of the Parties contained in ARTICLE III and ARTICLE IV shall survive for the full period of the applicable statute of limitations under the Laws of Mexico.

ARTICLE VII TERMINATION

Section 7.01 Termination. The Parties agree that this Agreement may be terminated as follows:

- (a) prior to the Time of Launch, by mutual written consent of the Parties, provided that in such case the Offer will not be launched;
- (b) following the Time of Launch, only if:
 - (i) the Conditions to the Offer are not satisfied at any time on or before the Offer Maturity Date (or such Conditions to the Offer have not been waived);
 - (ii) the Investment Agreement is terminated, according to its terms; or
 - (iii) by OHL Concesiones or the Investor, if any court of competent jurisdiction or other Governmental Authority shall have issued a final Governmental Order or taken any other final action restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement.

provided, that no Party shall be entitled to terminate this Agreement pursuant to this Section 7.1 for as long as it is in material default with any of its obligations hereunder. The Party desiring to terminate this Agreement pursuant to Section 7.01 (other than pursuant to Section 7.01(a)) shall give notice of such termination to the other Party.

Section 7.02 Effect of Termination.

(a) In the event of termination of this Agreement as provided in Section 7.01, this Agreement shall terminate and none of the Parties shall have any further obligations hereunder; provided, however, that the provisions of ARTICLE VI (Indemnification); and Sections 8.02 (Confidentiality; Press Releases); 8.03 (Notices); 8.04 (Expenses; Transaction Taxes); and 8.05 (Governing Law; Dispute Resolution) shall survive the termination of this Agreement. Nothing herein shall relieve any Party from liability for any breach of this Agreement that occurred before such termination.

(b) Upon termination of this Agreement each Party shall return to the other all documents and information supplied to it by the other Party.

**ARTICLE VIII
MISCELLANEOUS**

Section 8.01 Waiver.

(a) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

(b) Any Party to this Agreement, may at any time prior to the Settlement of the Offer, in its sole discretion, waive any of the terms and conditions of this Agreement by an agreement in writing executed in the same manner (but not necessarily by the same Persons) as this Agreement.

Section 8.02 Confidentiality; Press Releases.

(a) Neither Party shall issue a press release or make any other public announcement concerning the transactions contemplated by this Agreement without the prior written consent of all of the other Parties (such consent not to be unreasonably withheld).

(b) For a period of three (3) years following the Execution Date, the Parties shall keep strictly confidential and not disclose (except to any advisors involved in this Agreement who agree to abide by these provisions) any information contained in this Agreement without the prior written consent of the other Party.

(c) The provisions contained in this Section 8.02 shall not apply to (i) publicly available information, (ii) any information required to be disclosed under applicable Law, by court order or upon demand of a competent Governmental Authority, in which case, to the extent permitted by Law, the Party required to disclose such information shall give notice of such circumstance to the other Party, (iii) any information that the Company or any of its Affiliates, or Obrascón Huarte Lain S.A. and/or Grupo Villar Mir, S.A.U. or any of their respective Subsidiaries, is required to make public to comply with any requirements of information made by the CNBV or the BMV or by any other competent Governmental Authority, and (iv)

information obtained by a Party from a source not prohibited by Law or Contract from disclosing such information.

(d) For purposes of Sections 8.02(a) and 8.02(b), the disclosing Party shall deliver prompt advance written notice, but in any event at least twenty-four (24) hours in advance, to the other Parties hereto with respect to such announcement; provided that the content of such disclosure shall be limited exclusively to that required under applicable Law or by the Governmental Authority, as the case may be.

(e) Neither Party shall use the other Party's name or logo, trade name, trademark, service name or service mark in any manner, whatsoever, other than (i) to make an announcement as set forth in Section 8.02(a), or (ii) with the express prior written consent of the other Party or (iii) **with respect to a Party's name only**, as set forth in Section 8.02 (c).

Section 8.03 Notices. All notices and other communications hereunder shall be in writing shall be deemed given (i) if by hand, upon receipt, (ii) if sent by mail (registered or certified, postage prepaid, return receipt requested), upon receipt, (iii) if sent by a recognized overnight delivery service, on the third Business Day after deposit, and (iv) if sent by e-mail, telex or facsimile transmission (with request of assurance of receipt in a manner customary for communication of such type), upon transmission. A notice will be effectively served upon a Party only if it is delivered to all addresses of such Party set forth below. The Parties' **addresses are as follows:**

If to the Company, to:

c/o OHL Concesiones S.A.U.
Torre Espacio,
Paseo de La Castellana 259 D,
28046 Madrid, Spain
Email: gnunez@ohlconcesiones.com
acabello@ohlconcesiones.com
Attention: Gabriel Núñez
Antonio Cabello

If to OHL Concesiones, to:

OHL Concesiones S.A.U.
Torre Espacio,
Paseo de La Castellana 259 D,
28046 Madrid, Spain
Email: gnunez@ohlconcesiones.com
acabello@ohlconcesiones.com
Attention: Gabriel Núñez
Antonio Cabello

If to the Investor, to:

Woodside Spain, S.L.U.

c/o IFM Investors (US), LLC
114 West 47th Street, 26th Floor
New York, New York 10036
Email: michael.kulper@ifminvestors.com
julio.garcia@ifminvestors.com
Attention: Michael Kulper, Executive Director
Julio Garcia, Head of Infrastructure, North America

and,

Woodside Spain, S.L.U
Calle Príncipe de Vergara 131,
Planta Primera, 28002, Madrid, Spain
Email: michael.kulper@ifminvestors.com
jaime.siles@ifminvestors.com
Attention: Michael Kulper, Executive Director
Jaime Siles, Senior Associate

with a copy to:

Latham & Watkins LLP
885 Third Avenue
New York, N.Y. 10022-4834
Attention: Antonio Del Pino
Telecopy No.: (212) 751-4864
Email: antonio.delpino@lw.com

González Calvillo, S.C.
Montes Urales 632 Piso 3
Ciudad de México, México 11000
Attention: José Víctor Torres and José Ignacio Rivero
Email: jtorres@gcsc.com.mx and jrivero@gcsc.com.mx

Any Party may designate a different address by notice in writing delivered to the other Parties, provided that notice of a change of address shall be effective only upon receipt.

Section 8.04 Expenses; Transaction Taxes.

(a) Except as set forth herein, each Party shall bear its own expenses incurred in connection with this Agreement and the transactions herein contemplated whether or not such transactions shall be consummated, including all fees of its legal counsel, financial advisers and accountants. Notwithstanding the foregoing, all fees and expenses incurred by the Company in connection with the Offer shall be borne 50% by OHL Concesiones and 50% by the Investor, unless as may otherwise be mutually agreed by the Parties.

(b) Each Party shall pay its own respective taxes, including the corporate income tax, stamp duty, excise, sales, transfer or other taxes payable as required by applicable

Law, in connection with the execution of this Agreement and the transactions contemplated hereby.

Section 8.05 Governing Law; Dispute Resolution.

(a) This Agreement shall be governed by and construed in accordance with the Laws of Mexico.

(b) All disputes, controversies or claims arising out of or in connection with this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three (3) arbitrators appointed in accordance with the said Rules. The Claimant(s) shall nominate one arbitrator in the Request for Arbitration. The Respondent(s) shall nominate one (1) arbitrator in the Answer to the Request. The two party-nominated arbitrators will then attempt to agree for a period of thirty (30) days, in consultation with the parties to the arbitration, upon the nomination of a third arbitrator to act as president of the tribunal, barring which the ICC Court shall select the third arbitrator. The place of arbitration shall be Geneva, Switzerland. The language of the arbitration shall be English. All members of the arbitral tribunal must be fluent in both English and Spanish.

Section 8.06 No Third Party Beneficiaries. Except as provided in ARTICLE VI, nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties, any right or remedies under or by reason of this Agreement.

Section 8.07 Assignment. Without limitation to any restrictions on assignment or transfer contained herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, each Party hereto and its successors and permitted assigns. Except as otherwise set forth herein, neither this Agreement nor any rights hereunder shall be assignable by any Party without the prior written consent of the other Parties.

Section 8.08 Captions; Counterparts. The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 8.09 Exhibits and Schedules. The Exhibits and Schedules referenced herein are a part of this Agreement as if fully set forth herein. All references herein to the Exhibits and Schedules shall be deemed references to such parts of this Agreement, unless the context shall otherwise require. Any disclosure made by a Party in the Schedules with reference to any section or schedule of this Agreement shall be deemed to be a disclosure with respect to all other sections or schedules to which such disclosure may apply where it is reasonably apparent on the face of such disclosure that such disclosure is applicable to such other sections of the Schedules, notwithstanding the omission of any cross-reference to such other section.

Section 8.10 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. The Parties further agree that if any provision contained herein is,

to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the Parties.

Section 8.11 Entire Agreement. This Agreement (together with the Schedules and Exhibits to this Agreement) constitute the entire agreement among the Parties relating to the transactions contemplated hereby and supersede any other agreements, whether written or oral, that may have been made or entered into by or among any of the Parties or any of their respective Subsidiaries relating to the transactions contemplated hereby. No representations, warranties, covenants, understandings, agreements, oral or otherwise, relating to the transactions contemplated by this Agreement exist between the Parties except as expressly set forth in this Agreement.

Section 8.12 Amendments. This Agreement, including any Exhibits or Schedules thereto, may be amended, supplemented or modified in whole or in part, only by a duly authorized agreement in writing executed and delivered by each of the Parties and which makes reference to this Agreement.

Section 8.13 Negotiation and Drafting of Agreement. The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

Section 8.14 Language. This Agreement is prepared and signed in English language and Spanish language. In the event of any discrepancy between the English language and Spanish language, the Spanish language shall prevail.

[Signature pages follow]

IN WITNESSETH WHEREOF, the Parties duly sign this Agreement on the
aforementioned date.

OHL CONCESIONES, S.A.U.

By:  _____

Name:

Position:

IN WITNESSETH WHEREOF, the Parties duly sign this Agreement on the
aforementioned date.


MAGENTA INFRAESTRUCTURA, S.L.

By: _____

Name:

Position:

IN WITNESSETH WHEREOF, the Parties duly sign this Agreement on the
aforementioned date.

WOODSIDE SPAIN, S.L.U.


By: 
Name: Jaime Siles
Position: Sole Director

EXHIBIT A
Offering Memorandum

[To be attached]

SCHEDULE 3.04
Legal Representatives of OHL Concesiones and the Company

[Attached hereto]



ACTA TREINTA Y OCHO MIL CUATROCIENTOS CINCUENTA Y CINCO. ---

LIBRO OCHOCIENTOS. --- SDR/MDM/JAFD. ---

----- CIUDAD DE MÉXICO, a dieciocho de mayo del año dos mil dieciséis. -----

LICENCIADO FERNANDO DÁVILA REBOLLAR, notario número doscientos treinta y cinco del Distrito Federal, hoy Ciudad de México, hago constar bajo mi fe que ante mí compareció el señor JUAN LUIS OSUNA GÓMEZ, y requirió de mis servicios para que en términos de los artículos ciento veintiocho fracción cinco romano, ciento treinta y seis, ciento treinta y nueve y ciento cincuenta y nueve de la Ley del Notariado Vigente para el Distrito Federal, se PROTOCOLICE para todos los efectos legales a que haya lugar un documento redactado en idioma español y al cual a su vez declara le fue fijada la "apostilla" a que se refiere el decreto de promulgación de la convención por la que se suprime el requisito de legalización de los documentos públicos extranjeros publicado en el Diario Oficial de la Federación, el día catorce de agosto de mil novecientos noventa y cinco, todo lo cual declara el compareciente es cierto y auténtico. -----



Al efecto el compareciente me declaró que conoce en todos sus términos el contenido y alcances del documento que en este acto se protocoliza, y asimismo declara que el contenido de dicho documento es lícito. -----

El mencionado documento lo protocolizo agregándolo en copia fotostática al apéndice de esta acta con la letra "A", el cual Yo el notario certifico es una reproducción fiel y exacta del original con el cual la cotejé, y del que a su vez una copia fotostática sellada y con rúbrica agregaré a los testimonios que de esta acta se expidan. -----

YO EL NOTARIO CERTIFICO: -----

I.- Que me identifiqué plenamente como notario ante el compareciente. -----

II.- Que a mi juicio el compareciente tiene capacidad legal, en virtud de no haber observado en él manifestaciones de incapacidad natural y no tener noticias de que está sujeto a incapacidad civil. -----

III.- Que me aseguré de la identidad del compareciente, para lo cual me exhibió un documento oficial expedido por autoridad competente, en el que aparece su fotografía, nombre y apellidos, documento con el que certifico su identidad, mismo que se describe en la relación que agrego al apéndice de esta acta con la letra "B", y cuya descripción se tiene aquí por reproducida como si a la letra se insertase. -----

IV.- Que el compareciente declara por sus generales ser:-----

NOMBRE: Juan Luis Osuna Gómez.-----

Lugar de nacimiento: Madrid, España.-----

Fecha de nacimiento: Veintiséis de agosto de mil novecientos sesenta y dos.-----

Estado civil: Casado.-----

Ocupación: Ingeniero.-----

Domicilio: Avenida Paseo de la Reforma número doscientos veintidós, piso veinticinco,
Colonia Juárez, Delegación Cuauhtémoc, Ciudad de México.-----

Nacionalidad: Española, y me acredita su legal estancia en el país con **tarjeta de
residente temporal número uno cero nueve siete ocho nueve cinco cinco**, en la que
se le autoriza a permanecer en el país hasta el día quince de diciembre del año dos mil
dieciocho.-----

V.- Que hice saber al compareciente del derecho que tiene de leer personalmente esta
acta y de que su contenido le sea explicado por el suscrito notario.-----

VI.- Que ilustré y expliqué al compareciente acerca del valor, consecuencias y alcances
legales del contenido de esta acta.-----

VII.- Que advertí y enteré al compareciente de las penas en que incurren quienes
declaran con falsedad.-----

VIII.- Que tuve a la vista los documentos citados en esta acta y que no tengo indicio
alguno de la falsedad de dichos documentos.-----

IX.- Que el compareciente declara que los documentos presentados para la formación de
esta acta son auténticos.-----

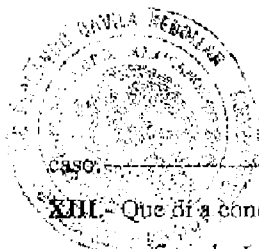
X.- Que las notas complementarias se continuarán en hoja por separado, la cual se
agregará al apéndice de esta acta con la letra "C".-----

*

XI.- Que lei personalmente esta acta al compareciente, quien me manifestó su
comprensión plena.-----

XII.- Que el presente instrumento fue firmado y otorgado ante mí por el compareciente
en la Ciudad de México.-----

En términos de lo que ordena el artículo décimo cuarto transitorio del decreto publicado
en el Diario Oficial de la Federación, el día veintinueve de enero del año dos mil
dieciséis, en materia de la reforma política de la Ciudad de México, todas las referencias
que se hagan al Distrito Federal deberán entenderse hechas a la Ciudad de México, en su



- 3 -

38,455

Caso:-----

XIII.- Que di a conocer al otorgante el contenido y alcances del "Aviso de Privacidad" a que se refiere la Ley Federal de Protección de Datos Personales en Posesión de los Particulares y le informé además que está a su disposición en las oficinas de la Notaría.-

XIV.- Que el compareciente otorgó esta acta manifestando su conformidad con ella y firmándola el día diecinueve de mayo del año dos mil dieciséis, mismo momento en que la autorizo definitivamente.-----

----- Doy fe.-----

----- (A continuación describo) -----

Sigue: En el espacio destinado para firmar aparece la firma puesta por compareciente. ---

Sigue: **Fernando Dávila Rebollar.**-----Firma.-----

El sello de autorizar.-----

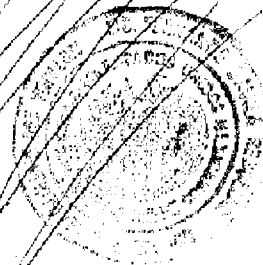
LICENCIADO FERNANDO DÁVILA REBOLLAR, notario número doscientos ----- treinta y cinco del Distrito Federal, hoy Ciudad de México, hago constar que: -----

EXPIDO PRIMER TESTIMONIO PRIMERO EN SU ORDEN PARA CONSTANCIA DEL SEÑOR JUAN LUIS OSUNA GÓMEZ, EN TRES PÁGINAS COTEJADAS.-----

CIUDAD DE MÉXICO, A DIECINUEVE DE MAYO DEL AÑO DOS MIL DIECISÉIS, AUTORIZÁNDOLO DEFINITIVAMENTE.-----

----- DOY FE.-----

SDR/ndm*



30/7/2015



CW7804056

NOTARIO

19 Crta. Martínez Gaitanós, 91 - 1

Teléfono 91 528 26 15

MADRID, ESPAÑA

ESCRITURA DE CONSTITUCION DE SOCIEDAD UNIPERSONAL DE RESPONSABILIDAD LIMITADA DENOMINADA "MAGENTA INFRAESTRUCTURA, S.L., Sociedad Unipersonal. ----

NUMERO.- MIL SEISCIENTOS ONCE -----

EN MADRID, a seis de Mayo de dos mil dieciséis. --

Ante mí, JAIME RECARTÉ CASANOVA, Notario de esta capital y de su Ilustre Colegio, -----

-----COMPARECE:-----

DON JUAN LUIS OSUNA GOMEZ, mayor de edad, casado, con domicilio a estos efectos en Madrid, Paseo de la Castellana, número 259 D, Torre Espacio, con DNI/NIE número: 02526571-K. -----

INTERVIENE.- -----

En su propio nombre y derecho y en nombre y representación de la Sociedad denominada OHL CONCESIONES, S.A, Unipersonal, con CIF A-82871369, domiciliada en Madrid, Paseo de la Castellana, número 259 D, Torre Espacio, constituida por tiempo indefinido mediante escritu-

ra otorgada ante el Notario de Madrid, doña Pilar López-Contreras Conde, el día 27 de Noviembre de 2.000. Figura inscrita en el Registro Mercantil de Madrid al tomo 16.507, Libro O, folio 138, Sección 8ª, Hoja M-281.066, inscripción 1ª.-----

