

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.
NOTICE OF ANNUAL GENERAL MEETING

In accordance with a resolution of the Board of Directors at its meeting of 21 March 2019, the Annual General Meeting for FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (hereinafter referred to as the "Company") is hereby convened to be held at 16:00 on 8 May 2019 at Avenida Camino de Santiago 40, 28050 (Madrid) upon first call and, should no quorum be reached, in the same place and at the same time on 9 May 2019 upon second call, with a view to discussing and, where necessary, adopting resolutions on the items on the following

AGENDA

1. Financial statements and corporate management.
 - 1.1. Examination and approval, if applicable, of the financial statements and management reports corresponding to fiscal year 2018 of the company Fomento de Construcciones y Contratas, SA and its Consolidated Group.
 - 1.2. Examination and approval of corporate management in 2018.
 - 1.3. Examination and approval, where pertinent, of non-financial reporting corresponding to the year ended 31 December 2018, which is part of the consolidated management report.
 - 1.4. Examination and approval, where pertinent, of the proposed application of the 2018 profits.
2. Re-election of the statutory auditors of the Company and its Consolidated Group.
3. Appointment and/or re-election of directors.
 - 3.1. Re-election of ALEJANDRO ABOUMRAD GONZÁLEZ as proprietary director.
 - 3.2. Re-election of DOMINUM DIRECCIÓN Y GESTIÓN, SA as proprietary director.
 - 3.3. Re-election of GERARDO KURI KAUFMANN as executive director.
 - 3.4. Re-election of MANUEL GIL MADRIGAL as independent director.
 - 3.5. Re-election of INMOBILIARIA AEG SA DE CV as proprietary director.
 - 3.6. Re-election of SAMEDE INVERSIONES 2010, SL as proprietary director.
 - 3.7. Re-election of ALVARO VAZQUEZ DE LAPUERTA as independent director.
 - 3.8. Re-election of HENRI PROGLIO as independent director.

4. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act.
 - 4.1. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act with regard to ALEJANDRO ABOUMRAD GONZÁLEZ.
 - 4.2. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act with regard to GERARDO KURI KAUFMANN.
 - 4.3. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act with regard to INMOBILIARIA AEG SA DE CV.
5. Distribution of a scrip dividend through (i) a share capital increase for a determinable amount by issuing new ordinary shares of 1 euro par value each, without issue premium, of the same class and series as those currently in circulation, charged against reserves; and (ii) the offer of the acquisition of free allocation rights at a guaranteed price. Express provision for the possibility of incomplete allocation. Delegation of powers.
6. Remuneration of the members of the Board of Directors.
 - 6.1. Remuneration of the members of the Board of Directors corresponding to 2018.
 - 6.2. Submission to a vote of an advisory nature of the Annual Director Remuneration Report corresponding to 2018.
7. Contribution of essential assets to a subsidiary and restructuring of the environmental services activity. Approval pursuant to articles 160 and 511 bis of the Spanish Corporate Enterprises Act.
8. Authorisation to the Board of Directors, with substitution powers, to agree, on one or several occasions, to increase capital as provided for by article 297.1.b) of the Corporate Enterprises Act, subject to the limits established therein, and with the power, if applicable, to agree to the exclusion of the right of preferential subscription up to a limit of 20% of the share capital at the time of this delegation.
9. Reduction of the convocation period of extraordinary general meetings.
10. Grant directors broad powers to draw up, place on the public record, register, rectify and execute the adopted agreements.

Attestation by a Notary

The Board of Directors has agreed to require the presence of a Notary to draw up the Minutes of the General Meeting in accordance with articles 203 of the Spanish Corporate Enterprises Act, 101 of the regulations of the Mercantile Register, 26.7 of the Company Bylaws and 26.3 of the General Meeting Regulations.



