

**INFORMATION ABOUT THE BUSINESS TRANSACTED AT THE SHAREHOLDERS'
MEETING:**

Ordinary Shareholders' Meeting on 29 June 2006

1.1.- Quorum when the meeting was declared open:

- 27 shareholders attending in person, holding 69,567,416 shares representing 53.281% of capital.
- 1,054 shareholders represented by proxy, holding 9,378,035 shares representing 7.183% of capital.

A total of 78,945,451 shares, amounting to 78,945,451 euro, representing 60.463% of capital, attended the meeting.

1.2 Transaction of business:

After the Notary engaged for the purpose had spoken, and the shareholders had waived the reading of the notice of meeting and of the Annual Report and Financial statements for the year, the Chairman and Chief Executive Officer addressed the shareholders, after which the shareholders who requested were given the floor.

1.3.- Final attendance list:

Upon conclusion of shareholder remarks and before commencing the debate on the items on the Agenda, the attendance was as follows:

- 51 shareholders attending in person, holding 69,722,309 shares representing 53.399% of capital.
- 1,107 shareholders represented by proxy, holding 10,026,698 shares representing 7.679% of capital.

Accordingly, a total of 79,749,007 shares, for an amount equivalent to 79,749,007.00 euro, representing 61.079% of capital, attended the meeting in person or by proxy.

1.4.- Information to shareholders not submitted to vote (Item One of the Agenda):

Since the last Shareholders' Meeting, held on 21 June 2005, a number of amendments were made made to the Board of Directors Regulation, all of which were approved by the Board of Directors on 18 May 2006 after a detailed review.

1.5.- Outcome of voting on the motions:

The following items on the Agenda were then put to a vote, with the following results:

2.- Financial statements of the Company and its Consolidated Group, and conduct of business by the Board of Directors:

Votes cast	79,749,007
Votes against	9,540
Abstentions	291,678
Votes in favour	79,447,789

3.- Distribution of income for the year 2005:

Votes cast	79,749,007
Votes against	2,886
Abstentions	200
Votes in favour	79,745,921

4.- Amendment to the Articles of Incorporation: articles 13, 14, 18, 30, 32, 37 and 38.

Votes cast	79,749,007
Votes against	0
Abstentions	200
Votes in favour	79,748,807

5.- Amendement to the Rules of the General Meeting of Shareholders: articles 4, 5, 7, 9, 11 and 12:

Votes cast	79,749,007
Votes against	0
Abstentions	200
Votes in favour	79,748,807

6.- Appointment and reappointment of directors:

6. A.- To establish at nineteen (19) the number of members of the Board of Directors, within the limits set out in article 27 of the Articles of Incorporation.

Votes cast	79,749,007
Votes against	85,130
Abstentions	156,758
Votes in favour	79,507,119

6. B.- To re-appoint Dominum Desga, S.A. as a proprietary member of the Board of Directors, from the date of this General Meeting and for a term of five years.

Votes cast	79,749,007
Votes against	85,130
Abstentions	156,758
Votes in favour	79,507,119

6. C.- To appoint Miguel Blesa de la Parra as a proprietary member of the Board of Directors, effective from the date of this General Meeting and for a term of five years.

Votes cast	79,749,007
Votes against	85,130
Abstentions	156,758
Votes in favour	79,507,119

6. D.- To appoint Max Mazin Brodovka as an independent member of the Board of Directors, effective from the date of this General Meeting and for a term of five years.

Votes cast	79,749,007
Votes against	85,130
Abstentions	156,758
Votes in favour	79,507,119

7.- Authorisation for secondary acquisition of own shares:

Votes cast	79,749,007
Votes against	0
Abstentions	200
Votes in favour	79,748,807

8.- Reappointment of auditors for the company and its group:

Votes cast	79,749,007
Votes against	42,828
Abstentions	0
Votes in favour	79,706,179

9.- Empowerment of the Directors to execute the resolutions:

Votes cast	79,749,007
Votes against	0
Abstentions	200
Votes in favour	79,748,807

10.- Approval of the minutes of the Shareholders' Meeting:

This item was not submitted to vote since the minutes were drawn up by the Barcelona notary, José Javier Cuevas Castaño.