Y transformada mediante escritura número 1668, otorgada ante el Notario de Madrid Jaime Recarte Casanova, el día 28 de Junio de 2011, inscrita en el Registro Mercantil de Madrid al tomo 21.604, folio 159, Sección 8a, Hoja M-281.066, inscripción 48ª.-----

FACULTADO PARA ESTE OTORGAMIENTO en virtud de su cargo de Consejero Delegado de la citada entidad, para cuyo cargo fue nombrado en escritura otorgada ante el Notario de Madrid, Don Jaime Recarte Casanova, el día 28 de Junio del 2.011 con el número 1668 de su protocolo, de cuya copia auténtica que al efecto se me exhibe, debidamente inscrita en el Registro Mercantil, resultan delegadas a favor del aquí compareciente todas las facultades del Consejo de Administración, excepto las indelegables por Ley o Estatutos Sociales, , por lo que yo el Notario juzgo al compareciente en base al citado cargo con facultades suficientes para el presente otorgamiento.-----

Yo el Notario hago constar expresamente que no es necesario identificar al titular real que impone la Ley

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C/7804057

10/2010, de 28 de abril, por corresponder la titularidad de la Sociedad compareciente, a otra que cotiza en un Mercado de Valores.-----

TIENE a mi juicio el compareciente la capacidad legal necesaria para formalizar esta escritura de CONSTITUCION DE SOCIEDAD UNIPERSONAL DE RESPONSABILIDAD LIMITADA, y al efecto, -----

-----EXPONE:-----

Que es voluntad del compareciente según interviene constituir una Compañía Mercantil unipersonal de Responsabilidad Limitada, lo que lleva a efecto por medio de ésta escritura, que otorga con arreglo a las siguientes, -----

-----CLAUSULAS:-----

PRIMERA.- La Sociedad OHL CONCESIONES, S.A.U declara constituida la Compañía Mercantil Unipersonal de Responsabilidad Limitada, que se denominará MAGENTA INFRAESTRUCTURA, S.L., Sociedad Unipersonal, que dará comienzo a sus operaciones sociales el día de hoy, con el domicilio, plazo de duración y con los demás

pactos y condiciones que constan en los Estatutos, que me entrega el compareciente, en éste acto, quien los lee íntegramente y encontrándolos conformes los aprueba y ratifica a mi presencia, firmándolos al final del último folio, quedando incorporados a ésta matriz para que formen parte integrante de la misma y se transcribirán en todas las copias que de la presente se libren. -----

SEGUNDA.- El capital social es de TRES MIL EUROS, y está dividido en 3.000 cuotas o participaciones sociales de UN EURO de valor nominal cada una de ellas, numeradas correlativamente del 1 al 3.000, ambos inclusive, que la entidad OHL CONCESIONES, S.A.U, suscribe y desembolsa íntegramente por su total valor nominal de TRES MIL EUROS. -----

El socio constituyente ha desembolsado en metálico la totalidad del valor de las participaciones suscritas, cuyo importe ha quedado ingresado en la cuenta abierta a nombre de la Sociedad en constitución, lo que acredita con el correspondiente certificado bancario que dejo unido a esta escritura, pasando a formar parte integrante de la misma. -----

TERCERA.- El compareciente, según interviene asumiendo en éste acto las competencias de la Junta General, acuerda lo siguiente: -----

1.- Designar como Órgano de Administración de esta

72/2015



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Sociedad, el de un ADMINISTRADOR UNICO. -----

2.- Nombrar al compareciente DON JUAN LUIS OSUNA GOMEZ para dicho cargo, por tiempo indefinido, aceptando su nombramiento, y constando sus circunstancias personales en la comparecencia de ésta escritura. -----

3.- No se procede a la designación de Auditores de Cuentas, por no ser necesario, al reunir la Sociedad los requisitos necesarios para formular Balance abreviado. -----

CUARTA. - El Administrador Unico, aunque no esté inscrita la Sociedad, podrá ejercer sus facultades desde la fecha de inicio de sus actividades sociales, fijada en los Estatutos sociales y dentro de su esfera de actuación prevista igualmente en dichos Estatutos y en las disposiciones legales, quedando facultado para, aún antes de la inscripción de la presente escritura en el Registro Mercantil, conferir poderes a favor de la persona o personas que tenga por conveniente, con cuantas facultades, incluso la de sustitución, estime oportunas, salvo aquellas que legalmente no sean susceptibles de sustitución. -----

QUINTA.- De conformidad con lo dispuesto en la Ley 5/2006 de Abril y en las demás leyes estatales o autonómicas, se consigna de modo expreso la prohibición de que ocupen y ejerzan cargos en la Sociedad personas que legalmente sean incompatibles en la medida y condiciones dispuestas. El compareciente manifiesta que no le alcanza ninguna de las incompatibilidades a que se refieren dichas Leyes, así como de que con la denominación adoptada para la que ahora se constituye, no existe ninguna otra Sociedad, extremo que me acredita con la correspondiente certificación del Registro Mercantil Central, que queda unida a ésta matriz. -----

SEXTA.- Advierto expresamente yo el Notario, de la obligatoriedad de la inscripción de la presente escritura en el Registro Mercantil. -----

De conformidad con lo previsto en el artículo 63.2 del vigente Reglamento del Registro Mercantil se consiente la inscripción parcial de éste título para los casos previstos en el número 1 de dicho artículo. -----

SEPTIMA.- El compareciente manifiesta expresamente la situación de Unipersonalidad de ésta Sociedad y solicita expresamente su inscripción en el Registro Mercantil. -----

Mientras subsista ésta situación, la Sociedad lo hará

12/2013



constar expresamente en toda su documentación, correspondencia, notas de pedido y facturas, así como en todos los anuncios que haya de publicar por disposición legal o estatutaria, de conformidad con la Ley vigente. -----

-----OIRGAMIENTO Y AUTORIZACION:-----

Hice las reservas y advertencias legales, en especial las consignadas en las Leyes fiscales, la obligación de auto-liquidar esta escritura en el plazo de treinta días hábiles a contar desde hoy y las relativas al Registro Mercantil. -----

Yo el Notario, como responsable del fichero automatizado del Protocolo y documentación notarial y del fichero de administración y organización de la Notaría, garantizo el pleno cumplimiento de la normativa de Protección de Datos de Carácter Personal, y así, de acuerdo con la L.O. 15/99, los comparecientes quedan informados de la incorporación de sus datos a los ficheros automatizados existentes en la notaría a mi cargo, antes mencionados, así como del hecho de que tales datos pueden ser cedidos a aquellas administraciones Públicas que de conformidad con una norma con

rango de Ley tenga derecho a ellos. -----

El Notario garantiza los derechos de acceso, rectificación, cancelación y oposición, ejercitables por el interesado afectado, y a salvo los que legalmente han de estar a disposición de Administraciones Públicas, Jueces y Tribunales, o los que sean inexcusables para el ejercicio de la función notarial. -----

Leído cuanto antecede por el compareciente, previa su elección, lo encuentra conforme con su voluntad y firma conmigo el Notario. -----

De haber identificado al compareciente por el medio supletorio de su documento de identidad, por el mismo presentado y al principio reseñado, de que el consentimiento ha sido prestado libremente, de que el otorgamiento se adecua a la legalidad y a la voluntad debidamente informada de los otorgantes e intervinientes, y en cuanto proceda de todo lo demás consignado en este instrumento público extendido en folios de papel timbrado del Estado, exclusivo para documentos notariales, número y serie los del presente y los anteriores en orden correlativo, yo el Notario DOY FE.-

SIGUE LA FIRMA DEL COMPARECIENTE.- SIGNADO: JAIME RECARTE CASANOVA .-RUBRICADOS Y SELLADO. -----

Sigue Documentación Unida.-

11/2015

ESTATUTOS SOCIALES DE
MAGENTA INFRAESTRUCTURA, S.L.

DENOMINACIÓN, OBJETO, DOMICILIO Y DURACIÓN

Artículo 1º.- Denominación.- La sociedad se denomina "MAGENTA INFRAESTRUCTURA, S.L."

Artículo 2º.- Objeto Social.- La Sociedad tiene como objeto social el desarrollo de las siguientes actividades:

- (a) La constitución, promoción, organización, administración, disolución y liquidación de todo tipo de sociedades o asociaciones, mercantiles o civiles, fideicomisos u otras entidades, españolas y extranjeras, así como la adquisición, suscripción, tenencia, transmisión, venta, canje y enajenación de intereses, participaciones o derechos en las mismas.
- (b) La adquisición, gestión, suscripción, tenencia, disfrute, administración, transmisión, venta, canje y enajenación, directa o indirecta, de acciones y participaciones en el activo de otras sociedades, españolas y extranjeras, de valores mobiliarios, de renta fija o variables, y de activos e instrumentos financieros de cualquier clase, y de cualesquiera otras inversiones incluida la gestión y administración de valores representativos de los fondos propios de entidades no residentes en territorio español, mediante la correspondiente organización de medios materiales y personales, y la administración, control y desarrollo de su cartera.
- (c) La Sociedad también tiene por objeto la inversión en valores mobiliarios, ya sea mediante compra, canje o en otra forma, así como la enajenación, administración, desarrollo y gestión de los mismos.
- (d) La Sociedad podrá, asimismo y en todo caso con los límites que establezca la legislación vigente, prestar garantías, obtener cualquier tipo de préstamos y emitir bonos y obligaciones, o conceder cualquier tipo de préstamos o asistencia de otra naturaleza a las sociedades participadas directa o indirectamente por ella o que pertenezcan a su mismo grupo.
- (e) La prestación de servicios de asesoramiento en materia económica, financiera, fiscal, contable y jurídica, así como la organización administrativa en general y la programación y proceso de datos comerciales y contables, en particular a las entidades participadas, directa o indirectamente, y a las entidades que pertenezcan al mismo Grupo de Sociedades en el sentido del artículo 42 del Código de Comercio.
- (f) La Sociedad podrá llevar a cabo, tanto por cuenta propia como por cuenta ajena, todas las operaciones que se consideren convenientes o necesarias para la

consecución o desarrollo de su objeto social o que estén directa o indirectamente relacionadas con el mismo.

- (g) Las actividades que integran el objeto social podrán ser desarrolladas por la Sociedad, total o parcialmente de modo indirecto, en cualquiera de las formas admitidas en Derecho y, en particular, a través de la titularidad de acciones o participaciones en sociedades con objeto idéntico o análogo.
- (h) Quedan excluidas del objeto social todas aquellas actividades para cuyo ejercicio la ley exija requisitos especiales que no queden cumplidos por esta sociedad. En ningún caso, la Sociedad podrá realizar actividades propias de Instituciones de Inversión Colectiva ni actividades mediadoras o cualquier otra actividad confiada por las Leyes del Mercado de Valores a los distintos operadores en dicho mercado de forma exclusiva.
- (i) Si las disposiciones legales exigiesen para el ejercicio de algunas actividades comprendidas en el objeto social algún título profesional, o autorización administrativa, o inscripción en registros públicos, dichas actividades deberán realizarse por medio de persona que ostente dicha titulación profesional y, en su caso, no podrán iniciarse antes de que se hayan cumplido los requisitos administrativos exigidos.

Artículo 3º.- Domicilio social.- Fija su domicilio social en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, planta 7ª.

El órgano de administración podrá acordar el cambio del domicilio social, pero dentro del mismo término municipal, así como establecer, suprimir o trasladar las sucursales, agencias, delegaciones, oficinas y depósitos donde tenga por conveniente, en cualquier punto de o fuera de España.

Artículo 4º.- Duración.- La duración es indefinida. Comienza sus operaciones el mismo día del otorgamiento de la escritura de constitución.

CAPITAL SOCIAL. PARTICIPACIONES

Artículo 5º.- Capital social.- El capital social es de TRES MIL EUROS (3.000.-€), dividido en 3.000 participaciones de 1 EURO (1-€) nominal cada una, numeradas del 1 al 3.000, ambos inclusive.

Artículo 6º.- Transmisión de participaciones.

La transmisión voluntaria inter-vivos de las participaciones sociales se regirá por las normas establecidas en la legislación vigente.

Por lo tanto, cualquier socio que pretenda transmitir sus participaciones sociales, deberá cumplir los requisitos exigidos por la legislación vigente. Sin embargo, y de conformidad con dicho artículo, cuando se trate de transmisión entre socios, entre Sociedades del mismo grupo, o a favor del cónyuge, ascendientes o descendientes del socio que pretenda transmitir, habrá plena libertad de transmisión, sin ningún derecho

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de adquisición preferente en favor de los demás socios, ni de la Compañía misma, bastando para ello, en este caso, la simple notificación al Órgano de Administración de la transmisión ya efectuada.

La transmisión forzosa de participaciones sociales se regirá por las normas establecidas en la legislación vigente.

Al fallecimiento de algún socio la Compañía continuará con los socios sobrevivientes junto con los herederos o legatarios del socio fallecido, que le sucederán en todos los derechos derivados de sus participaciones y de la cualidad de socio.

Artículos 7º.- Derechos reales.- La adquisición por cualquier título de participaciones sociales, así como la constitución de derechos reales y otros gravámenes sobre las mismas, deberán ser comunicadas por escrito a órgano de administración de la Sociedad, en los términos y a los fines previstos en la legislación vigente.

ORGANOS DE LA SOCIEDAD

Artículo 8º.- Son Órganos de la Sociedad la JUNTA GENERAL de SOCIOS, como órgano soberano; y el ÓRGANO DE ADMINISTRACIÓN, como órgano de representación, administración y gobierno de la misma.

A.- LA JUNTA GENERAL

Artículo 9º.- Convocatoria de las Juntas Generales. Las Juntas Generales serán convocadas por los administradores, y en su caso por los liquidadores de la Sociedad, mediante carta certificada con acuse de recibo o telegrama dirigido a cada socio al domicilio designado al efecto, o al que figure en el Libro de Socios, con indicación expresa del nombre de la Sociedad, la fecha y hora de la reunión y el Orden del Día, donde figurarán los asuntos a tratar, así como el cargo de la persona o personas que realicen la convocatoria. Entre la convocatoria y la fecha prevista para la celebración de la reunión deberá existir, como mínimo, un plazo de quince días, (que será de un mes en los supuestos que así lo establezca la legislación vigente), computados a partir de la fecha en que se hubiere remitido el anuncio al último de los socios. La Junta se celebrará en el domicilio social.

Los Administradores convocarán la Junta General para su celebración dentro de los seis primeros meses de cada ejercicio con el fin de, aprobar, en su caso, la gestión social, las cuentas del ejercicio anterior y resolver sobre la aplicación del resultado. Además, podrán convocarla siempre que lo consideren conveniente o necesario y en los demás casos y con los requisitos señalados en la legislación vigente.

Artículo 10º. Mesa de la Junta General.- Las Juntas generales serán presididas en sus respectivos casos:

- a) Por el Administrador Único, si lo hubiere. La Junta por mayoría simple podrá nombrar un Secretario con actuación exclusivamente interna o auxiliar, sin que por este nombramiento quede facultado para certificar ni para elevar a públicos los

acuerdos, funciones estas que corresponden exclusivamente al Administrador Único.

- b) Por el Administrador de más edad, si fueran varios solidarios o mancomunados. Actuará de Secretario, el Administrador de menor edad.
- c) Por el Presidente del Consejo de Administración, si existiere. En tal caso será Secretario el que lo sea del Consejo.
- d) En defecto de todos y cada uno de los enumerados para sus respectivos supuestos, por los designados por mayoría simple al comienzo de la reunión por los socios concurrentes.

Artículo 11º.- Deliberación y votación.- El Presidente de la Junta dirigirá las deliberaciones, con facultad de dar por concluidos los debates sobre cualquier punto del orden del día. Las votaciones serán a mano alzada, a menos que cualquiera de los socios solicite votación secreta, que será por papeletas iguales exteriormente.

Se aplicarán, supletoriamente las normas de convocatoria, quórum de asistencia, deliberación y votación señaladas en la legislación vigente.

B.- ÓRGANO DE ADMINISTRACIÓN

Artículo 12º.- Modo de organizar la administración.- La Administración de la Sociedad se podrá confiar:

- a) A un Administrador Único.
- b) A dos como mínimo o a siete como máximo Administradores, que actúen solidaria o conjuntamente. Si son conjuntos o mancomunados, el poder de representación requerirá la actuación de dos cualquiera de los nombrados.
- c) A un Consejo de Administración, que se compondrá un mínimo de tres personas o un máximo de doce y que, en su seno, designará al menos los cargos de Presidente y Secretario que lo serán también de la Sociedad. Se podrán también nombrar uno o varios vicepresidentes y uno o varios vicesecretarios, y podrá nombrar uno o más Consejeros-Delegados. El Secretario podrá ser no consejero. El Consejo de Administración se reunirá cuantas veces lo exija el interés de la sociedad, y será convocado por el Presidente de dicho Consejo con tres días de antelación por lo menos o por los administradores que constituyan al menos un tercio de los miembros del Consejo, indicando en la convocatoria los requisitos que exige la legislación vigente, si, previa petición al Presidente, éste sin causa justificada no hubiera hecho la convocatoria en el plazo de un mes. La convocatoria se hará por carta con acuse de recibo dirigida a la dirección de cada consejero o a la que a estos efectos conste en los archivos de la Sociedad, o mediante correo electrónico dirigido a la dirección señalada por cada consejero a tal efecto. Se entenderá válidamente constituido cuando asistan, presentes o representados más de la mitad de sus miembros. Los acuerdos se tomarán por mayoría simple de los presentes y representados y en caso de empate el voto del Presidente será de calidad. No obstante, la delegación permanente de facultades requerirá el voto favorable de dos

12/2015

terceras partes de los miembros del Consejo. El Presidente dirige las deliberaciones, con facultad de dar por concluidos los debates sobre cualquier punto del orden del día. Las votaciones serán a mano alzada, a menos que cualquiera de los Consejeros solicite votación secreta, que será por papeletas iguales exteriormente.

La Junta General tendrá facultad de optar alternativamente por cualquiera de las formas expresadas sin necesidad de modificación estatutaria.

No podrán integrar el órgano de administración personas incurso en cualquier causa legal de incompatibilidad o prohibición.

Artículo 13º.- Duración del cargo.- La duración del cargo de administrador o consejero, es indefinida.