Supplement to the notice of meeting and presentation of new motions

According to article 519 of the Spanish Corporate Enterprises Act, shareholders representing at least three per cent (3%) of the share capital may request publication of a supplement to the General Meeting announcement including one or more items on the agenda, provided the new items are accompanied by a justification or, where appropriate, a well-founded proposed resolution. For this purpose, shareholders must indicate the number of shares that they hold or act for. Shareholders seeking to exercise this right should send this supplement via reliable notification to the registered office of the Company to the attention of the Office of the General Secretary (Secretaría General, C/ Balmes 36, Barcelona) within five (5) days following publication of the present announcement. The supplementary notice shall be published at least fifteen (15) days before the date set for the meeting upon first call.

Shareholders representing at least three per cent (3%) of the share capital may, within the term and as indicated in the paragraph above, submit reasoned motions on items that either already are or should be included on the Agenda. These proposals and, where pertinent, any accompanying documentation shall be posted without interruption on the Company's website as they are received.

Attendance, proxy and voting rights

- Attendance:

As provided under article 18 of the Company Bylaws, the General Meeting may be attended by shareholders who hold at least one share, whose ownership appears in the corresponding entries of the share register at least five (5) days before the date of the Meeting, and can thus substantiate such ownership through the corresponding authentication certificate, attendance card issued by the Company, or any other manner admitted by the pertinent legislation currently in force.

- Proxy:

All shareholders with a right to attend may be represented at the General Meeting by a proxy holder, who need not necessarily be a shareholder. Representation through proxy must be granted in writing in accordance with the terms and conditions and within the scope established by the Spanish Corporate Enterprises Act, and be especially worded for the General Meeting, save the exceptions contemplated in the Spanish Corporate Enterprises Act.

When the delegation form fails to indicate the specific person to whom the shareholder confers representation, it shall be construed as having been granted to the Chairman of the General Meeting.

- Voting:

Shareholders holding the right to attend may also vote by personally attending and voting at the Meeting with the attendance card duly signed and filled out.



- ***Voting and conferring proxies at the General Shareholders Meeting via a remote communication medium.***

I.- Voting via a remote communication medium.

As provided for under articles 20 of the Bylaws and 22 of the General Meeting Regulations, shareholders may vote on motions concerning items on the Agenda by post, electronic mail or any other channel or medium enabling remote communication that can duly guarantee the identity of the shareholder, according to the following instructions:

I.1.- Voting by post.

Shareholders who opt to vote via post must send either the attendance card issued by the entities in charge of the share register or the attendance card form provided by the Company.

The card must be duly completed, signed and then sent to the Company through any of the following procedures:

- a) Delivery or dispatch to the registered business address (C/ Balmes 36, 08007 Barcelona) or at the office in Madrid (Av. del Camino de Santiago 40, 28050 Madrid). In either case, the letter must be sent to the attention of the "Departamento de Bolsa y Relaciones con Inversores" (Stock Exchange and Investor Relations Department).
- b) Delivery of the duly completed and signed card to an Iberclear member entity with which the shareholders have deposited their shares.

I. 2.- Voting by electronic communication.

Shareholders may also vote electronically from a page on the Company's website dedicated to the General Meeting in the section called "Accionistas e inversores" (Shareholders and Investors), where there are specified voting instructions appearing on each screen of the web page.

Electronically cast votes will be issued under a recognised or advanced electronic signature as contemplated in the Spanish Electronic Signature Act (Law 59/2003 of 19 December), so long as they are based on (i) the User's Electronic Certificate issued by CERES (Spain's Public Certification Authority), which is part of the Spanish National Mint, for which there is no record of revocation, or (ii) the recognised electronic certificate incorporated in the government-issued electronic identity card (eID) in accordance with Spanish Royal Decree 1553/2005 of 23 December, which regulates the issuing of Spanish national identity cards and their electronic signature certificates.

Shareholders who have an electronic signature meeting one of the indicated requirements and identify themselves therewith may cast their votes for the items on the Agenda at the General Meeting.

