

**NEINOR HOMES, S.A.**  
**SUPPLEMENT TO THE AGENDA OF THE ORDINARY GENERAL**  
**SHAREHOLDERS' MEETING**

In compliance with the provisions included in article 519 of the consolidated text of the Spanish Companies Act, approved by the Royal Legislative Decree 1/2010, of July 2, and article 18.6 of the Company's bylaws, and in attention to the request carried out by Adar Macro Fund Ltd, shareholder with shares that represent more than 3% of the share capital of Neinor Homes, S.A. ("**Neinor**" or the "**Company**"), which was notified in due time and form, the Board of Directors of Neinor unanimously resolved to announce the following **supplement to the agenda** of the ordinary General Shareholders' Meeting to be held at Bolsa de Bilbao, calle José María Olábarri, 1, 48001 Bilbao, on April 17, 2018 at 12:00 hours, on first call and, if there is no quorum, on second call, on the following day, April 18, 2018, at the same time and venue.

The calling of the General Shareholders' Meeting was announced on March 9, 2018, in the newspaper "El Mundo", as well as in the Spanish National Securities Market Commission's website ([www.cnmv.es](http://www.cnmv.es)) and in Neinor's website ([www.neinorhomes.com](http://www.neinorhomes.com)).

Consequently, the following items are included in the agenda of the referred General Shareholders' Meeting of Neinor:

***"Sixth bis.**      Setting the number of members of the Board of Directors in nine members*

***Sixth ter.**      Appointment of Mr. Jorge Pepa as director, with the category of proprietary director, for the statutory period of three years*

***Sixth quater.**   Appointment of Mr. Francis Btresh as director, with the category of proprietary director, for the statutory period of three years"*

The text of the justification regarding these proposals is available to all shareholders of Neinor on the Company's website ([www.neinorhomes.com](http://www.neinorhomes.com)) and the Spanish National Securities Market Commission's website ([www.cnmv.es](http://www.cnmv.es)).

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Therefore, after the incorporation of these items to the agenda of the ordinary General Shareholders' Meeting, the final agenda of the referred General Shareholders' Meeting is the following:

### **AGENDA**

#### **I. Items related to the financial statements, corporate management and auditor re-appointment:**

- First** Review and, where appropriate, approval of the individual annual accounts of the Company and the consolidated accounts including its subsidiaries, corresponding to the year ending December 31, 2017.
- Second** Review and, as appropriate, approval of the Company's individual management reports and the consolidated report including its subsidiaries, corresponding to the year ended December 31, 2017.
- Third** Review and, where appropriate, approval of the management and activity of the Board of Directors in the year ended on December 31, 2017.
- Fourth** Re-election, as appropriate, of Deloitte, S.L. as auditor of the Company's accounts and of its consolidated group for the fiscal year ended on December 31, 2018.

#### **II. Items related to application of the individual income:**

- Fifth** Review and, where appropriate, approval of the proposed application of the individual income corresponding to the year ended on December 31, 2017.

#### **III. Items related to the Board of Directors:**

- Sixth** Ratification of the appointment and reelection of Mr Alberto Prieto Ruiz as director, with the category of independent director, for the statutory period of three years.
- Sixth bis.** Setting the number of members of the Board of Directors in nine members.
- Sixth ter.** Appointment of Mr. Jorge Pepa as director, with the category of proprietary

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director, for the statutory period of three years.

**Sixth quater.** Appointment of Mr. Francis Btesh as director, with the category of proprietary director, for the statutory period of three years

#### **IV. Items related to remuneration:**

**Seventh** Approval, where appropriate of the amendment to the directors remuneration policy, applicable to the financial years 2017, 2018 and 2019.

**Eighth** Approval, where appropriate, of the maximum annual global remuneration of the directors in their capacity as such.

#### **V. Item related to general matters:**

**Ninth** Delegation of powers to formalize and execute all the resolutions adopted by the General Meeting of Shareholders, for their notarization as a public document and their interpretation, correction, complementation, development and registration.

#### **VI. Item related to advisory matters:**

**Tenth** Consultative vote on the annual report on the remuneration of directors for the financial year ended on the December 31, 2017.

Shareholders have the right to remote voting and proxy representation through the means and under the terms described on the announcement of the ordinary General Shareholders' Meeting, dated March 9, 2018.

For the purposes of the provisions included in articles 523 and 526 of the Spanish Companies Act (*Ley de Sociedades de Capital*), it is put on record that the President of the Meeting, and other members of the Board of Directors, may be in a situation of conflict of interest with respect to (i) items Three (Review and approval, if appropriate, of the management and activities of the Board of Directors during the financial year ended on December 31, 2017), item Seven (Approval, where appropriate, of the amendment to the directors remuneration policy, applicable to the financial years 2017, 2018 and 2019), item Eight (Approval, where

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appropriate, maximum annual global remuneration of the directors in their capacity as such), item Ten (Consultative vote on the annual report on the remuneration of directors for the financial year ended on December 31, 2017) of the Agenda; and (ii) the cases described in sections a), b), c) and d) of article 526.1 of the Spanish Companies Act (appointment, re-election or ratification of directors, removal, separation or discharge of directors, the exercise of corporate liability action and approval and ratification of the transactions of the Company with a director) which may be tabled outside the Agenda, in accordance with the law. Furthermore, director Mr Alberto Prieto Ruiz may be in a conflict of interest situation regarding item Six of the Agenda (Ratification of the appointment and reelection of Mr Alberto Prieto Ruiz as director, with the category of independent director, for the statutory period of three years) and director Mr Juan José Pepa may be in a conflict of interest situation regarding item Six ter. (Appointment of Mr Jorge Pepa as director, with the category of proprietary director, for the statutory period of three years).

In accordance with the provisions included in article 518 of the Spanish Companies Act, it is hereby stated that from the announcement of the ordinary General Shareholders' Meeting, dated March 9, 2018, all the legally required documents have been available to all shareholders of the Company. Likewise, it is hereby stated that, as from the date of the announcement of the supplement, all shareholders will be able to examine, at the registered office, and request the delivery, free of charge (which may be by e-mail with acknowledgement of receipt if the shareholder accepts such a procedure), of the resolutions proposed by the shareholder requesting the supplement, as well as the justification of these proposal —which will also be available at the Company's website ([www.neinorhomes.com](http://www.neinorhomes.com))—.

The Board of Directors formally announces the supplement to agenda of the ordinary General Shareholders' Meeting within the legally established time and in accordance with the provisions included in article 519 of the Spanish Companies Act.

Madrid, March 20 2018

Secretary non-member of the Board of Directors