Artículo 14º.- Facultades.- El Órgano de Administración representará a la Sociedad ante toda clase de Juzgados, Tribunales, Autoridades, Funcionarios, Centros, Dependencias, Jefaturas, Entidades, Consejerías, Direcciones Generales, Organismos, Servicios y Oficinas, tanto municipales, provinciales, de Comunidades Autónomas, Ministeriales o Estatales y ante personas jurídicas o individuales, tanto judicial como extrajudicialmente y podrá acordar y realizar sin limitación alguna cuanto estime conveniente sociales.

A tal fin, además de los actos ordinarios de administración que exige el desempeño de los negocios, asuntos e intereses de la Sociedad, podrá el Órgano de Administración realizar toda clase de actos de obligación, administración, ordinaria o extraordinaria, disposición, y por tanto de enajenación, renuncia y gravamen, y de riguroso dominio, por medio de toda clase de actos y contratos, nominados o innominados, típicos, atípicos y mixtos, con los pactos, cláusulas, precios y condiciones que estime convenientes, tanto con relación a bienes, muebles, inmuebles, acciones, valores y derechos de todas clases, y conferir y revocar poderes.

EJERCICIO SOCIAL. CUENTAS ANUALES

Artículo 15º.- Ejercicio social.- El ejercicio social comenzará el primero de Enero y concluirá el treinta y uno de diciembre de cada año. Por excepción el primer ejercicio comprenderá desde el otorgamiento de la escritura de constitución hasta el treinta y uno de diciembre del mismo año.

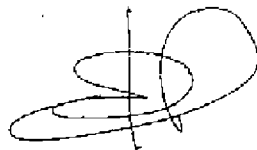
Artículo 16º.- Cuentas Anuales.- La Sociedad deberá llevar, de conformidad con lo dispuesto en el Código de Comercio, una contabilidad ordenada y adecuada a la actividad. El órgano de administración está obligado a formular y firmar en el plazo máximo de tres meses desde el cierre del ejercicio social las cuentas anuales el informe de gestión y la propuesta de aplicación del resultado.

Quando la sociedad no reúna los requisitos de presentación del balance abreviado, se verificarán las cuentas anuales y el informe de gestión por auditores de cuentas conforme a las normas establecidas en la legislación vigente.

Dentro del mes siguiente a la aprobación de las cuentas anuales por la Junta General de Socios éstas se presentarán para su depósito en el Registro Mercantil en la forma que determina la legislación vigente.

DISOLUCION Y LIQUIDACION

Artículo 17º Disolución y liquidación.- En caso de disolución de la Sociedad, la liquidación se practicará por las personas nombradas por la Junta general, y en su defecto por los miembros del Órgano de Administración si su número fuere impar; si fuera par, la Junta General designará otra persona más como liquidador a fin de que el número sea impar.

A handwritten signature in black ink, consisting of several loops and a vertical line, positioned below the text of Article 17.

12/2015

Sabadell



D./D.ª David López Bachiler, en calidad de apoderado/a de BANCO DE SABADELL, S.A., oficina de Banca Corporativa Madrid, con domicilio en calle Serrano, 67 de Madrid.

CERTIFICACIÓN

A los efectos de lo dispuesto en la legislación vigente que, en esta oficina y en la cuenta número ES23-0081-0300-53-0001913394, abierta a nombre de MAGENTA INFRAESTRUCTURA, S.L., sociedad en constitución, se ha ingresado por D./D.ª/Soc. OHL CONCESIONES, S.A.U., con CIF A82871369, en fecha 4 de mayo de 2016, la cantidad de tres mil euros (3.000,00 €), en concepto, según manifiesta/n, de aportación de capital para la constitución de la referida sociedad.

Y para que conste, a los efectos oportunos y a petición de D./D.ª Juan Salvador Pendo, provisto/a de NIF 11846220-R, se expide el presente certificado en Madrid, a 4 de mayo de 2016.

BANCO DE SABADELL, S.A.

p.p.

SOCIEDAD BANCA CORPORATIVA
MADRID
CALLE SERRANO, 67
28014 MADRID
NIF 11846220-R
TEL 91 555 11 11

ME-5005 (1/13)

31/1/2015 14:27 Banco de Sabadell S.A., en su calidad de Entidad de Crédito, inscrita en el Registro Mercantil de Madrid, Tomo 26942, Folio 1, Hoja R-1361 - CIF A08000141





CSV: 12814001-INC-16070569-INR-25389013

CERTIFICACIÓN NO. 16070569

DON José Luis Benavides del Rey, Registrador Mercantil Central,
en base a lo interesado por:
D/Da. ORL CONCESIONES, S.A.,
en solicitud presentada al Diario con fecha 26/04/2016, asiento 16072117,

CERTIFICO: Que NO FIGURA registrada la denominación

MAGENTA INFRAESTRUCTURA, S.L.

En consecuencia, QUEDA RESERVADA DICHA DENOMINACIÓN a favor del citado interesado, por el plazo de seis meses desde la fecha que a continuación se indica, conforme a lo establecido en el artículo 412.1 del reglamento del Registro Mercantil.

Madrid, a Veintisiete de Abril de Dos Mil Dieciséis.

EL REGISTRADOR,

La precedente certificación aparece suscrita por el Registrador antes expresado, con su firma electrónica reconocida, creada y desarrollada al amparo del artículo 108 y siguientes de la Ley 24/2001 de 27 de diciembre y disposiciones concordantes.
El presente documento podrá verificarse utilizando el CSV arriba indicado en la URL <http://www.rmc.es/csv>

NOTA.- Esta certificación tendrá una vigencia, a efectos de otorgamiento de escritura, de TRES MESES contados desde la fecha de su expedición, de conformidad a lo establecido en el art. 414.1 del Reglamento del Registro Mercantil.

06/05/2016



Servicio de Denominación Social de NIF
del Consejo General de Notarías y Registradores
España de la Administración Tributaria



COMUNICACIÓN ACREDITATIVA DEL NÚMERO DE IDENTIFICACIÓN FISCAL

La presente comunicación ha sido remitida por la Agencia Estatal de la Administración Tributaria.

Este documento tiene plena validez para acreditar su Número de Identificación Fiscal (NIF).

El Número de Identificación Fiscal (NIF) que figura en la presente comunicación podrá ser comprobado en la página web de la Agencia Tributaria (www.agencia tributaria.es), accediendo a Oficina Virtual / Otros Trámites / Certificaciones Tributarias y, en el grupo de servicios sin certificado de usuario, seleccionando el servicio de Comprobación de la autenticidad de las Tarjetas de Identificación Fiscal con código electrónico. Para ello la propia Agencia Tributaria le remitirá próximamente, por correo ordinario y al domicilio fiscal de la sociedad, una notificación que contiene la Tarjeta de Identificación Fiscal con el código electrónico necesario para efectuar la verificación correspondiente de la validez de la certificación.

El NIF que le ha sido asignado tiene carácter provisional. En breve plazo recibirá, en su domicilio fiscal, en papel, el documento identificador de la tarjeta acreditativa.

Le recordamos que tiene la obligación de aportar la documentación pendiente necesaria para la asignación del NIF definitivo. Una vez cumplidos los trámites administrativos pertinentes, el NIF definitivo le será remitido al domicilio fiscal de la sociedad.

Recuerde que debe incluir su NIF en todos los documentos de naturaleza o con trascendencia tributaria que expida como consecuencia del desarrollo de su actividad, así como en todas las autoliquidaciones, declaraciones, comunicaciones o escritos que presente ante la Administración Tributaria.

NIF Provisional
B87558433

Fecha de expedición del NIF Provisional

06/05/2016

Razón o denominación social

MAGENTA INFRAESTRUCTURA, SLU

Domicilio social

CASTELLANA, 259 - 28046 Madrid (Madrid)

Domicilio fiscal

CASTELLANA, 259 - 28046 Madrid (Madrid)

Código electrónico justificante de la presentación de solicitud de NIF Provisional

5KFWUQEERG6XTULQ

Número y fecha del documento notarial en el que se constituye la sociedad

1611, 06/05/2016

Yo, Jaime Recarte Casanova, Notario del Ilustre Colegio de Madrid, con residencia en Madrid, DOY FE: Que el presente documento es fiel reproducción de su original en soporte electrónico expedido por la AEAT de conformidad con lo dispuesto en la vigente legislación, tanto fiscal (artículos 35.4, 52.3 y Disposición Adicional sexta de la Ley 58/2003, de 17 de diciembre, general tributaria; letra a), del número uno del subapartado dos del apartado duodécimo de la Orden HAC/2567/2003, de 10 de septiembre, derogada por la Orden EHA/274/2007, de 26 de abril y Convenio de 23 de junio de 2003, suscrito entre la Agencia Estatal de Administración Tributaria y el Consejo General del Notariado) como sobre documento y firma electrónica (artículo 3 de la Ley 59/2003, de 19 de diciembre, de firma electrónica y artículos 105 y ss. Ley 24/2001, de 27 de diciembre). Y, en prueba y conformidad a todos los efectos legales, lo expido al amparo de lo dispuesto en el artículo 113 de la Ley 24/2001, de 27 de diciembre.

En Madrid, a 6 de Mayo de 2016.

**APLICACION ARANCEL DISPO. ADICIONAL 3ª
LEY 8/89**

Bases de cálculo: VALOR DECLARADO

Arancel Números: 2,4,7 y 8ª

**DERECHOS ARANCELARIOS: HONORARIOS
SEGUN MINUTA**

ES COPIA AUTORIZADA exacta de su matriz donde queda anotada su expedición. La expido para MAGENTA INFRAESTRUCTURA, S.L. Sociedad Unipersonal, en diez folios de papel timbrado del estado para documentos notariales, números CW7804056, CW7804057, CW7804058, CW7804059, CW7804060, CW7804061, CW7804062, CW7804063, CW7804064 y CW7804065, el último para la consignación de notas por los registros y oficinas públicas que signo, firmo, rubrico y sello. En Madrid, El seis de mayo de dos mil dieciséis. DOY FE. -----



A large, stylized handwritten signature in black ink, written over a circular notary seal.

12/2015



CW 804065

El presente folio se añade para la consignación de notas, por los registros y oficinas públicas

APOSTILLE
(Convention de La Haye du 5 octobre 1961)

1. País: España
Country: Spain

El presente documento público
This public document is certified

2. Ha sido firmado por D. Jaime Recarte
has been signed by / a été signé par Casanova

3. quien actúa en calidad de NOTARIO
acting in the capacity of / agissant en qualité de

4. y está revestido del sello / timbre de su Notaría
and is provided with the seal / stamp of / est muni du sceau / timbre de

CERTIFICADO
Certified / Attesté

5. en Madrid
at / à

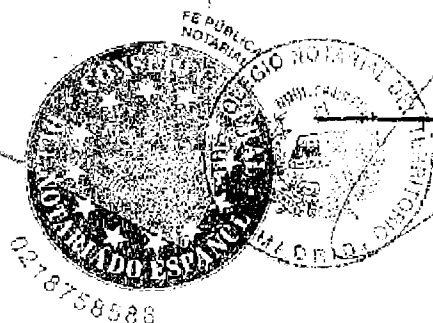
6. el día 10 MAYO 2016
on / le

7. por el Decano del Colegio Notarial de Madrid
by / par

8. bajo el número 030684
under / sous le

9. Sello / timbre:
Seal / stamp / Sceau / timbre

10. Firma:
Signature / Signature



Don Salvador Barón Rivero
Firma delegada del Decano

DK8441255

12/2016



Jaime Recarte Casanova
NOTARIO
 Of. 1º, Martínez Campos, 41 - 2º
 Teléfono 91 308 28 14
 28014 Madrid

ESCRITURA DE PODER. -----

NUMERO.- TRES MIL TREINTA Y NUEVE -----

En Madrid a treinta y uno de Mayo de dos mil diecisiete.-----

Ante mí, JAIME RECARTE CASANOVA, Notario de esta Capital y de su Ilustre Colegio,-----

-----COMPARECE-----

DON JUAN LUIS OSUNA GOMEZ, mayor de edad, casado, con domicilio a estos efectos en Madrid, Paseo de la Castellana, número 259 D, Torre Espacio, con DNI/NIF número: 02526571-K. -----

INTERVIENE.- -----

En nombre y representación de la Sociedad denominada OHL CONCESIONES, S.A, Unipersonal, con CIF A-82871369, domiciliada en Madrid, Paseo de la Castellana, número 259 D, Torre Espacio, constituida por tiempo indefinido mediante escritura otorgada ante el Notario de Madrid, doña Pilar López-Contreras Conde, el día 27 de Noviembre de 2.000. Figura inscrita en el Registro Mercantil

de Madrid al tomo 16.507, Libro 0, folio 138, Sección 8ª,
Hoja M-281.066, inscripción 1º.- -----

Y transformada mediante escritura número 678, otorgada ante el Notario de Madrid Jaime Recarte Casanova, el día 28 de Junio de 2011, inscrita en el Registro Mercantil de Madrid al tomo 21.604, folio 159, Sección 8ª, Hoja M-281.066, inscripción 48º.- -----

FACULTADO PARA ESTE OTORGAMIENTO en virtud de su cargo de Consejero Delegado de la citada entidad, para cuyo cargo fue nombrado en escritura otorgada ante el Notario de Madrid, Don Jaime Recarte Casanova, el día 28 de Junio del 2.011 con el número 1.668 de su protocolo, de cuya copia auténtica que al efecto se me exhibe, debidamente inscrita en el Registro Mercantil, resultan delegadas a favor del aquí compareciente todas las facultades del Consejo de Administración, excepto las indelegables por Ley o Estatutos Sociales, , **por lo que yo el Notario juzgo al compareciente en base al citado cargo con facultades suficientes para el presente otorgamiento.**-----

Yo el Notario hago constar expresamente que no es necesario identificar al titular real que impone la Ley 10/2010, de 28 de abril, por corresponder la titularidad de la Sociedad compareciente, a otra que cotiza en un Mercado de Valores.-----

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Yo el Notario le juzgo con capacidad legal suficiente para el presente otorgamiento y al efecto, -----

OTORGA.- -----

Se acuerda otorgar un poder especial, tan amplio y suficiente como en Derecho sea necesario, a favor de las siguientes personas:-----

- JUAN LUIS OSUNA GÓMEZ, de nacionalidad española, con DNI/NIF número: 2526571-K, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid.-----

- GABRIEL NÚÑEZ GARCÍA, de nacionalidad española, con DNI/NIF número: 10190675-L, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid.-----

- PABLO YBAÑEZ RUBIO, de nacionalidad española, con DNI/NIF número: 07496624-G, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid. -----

- ANTONIO CABELLO MUÑOZ, de nacionalidad

española, con DNI/NIF número: 51364017-A, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid. -----

- EUGENIO MOTA CHIES, de nacionalidad española, con DNI/NIF número: 2518533-X, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid. -----

- MARÍA DEL CARMEN HONRADO HONRADO, de nacionalidad española, con DNI/NIF número: 2210296-L, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid.-----

- ÁLVARO SERRANO BALSEYRO, de nacionalidad española, con DNI/NIF número: 51062491-F, domiciliado en Madrid, Paseo de la Castellana, 259 D, Torre Espacio, 28046 Madrid. -----

(en adelante, los “Apoderados”) -----

para que, SOLIDARIAMENTE el primero (Don Juan Luis Osuna Gómez), y MANCOMUNADAMENTE dos cualesquiera de ellos (el resto de apoderados), en nombre y representación de la Otorgante puedan, con facultad de auto-contratación y multi-representación, e incluso cuando concurra en los Apoderados conflicto de intereses, y exclusivamente en relación con la realización de una oferta pública de adquisición de las acciones de la sociedad OHL

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México, S.A.B. de C.V. colocadas entre el gran público inversionista y operaciones relacionadas (la "Operación"), ejercitar todas y cada una de las siguientes facultades en los términos y condiciones que consideren oportunos o convenientes a los intereses de la Otorgante:-----

**FACULTADES RELACIONADAS CON LA FIRMA
DE DOCUMENTOS -----**

1. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el contrato marco, denominado "Binding Framework Agreement" o "Contrato Marco", para la realización de una oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista y/o la compra, cesión, transmisión o aportación de acciones de dicha sociedad, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y

cualquier documentación relacionada con, el citado contrato (el “Contrato Marco”).-----

2. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de depósito, mandato o fideicomiso con una entidad financiera, que podrá denominarse “Escrow Agreement”, relativo al depósito y posterior liberación de la aportación de fondos de una ampliación de capital dineraria, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el “Escrow Agreement”). -----

3. Abrir, seguir, disponer, liquidar y cancelar cuentas corrientes y de ahorro, con las garantías personales y reales que a bien tuviere concertar y con cuantas condiciones juzgare conveniente, tanto en bancos oficiales y privados, como en cajas de ahorros u otras corporaciones o entidades, en España y en el extranjero, denominadas en euros o en otras monedas de curso legal. A los efectos anteriores, ingresar y retirar fondos, rentas, créditos o valores, usando cualquier procedimiento de giro o movimiento de dinero,

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firmando a tal fin talones, cheques, recibos, resguardos, mandamientos de pagos, transferencias, y demás documentos; solicitar talonarios y talones aislados, así como nuevas libretas y otros documentos necesarios para disposición de efectivo; solicitar extractos, aprobar saldos de cuentas finiquitas y compensar cuentas. -----

4. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el acuerdo de inversión, denominado "Investment Agreement", relativo a la cesión, transmisión o aportación de acciones de la sociedad OHL México, S.A.B. de C.V. y a la aportación de fondos para financiar la oferta pública de adquisición de las acciones de la sociedad OHL México, S.A.B. de C.V. colocadas entre el gran público inversionista, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación

relacionada con, el citado contrato (el “Investment Agreement”). -----

5. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, la carta de compromiso de aportación de fondos denominada “Equity Commitment Guarantee” otorgada por Global InfraCo S.à r.l. o cualquier entidad o fondo gestionado por una gestora de su mismo grupo, o cualquier otra carta o documento de garantía, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, los citados documentos de garantía (la “Equity Commitment Guarantee”). -----

6. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, el acuerdo bilateral, denominado “Bilateral Agreement”, en virtud del cual las partes al mismo realizan ciertas declaraciones y garantías y alcanzan ciertos acuerdos en relación con las

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operaciones contempladas en este poder, incluyendo el Investment Agreement, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Bilateral Agreement"). -----

7. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato entre socios de Magenta Infraestructura, S.L., que regula ciertos términos y condiciones de la relación de sus socios como tales, el régimen de transmisión de sus participaciones sociales, los compromisos de los socios frente a la sociedad, y la gestión de la misma, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el "Partners Agreement"). -----