II.- Granting proxies through remote communication systems.

As provided for under articles 19 of the Bylaws and 11 of the General Meeting Regulations, shareholders may grant proxies for the General Meeting by post, electronic mail or any other channel or medium enabling remote communication that can duly guarantee the identity of the shareholder, according to the following instructions:

II.1.- Granting proxies by post.

Shareholders who opt to grant proxies by post must send either the attendance card issued by the entities in charge of the share register or the Company-provided attendance card form to the Company.

When granting proxies to the Chairman or any other member of the Board of Directors, including the Secretary, the card must be sent to the Company by any of the following procedures:

- a) Delivery or dispatch to the registered office (C/ Balmes 36, 08007 Barcelona) or at the office in Madrid (Av. del Camino de Santiago 40, 28050 Madrid). In either case, the letter must be sent to the attention of the "Departamento de Bolsa y Relaciones con Inversores" (Stock Exchange and Investor Relations Department).
- b) Delivery of the duly completed and signed card to an Iberclear member entity with which the shareholders have deposited their shares.

II.2.- Granting proxies through electronic communication.

Shareholders may also grant proxies electronically from a page on the Company's website dedicated to the General Meeting in the section called "Accionistas e inversores" (Shareholders and Investors), where there are specified voting instructions appearing on each screen of the web page.

Electronically granted proxies will be issued under a recognised or advanced electronic signature as contemplated in the Spanish Electronic Signature Act (Law 59/2003 of 19 December), so long as they are based on (i) the User's Electronic Certificate issued by CERES (Spain's Public Certification Authority), which is part of the Spanish National Mint, for which there is no record of revocation, or (ii) the recognised electronic certificate incorporated in the government-issued electronic identity card (eID) in accordance with Spanish Royal Decree 1553/2005 of 23 December, which regulates the issuing of Spanish national identity cards and their electronic signature certificates.

Shareholders who have an electronic signature meeting one of the indicated requirements and identify themselves therewith may grant proxies to a proxy holder from the website.

II.3.- Common provisions for granting proxies via a remote communication medium.

Shareholders who grant proxies via a remote communication channel must notify the designated proxy holder of the granted proxy, of which there must also be a record of acceptance. For this purpose, on the date and at the place of the General Meeting, the designated proxy holders must identify themselves through a government-issued ID or passport and submit a printed copy of the issued proxy made by post or electronic media duly signed by the proxy holder and the represented shareholder.

When the represented shareholder has given instructions, the proxy holder shall cast votes according thereto and will be required to keep a record of the instructions for one year following the date of the corresponding Meeting.

The delegation may also include items that, while not listed on the announced Agenda in the call, may nevertheless be addressed by the Meeting as provided for by law.

The proxy holder may only cast the represented shareholder's votes by personally attending the General Meeting.

When the proxy is granted to the Chairman or any other member of the Board of Directors, including the Secretary, this communication will be construed as made upon the Company's receipt of the granted proxy.

The proxy holder may represent more than one shareholder with no limit on the number of represented shareholders. Proxy holders representing several shareholders may cast votes differently for each represented shareholder according to the instructions received by each shareholder.

II.4.- Conflicts of interest.

Pursuant to articles 523 and 526 of the Corporate Enterprises Act, it should be borne in mind that there may be conflicts of interest affecting the Chairman of the Board of Directors and any other member of the Board of Directors concerning: (i) item 3 of the Agenda, solely in the specific case of the directors whose re-election is proposed; (ii) item 4 of the Agenda, solely in the specific case of the directors whose exemption is proposed; (iii) item 6 of the Agenda regarding director remuneration; and (iv) the cases contemplated in paragraphs b) and c) of article 526.1 of the Spanish Corporate Enterprises Act (removal, termination or dismissal of directors, and exercise of a corporate liability action) that could be presented outside the Agenda as provided for by law. In relation thereto, if the proxy holder fails to stringently follow the voting instructions, the proxy shall be deemed to have passed onto the Secretary of the General Meeting, unless expressly indicated otherwise.

