

INFORMATION ON THE EVENTS OF THE STOCKHOLDERS' MEETINGS :

Regular Stockholders' Meeting of June 23, 2004

1.1 Stockholders' Meeting Composition when Meeting called to order:

- Seventy-four stockholders in attendance in person, holding 69,194,930 shares totaling 53% of the capital stock.
- Eight hundred and sixty-six stockholders in attendance by proxy, holding 25,799,367 shares totaling 19.76% of the capital stock.

A total of 94,994,297 shares, in an amount equivalent to 94,994,297 euros, totaling 72.75% of the capital stock were in attendance at the Stockholders' Meeting, either in person or by proxy.

1.2 Stockholders' Meeting Business:

Following the Notary Public, whose presence had been requested for this purpose, having taken the floor and the stockholders having waived the reading of the Meeting announcement and of the Annual Report and Accounts, the Chairman then spoke, after which he gave the floor to those stockholders' who so requested.

1.3 Final list of those in attendance:

Those stockholders who had so requested having taken the floor, prior to proceeding to debate the items on the Agenda, it was informed that the following were in attendance:

- Eighty-four stockholders in attendance in person, holding 69,288,734 shares totaling 53.07% of the capital stock.
- Eight hundred and sixty-nine stockholders in attendance by proxy, holding 25,813,261 shares totaling 19.77% of the capital stock.

A total of 95,101,995 shares equivalent to the amount of 95,101,995 euros, totaling 72.84% of the capital stock were thus in attendance, in person or by proxy, at the Stockholders' Meeting.

1.4 Results of the voting on the resolutions passed:

The items on the Agenda were then put to a vote, the results of this voting being as follows:

1. Annual Company and Consolidated Group Accounts and Board of Director's Conduct of Business:

Total vote count	95,101,995
Votes against	0
Abstentions	20,462,464
Votes in favor	74,639,531

2. Application of the 2003 trading results:

Total vote count	95,101,995
Votes against	0
Abstentions	19,662,310
Votes in favor	75,439,685

3. Revision of Articles 12, 19, 23, 24, 33 y 34 of the Bylaws:

Total vote count	95,101,995
Votes against	4,327
Abstentions	730,962
Votes in favor	94,366,706

4. Stockholders' Meeting Rules and Regulations:

Total vote count	95,101,995
Votes against	240
Abstentions	167,392
Votes in favor	94,934,363

5. Board Member confirmation, appointment and re-election:

a) Appointment of three (3) Board Members by ACCIONA, S.A, (Article 137 Corporations Law, making three groupings of 6,528,375 shares)

b) Confirmation and re-election (6 Board Members)

Total vote count	95,101,995
Votes against	453,830
Abstentions	19,750,052
Votes in favor	74,898,113

c) Removal from office of the Board Members appointed by ACCIONA:

Total vote count	94,559,893
Votes against	76,665
Abstentions	19,585,125
Votes in favor	74,898,103

d) Appointments in replacement of those removed:

Total vote count	95,101,995
Votes against	530,485
Abstentions	19,673,397
Votes in favor	74,898,113

6. Authorization for the derivative acquisition of treasury stock:

Total vote count	95,101,995
Votes against	19,661,780
Abstentions	30,154
Votes in favor	75,410,061

7. Re-election of Auditors:

Total vote count	95,101,995
Votes against	0
Abstentions	19,701,672
Votes in favor	75,400,323

8. Vesting the Directors with the authority to execute the resolutions passed:

Total vote count	95,101,995
Votes against	0
Abstentions	128,030
Votes in favor	94,973,965

9. Approval of the Minutes of the Meeting:

Not voted upon as a result of being a Notarial Certificate