FACULTADES RELACIONADAS CON LA

FINANCIACIÓN -----

8. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de préstamo entre OHL Investments, S.A. o cualquier otra entidad de su grupo, como prestatario, y Global Infracor, S.à r.l. o cualquier otra entidad de su grupo, como prestamista, denominado “Loan Agreement”, relativo a la financiación para la recompra de ciertos bonos emitidos por OHL Investments, S.A. por un importe total aproximado de 400.000.000,00 €, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, el citado contrato (el “Loan Agreement”). -----

9. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, un contrato de prenda de primer rango sobre las participaciones de la sociedad Magenta Infraestructura, S.L. en garantía del cumplimiento de las obligaciones de las sociedades del

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grupo OHL bajo el Loan Agreement (el “Pledge Agreement”), y cualesquiera otras garantías personales o reales en garantía del citado Loan Agreement, así como todos los documentos anexos, notificaciones y documentación societaria previstos en, y cualquier documentación relacionada con, los correspondientes contratos de garantía. -----

10. Otorgar poderes irrevocables a favor del prestamista bajo el Loan Agreement y/o del acreedor pignoraticio bajo el Pledge Agreement para que éstos puedan llevar a cabo cualesquiera actuaciones necesarias o convenientes para ejecutar y hacer cumplir los términos de los citados contratos.-----

11. Negociar, suscribir, modificar, y firmar cualesquiera documentos, públicos o privados no mencionados en los apartados anteriores pero cuya firma estuviera prevista en el marco de dicha transacción, incluyendo, sin carácter limitativo, préstamos participativos, cartas de compromisos, pactos, garantías personales y

reales, obligaciones, declaraciones o compromisos, solicitudes de disposición y cartas de comisiones.-----

12. Firmar y enviar notificaciones a contrapartes y terceros, incluyendo las entidades financiadoras de la Otorgante en relación con las actuaciones realizadas y documentos firmados en uso de las facultades otorgadas en los puntos anteriores. -----

13. Negociar, suscribir y firmar, en documento público o privado, otros préstamos, créditos o cualquier otra forma de financiación (ya se trate de préstamos subordinados, participativos o de cualquier otra clase) por cualquier importe, en moneda nacional o extranjera. -----

14. Negociar, suscribir, firmar, aceptar, otorgar, consentir, aceptar, tomar razón de, rectificar, ceder, novar, modificar, extender, actualizar, renunciar, cancelar, extinguir y/o ratificar y/o comparecer ante notario y otorgar o ratificar, en documento público o privado, la documentación necesaria para la cancelación de cualesquiera bonos emitidos por OHL Investments, S.A. con la participación de BNY Mellon Corporate Trustee Services Limited, incluyendo la cancelación del fideicomiso de garantía en el que participan, entre otros, BNY Mellon Corporate Trustee Services Limited y The Bank of New York Mellon, S.A, Institución de Banca Múltiple -----

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FACULTADES SOCIETARIAS -----

15. Representar a la Otorgante en y, en su caso, convocar y celebrar, Juntas Generales de Socios o Accionistas de sus participadas, ejerciendo los derechos que corresponden a la Otorgante como socio o como socio único de las mismas, aceptando y proponiendo para su celebración cualesquiera puntos que a su entender los Apoderados estimen oportunos y decidiendo sobre los mismos en los términos que estimen más beneficiosos, votando sobre cuantos aspectos consideren convenientes o necesarios en los acuerdos que se pudieren adoptar (incluyendo, pero no limitado a, los relativos a la modificación del órgano de administración; dimisión y nombramiento de administradores y recepción y aceptación de tales dimisiones y nombramientos; cambio de denominación, objeto y domicilio social; modificación de los estatutos sociales; sustitución y nombramiento de auditores; ampliación de capital dineraria y no dineraria; reducción de capital con y sin devolución de aportaciones; otorgamiento

de poderes; etc.). -----

16. Realizar cuantos actos y otorgar cuantos documentos sean necesarios para la elevación a público de los anteriores acuerdos, inclusive cualesquiera actos de ratificación, subsanación, modificación o rectificación que se precisen para su inscripción en el Registro Mercantil, presentado solicitudes para la reserva de la denominación social, publicando anuncios y solicitando certificaciones de depósito, en su caso, o cualesquiera otras formalidades de aplicación que vengan requeridas por la legislación aplicable. -----

17. Suscribir y asumir en nombre de la Otorgante cuantas acciones y/o participaciones considere convenientes y efectuar y comprometerse a efectuar aportaciones dinerarias y no dinerarias en los actos de aumento de capital previstos en, o acordados entre las partes de, la Operación.--

18. Realizar cuantas actuaciones sean necesarias para el pago de impuestos y gastos incurridos en relación con la adopción de acuerdos por la Otorgante y sus participadas, disponiendo a tal fin de las cuentas corrientes mantenidas por la Otorgante, y con su inscripción en el Registro Mercantil, incluyendo el otorgamiento de las correspondientes escrituras públicas y de la documentación relacionada. -----

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19. Aceptar, en su caso, el nombramiento de la Otorgante como administrador de otras sociedades, incluso por el procedimiento de cooptación, nombrando asimismo a la persona física que la haya de representar en el cargo en los términos recogidos en el artículo 143 del Reglamento del Registro Mercantil, incluso en el supuesto de que la designación recaiga en alguno de los propios Apoderados. Presentar la dimisión de la Otorgante como administrador y cambiar al representante persona física.-----

20. Representar a la Otorgante para el caso que ésta fuera designada administrador, incluso si alguno de los Apoderados fuera expresamente nombrado para ejercer las funciones de persona física representante, en los términos recogidos en el artículo 143 del Reglamento del Registro Mercantil, ejerciendo las facultades inherentes al cargo de administrador de la citada sociedad o entidad tercera. -----

FACULTADES COMPLEMENTARIAS -----

21. Novar, modificar, extender, complementar, ceder y consentir la cesión, ampliar, reducir, sustituir, prorrogar,

renovar, rectificar, subsanar, aclarar, ratificar, suplementar, reformular y cancelar, total y parcialmente, los documentos indicados en los apartados anteriores, así como realizar los actos y otorgar los documentos, públicos o privados que, en relación con los mismos, resulten necesarios o convenientes a los anteriores efectos, en los términos y condiciones que los Apoderados estimen convenientes, de cualquier contrato o acuerdo firmado al amparo de las facultades anteriormente mencionadas, y comparecer ante Notario para elevarlos a público. -----

22. Comparecer ante Notario público para intervenir, elevar a público y/o ratificar cualesquiera de los documentos descritos en los apartados anteriores, y otorgar, firmar o ejecutar cualquier documento público o privado relacionado con este mandato y, en especial, aquéllos que consideren necesarios o convenientes (incluyendo, a título enunciativo y no limitativo, documentos, escrituras, pólizas y actas de formalización, reconocimiento, ratificación, confirmación, complemento, rectificación, modificación y subsanación), así como para obtener copias, incluyendo copias auténticas, de las anteriores escrituras y de cualesquiera documentos públicos o privados, incluyendo el presente poder.-----

23. Presentar y liquidar los impuestos, tributos, gastos y aranceles que se deriven del otorgamiento de los

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documentos y de la realización de las operaciones y negocios antes descritos. -----

24. Realizar cuantos actos o medidas consideren necesarias o convenientes para el ejercicio de las facultades anteriormente mencionadas, incluyendo esta facultad la de ratificar la celebración de cualesquiera contratos, documentos, instrumentos o actos, incluso si ha sido realizada por un mandatario verbal, pudiendo a tal efecto comparecer ante cualquier tipo de autoridades, funcionarios, instituciones bancarias, notarios, organismos, registros y administraciones para formalizar las anteriores operaciones, en caso de que fuera necesario, y para cumplir cualquier otro requisito o formalidad legalmente exigida, otorgando, suscribiendo y presentando a inscripción, o a cualesquiera otros efectos, las escrituras públicas, documentos privados, declaraciones, liquidaciones, notificaciones y cualesquiera otros documentos que resulten pertinentes a dichos efectos. En particular, pero sin limitación, comparecer, firmar y presentar solicitudes y declaraciones ante la administración

fiscal, el Banco de España, la Dirección General de Comercio e Inversiones española, el Banco de México, la Comisión Nacional Bancaria y de Valores de C.V. mexicana, la Bolsa Mexicana de Valores, S.A.B., el Registro Nacional de Valores, la Comisión Europea, al Comisión de los Mercados y de la Competencia Española, la Comisión Federal de Competencia Económica mexicana, o ante cualquier otra autoridad o institución con la finalidad de llevar a cabo cualesquiera actos o medidas necesarias o apropiadas para la validez o efectividad de cualquier acto u operación realizada, o de cualquier instrumento o documento ejecutado como consecuencia de las facultades otorgadas en este poder. -----

25. En el ejercicio de las facultades conferidas en los apartados procedentes, convenir los pactos y condiciones que los Apoderados estimen oportunos (incluso suspensivas o resolutorias, llegado el caso), sometiéndose a la ley y jurisdicción que estimen procedente, realizar y recibir toda clase de declaraciones de voluntad, manifestaciones y notificaciones, y presentar los documentos públicos y/o privados en cualquier tipo de registro u oficina para su inscripción o validación. -----

26. Efectuar y contestar requerimientos y notificaciones. Comparecer ante juzgados, tribunales,

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árbitros o cualquier otra autoridad jurisdiccional, y ante cualquier notario o fedatario público en relación con cualquier reclamación o ejecución judicial o extrajudicial, derivada de las operaciones descritas. -----

27. Realizar cuantos actos accesorios, conexos o complementarios sean necesarios o convenientes para la más completa ejecución del mandato recibido. En particular, pero sin limitación, realizar y recibir transferencias de fondos, cobros y pagos mediante cheque, transferencia bancaria, transferencia bancaria internacional, cheque bancario, cheque del Banco de España o cualesquiera otros medios de pago válidamente admitidos en el tráfico mercantil y bancario. -----

28. Sustituir el ejercicio de todos o alguno de los poderes otorgados en favor de los Apoderados en virtud de los apartados anteriores de este poder y, para tal finalidad, otorgar y revocar cualesquiera poderes y mandatos de toda clase. -----

La anterior lista debe entenderse como una guía y no

como limitación, por lo que los Apoderados están por tanto facultados para realizar ante cualquier Autoridad, Organismo, Otorgante, Departamento del Gobierno, Administración, Organización Sindical, Tribunal, sea cual fuere su instancia o jurisdicción, y ante cualquier otra persona pública o privada, cuantos actos consideren los Apoderados necesarios o convenientes para conseguir la ejecución de las operaciones descritas, y la inscripción de las modificaciones y resoluciones correspondientes.-----

Los Apoderados no responderán de los daños y perjuicios que puedan sufrir terceros como consecuencia de las actividades desempeñadas en la ejecución de las facultades conferidas mediante el presente poder. La Otorgante reintegrará los gastos y mantendrá indemne a los Apoderados frente a cualquier gasto, reclamación o responsabilidad en la que pudieran incurrir como consecuencia de las actividades desempeñadas en la ejecución de las facultades que les son conferidas mediante el presente poder.-----

-----OTORGAMIENTO Y AUTORIZACION:-----

Hice las reservas y advertencias legales -----

De conformidad con lo previsto en el Reglamento General de Protección de Datos europeo, se informa de que los datos personales de los intervinientes serán tratados por

DK8441265

12/2016



el Notario autorizante, cuyos datos de contacto son los siguientes: JAIME RECARTE CASANOVA, Paseo General Martínez Campos, número 41, 2ª planta, Teléfono 91.308.28.15. -----

Los datos serán tratados con la finalidad de realizar las funciones propias de la actividad notarial y para la facturación y gestión de clientes, para lo cual se conservarán durante los plazos previstos en la normativa aplicable, y en cualquier caso, mientras se mantenga la relación con el interesado. La base del tratamiento es el desempeño de las funciones públicas notariales, lo que obliga a que los datos sean facilitados al Notario e impediría su intervención en caso contrario. Se realizarán las comunicaciones previstas en la Ley a las Administraciones públicas y, en su caso, al Notario que suceda al actual en la plaza. Los intervinientes tienen derecho a solicitar el acceso a sus datos personales, su rectificación, su supresión, su portabilidad y la limitación de su tratamiento, así como oponerse a este. Frente a cualquier eventual vulneración de derechos, puede

presentarse una reclamación ante la Agencia Española de Protección de Datos. Si se facilitan datos de personas distintas de los intervinientes, estos deberán haberles informado previamente de todo lo previsto en el artículo 14 del RGPD -----

El notario garantiza los derechos de acceso, rectificación, cancelación y oposición, ejercitables por el interesado afectado, y a salvo los que legalmente han de estar a disposición de Administraciones Públicas, Jueces y Tribunales, o los que sean inexcusables para el ejercicio de la función notarial. -----

Leído cuanto antecede por el compareciente, previa su elección, lo encuentra conforme con su voluntad y firma conmigo el Notario. -----

De haber identificado al compareciente por el medio supletorio de su documento de identidad, por el mismo presentado y al principio reseñado, de que el consentimiento ha sido prestado libremente, de que el otorgamiento se adecua a la legalidad y a la voluntad debidamente informada del otorgante e interviniente, y en cuanto proceda de todo lo demás consignado en este instrumento público extendido en once folios de papel timbrado del Estado, exclusivo para documentos notariales, serie y número el del presente y los anteriores en orden correlativo, yo el Notario DOY FE-

DK8441266

12/2016



SIGUE LA FIRMA DEL COMPARECIENTE.- SIGNADO: JAIME RECARTE CASANOVA . -RÚBRICADOS Y SELLADO. -----

ES COPIA exacta de su matriz donde queda anotada su expedición. La expido para EL COMPARECIENTE SEGUN INTERVIENE en doce folios de papel timbrado del estado para documentos notariales, números DK8441255, DK8441256, DK8441257, DK8441258, DK8441259, DK8441260, DK8441261, DK8441262, DK8441263, DK8441264, DK8441265 y DK8441266 que signo, firmo, rubrico y sello. En Madrid, El uno de junio de dos mil diecisiete. DOY FE.



Aplicación Arancel, Disposición Adicional 3ª Ley 8/89
DOCUMENTO SIN CUANTÍA

APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. País **España**

~~Country~~ ~~Pay~~

El presente documento público

This public document / Le présent acte public

2. ha sido firmado por **DON JAINE**

has been signed by / a été signé par

RECARTE CASANOVA

3. quien actúa en calidad de **NOTARIO**

acting in the capacity of / agissant en qualité de

4. y está revestido del sello / timbre de su **Notaría**

bears the seal / stamp of / est revêtu du sceau / timbre de

CERTIFICADO

Certified / Attesté

5. en Madrid

at / à

6. el día

the / le

02 JUN. 2017

7. por el **Decano del Colegio Notarial de Madrid**

by / par

8. bajo el número

N° / sous n°

036568

9. Sello / timbre:

Seal / stamp / Sceau / timbre

10. Firma:

Signature / Signature:



0229059332

Don Carlos Solis Villa

Firma delegada del Decano

SCHEDULE 4.04
Legal Representatives of the Investor

[Attached hereto]



Ignacio Gil-Antuñano Vizcaíno

Notario

C/ Raimundo Fdez Villaverde Nº 61 – 3º

Tels. 915538303 Fax. 915544947

28003 Madrid

email: notarios@raimundo61.es

ES COPIA SIMPLE

1. _____

NÚMERO: DOS MIL CIENTO NOVENTA Y NUEVE. _____

ELEVACIÓN A PÚBLICO DE ACUERDOS SOCIALES DE
WOODSIDE SPAIN S.L., Sociedad Unipersonal _____

En MADRID, mi residencia, a ocho de junio de
dos mil diecisiete. _____

Ante mí, IGNACIO GIL-ANTUÑANO VIZCAÍNO,
Notario del Ilustre Colegio de esta Capital. _____

COMPARECE _____

D. JAIME JOSÉ SILES FERNÁNDEZ-PALACIOS,
mayor de edad, casado, de nacionalidad
española, con domicilio profesional en calle
Gresham 60, planta 3ª, Londres, EC2V 7BB, Reino
Unido, con D.N.I./N.I.F. número 29.209.926-H,
en vigor _____

Interviene, en nombre y representación de la
sociedad **WOODSIDE SPAIN S.L.** con domicilio en
Madrid, CALLE Príncipe de Vergara 131, y con

C.I.F. número B87531646, inscrita en el Registro Mercantil de Madrid, al tomo 34584, folio 40, hoja M-622180.

