

ZARDOYA OTIS, S.A.

SUPPLEMENTARY ANNOUNCEMENT IN RELATION TO THE NOTICE OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING

In relation to the General Ordinary Shareholders' Meeting of ZARDOYA OTIS, S.A. (the "**Company**") due to be held in the auditorium of Edificio Rodrigo Uría, Plaza de Rodrigo Uría, s/n, calle Príncipe de Vergara, 187 – 28002 Madrid on **June 16, 2020 at 12:00 noon** on the second call, in the event that the meeting has not been held on the first call, which is for June 15, 2020 in the same place and at the same time, because the necessary quorum was not met (the "**General Meeting**"), given the extension of the state of alarm required to control the health crisis caused by COVID-19, authorized by the Congress of Deputies on June 3, 2020, and the restrictions on meetings that are likely to continue to be in force on the date for which the meeting is scheduled, in order to safeguard the health and safety of the shareholders, employees and other persons involved in preparing and holding the General Meeting, in line with the content of the Notice of the General Meeting published on May 10, 2020 on the Company's corporate website and the website of the National Securities Market Commission and, on May 12, 2020, in the daily newspaper Expansión, the following information is provided:

- I. Company shareholders are reminded that the Company **recommends them to participate in the General Meeting from a distance by granting proxy, voting in advance or remote attendance.** Using these means, which are described in the Notice and on the corporate website <http://www.otis.com/es/es/accionistas-inversores/> shareholders may take part in the General Meeting **without being present in person** at the venue where the meeting is held.
- II. In order to ensure the minimum safety distance of two metres between those present in person at the General Meeting, the capacity of the venue where the Meeting is held will be limited to the maximum determined by the applicable legislation in force on the day the General Meeting takes place or, in any case, to a **maximum of 50 people**, including the members of the panel of the General Meeting and the personnel required to organize and run the General Meeting.

In order to make it easier for shareholders to exercise their rights, given the aforementioned maximum capacity, shareholders (or their proxy-holders) who intend to attend the General Meeting in person are strongly recommended to advise the Company of their intention in advance by sending an e-mail to info.accionista@otis.com, attaching a photograph of their national identity card (DNI) or other official document generally accepted for these purposes. The Company will confirm the reservation of places by e-mail until full capacity of the venue is reached.

Any shareholders (or their proxy-holders) who have not notified the Company of their intention to attend the General Meeting in person may do so, but the reservation of their places will not be guaranteed.

In the event that no free places are left (in accordance with the applicable distancing and safety measures and the maximum capacity permitted), shareholders (or their proxy-holders) will be unable to enter the venue where the General Meeting is being held in order

to comply with the prevention measures necessary to safeguard the health of those present. Shareholders are reminded that, at any event, they may take part in the General Meeting from a distance by granting proxy, voting in advance or remote attendance.

- III. Likewise, shareholders are reminded that the General Meeting will be streamed live through the Company's corporate website (<http://www.otis.com/es/es/accionistas-inversores/>).
- IV. The Company will continue to monitor the evolution of the situation caused by COVID-19 and the measures the authorities adopt in this respect and will update the information contained in this announcement if necessary.

Madrid, June 8, 2020

Secretary of the Board of Directors