III.- Common rules.

III.1.- Deadline for proxy representation and voting via a remote medium.

The granted proxies and votes cast via a remote communication medium, whether through post or an electronic channel, may be issued upon the date of publication of the notice calling the meeting and must be received by the Company at its registered office or website within at least twenty-four (24) hours before the scheduled date of the General Meeting, i.e., before 16:00 on 7 May 2019.

Proxy representations and votes received after that date will be deemed to have never been granted or issued, respectively.

Once the indicated deadline has expired, only the proxies granted in writing through the attendance card presented at the shareholder registration desks at the entrance on the date and at the place of the General Meeting will be allowed.

III.2.- Priority rules regarding attendance, voting and representation via a remote communication medium.

III.2.1. In-person attendance priority.

In-person attendance at the General Meeting will be construed as revocation of the proxies granted and votes cast via a remote communication medium.

Proxy is always revocable. In any case, in-person attendance by the represented shareholder at the General Meeting will be deemed as a revocation of the granted proxy.

III.2.2. Remote voting priority over the granting of remote proxy.

The vote cast through any remote communication medium will render any proxy representation granted electronically or via a printed card, whether before, which will therefore be deemed to be revoked, or after, which will therefore be deemed never to have been given.

III.2.3. Priority for granting several proxies or votes via a remote communication medium.

When a shareholder validly grants several proxies or validly issues several votes through different remote communication media, the representation and/or vote received last will prevail, thus invalidating the ones received earlier.

III.3. Joint ownership

In case of joint ownership of shares, according to article 126 of the Spanish Corporate Enterprises Act, the joint owner who votes or grants proxy representation through remote communication media shall be assumed to have been designated by the other joint owners to exercise the relevant rights corresponding to shareholders.

IV.- Technical incidents.

The Company reserves the right to modify, suspend, cancel or restrict the delegation or electronic voting mechanisms whenever required or needed for technical or security-related reasons.

The Company will not be responsible for any damage or injury that, as the case may be, the shareholder incurs because of breakdowns, faults, overloads, downed lines, connection errors, postal errors or any other situation of a similar nature out of the control or intentions of the Company that hampers the use of voting and delegation mechanisms through remote communication.

Electronic Shareholders' Forum

In accordance with article 539(2) of the Spanish Corporate Enterprises Act, from the publication of this notice and up to twenty-four (24) hours before 7 May 2019 an Electronic Shareholders' Forum will be set up on the Company's web page which can be accessed by shareholders and voluntary associations incorporated and registered in the special register established for such purposes by the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores – CNMV). In order to use the forum, shareholders must observe the Rules of Operation for the Electronic Shareholders' Forum, which is posted on the Company website.

When entering the forum, shareholders must prove their status as shareholder as indicated on the website, and prove their identity as indicated in the present call to meeting.

Right to information



Upon prior written request, the Company shall permit the shareholder to examine the following documents submitted at the Meeting for approval or information either at the registered address of the Company or send them to the shareholder immediately and free of charge:

- The full text of the notice of General Meeting.
- The total number of shares and voting rights as of the date of the notice of General Meeting.
- The financial statements and management report corresponding to financial year 2018 of the company Fomento de Construcciones y Contratas, S.A.
- The financial statements and management report corresponding to financial year 2018 of the consolidated group of companies of which Fomento de Construcciones y Contratas, S.A. is the parent.
- The non-financial information statement and the verification report of the independent provider of services.
- The reports issued by the statutory auditors regarding the financial statements of the Company and its consolidated Group.
- Declaration of responsibility for the financial statements.
- The full text of the proposed resolutions to be submitted at the General Meeting for approval and, where pertinent, the supplement to the notice of General Meeting and the motions submitted by shareholders as received by the Company.
- The identity, curriculum vitae and category of the person whose appointment to the office of director is submitted for approval, and the mandatory proposal and report on the appointment thereof, and all further information required by the General Meeting Regulations.
- Board of directors Report in relation to proposed resolutions to be submitted for approval under item 5 of the Agenda.
- The 2018 Annual Director Remuneration Report.
- Board of directors Report in relation to proposed resolutions to be submitted for approval under item 8 of the Agenda.
- The 2018 Annual Corporate Governance Report.
- The report on the independence of the auditor drawn up by the Audit and Control Committee.
- Audit and Control Committee Activity Report.
- The Appointments and Remuneration Commission Activity Report.