Manifiesta que su objeto social es: las actividades de adquisición, titularidad, gestión y administración de valores o acciones o participaciones o cualquier otra representativa de intereses en entidades de capital, tanto residentes como no residentes en el territorio español, mediante la correspondiente organización de medios materiales y personales; la constitución, participación por si misma o de forma indirecta en la gestión y control de otras empresas y sociedades; la adquisición, enajenación, tenencia y explotación de bienes inmuebles; vehiculos de todo tipo, época y lugar; máquinas de todo tipo; pinturas de todo tipo y época; esculturas de todo tipo y época; objetos de cerámica para cualquier aplicación y uso; minerales de todo tipo y valor; obras intelectuales de todo tipo, tales como literarias, científicas, audiovisuales, musicales, traducciones, programas informáticos



3 _____
y fotografías; valores en general quedando
excluidas las actividades que la legislación
especial, así como la Ley de Sociedades de
Capital (Real Decreto Legislativo 1/2010, de 2
de julio, en adelante la Ley) atribuye con
carácter exclusivo a otras entidades; la
negociación y explotación de patentes, marcas,
licencias, know-how y derechos de propiedad
intelectual; la intermediación en operaciones
comerciales, empresariales e inmobiliarias, no
reservadas por la Ley a determinadas entidades
o profesionales; y prestar servicios
relacionados con esta actividad descrita. _____

Actúa en su condición de Administrador
Único, cargo que me asegura vigente para el que
fue nombrado por plazo indefinido por acuerdo
elevado a público en escritura autorizada el 13
de junio de 2016 ante el Notario de Madrid Don
Segismundo Alvarez Royo Villanova con número
1880 de su protocolo. _____

Me asegura la vigencia e ilimitación de su representación, aseverándome a mi, el Notario, la subsistencia de la Sociedad a la que representa. _____

Tiene, a mi juicio, la capacidad legal necesaria para formalizar la presente escritura de ELEVACIÓN A PÚBLICO DE ACUERDOS SOCIALES, a cuyo efecto_____

OTORGA_____

Eleva a instrumento público los acuerdos adoptados por el socio único y el órgano de administración de su representada que se contienen en la certificación que me entrega, expedida por el compareciente, como Administrador Único, firma que reputo legítima, para que forme parte integrante de esta escritura y sea insertada en sus copias y traslados, y otorgar un poder especial, con facultades de sustitución y re-sustitución posteriores, tan amplio y suficiente como en Derecho sea menester, a favor de: **DON MICHAEL JOHN ROY KULPER, DON AARON WAI-YAN LEHANE MCGOVERN, DON DAVID WILLIAM SPARROW, DON JAIME JOSÉ SILES FERNÁNDEZ-PALACIOS, DON MANUEL DEÓ**



5_____

MARTÍN, DOÑA CARMEN ESTEBAN MARTÍN, DON ORI
ASSA ASSA, DOÑA MARÍA DEL PILAR VILLANUEVA
FERRER Y DOÑA CARMEN ALONSO RODRÍGUEZ._____

Las circunstancias personales de los
nombrados así como las facultades conferidas y
el modo de ejercitarlas se recogen en la
certificación protocolizada que se da aquí por
íntegramente reproducida._____

Así lo dice y otorga el señor compareciente,
a quién, de palabra, hago las reservas y
advertencias legales._____

_____OTORGAMIENTO Y AUTORIZACION_____

Arancel números 1, 4, 7 y Norma 8ª. R.D.
1.426/89. BASES DECLARADAS :_____

Honorarios y suplidos: 119,71
euros._____

De acuerdo con lo establecido en la Ley
orgánica 15/1999, al compareciente queda
informado y acepta la incorporación de sus
datos a los ficheros automatizados de esta

Notaria, que se conservarán en la misma con carácter confidencial, sin perjuicio de las remisiones de obligado cumplimiento. Su finalidad es realizar la formación de la presente escritura, su facturación y funciones propias de la actividad notarial. La persona responsable de ello será el Notario bajo cuya custodia se encuentre este protocolo._____

Leida por mi esta escritura al compareciente, a su elección, advirtiéndole del derecho que tiene de hacerlo por si, enterado la encuentra conforme, la otorga y firma._____

Y yo, el Notario, DOY FE:_____

a) De haber identificado al compareciente por medio de su documento identificativo, reseñado en la comparecencia, que me ha sido exhibido._____

b) De que al compareciente, a mi juicio, tiene capacidad y está legitimado para el presente otorgamiento._____

c) De que, después de la lectura, al compareciente ha hecho constar haber quedado debidamente informado del contenido de este instrumento._____



7_____

d) De que el consentimiento del otorgante ha sido libremente prestado._____

e) De que el otorgamiento se adecua a la legalidad y a la voluntad libre y debidamente informada del compareciente._____

f) De todo lo consignado en este instrumento público que queda extendido en cuatro folios de papel timbrado, exclusivo para documentos notariales, serie DK, números: el del presente y sus tres anteriores en orden correlativo inverso._____

Está la firma del compareciente y la del Notario Autorizante. Signado, Rubricado y sellado._____

_____SIGUEN DOCUMENTOS UNIDOS_____

DON JAIME JOSÉ SILES FERNÁNDEZ-PALACIOS, como Administrador Único de la sociedad **WOODSIDE SPAIN, S.L.**, Sociedad Unipersonal (en adelante, la "**Sociedad**");

CERTIFICA

1. Que, según consta en el Acta correspondiente, aprobada al final de la sesión, en fecha 8 de junio de 2017, el socio único de la Sociedad, es decir, la sociedad **GLOBAL INFRACO NL COÖPERATIEF U.A.** (el "**Socio Único**"), en ejercicio de las competencias de la Junta General de Socios, de conformidad con lo establecido en el artículo 15 del Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el Texto Refundido de la Ley de Sociedades de Capital, ha adoptado, entre otras, las siguientes decisiones que se transcriben literalmente a continuación, sin que lo omitido modifique, altere o restrinja lo transcrito:

"DECISIONES

PRIMERA.- Aprobación de la OPA y formalización por la Sociedad de ciertos documentos relacionados con la Transacción.

*El Socio Único toma razón y examina la operación societaria propuesta, consistente en la formulación de una oferta pública de adquisición de acciones, sujeta a ciertas condiciones, por parte de la Sociedad conjuntamente con OHL Concesiones, S.A.U. ("**OHL Concesiones**"), sobre el cien por cien (100%) de las acciones que constituyen el capital flotante (free float) de la sociedad cotizada mexicana **OHL México, S.A.B. de C.V. ("**OHL México**") (la "**OPA**"), mediante un vehículo conjunto, con el objetivo de llevar a cabo, si la OPA se completa con éxito, la exclusión de cotización de **OHL México** del Registro Nacional de Valores y de la Bolsa Mexicana de Valores.***

*Está previsto que la OPA la formule una sociedad participada conjuntamente por la Sociedad y **OHL Concesiones**, denominada **Magenta Infraestructura, S.L.**, sociedad constituida y existente de conformidad con las leyes vigentes en el Reino de España, inscrita en el Registro Mercantil de Madrid al Tomo 34.754, Folio 1 y Hoja M-625.094, y provista de Número de Identificación Fiscal B-87.558.433 ("**Magenta**").*

*En el contexto de la OPA: (i) **OHL Concesiones** acordará aportar sus acciones en **OHL México** a **Magenta**, recibiendo a cambio participaciones sociales de **Magenta**; y (ii) al objeto de dotar de los recursos necesarios a **Magenta** para financiar la OPA, la Sociedad acordará realizar una aportación dineraria a **Magenta** por el importe en Pesos equivalente al precio por acción de **OHL México** multiplicado por el número de acciones que acepten la OPA (tendered shares), recibiendo a cambio participaciones sociales de **Magenta** (la "**Aportación**"). Con el objetivo de llevar a cabo la Aportación, la Sociedad deberá ser financiada por sociedades de su grupo en el importe que corresponda mediante la aportación de fondos inmediatamente disponibles (en adelante, dichas transacciones serán denominadas, conjuntamente, la "**Transacción**").*



Tras considerar el interés social y las ventajas para la Sociedad, y después de la revisión de la documentación relacionada con la Transacción, con el objetivo de cumplir con todos los requisitos legales aplicables, incluidos los establecidos en el artículo 160-f) de la Ley de Sociedades de Capital, el Socio Único decide aprobar los términos de la Transacción. En particular, el Socio Único decide aprobar y autorizar: (a) la OPA y, consecuentemente, la inversión en OHL México a través de Magenta; (b) la Aportación para poder llevar a cabo la inversión en Magenta; y (c) la adquisición o asunción de las participaciones sociales de Magenta, ya sea mediante aumento de capital, transmisión de participaciones sociales o cualquier otra transacción similar.

En virtud de lo anterior, el Socio Único decide aprobar la ejecución, otorgamiento, formalización, adhesión, ratificación, elevación a público, extensión, modificación, rectificación, subsanación, cancelación, entrega y suscripción por parte de la Sociedad, de cualquier documento que sea necesario en relación con la Transacción y, en particular, los documentos indicados a continuación, en los cuales la Sociedad será, en su caso, parte o en los cuales podrá participar, y autoriza a la Sociedad para llevar a cabo cualesquiera acciones necesarias y convenientes para implementar y completar con éxito la Transacción:

- (i) cualesquiera contratos o escrituras de compraventa para adquirir las participaciones sociales de Magenta y cualesquiera escrituras de aumento de capital para la asunción de las participaciones sociales de Magenta en contraprestación a la Aportación;*
- (ii) un contrato marco (framework agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con los pasos a seguir para llevar a cabo la OPA;*
- (iii) un contrato de inversión (investment agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con las aportaciones e inversiones a realizar en el contexto de la Transacción;*
- (iv) un contrato bilateral (bilateral agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y declaraciones y garantías de las partes en relación con la Transacción;*
- (v) un pacto de socios de Magenta (partners agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones, OHL Investments, S.A. y Magenta, con el objetivo de establecer determinados términos y condiciones en relación con su relación de socios de Magenta;*
- (vi) un contrato de fideicomiso irrevocable de fuente de pago a ser suscrito, entre otros, por la Sociedad, Magenta y Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México para regular el depósito de los fondos de la Aportación;*
- (vii) uno o varios contratos de financiación intra-grupo a ser suscritos entre la Sociedad y cualquier sociedad de su grupo;*

- (viii) *uno o varios contratos de financiación a ser suscritos entre la Sociedad y cualesquiera sociedades del grupo de los actuales socios de Magenta;*
- (ix) *cualesquiera garantías personales, garantías reales y promesas de garantías, así como cualesquiera garantías que fuesen necesarias o convenientes en el marco de la financiación de la Transacción incluyendo, en particular y sin limitación una o varias prendas sobre la totalidad o parte de las participaciones sociales de Magenta; y*
- (x) *cualquier otro documento privado o público, notificación, carta, side letter, acto, formulario, certificado, acuerdo o contrato, de cualquier naturaleza, que sea necesario o conveniente a los efectos de completar los documentos anteriormente mencionados y formalizar la Transacción, de conformidad con las formalidades de cualquier jurisdicción.*

A todos los efectos oportunos, el Socio Único manifiesta que, en el contexto de la inversión en Magenta, el socio único indirecto de la Sociedad, Global InfraCo, S.àr.l., suscribirá un contrato de préstamo, como prestamista, con OHL Investments, S.A., como prestatario, por un importe aproximado de cuatrocientos millones de euros (400.000.000€) que serán garantizados con una prenda de primer rango otorgada por OHL Concesiones, como pignorante, sobre las participaciones sociales de Magenta de las que es titular.

En ese contexto, el Socio Único decide autorizar al Administrador Único de la Sociedad para que otorgue los poderes que considere necesarios o convenientes para el buen fin de la Transacción.

SEGUNDA.- [...]

TERCERA.- Delegación de facultades.

El Socio Único decide facultar al Administrador Único de la Sociedad, así como a cualquier representante legal del Socio Único, para que cualquiera de ellos, de forma indistinta y solidaria, pueda actuar por cuenta de la Sociedad (actuando en cualquier condición) y en su nombre y representación, comparecer ante Notario para otorgar y firmar las escrituras precisas, a fin de que puedan formalizarse los anteriores acuerdos y los negocios jurídicos que de ellos traigan causa, elevándolos a escritura pública para que puedan surtir todos sus efectos legales, incluso los de su Inscripción en el Registro Mercantil, facultándole expresamente para que pueda suscribir los documentos y/u otorgar los documentos públicos precisos para la aclaración, modificación o rectificación necesarias a fin de lograr la efectiva inscripción total o parcial en dicho Registro Mercantil.

Y no habiendo más asuntos que tratar, se emite la presente Acta, la cual es leída, aprobada y firmada por el representante legal del Socio Único de la Sociedad.

<<consta firma en el acta>>”



2. Que, según consta en el Acta correspondiente, aprobada al final de la sesión, en fecha 8 de junio de 2017, el Administrador Único de la Sociedad, esto es, D. Jaime José Siles Fernández-Palacios, ha adoptado entre otras, las siguientes decisiones que se transcriben literalmente a continuación, sin que lo omitido modifique, altere o restrinja lo transcrito:

“DECISIONES

PRIMERA.- Aprobación de la OPA y formalización por la Sociedad de ciertos documentos relacionados con la Transacción.

El Administrador Único toma razón y examina la operación societaria propuesta, consistente en la formulación de una oferta pública de adquisición de acciones, sujeta a ciertas condiciones, por parte de la Sociedad conjuntamente con OHL Concesiones, S.A.U. (“OHL Concesiones”), sobre el cien por cien (100%) de las acciones que constituyen el capital flotante (free float) de la sociedad cotizada mexicana OHL México, S.A.B. de C.V. (“OHL México”) (la “OPA”), mediante un vehículo conjunto, con el objetivo de llevar a cabo, si la OPA se completa con éxito, la exclusión de cotización de OHL México del Registro Nacional de Valores y de la Bolsa Mexicana de Valores.

Está previsto que la OPA la formule una sociedad participada conjuntamente por la Sociedad y OHL Concesiones, denominada Magenta Infraestructura, S.L., sociedad constituida y existente de conformidad con las leyes vigentes en el Reino de España, inscrita en el Registro Mercantil de Madrid al Tomo 34.754, Folio 1 y Hoja M-625.094, y provista de Número de Identificación Fiscal B-87.558.433 (“Magenta”).

En el contexto de la OPA: (i) OHL Concesiones acordará aportar sus acciones en OHL México a Magenta, recibiendo a cambio participaciones sociales de Magenta; y (ii) al objeto de dotar de los recursos necesarios a Magenta para financiar la OPA, la Sociedad acordará realizar una aportación dineraria a Magenta por el importe en Pesos equivalente al precio por acción de OHL México multiplicado por el número de acciones que acepten la OPA (tendered shares), recibiendo a cambio participaciones sociales de Magenta (la “Aportación”). Con el objetivo de llevar a cabo la Aportación, la Sociedad deberá ser financiada por sociedades de su grupo en el importe que corresponda mediante la aportación de fondos inmediatamente disponibles (en adelante, dichas transacciones serán denominadas, conjuntamente, la “Transacción”).

Tras considerar el interés social y las ventajas para la Sociedad, y después de la revisión de la documentación relacionada con la Transacción, el Administrador Único decide aprobar los términos de la Transacción. En particular, el Administrador Único decide aprobar y autorizar: (a) la OPA y, consecuentemente, la inversión en OHL México a través de Magenta; (b) la Aportación para poder llevar a cabo la inversión en Magenta; y (c) la adquisición o asunción de las participaciones sociales de Magenta, ya sea mediante aumento de capital, transmisión de participaciones sociales o cualquier otra transacción similar.

*En virtud de lo anterior, el Administrador Único decide aprobar la ejecución, otorgamiento, formalización, adhesión, ratificación, elevación a público, extensión, modificación, rectificación, subsanación, cancelación, entrega y suscripción por parte de la Sociedad, de cualquier documento que sea necesario en relación con la Transacción y, en particular, los documentos indicados a continuación, en los cuales la Sociedad será, en su caso, parte o en los cuales podrá participar (los "**Documentos de la Transacción**"), y autoriza a la Sociedad para llevar a cabo cualesquiera acciones necesarias y convenientes para implementar y completar con éxito la Transacción:*

- (i) cualesquiera contratos o escrituras de compraventa para adquirir las participaciones sociales de Magenta y cualesquiera escrituras de aumento de capital para la asunción de las participaciones sociales de Magenta en contraprestación a la Aportación;*
- (ii) un contrato marco (framework agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con los pasos a seguir para llevar a cabo la OPA;*
- (iii) un contrato de inversión (investment agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y acuerdos en relación con las aportaciones e inversiones a realizar en el contexto de la Transacción;*
- (iv) un contrato bilateral (bilateral agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones y Magenta, que regulará determinados pactos y declaraciones y garantías de las partes en relación con la Transacción;*
- (v) un pacto de socios de Magenta (partners agreement) a ser suscrito, entre otros, por la Sociedad, OHL Concesiones, OHL Investments, S.A. y Magenta, con el objetivo de establecer determinados términos y condiciones en relación con su relación de socios de Magenta;*
- (vi) un contrato de fideicomiso irrevocable de fuente de pago a ser suscrito, entre otros, por la Sociedad, Magenta y Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México para regular el depósito de los fondos de la Aportación;*
- (vii) uno o varios contratos de financiación intra-grupo a ser suscritos entre la Sociedad y cualquier sociedad de su grupo;*
- (viii) uno o varios contratos de financiación a ser suscritos entre la Sociedad y cualesquiera sociedades del grupo de los actuales socios de Magenta;*
- (ix) cualesquiera garantías personales, garantías reales y promesas de garantías, así como cualesquiera garantías que fuesen necesarias o convenientes en el marco de la financiación de la Transacción incluyendo, en particular y sin limitación una o varias prendas sobre la totalidad o parte de las participaciones sociales de Magenta; y*



- (x) cualquier otro documento privado o público, notificación, carta, side letter, acto, formulario, certificado, acuerdo o contrato, de cualquier naturaleza, que sea necesario o conveniente a los efectos de completar los documentos anteriormente mencionados y formalizar la Transacción, de conformidad con las formalidades de cualquier jurisdicción.

A todos los efectos oportunos, el Administrador Único manifiesta que, en el contexto de la inversión en Magenta, el socio único indirecto de la Sociedad, Global InfraCo, S.à r.l., suscribirá un contrato de préstamo, como prestamista, con OHL Investments, S.A., como prestatario, por un importe aproximado de cuatrocientos millones de euros (400.000.000€) que serán garantizados con una prenda de primer rango otorgada por OHL Concesiones, como pignorante, sobre las participaciones sociales de Magenta de las que es titular.

SEGUNDA.- Otorgamiento de poderes para la formalización de los Documentos de la Transacción.

