



FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

**COMPLETE TEXT OF THE RESOLUTIONS OF THE ORDINARY GENERAL MEETING  
OF 28 JUNE 2018 HELD AT FIRST CALL**

1. **Examination and approval, if appropriate, of the financial statements and management reports corresponding to financial year 2017 for the company Fomento de Construcciones y Contratas, S.A. and the Consolidated Group thereof, and the management of the Board of Directors during the indicated year.**

"To adopt the financial statements and management report corresponding to financial year 2017 of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (hereinafter also referred to as the "Company" or "FCC") and its Consolidated Group.

These documents received a favourable report by the Audit and Control Committee and were verified by the Company Auditor."

"To approve the Board of Directors' management of the Company during the accounting period ended 31 December 2017."

2. **Examination and approval, if appropriate, of the proposed allocation of the 2017 financial year profit.**

Company financial results of fiscal year ended 31 December 2017.	
Profit of:	€184,337,192.04

To apply the 2017 profits (€184,337,192.04) as follows:

- To legal reserve: €49,651,604.60
- To unrestricted reserves: €134,685,587.44

3. **Re-election of statutory auditors of the Company and its Consolidated Group.**

"Upon a prior favourable report from the Audit and Control Committee, to re-commission the Statutory Auditor of the Company and its Consolidated Group for 2019, namely DELOITTE, S.L., with registered office at Madrid at Plaza Pablo Ruiz Picasso 1; entered on the Madrid Companies Registry at volume 13,650, folio 188, section 8 and page M-54414; registered in the Official Register of Auditors (ROAC) under No. S-0692 and bearing Tax ID (CIF) No. B79104469."



**4. Appointment of PABLO COLIO ABRIL as executive director.**

"Upon a prior favourable report by the Appointments and Remuneration Committee, to appoint PABLO COLIO ABRIL as an executive director on the Board of Directors as of the date of the present Meeting and for the term prescribed by the Company Bylaws of four (4) years."

**5. Remuneration of the members of the Board of Directors.**

**5.1. Remuneration of the members of the Board of Directors corresponding to financial year 2017.**

"To approve, in accordance with article 38 of the Company Bylaws, the total amount of €474,125 to distribute amongst the directors corresponding to the 2017 remuneration for effective attendance at the meetings of the Board of Directors and its Committees."

**5.2. Consultative vote on the Annual Director Remuneration Report corresponding to financial year 2017.**

"To approve, via a consultative vote, the Annual FCC Director Remuneration Report corresponding to financial year 2017."

**5.3. Approval of the Director Remuneration Policy**

"To approve, as prescribed by article 529 *novodecies* of the Spanish Corporate Enterprises Act, the Director Remuneration Policy of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., which was made available to shareholders as of the date of the publication of the notice of General Meeting, together with the report of the Appointments and Remuneration Committee. The policy will remain valid during three years following the date of its approval at the General Meeting."

**6. Sale of 49% of the share capital of FCC AQUALIA, S.A. Approval for the effects contemplated in article 160 of the Spanish Corporate Enterprises Act.**

"To approve pursuant to article 160 f of the Corporate Enterprises Act currently in force, the purchase transaction through which Fomento de Construcciones y Contratas, S.A., directly and indirectly through its subsidiary International Services INC., S.A., sells forty-nine per cent (49%) of the shares constituting the total share capital of the subsidiary FCC Aqualia, S.A. to IFM is approved, for which the Board of Directors, with express power further to delegate to any of its members, is granted all the powers that may be necessary or convenient for executing the transaction".

**7. Authorisation to the Board of Directors, with express power of substitution, for the derivative acquisition of own shares and authorisation to subsidiary companies so that they can acquire shares of Fomento de Construcciones y Contratas, S.A., all within the limits and subject to the requirements set out in the Spanish Corporate Enterprises Act.**

"To authorise FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the companies of its Group where there arises any of the cases contemplated in article 42, paragraph 1 of the Spanish Code of Commerce, to carry out the derivative acquisition of own shares through purchase



operations, swaps or any other transaction permitted by law at the price of its stock listing price on the acquisition date, which should fall within the maximum and minimum values detailed below:

- The maximum value shall be the result of increasing the maximum listing price in the three (3) months prior to the moment of acquisition by twenty per cent (20%).
- The minimum value shall be the result of lowering the minimum listing price in the three (3) months prior to the moment of acquisition by twenty per cent (20%).

By virtue of the present authorisation, any of the Board of Directors, Executive Committee or Chief Executive Officer may acquire treasury shares in the terms and conditions provided for under article 146 of the Spanish Corporate Enterprises Act.

All or some of the acquired own shares may be used by the Board of Directors, Executive Committee or Chief Executive Officer for executing remuneration programmes either for the purpose of or entailing the delivery of shares or option rights on shares as provided for by article 146(1) of the Spanish Corporate Enterprises Act.

The present authorisation is granted for the maximum period permitted by law and must likewise adhere to the applicable share capital limit according to the pertinent legislation in force on the acquisition date.

The acquisition of shares, which must be fully paid in, should allow the acquiring FCC Group companies to appropriate the mandatory restricted reserve stipulated by section c) under article 148 of the Spanish Corporate Enterprises Act. This authorisation will invalidate the resolution by the Meeting on 23 May 2013."

#### **8. Reduction of the term of notice for extraordinary general meetings**

"To approve, according to article 515 of the Spanish Corporate Enterprises Act, that Extraordinary General Meetings may be convened as necessary with a notice period of at least fifteen days. The present resolution will be valid until the next Annual General Meeting is held."

#### **9. Vesting directors with sufficient powers for implementation, execution of the related notarial acts, registration, rectification and performance of the adopted resolutions.**

"To endow the Company's Board of Directors and all individual members thereof, including its Secretary and Deputy Secretary, with the broadest scope of powers as necessary under law, with express powers for substitution, so that any individual member thereof, severally and indistinctly, may take the steps to convert the resolutions adopted at the General Meeting into a notarial act, with sufficient powers to correct, rectify or interpret the wording thereof on the basis of the verbal or written qualification on record at the Companies Registry and for the sole purpose of entry thereon. This authorisation likewise entails the execution of any class of notarial or documents or instruments that may be necessary for executing, implementing and formalising all resolutions adopted by the Meeting with no limitation thereupon."