- Information regarding the communication channels between the Company and shareholders for the purpose of obtaining information or submitting suggestions.
- The means and procedures for granting proxies at the General Meeting and remote voting.
- Attendance, proxy and remote voting card form.
- Rules of Operation for the Electronic Shareholders' Forum.

All related documents may also be consulted or copied from the Company's website (www.fcc.es), which are permanently posted from publication of the notice calling the meeting until the actual General Meeting as prescribed by article 518 of the Spanish Corporate Enterprises Act.

Moreover, as provided for under articles 197 and 520 of the Spanish Enterprises Act, until the fifth day before the scheduled date of the General Meeting, shareholders may request information from the Board of Directors regarding the matters addressed on the Agenda and for further details, particulars or any clarifications that they may deem to be necessary, or to raise questions in writing that they may deem to be pertinent. Shareholders may also request information or clarifications, or send written questions in relation to any public information that the company has disclosed to the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores - CNMV) since the date of the previous General Meeting, i.e., since 28 June 2018, and regarding the auditor's report. For such purposes, shareholders may use the Company's website (www.fcc.es) or contact the Trading and Investor Relations Department (Av. del Camino de Santiago 40, 28050 Madrid). Telephone: 91 7574751. E-mail: ir@fcc.es.

When the venue opens, a desk will be enabled so that shareholders can formally submit their intervention requests. In this regard, and as provided for by articles 197 and 520 of the Spanish Corporate Enterprises Act, shareholders may verbally ask the Board of Directors for any clarifications deemed necessary regarding the information referred to above during the Meeting.

Data Protection

The personal data that shareholders provide the Company when exercising their rights to attend, delegate proxy representation and vote at the General Meeting, or when provided by banks and securities trading firms and agencies in which shareholders have deposited their shares, through the entity legally enabled to manage the corresponding share register, namely Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), will be processed (and incorporated into filing systems of which the Company is the data controller) for the purpose of managing and controlling the relationship with shareholders; convening, holding and disseminating the General Meeting; and complying with its legal obligations.

The data will be accessible to the notary who will attend the General Meeting and may be disclosed to third parties exercising their right to information as provided for by law or accessible to the public as they appear in the documentation available on the corporate website (www.fcc.es), or as disclosed in the General Meeting, which may be recorded in audio/video formats. By attending the General Meeting (in person), the attendee consents to this recording, and assigns any corresponding rights of image to the Company yet for



no restrictions in terms of duration and with no economic consideration whatsoever.

Data subjects may request the right to access, rectification, erasure (to be forgotten), restriction to processing, objection, portability and withdrawal of consent, and may also lodge a claim with the Spanish Data Protection Agency as provided for by the applicable legislation, via written communication in this regard sent to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (Av. Del Camino de Santiago 40, 28050 Madrid) with the reference “Data protection”.

When the personal data of third parties appear on the attendance card or proxy letter, the shareholder must notify such third parties of the foregoing and fulfil any requirement that may be necessary for assigning personal data to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., who should not need to take any additional step or obtain any further consent in this regard.

Barcelona, 21 march 2019. - Chairman of the Board of Directors.

Signed: Esther Alcocer Koplowitz.

The Meeting is expected to be held on first call. There will be no attendance premium or gift.