El Administrador Único decide otorgar un poder especial, con facultades de sustitución y re-sustitución posteriores, tan amplio y suficiente como en Derecho sea menester, a favor de:

- Don Michael John Roy Kulper, mayor de edad, de nacionalidad australiana, casado, con domicilio profesional en 114 West 47th Street, Planta 26ª, Nueva York, NY 10036, Estados Unidos, y provisto de pasaporte de su misma nacionalidad número E4019380, en vigor;
- Don Aaron Wai-Yan Lehane McGovern, mayor de edad, de nacionalidad australiana, casado, con domicilio profesional en 114 West 47th Street, Planta 26ª, Nueva York, NY 10036, Estados Unidos, y provisto de pasaporte de su misma nacionalidad número N5848325, en vigor;
- Don David William Sparrow, mayor de edad, de nacionalidad canadiense, casado, con domicilio profesional en 114 West 47th Street, Planta 26ª, Nueva York, NY 10036, Estados Unidos, y provisto de pasaporte de su misma nacionalidad número HB085522, en vigor;
- Don Jaime José Siles Fernández-Palacios, mayor de edad, de nacionalidad española, casado, con domicilio profesional en Gresham 60, planta 3ª, Londres, EC2V 7BB, Reino Unido y provisto de Documento Nacional de Identidad número 29.209.926-H, en vigor;
- Don Manuel Deó Martín, mayor de edad, de nacionalidad española, casado, con domicilio profesional en calle María de Molina 6, Madrid, España, y provisto de Documento Nacional de Identidad número 46.362.312-Q, en vigor, actuando como abogado de Latham & Watkins LLP;
- Doña Carmen Esteban Martín, mayor de edad, de nacionalidad española, soltera, con domicilio profesional en calle María de Molina 6, Madrid, España, y provista de Documento Nacional de Identidad número 53.622.616-W, en vigor, actuando como abogado de Latham & Watkins LLP;
- Don Ori Assa Assa, mayor de edad, de nacionalidad española, soltero, con domicilio profesional en calle María de Molina 6, Madrid, España, y provisto de Documento Nacional de Identidad número 44.592.490-K, en vigor, actuando como abogado de Latham & Watkins LLP;

- Doña María del Pilar Villanueva Ferrer, mayor de edad, de nacionalidad española, soltera, con domicilio profesional en calle María de Molina 6, Madrid, España, y provista de Documento Nacional de Identidad número 47.324.858-N, en vigor, actuando como abogado de Latham & Watkins LLP; y
- Doña Carmen Alonso Rodríguez, mayor de edad, de nacionalidad española, soltera, con domicilio profesional en calle María de Molina 6, Madrid, España, y provista de Documento Nacional de Identidad número 77.419.457-P, en vigor, actuando como abogado de Latham & Watkins LLP;

para que, cualquiera de ellos, de forma indistinta y solidaria pueda, por cuenta de la Sociedad (actuando en cualquier condición) y en su nombre y representación, ejercer todas y cada una de las siguientes facultades, sin limitaciones, con la posibilidad de representar o poseer intereses iguales u opuestos a los de la Sociedad incluyendo la facultad expresa de autocontratación y múltiple representación, en la medida en que sea legalmente válida:

1. Firmar, suscribir, otorgar, elevar a público, adherirse, transferir, ceder, consentir, aceptar, ratificar, reconocer, extender, modificar, cancelar, resolver, terminar, rectificar, subrogarse, clarificar y corregir los Documentos de la Transacción y/o cualesquiera otros documentos relacionados con la Transacción, por cuenta de la Sociedad y en su nombre y representación, por el precio y en los términos y condiciones que libremente determine o considere adecuadas, pudiendo pagar el precio mediante cheque, transferencia bancaria o cualesquiera otros medios de pago válidamente admitidos en el tráfico mercantil y bancario.
2. Otorgar, formalizar y suscribir a tal fin cuantos documentos públicos o privados resulten necesarios o convenientes para el otorgamiento y ejecución de los Documentos de la Transacción (incluyendo, sin carácter limitativo, la declaración de socio único), incluso notificaciones, escrituras de elevación a público de modificación, extensión, ratificación, subsanación, adición, cesión, aclaración o rectificación y consignación de los antecedentes, supuestos, cláusulas y condiciones que tengan y cualesquiera otros documentos públicos o privados necesarios o convenientes para el ejercicio de las facultades anteriormente mencionadas.
3. Llevar a cabo, igualmente, en nombre y representación de la Sociedad, cualesquiera otras actuaciones relativas a cuestiones relacionadas directa o indirectamente con el otorgamiento, la perfección y la mejor implementación de la Transacción y de los Documentos de la Transacción, así como firmar en nombre de la Sociedad cuantos documentos públicos o privados sean necesarios o convenientes en relación con el otorgamiento, formalización y ejecución de los mismos.
4. Asistir y representar a la Sociedad en una o varias Juntas Generales de Socios de Magenta, con poderes suficientes para votar cualesquiera puntos del orden del día que se propongan, incluidos sin limitación alguna, nombrar y cesar administradores y aceptar nombramientos y dimisiones, modificar la denominación social y/o el ejercicio social de dicha entidad, solicitar la consolidación de grupo fiscal, ampliar o reducir el capital social dicha sociedad en la cuantía que considere oportuno así como la asunción y desembolso de las nuevas participaciones sociales, aportar acciones de cualesquiera



filiales, tanto nacionales como extranjeras, otorgar préstamos, capitalizar préstamos, en su caso, designar representante persona física de la Sociedad para el ejercicio de las funciones de administrador, modificar los estatutos sociales de dicha sociedad y cualquier otro acuerdo necesario para implementar mejor la inversión de la Sociedad en Magenta.

- 5. Realizar cualesquiera manifestaciones y actos, y celebrar y suscribir toda clase de documentos públicos y/o privados, que sean necesarios o convenientes a fin de dar cumplimiento a lo dispuesto en la Ley 10/2010 de 28 de abril, de Prevención del Blanqueo de Capitales y de la Financiación del Terrorismo y, en particular, en su artículo 4 y en el Real Decreto 304/2014, de 5 de mayo, por el que se aprueba el Reglamento de la Ley 10/2010.*
- 6. Ratificar cualquier documento y/o acto llevado a cabo por un mandatario verbal de la Sociedad relativo a las facultades contempladas en los apartados anteriores.*
- 7. Realizar cuantos actos sean necesarios o convenientes para el ejercicio de las facultades anteriormente mencionadas, incluidas todo tipo de notificaciones, pudiendo a tal efecto comparecer, solicitar la inscripción y presentar documentación de cualquier clase ante cualquier tipo de funcionarios, nacionales o extranjeros, empresas de servicios de inversión, instituciones bancarias, entidades financieras, notarios, registradores, estando autorizado para presentar solicitudes y declaraciones ante cualquier organismo o registro, público o privado, nacional o extranjero, incluyendo el Registro Mercantil Central, el Registro Mercantil correspondiente, el Registro de la Propiedad, el Banco de España, la Agencia Tributaria, la Dirección General de la Policía y la Dirección General de Comercio e Inversiones (por ejemplo, los formularios de declaración de inversión extranjera D-1A, D-1B, D-5A o D-5B), así como para sustituir el presente poder, y otorgar y firmar cuantos documentos públicos o privados sean necesarios o convenientes, así como para obtener copias, aún auténticas, de cualesquiera documentos públicos o privados, incluyendo el presente poder.*
- 8. Firmar y certificar cualesquiera cartas, side letters, certificados, contratos o documentos que sean necesarios o convenientes en relación con los Documentos de la Transacción o mencionados en el presente Acuerdo, y cualquier otro documento necesario o conveniente para el desarrollo y ejecución de los mismos.*

De conformidad con el poder otorgado en el presente Acuerdo, los apoderados, de forma indistinta y solidaria, quedan autorizados para celebrar y formalizar los documentos privados y públicos que resulten necesarios bajo Derecho español al objeto de ejercitar las facultades antedichas. También están autorizados de la misma forma para hacer y desarrollar tales actos y para ejecutar y otorgar cualquier otro documento o instrumento de naturaleza incidental o auxiliar que consideren necesario en conexión con la realización de las operaciones y actuaciones antes mencionadas.

En relación con las actuaciones antes mencionadas, la Sociedad se compromete a confirmar, si es requerido para ello por cualquier apoderado, todas y cada una de las actuaciones realizadas por dicho apoderado en virtud del presente apoderamiento. Por el presente apoderamiento, la Sociedad también se compromete a mantener indemnes así como a indemnizar inmediatamente a los apoderados por cualesquiera gastos, costes, daños, perjuicios y responsabilidades de cualquier naturaleza que se pudieran derivar para el mismo como consecuencia de dichas actuaciones.

TERCERA.- [...]

CUARTA.- Delegación de facultades.

El Administrador Único faculta a cada uno de los apoderados en virtud de la Decisión Segunda anterior para cualquiera de ellos, de forma indistinta y solidaria pueda, por cuenta de la Sociedad (actuando en cualquier condición) y en su nombre y representación, comparecer ante Notario y elevar a público las precedentes Decisiones otorgando una o más escrituras públicas comprensivas de los mismos, incluso de subsanación y rectificación.

Y, en prueba de lo anterior, el Administrador Único extiende la presente acta en el lugar y en la fecha citados en el encabezamiento.

<<consta firma en el acta>>”



Y PARA QUE ASÍ CONSTE, y surta los efectos legales oportunos, el Administrador Único expide la presente Certificación en Madrid, el 8 de junio de 2017.

EL ADMINISTRADOR ÚNICO

D. Jaime José Siles Fernández-Palacios

Exhibit “F”

Copy of the Opinion of the Board of Directors of OHL México

[Attached]

Mexico City, Mexico, as of June 12, 2017.

National Banking and Securities Commission
(*Comisión Nacional Bancaria y de Valores*)
Vice chairmanship of Stock Market Supervision
General Issuers Directorate
Insurgentes Sur No. 1971, North Tower, 7th Floor
Col. Guadalupe Inn
01020, Mexico City, Mexico

Bolsa Mexicana de Valores, S.A.B. de C.V.
Av. Paseo de la Reforma No. 255, Mezzanine
Col. Cuauhtémoc
06500, Mexico City, Mexico

S.D. INDEVAL, Institución para el Depósito de Valores, S.A. de C.V.
Av. Paseo de la Reforma No. 255, Mezzanine
Col. Cuauhtémoc
06500, Mexico City, Mexico

The undersigned, José Francisco Salem Alfaro, as Secretary of the Board of Directors of OHL México, S.A.B. de C.V. (the “Company”), certify and attest that the document attached hereto as Exhibit “A” is a true and authentic copy of the Minute of the Meeting of the Board of Directors of the Company, held at 10 am on June 12, 2017.

I issue this certification for all appropriate legal purposes.

OHL México, S.A.B. de C.V.

[illegible signature]

By: *José Francisco Salem Alfaro.*
Title: Secretary of the Board of Directors

Exhibit "A"

Copy of the Minute of the Meeting of the Board of Directors of the Company,
dated June 12, 2017

[attached]

OHL MÉXICO, S.A.B. DE C.V.
EXTRAORDINARY MEETING OF THE BOARD OF DIRECTORS
JUNE 12, 2017

In Mexico City, at 10 am on June 12, 2017 at the offices located in *Paseo de la Reforma No. 222, 25th Floor, Colonia Juárez, Zip Code 06600, Mexico City, office of OHL México, S.A.B. de C.V.* (the “Company”) met the members of the Board of Directors of the Company pointed out below, to hold a extraordinary meeting of the Board, to which they were previously and timely called. The principal directors attended the meeting personally: *Carlos Cárdenas Guzmán, Antonio Hugo Franck Cabrera, Luis Miguel Vilatela Riba and José Guillermo Kareh Aarun* and by teleconference Messrs. *Tomás García Madrid, Juan Luis Osuna Gómez, José María del Cuvillo Pemán and Gabriel Núñez García.*

Messrs. *José Francisco Salem Alfaro* and *Pablo Suinaga Cárdenas*, Secretary and Alternate Secretary, respectively, of the Board of Directors of the Company also attended.

Before continuing with the development of the meeting and as made at the previous meetings, Messrs. *Tomás García Madrid, Juan Luis Osuna Gómez, José María del Cuvillo Pemán and Gabril Núñez García*, Patrimonial Directors, stated that because of the subject to be discussed in the proposed agenda, they might have a conflict of interest, requesting to attest in the minute of this meeting that they refrained from participating in the discussion and in the resolution that might be adopted in such item, thus, they left the meeting.

By virtue of the absence of the Chairman of the Board of Directors, Mr. *Juan Luis Osuna Gómez*, because of the foregoing, the independent directors members of the Board of Directors, unanimously, appointed Mr. *Antonio Hugo Franck Cabrera*, to act as Chairman of this meeting, acting as Secretary, Mr. *José Francisco Salem Alfaro*.

Messrs. *Daniel Nicolaievsky* and *Thiago Brando* also attended as guests in representation of *Rothschild (Mexico), S.A. de C.V.* (hereinafter “Rothschild”).

The Chairman declared the meeting legally established, for being present the majority of the members of the Board of Directors of the Company, meeting the quorum set forth by the corporate bylaws in force of the Company, as attested in the list of attendance which duly executed by the attendees is attached to the file of this minute as **Exhibit “A”**.

Having taken note of the request of the Directors, the Chairman taking the floor, requested the Secretary to start the meeting to discuss the items contained in the agenda, which was approved unanimously by the attendees, continuing to their discussion pursuant to the following:

AGENDA

1.- Ratification of the Unanimous Resolutions passed by the Board of Directors last June 6, 2017.

2.- Submission of the minute of the Corporate Practices Committee, regarding the opinion, that the independent expert, Rothschild delivered to such Committee.

In development of the items of the agenda and, after discussing each one of them, the Board of Directors, by unanimous vote of the Independent Directors, adopted the following:

RESOLUTIONS:

1.- Ratification of the Unanimous Resolutions passed by the Board of Directors last June 6, 2017.

FIRST.- All and each one of the resolutions passed by the directors last June 6, 2017 are ratified, through the unanimous resolutions adopted in lieu of meeting by the members of the Board of Directors of OHL México, S.A.B. de C.V., which executed by all the directors is attached to the file of this minute as **Exhibit “B”**.

2.- Submission of the minute of the Corporate Practices Committee, regarding the opinion that the independent expert Rothschild submitted to such Committee.

Because of the public offer of acquisition to be made by *Magenta Infraestructura S.L.* (the “Offerer”) regarding the shares of the Company placed among the great investor public (the “Public Offer”) which is intended to be carried out and pursuant to Article 101 of the Securities Market Law (*Ley del Mercado de Valores*) was submitted to the Board of Directors, the minute of the meeting and the exhibits of the Corporate Practices Committee of the Company held on that same date, jointly with the opinion of Rothschild, as independent expert, regarding the opinion of the Public Offer.

By virtue of the foregoing, the Directors adopted the following:

RESOLUTIONS:

SECOND.- Is taken note of the minute of the meeting of the Corporate Practices Committee of that same date and the opinion submitted by Rothschild, as independent expert, attached to this minute as Exhibit “C”, regarding the sense and the opinion of the Public Offer, to report it to the investor public, transcribing below the resolutions thereof, according to the following:

“RESOLUTIONS:

FIRST. “*The members of the Corporate Practices Committee of the Company received the letter dated June 12, 2017 issued by Rothschild (Mexico), S.A. de C.V., as independent expert (which is attached to the file of this minute as Exhibit “B”) adopting the last paragraph thereof which reads:*

“On the basis of and subject to the foregoing, and such other matters as we consider relevant, it is our opinion that, as of the date hereof, the Offer Price to be received by the holders of the Common Shares in the Transaction is fair, from a financial point of view, to such holders”.

The Chairman of the Corporate Practices Committee is ordered to send this minute and its exhibits to the Board of Directors of the Company to comply with the provisions in Article 101 of the Securities Market Law.

SECOND. “*After having received the necessary notices in writing from the Directors and the Managing Director, as holders of the Company’s shares, it is decided to report to the Board of Directors to take note regarding that: (i) except for Mr. Sergio Hidalgo Monroy Potrillo, none of the members of the Board of Directors holds Company’s shares, therefore, they shall not participate in the Public Offer; (ii) (a) one Person Related (as defined in the Securities Market Law) with Carlos Cárdenas Guzmán,*

independent member of the Board of Directors of the Company, shall participate in the Public Offer of the ones that he holds; and (b) Mr. Sergio Hidalgo Monroy Portillo, member of the Board of Directors and Managing Director of the Company, shall also participate in the Public Offer with the Company's shares that he holds; and (iii) the members of the Board of Directors of the Company shall state, as the case may be, not to have any conflict of interest as to the Public Offer, except for Messrs. Tomás García Madrid, Juan Luis Osuna Gómez, Enrique Weickert Molina, José María del Cuvillo Pemán, Gabriel Núñez García, Rafael Villafañez Esteban and María del Carmen Honrado Honrado, since they are Related People”.

THIRD. *“Messrs. José Francisco Salem Alfaro and Pablo Suinaga Cárdenas are appointed as delegates to jointly or separately and indistinctly any of them, if necessary: a) appear before the public attestor of their choice to formalize all or part of this minute of the meeting of the Corporate Practices Committee; b) issue the certifications of this minute or of any of its parts as necessary; and c) take all the necessary actions to formalize, comply and execute the resolutions passed by the members of the Committee”.*

THIRD: The members of the Board of Directors of the Company adopt the opinion of the Corporate Practices Committee, pursuant to the opinion of Rothschild, according to the following:

“On the basis of and subject to the foregoing, and such other matters as we consider relevant, it is our opinion that, as of the date hereof, the Offer Price to be received by the holders of the Common Shares in the Transaction is fair, from a financial point of view, to such holders”.

FOURTH. “Likewise, the members of the Board of Directors of the Company hereby authorize that these resolutions, jointly with the minute in which they are attested, which contain the opinion of such board regarding the proposed purchasing price and which are published as part of the informational brochure of the Public Offer”.

FIFTH. “Hereby, the members of the Board of Directors of the Company take note that, except for Mr. *Sergio Hidalgo Monroy Portillo*, none of the members of the Board of Directors of the Issuer holds shares of the Company.

Likewise, the members of the Board of Directors of the Company take note that they shall participate in the Public Offer with the shares of the Company that they hold:

- (i) one Person Related with Mr. *Carlos Cárdenas Guzmán*, member of the Board of Directors of the Company; and
- (ii) Mr. *Sergio Hidalgo Monroy Portillo*, member of the Board of Directors and Managing Director of the Company”.

SIXTH. Finally, the members of the members of the Board of Directors of the Company state not to have any conflict of interest as to the Public Offer, except for Messrs. *Juan Luis Osuna Gómez, Tomás García Madrid, Enrique Weickert Molina, José María del Cuvilllo Pemán, Gabriel Núñez García, Rafael Viallafañez Esteban and María del Carmen Honrado Honrado*, because they are Related People”.

SEVENTH. “Messrs. *José Francisco Salem Alfaro and Pablo Suinaga Cárdenas* are appointed as delegates to jointly or separately and indistinctly any of them if necessary: a) appear before the public

attestor of their choice to formalize all or part of this Minute; b) issue the certifications of this minute or any of its parts that are necessary; and c) to take all the necessary actions to formalize, comply and execute the resolutions passed by the Directors”.

Not being further issue to discuss, the meeting was adjourned, ordering to draw up this minute, having been present, from the start until the end of the meeting, the Independent Directors members of the Board of Directors of the Company, according to the list of attendance which duly executed by such Directors and Patrimonial Directors who refrained from participating for the aforementioned reasons, is attached to the file of this minute as Exhibit “A”.

The minute is executed for attestation by the Chairman and the Secretary of the Board of Directors.

[illegible signature]

Antonio Hugo Franck Cabrera.

Chairman.

[illegible signature]

José Francisco Salem Alfaro.

Secretary.

OHL MEXICO, S.A.B. DE C.V.

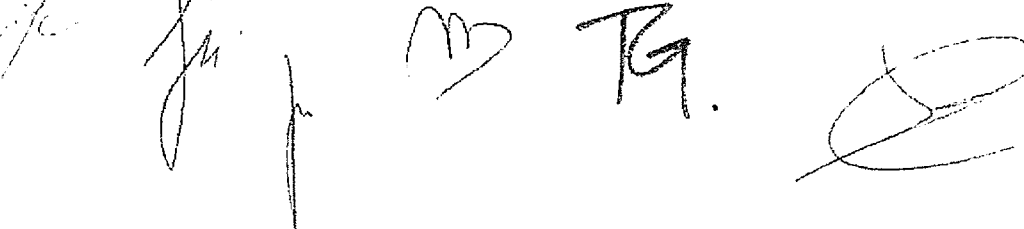
RESOLUCIONES UNÁNIMES ADOPTADAS FUERA DE SESIÓN POR LOS MIEMBROS DEL CONSEJO DE ADMINISTRACIÓN DE OHL MEXICO, S.A.B. DE C.V. (LA "SOCIEDAD"), EN TÉRMINOS DEL ARTÍCULO 143 DE LA LEY GENERAL DE SOCIEDADES MERCANTILES Y DE LA CLÁUSULA DÉCIMA OCTAVA DE SUS ESTATUTOS SOCIALES.

En este día 6 de junio de 2017, ratificando con su firma la totalidad de los miembros del consejo de administración de la Sociedad señores, Tomás García Madrid, Enrique Weickert Molina, José María del Cuvillo Pemán, Gabriel Nuñez García, Sergio Hidalgo Monroy Portillo, Carlos Cárdenas Guzmán, Antonio Hugo Franck Cabrera, Luis Miguel Vilatela Riba y José Guillermo Kareh Aarun, adoptaron las siguientes resoluciones, aunque firmando las presentes resoluciones manifestaron su abstención los señores, Tomás García Madrid, Enrique Weickert Molina, José María del Cuvillo Pemán, Gabriel Nuñez García, y Sergio Hidalgo Monroy Portillo por tener conflicto de intereses :

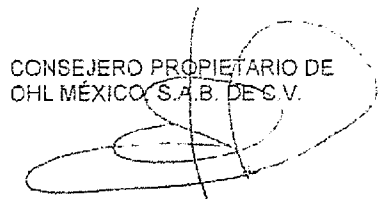
PRIMERA RESOLUCIÓN

En relación con la Resolución adoptada en la Sesión Extraordinaria de Consejo de Administración de la Sociedad, celebrada el pasado 29 de mayo de 2017, donde se resolvió tomar nota de la carta presentada relacionada con el Proyecto Magenta (la "Nota") copia de la cual se adjunta al expediente de las presentes resoluciones unánimes como Anexo "A", y enviar dicha Nota para su evaluación a Rothschild (México), S.A. de C.V., como tercero independiente, los miembros Independientes del Consejo de Administración de la Sociedad en forma unánime, sin haber obtenido aún la valuación del tercero antes mencionado, consideran que después de haber realizado un análisis preliminar desde el punto de vista financiero, el precio ofertado, contenido en la Nota es bajo.

Así mismo se le instruye al señor Antonio Hugo Franck Cabrera a que en nombre y representación del Consejo de Administración de la Sociedad, haga de conocimiento de los firmantes de la Nota la resolución antes mencionada.



CONSEJERO PROPIETARIO DE
OHL MÉXICO, S.A.B. DE C.V.



JUAN LUIS OSUNA GÓMEZ

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.



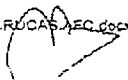
CONSEJERO PROPIETARIO DE
OHL MÉXICO, S.A.B. DE C.V.




TOMÁS GARCÍA MADRID

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.

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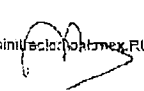
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OHL MÉXICO, S.A.B. DE C.V.



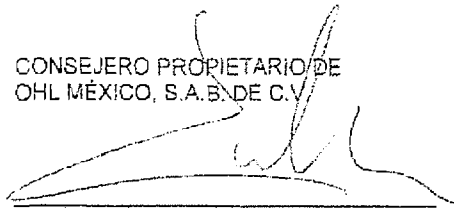
ENRIQUE WEICKERT MOLINA

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.

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CONSEJERO PROPIETARIO DE
OHL MÉXICO, S.A.B. DE C.V.



JOSÉ MARÍA DEL CUVILLO PEMÁN

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.

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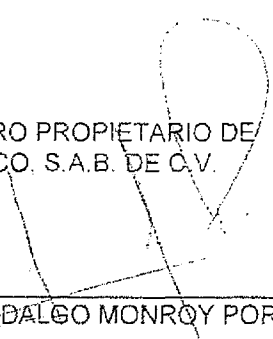
CONSEJERO PROPIETARIO DE
OHL MÉXICO, S.A.B. DE C.V.


GABRIEL NÚÑEZ GARCÍA

. La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.



CONSEJERO PROPIETARIO DE
OHL MÉXICO, S.A.B. DE C.V.


SERGIO HIDALGO MONROY PORTILLO

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.



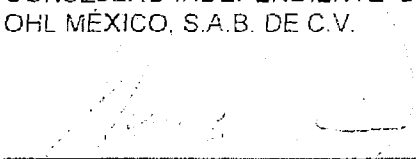
CONSEJERO INDEPENDIENTE DE
OHL MÉXICO, S.A.B. DE C.V.



CARLOS CÁRDENAS GUZMÁN

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.

CONSEJERO INDEPENDIENTE DE
OHL MÉXICO, S.A.B. DE C.V.



ANTONIO HUGO FRÄNCK-CABRERA

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.



CONSEJERO INDEPENDIENTE DE
OHL MÉXICO, S.A.B. DE C.V.



JOSÉ GUILLERMO KREH/AARUN

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.



CONSEJERO INDEPENDIENTE DE
OHL MÉXICO, S.A.B. DE C.V.



LUIS MIGUEL VILATELA RIBA

La presente hoja de firma corresponde al acta de resoluciones unánimes adoptadas fuera de sesión por los miembros independientes y contando con la presencia de la totalidad de los miembros del Consejo de Administración de OHL México, S.A.B. de C.V. el 6 de junio de 2017.



Mexico City, as of June 12, 2017.

National Banking and Securities Commission
Vicechairmanship of Stock Market Supervision
General Issuers Directorate
Insurgentes Sur No. 1971, North Tower, 7th Floor
Col. Guadalupe Inn
01020, Mexico City, Mexico

Bolsa Mexicana de Valores, S.A.B. de C.V.
Av. Paseo de la Reforma No. 255, Mezzanine
Col. Cuauhtémoc
06500, Mexico City, Mexico

S.D. INDEVAL, Institución para el Depósito de Valores, S.A. de C.V.
Av. Paseo de la Reforma No. 255, Mezzanine
Col. Cuauhtémoc
06500, Mexico City, Mexico

The undersigned, *José Francisco Salem Alfaro*, as Secretary of the Board of Directors of *OHL México, S.A.B. de C.V.* (the “Company”), certify and attest that the document attached hereto as **Exhibit “A”** is a true and authentic copy of the Minute of the Meeting of the Corporate Practices Committee of the Company held at 9:30 am on June 12, 2017.

I issue this certification for all appropriate legal purposes.

OHL México, S.A.B. de C.V.

[illegible signature]

By: *José Francisco Salem Alfaro*.

Title: Secretary of the Board of Directors

Exhibit "A"

Copy of the Minute of the Meeting of the Corporate Practices Committee of the Company,
Dated June 12, 2017

[Attached]

OHL MÉXICO, S.A.B. DE C.V.
EXTRAORDINARY MEETING OF THE CORPORATE PRACTICES COMMITTEE
JUNE 12, 2017

In Mexico City, at 9:30 am on June 12, 2017 at the offices located in *Paseo de la Reforma No. 222, 25th Floor, Colonia Juárez, Zip Code 06600, Mexico City*, office of *OHL México, S.A.B. de C.V.* (the “Company”) met Messrs. *Antonio Hugo Franck Cabrera, Juan Luis Osuna Gómez* and *José Guillermo Kareh Aarun*, members of the Corporate Practices Committee and members of the Board of Directors of the “Company” to hold a special meeting of the Corporate Practices Committee, that they attend by unanimous consent.

Taking the floor, Mr. *Juan Luis Osuna Gómez* stated that because the subject contained in the agenda is the Magenta Project, he refrained from participating at this meeting, for reasons of conflict of interests.

As guests to the meeting attended Messrs. *José Francisco Salem Alfaro* and *Pablo Suinaga Cárdenas*, Secretary and Alternate Secretary, respectively, of the Corporate Practices Committee and of the Board of Directors of the Company. Likewise, as guests attended Messrs. *Daniel Nicolaievsky* and *Thiago Brando* from Rothschild (Mexico), S.A. de C.V.

Mr. *Antonio Hugo Franck Cabrera* chaired the meeting as Chairman of the Corporate Practices Committee of the Company and Mr. *José Francisco Salem Alfaro* acted as Secretary thereof.

The Chairman declared the meeting legally established, by virtue of being present the members of the Corporate Practices Committee, as attested in the list of attendance which duly executed by the attendees is attached to the file of this minute as Exhibit “A”, requesting the Secretary to start the meeting to discuss the items contained in the agenda, which was approved by the unanimous votes of the attending directors, proceeding to their development pursuant to the following:

AGENDA

Sole. Magenta Project 2017.

In development of the sole item of the agenda, the Chairman reported that today was received the opinion from Rothschild (Mexico), S.A. de C.V. as independent expert regarding the offer dated June 7, 2017 executed by *OHL Concesiones, S.A.U., IFM Investors (US), LLC* and *Magenta Infraestructura, S.L.*, the latter as “Offerer” (hereinafter, the “Public Offer”). The aforementioned opinion was issued under the terms of the provisions in Article 101 of the Securities Market Law, a copy thereof is attached to the file of this minute as **Exhibit “B”**.

By virtue of the foregoing and in terms of the aforementioned provision, the Board of Directors of the Company must draw up and make public to the investor public through *Bolsa Mexicana de Valores, S.A.B de C.V.*, its opinion regarding the price of the Public Offer and the conflicts of interest that, as the case may be, each one of its members has, as well as the Managing Director regarding such Public Offer, hearing the opinion of this Committee.

The Corporate Practices Committee, by unanimous vote of the attending members, adopted the following:

RESOLUTIONS:

FIRST. “The members of the Corporate Practices Committee of the Company received the letter dated June 12, 2017 issued by Rothschild (Mexico), S.A. de C.V., as independent expert (which is attached to the file of this minute as Exhibit “B”) adopting the last paragraph thereof which reads:

“On the basis of and subject to the foregoing, and such other matters as we consider relevant, it is our opinion that, as of the date hereof, the Offer Price to be received by the holders of the Common Shares in the Transaction is fair, from a financial point of view, to such holders”.

The Chairman of the Corporate Practices Committee is ordered to send this minute and its exhibits to the Board of Directors of the Company to comply with the provisions in Article 101 of the Securities Market Law.

SECOND. “After having received the necessary notices in writing from the Directors and the Managing Director, as holders of the Company’s shares, it is decided to report to the Board of Directors to take note regarding that: (i) except for Mr. *Sergio Hidalgo Monroy Potrillo*, none of the members of the Board of Directors holds Company’s shares, therefore, they shall not participate in the Public Offer; (ii) (a) one Person Related (as defined in the Securities Market Law) with *Carlos Cárdenas Guzmán*, independent member of the Board of Directors of the Company, shall participate in the Public Offer of the ones that he holds; and (b) Mr. *Sergio Hidalgo Monroy Portillo*, member of the Board of Directors and Managing Director of the Company, shall also participate in the Public Offer with the Company’s shares that it holds; and (iii) the members of the Board of Directors of the Company shall state, as the case may be, not to have any conflict of interest as to the Public Offer, except for Messrs. *Tomás García Madrid, Juan Luis Osuna Gómez, Enrique Weickert Molina, José María del Cuervo Pemán, Gabriel Núñez García, Rafael Villafañez Esteban and María del Carmen Honrado Honrado*, since they are Related People”.

THIRD. “Messrs. *José Francisco Salem Alfaro and Pablo Suinaga Cárdenas* are appointed as delegates to jointly or separately and indistinctly any of them, if necessary: a) appear before the public attestor of their choice to formalize all or part of this minute of the meeting of the Corporate Practices Committee; b) issue the certifications of this minute or of any of its parts as necessary; and c) take all the necessary actions to formalize, comply and execute the resolutions passed by the members of the Committee”.

Not being any further issue to discuss and being present the members of the Committee from the start until the end of this meeting, the Chairman and the Secretary execute this minute.

[illegible signature]

Antonio Hugo Franck Cabrera.
Chairman.

[illegible signature]

José Francisco Salem Alfaro.
Secretary.



Mexico City, June 12, 2017

Board of Directors and Comité de Prácticas Societarias
OHL México, S.A.B. de C.V.
Avenida Paseo de la Reforma 222
Piso 25
Código Postal 06600
Ciudad de México, México

To the Board of Directors and the Comité de Prácticas Societarias of OHL México S.A. de C.V.:

We understand that OHL Concesiones S.A.U. ("OHL Spain") and IFM Global Infrastructure Fund ("IFM GIF") are pursuing the acquisition, through Magenta Infraestructura S.L., a company owned by OHL Spain and IFM GIF (the "Offeror"), and by means of a public tender offer to be launched in the Mexican Stock Exchange (the "Tender Offer") and authorized by the Mexican National Banking and Securities Commission (the "CNBV"), of all of the outstanding common shares of OHL México, S.A.B. de C.V. (hereafter referred to as "OHL México" or the "Company") that are not currently owned directly or indirectly by OHL Spain or its affiliates (such common shares, the "Common Shares", and such transaction, the "Transaction"). The proposed tender offer purchase price per Common Share is \$27.00 (the "Offer Price").

The Company's Board of Directors (the "Board") and the Comité de Prácticas Societarias of the Board (the "Committee") have requested our opinion as to whether the Offer Price to be received by the holders of the Common Shares in the Transaction is fair, from a financial point of view, to such holders.

In arriving at our opinion set forth below, we have, among other things:

- (i) reviewed the Offer Letter dated as of June 7, 2017, delivered to the Board by OHL Spain, IFM GIF and the Offeror (the "Offer Letter");
- (ii) reviewed the draft dated June 11, 2017 of the *folleto informativo* to be used for the Tender Offer (the "Offering Document");
- (iii) reviewed certain publicly available business and financial information that we deemed to be generally relevant concerning the Company and the business in which it operates;
- (iv) reviewed certain internal financial information with respect to the business and prospects of the Company furnished to and discussed with us by the management of the Company, including certain financial forecasts relating to the Company prepared by the management of the Company and directed by the Company to be used by us in connection with this opinion (the "Forecasts");
- (v) reviewed an Officer's Certificate, dated June 9, 2017, pertaining to the Forecasts;

- (vi) reviewed the publicly available financial terms of certain transactions involving companies we have deemed generally relevant and the consideration received in such transactions;
- (vii) compared the financial performance of the Company with publicly available information concerning certain other public companies we have deemed generally relevant, including data relating to public market trading levels and implied trading multiples; and
- (viii) performed such other financial studies and analyses and considered such other information we deemed appropriate for the purposes of this opinion.

In addition, we have held discussions with certain members of management of the Company, with respect to the past and current business operations and financial condition and prospects of the Company and certain other matters we believed necessary or appropriate for the purposes of this opinion.

Our services for the Board and the Committee have been limited to our analysis and review of the information described above and the preparation and delivery of this opinion, and we have not been requested to provide, and did not provide, any additional financial advisory services with respect to the Transaction, including, without limitation, in connection with the negotiations of any of the terms of the Transaction.

In arriving at our opinion, we have, with your consent, relied upon and assumed, without any independent investigation or verification, the accuracy and completeness of all information that was publicly available or was furnished or made available to us by the Company, and its affiliates and advisors, or otherwise reviewed by or for us, and we have not assumed any responsibility or liability therefor. We have not conducted any valuation or appraisal of any assets or liabilities of the Company, nor have any such valuations or appraisals been provided to us, and we do not express any opinion as to the value of such assets or liabilities. For purposes of this opinion, we have relied on the views and opinions of the Company and its advisors, in connection with the validity and enforceability of the toll road concessions and authorizations held by the Company, and the interpretation of the terms thereof. We have not evaluated, or express any opinion on, the solvency, viability or fair value of the Company, OHL Spain, IFM GIF or the Offeror under any laws relating to bankruptcy, insolvency or similar matters. In addition, we have not assumed any obligation to conduct, and have not conducted, any physical inspection of the properties, assets or facilities of the Company. We express no view or opinion as to the impact of foreign currency exchange rates on the Company or on the Transaction.

As per instructions of the Company and the management of the Company, we have used and relied upon the Forecasts for purposes of our opinion. In relying on the Forecasts, we have assumed, at your direction, that they have been reasonably prepared based on assumptions reflecting the best currently available estimates and judgments by the Company's management as to the expected future results of operations and financial condition of the Company and the other matters covered thereby, and that the financial results reflected in such Forecasts will be achieved at the times and in the amounts reflected (including assumed tax effects that may affect the Company's net

results). We express no view as to the reasonableness of the Forecasts and the assumptions on which they are based. We have assumed that the Transaction will be consummated as contemplated in the Offer Letter and the Offering Document, without any waiver, amendment or delay of any terms or conditions, including, among other things, that the Offeror will comply with all material terms of the Offer Letter and the Offering Document and that in connection with the receipt of all necessary governmental, regulatory or other approvals and consents required for the Transaction (including the approval of the CNBV), no material delays, limitations, conditions or restrictions will be imposed.

We note that in preparing the Forecasts, management of the Company assumed, among other things, that with respect to certain of the Company's toll road concessions, in lieu of receiving a guaranteed payment at the end of the initial term of such concessions, such concessions will be extended for an additional 30 year term. We express no view as to these assumptions and whether such concessions will be extended and on what terms. We further note that the only financial analysis performed by us on which this opinion is based is a discounted levered cash flows analysis that is based upon the Forecasts. In addition, in performing our discounted levered cash flows analysis, we calculated an estimated value range per Common Share, based on our valuation of the Company as a whole, and we did not apply any minority discount in conducting such analysis.

For purposes of rendering this opinion, we have assumed that there has not occurred any material change in the assets, financial condition, operations, results of operations, concessions, authorizations, licenses, business or prospects of the Company since the date of the most recent financial statements and other information, financial or otherwise, relating to the Company made available to us, and that there is no information or any fact that would make any of the information reviewed by us incomplete or misleading. We do not express any opinion as to any tax, regulatory or other consequences that may result from the Transaction, nor does our opinion address any legal, tax, regulatory or accounting matters. We have relied as to all legal, tax and regulatory matters relevant to rendering our opinion upon the assessments made by the Company and its advisors with respect to such issues and do not express, and do not have the ability to express, any opinion or view in respect of any of those matters. In arriving at our opinion, we have not taken into account any litigation, administrative, regulatory or other proceeding that is pending or may be brought against the Company, or any of their subsidiaries or affiliates.

Our opinion is necessarily based on the current state of securities markets, currency markets and the convertibility of currencies, economic, monetary, financial and other general business and financial conditions as they exist and can be evaluated on, and the information made available to us as of, the date hereof and the conditions, regulatory status and prospects, financial and otherwise, of the Company, as they were reflected in the information provided to us and as they were represented to us in discussions with certain members of management of the Company. We are expressing no opinion herein as to the price at which the Common Shares will trade at any future time or as to the liquidity, transferability, governance or other associated contractual or other rights, at present or any future time, of any of the Common Shares. Our opinion is limited to the fairness, from a financial point of view, to the holders of the Common Shares of the Offer Price to be received by such holders in the Transaction, and we express no opinion as to any underlying decision which such shareholders of Company may make to engage or participate in the Transaction or any alternative transaction. We do not express any opinion as to the relative merits of the Transaction as compared

to any alternative transaction. We were not requested to solicit, and did not solicit, interest from other parties with respect to the Transaction or any alternative transaction. We have not been asked to, nor do we, offer any opinion as to the terms, other than the Offer Price to the extent expressly set forth herein, of the Transaction, the form or structure of the Transaction, or any other agreement or arrangement entered into in connection with, or aspect or implication of, the Transaction, including, without limitation, any indemnification, non-compete, non-solicit, tax or other ongoing obligations of the Company or any allocation of the Offeror's equity capital investment between IFM GIF and OHL Spain, the terms of the Company's bylaws, including, without limitation, any transfer restrictions or other contractual rights and obligations, or the terms of any concession or license held or owned by the Company.

We and our affiliates are engaged in investment banking, brokerage and financial advisory service activities. In the ordinary course of business, we and our affiliates may trade in the securities of the Company, the Offeror, OHL Spain, IFM GIF and any of their respective affiliates, for our own account or for the accounts of our affiliates and customers, and may at any time hold a long or short position in such securities. We have received a fee from the Company in connection with our analysis and review of the financial information, audited financial statements and the Forecasts provided to us by the Company, solely in connection with the preparation of the opinion referred to herein, and will receive an additional fee from the Company for our services in connection with the rendition of this opinion, fully payable upon the rendering of this opinion (or upon giving notice to the Company that we are prepared and willing to render the opinion). In addition, the Company has agreed to reimburse our expenses, and expenses of our advisors, and indemnify us against certain liabilities that may arise out of our engagement. We and our affiliates have in the past provided financial advisory services to affiliates of the Company or acted in connection with transactions in which such affiliates were involved in the ordinary course of our businesses from time to time. We and our affiliates may in the future provide financial services to the Company, OHL Spain, IFM GIF, the Offeror and/or their respective affiliates in the ordinary course of our businesses from time to time and may receive fees for the rendering of such services.

This opinion is provided solely for the benefit of the Board and the Committee, solely in their respective capacities as such, in connection with and for the purpose of their respective evaluation of the Transaction. This opinion should not be construed as creating any fiduciary duty on our part to any party. This opinion does not constitute a recommendation to the Board or the Committee as to whether to approve the Transaction or a recommendation to any holders of the Company's shares as to how to vote or otherwise act with respect to the Transaction or any other matter, including participating in the Transaction and tendering their shares of the Company to the Offeror. In addition, neither the Board nor the Committee has asked us to address, and this opinion does not address, (i) the fairness to, or any other consideration of, the holders of any class of securities (other than holders of Common Shares and then only to the extent expressly set forth herein), creditors or other constituencies of the Company, or (ii) the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of the Company, or any class of such persons, whether relative to the Offer Price pursuant to the Offer Letter or otherwise.

This opinion is provided in the English language only, which version shall govern, and any translation (for which we assume no responsibility) of this opinion, is solely for informational

Board of Directors and Comité de Prácticas Societarias
OFIL México, S.A.B. de C.V.
June 12, 2017
Page 5

purposes. If this opinion is required to be translated from English into Spanish in connection with any required disclosure, and if there are any discrepancies between the English version and the translated version, the English version will prevail in all circumstances. This opinion is given and speaks only as of the date hereof. It should be understood that subsequent developments may affect this opinion and the assumptions used in preparing it, and we do not have any obligation to update, revise, or reaffirm this opinion. This opinion has been approved by the Rothschild Latin America New Client Acceptance Committee acting in the capacity of the fairness opinion committee.

On the basis of and subject to the foregoing, and such other matters as we considered relevant, it is our opinion that, as of the date hereof, the Offer Price to be received by the holders of the Common Shares in the Transaction is fair, from a financial point of view, to such holders.

Very truly yours,

ROTHSCHILD (MÉXICO), S.A. DE C.V.

ROTHSCHILD (MÉXICO), S.A. DE C.V.

Exhibit "G"

Copy of the Opinion of the Independent Expert

[Attached]



Mexico City, June 12, 2017

Board of Directors and Comité de Prácticas Societarias
OHL México, S.A.B. de C.V.
Avenida Paseo de la Reforma 222
Piso 25
Código Postal 06600
Ciudad de México, México

To the Board of Directors and the Comité de Prácticas Societarias of OHL México S.A. de C.V.:

We understand that OHL Concesiones S.A.U. ("OHL Spain") and IFM Global Infrastructure Fund ("IFM GIF") are pursuing the acquisition, through Magenta Infraestructura S.L., a company owned by OHL Spain and IFM GIF (the "Offeror"), and by means of a public tender offer to be launched in the Mexican Stock Exchange (the "Tender Offer") and authorized by the Mexican National Banking and Securities Commission (the "CNBV"), of all of the outstanding common shares of OHL México, S.A.B. de C.V. (hereafter referred to as "OHL México" or the "Company") that are not currently owned directly or indirectly by OHL Spain or its affiliates (such common shares, the "Common Shares", and such transaction, the "Transaction"). The proposed tender offer purchase price per Common Share is \$27.00 (the "Offer Price").

The Company's Board of Directors (the "Board") and the Comité de Prácticas Societarias of the Board (the "Committee") have requested our opinion as to whether the Offer Price to be received by the holders of the Common Shares in the Transaction is fair, from a financial point of view, to such holders.

In arriving at our opinion set forth below, we have, among other things:

- (i) reviewed the Offer Letter dated as of June 7, 2017, delivered to the Board by OHL Spain, IFM GIF and the Offeror (the "Offer Letter");
- (ii) reviewed the draft dated June 11, 2017 of the *folleto informativo* to be used for the Tender Offer (the "Offering Document");
- (iii) reviewed certain publicly available business and financial information that we deemed to be generally relevant concerning the Company and the business in which it operates;
- (iv) reviewed certain internal financial information with respect to the business and prospects of the Company furnished to and discussed with us by the management of the Company, including certain financial forecasts relating to the Company prepared by the management of the Company and directed by the Company to be used by us in connection with this opinion (the "Forecasts");
- (v) reviewed an Officer's Certificate, dated June 9, 2017, pertaining to the Forecasts;

A handwritten signature in dark ink, consisting of a stylized, cursive letter 'D' followed by a horizontal stroke.

Board of Directors and Comité de Prácticas Societarias

OHL México, S.A.B. de C.V.

June 12, 2017

Page 2

- (vi) reviewed the publicly available financial terms of certain transactions involving companies we have deemed generally relevant and the consideration received in such transactions;
- (vii) compared the financial performance of the Company with publicly available information concerning certain other public companies we have deemed generally relevant, including data relating to public market trading levels and implied trading multiples; and
- (viii) performed such other financial studies and analyses and considered such other information we deemed appropriate for the purposes of this opinion.

In addition, we have held discussions with certain members of management of the Company, with respect to the past and current business operations and financial condition and prospects of the Company and certain other matters we believed necessary or appropriate for the purposes of this opinion.

Our services for the Board and the Committee have been limited to our analysis and review of the information described above and the preparation and delivery of this opinion, and we have not been requested to provide, and did not provide, any additional financial advisory services with respect to the Transaction, including, without limitation, in connection with the negotiations of any of the terms of the Transaction.

In arriving at our opinion, we have, with your consent, relied upon and assumed, without any independent investigation or verification, the accuracy and completeness of all information that was publicly available or was furnished or made available to us by the Company, and its affiliates and advisors, or otherwise reviewed by or for us, and we have not assumed any responsibility or liability therefor. We have not conducted any valuation or appraisal of any assets or liabilities of the Company, nor have any such valuations or appraisals been provided to us, and we do not express any opinion as to the value of such assets or liabilities. For purposes of this opinion, we have relied on the views and opinions of the Company and its advisors, in connection with the validity and enforceability of the toll road concessions and authorizations held by the Company, and the interpretation of the terms thereof. We have not evaluated, or express any opinion on, the solvency, viability or fair value of the Company, OHL Spain, IFM GIF or the Offeror under any laws relating to bankruptcy, insolvency or similar matters. In addition, we have not assumed any obligation to conduct, and have not conducted, any physical inspection of the properties, assets or facilities of the Company. We express no view or opinion as to the impact of foreign currency exchange rates on the Company or on the Transaction.

As per instructions of the Company and the management of the Company, we have used and relied upon the Forecasts for purposes of our opinion. In relying on the Forecasts, we have assumed, at your direction, that they have been reasonably prepared based on assumptions reflecting the best currently available estimates and judgments by the Company's management as to the expected future results of operations and financial condition of the Company and the other matters covered thereby, and that the financial results reflected in such Forecasts will be achieved at the times and in the amounts reflected (including assumed tax effects that may affect the Company's net

results). We express no view as to the reasonableness of the Forecasts and the assumptions on which they are based. We have assumed that the Transaction will be consummated as contemplated in the Offer Letter and the Offering Document, without any waiver, amendment or delay of any terms or conditions, including, among other things, that the Offeror will comply with all material terms of the Offer Letter and the Offering Document and that in connection with the receipt of all necessary governmental, regulatory or other approvals and consents required for the Transaction (including the approval of the CNBV), no material delays, limitations, conditions or restrictions will be imposed.

We note that in preparing the Forecasts, management of the Company assumed, among other things, that with respect to certain of the Company's toll road concessions, in lieu of receiving a guaranteed payment at the end of the initial term of such concessions, such concessions will be extended for an additional 30 year term. We express no view as to these assumptions and whether such concessions will be extended and on what terms. We further note that the only financial analysis performed by us on which this opinion is based is a discounted levered cash flows analysis that is based upon the Forecasts. In addition, in performing our discounted levered cash flows analysis, we calculated an estimated value range per Common Share, based on our valuation of the Company as a whole, and we did not apply any minority discount in conducting such analysis.

For purposes of rendering this opinion, we have assumed that there has not occurred any material change in the assets, financial condition, operations, results of operations, concessions, authorizations, licenses, business or prospects of the Company since the date of the most recent financial statements and other information, financial or otherwise, relating to the Company made available to us, and that there is no information or any fact that would make any of the information reviewed by us incomplete or misleading. We do not express any opinion as to any tax, regulatory or other consequences that may result from the Transaction, nor does our opinion address any legal, tax, regulatory or accounting matters. We have relied as to all legal, tax and regulatory matters relevant to rendering our opinion upon the assessments made by the Company and its advisors with respect to such issues and do not express, and do not have the ability to express, any opinion or view in respect of any of those matters. In arriving at our opinion, we have not taken into account any litigation, administrative, regulatory or other proceeding that is pending or may be brought against the Company, or any of their subsidiaries or affiliates.

Our opinion is necessarily based on the current state of securities markets, currency markets and the convertibility of currencies, economic, monetary, financial and other general business and financial conditions as they exist and can be evaluated on, and the information made available to us as of, the date hereof and the conditions, regulatory status and prospects, financial and otherwise, of the Company, as they were reflected in the information provided to us and as they were represented to us in discussions with certain members of management of the Company. We are expressing no opinion herein as to the price at which the Common Shares will trade at any future time or as to the liquidity, transferability, governance or other associated contractual or other rights, at present or any future time, of any of the Common Shares. Our opinion is limited to the fairness, from a financial point of view, to the holders of the Common Shares of the Offer Price to be received by such holders in the Transaction, and we express no opinion as to any underlying decision which such shareholders of Company may make to engage or participate in the Transaction or any alternative transaction. We do not express any opinion as to the relative merits of the Transaction as compared

to any alternative transaction. We were not requested to solicit, and did not solicit, interest from other parties with respect to the Transaction or any alternative transaction. We have not been asked to, nor do we, offer any opinion as to the terms, other than the Offer Price to the extent expressly set forth herein, of the Transaction, the form or structure of the Transaction, or any other agreement or arrangement entered into in connection with, or aspect or implication of, the Transaction, including, without limitation, any indemnification, non-compete, non-solicit, tax or other ongoing obligations of the Company or any allocation of the Offeror's equity capital investment between IFM GIF and OHL Spain, the terms of the Company's bylaws, including, without limitation, any transfer restrictions or other contractual rights and obligations, or the terms of any concession or license held or owned by the Company.

We and our affiliates are engaged in investment banking, brokerage and financial advisory service activities. In the ordinary course of business, we and our affiliates may trade in the securities of the Company, the Offeror, OHL Spain, IFM GIF and any of their respective affiliates, for our own account or for the accounts of our affiliates and customers, and may at any time hold a long or short position in such securities. We have received a fee from the Company in connection with our analysis and review of the financial information, audited financial statements and the Forecasts provided to us by the Company, solely in connection with the preparation of the opinion referred to herein, and will receive an additional fee from the Company for our services in connection with the rendition of this opinion, fully payable upon the rendering of this opinion (or upon giving notice to the Company that we are prepared and willing to render the opinion). In addition, the Company has agreed to reimburse our expenses, and expenses of our advisors, and indemnify us against certain liabilities that may arise out of our engagement. We and our affiliates have in the past provided financial advisory services to affiliates of the Company or acted in connection with transactions in which such affiliates were involved in the ordinary course of our businesses from time to time. We and our affiliates may in the future provide financial services to the Company, OHL Spain, IFM GIF, the Offeror and/or their respective affiliates in the ordinary course of our businesses from time to time and may receive fees for the rendering of such services.

This opinion is provided solely for the benefit of the Board and the Committee, solely in their respective capacities as such, in connection with and for the purpose of their respective evaluation of the Transaction. This opinion should not be construed as creating any fiduciary duty on our part to any party. This opinion does not constitute a recommendation to the Board or the Committee as to whether to approve the Transaction or a recommendation to any holders of the Company's shares as to how to vote or otherwise act with respect to the Transaction or any other matter, including participating in the Transaction and tendering their shares of the Company to the Offeror. In addition, neither the Board nor the Committee has asked us to address, and this opinion does not address, (i) the fairness to, or any other consideration of, the holders of any class of securities (other than holders of Common Shares and then only to the extent expressly set forth herein), creditors or other constituencies of the Company, or (ii) the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of the Company, or any class of such persons, whether relative to the Offer Price pursuant to the Offer Letter or otherwise.

This opinion is provided in the English language only, which version shall govern, and any translation (for which we assume no responsibility) of this opinion, is solely for informational



Board of Directors and Comité de Prácticas Societarias

OHL México, S.A.B. de C.V.

June 12, 2017

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purposes. If this opinion is required to be translated from English into Spanish in connection with any required disclosure, and if there are any discrepancies between the English version and the translated version, the English version will prevail in all circumstances. This opinion is given and speaks only as of the date hereof. It should be understood that subsequent developments may affect this opinion and the assumptions used in preparing it, and we do not have any obligation to update, revise, or reaffirm this opinion. This opinion has been approved by the Rothschild Latin America New Client Acceptance Committee acting in the capacity of the fairness opinion committee.

On the basis of and subject to the foregoing, and such other matters as we considered relevant, it is our opinion that, as of the date hereof, the Offer Price to be received by the holders of the Common Shares in the Transaction is fair, from a financial point of view, to such holders.

Very truly yours,

ROTHSCHILD (MÉXICO), S.A. DE C.V.

ROTHSCHILD (MÉXICO), S.A. DE C.V.





Mexico City, June 13, 2017

Board of Directors and Comité de Prácticas Societarias
OHL México, S.A.B. de C.V.
Avenida Paseo de la Reforma 222
Piso 25
Código Postal 06600
Ciudad de México, México

Ladies and Gentlemen:

We refer to the fairness opinion, from a financial perspective, rendered by Rothschild (México), S.A. de C.V. on the date hereof, to each of the Board of Directors and the Comité de Prácticas Societarias of OHL México, S.A.B. de C.V., in connection with the Offer Price to be received by the holders of the Common Shares in the Transaction (the "Fairness Opinion"). Capitalized terms used herein and not otherwise defined, shall have the meaning attributed to each of them in the text of the Fairness Opinion.

You have asked us to permit, and we hereby consent to, the disclosure of the text of our Fairness Opinion to the holders of Common Shares of OHL México, S.A.B. de C.V., in the *folleto informativo* to be used for the Tender Offer by the Offeror, solely for information purposes and without entitling any such holder to rely on the Fairness Opinion.

Very truly yours,

ROTHSCHILD (MEXICO), S.A. DE C.V.

ROTHSCHILD (MÉXICO), S.A. DE C.V.

A handwritten signature in blue ink, appearing to be a stylized 'J' or 'I' followed by a flourish.