



Fomento de Construcciones y Contratas, S.A. (“**FCC** or the “**Company**”), pursuant to article 82 of the Spanish Securities Market Act 1988 (*Ley 24/1988, de 28 de julio, del Mercado de Valores*), informs the Spanish securities regulator, *Comisión Nacional del Mercado de Valores* (CNMV), of the following

REGULATORY DISCLOSURE

Under the shareholders’ undertaking agreement entered into within the execution period between 24 and 31 March 2014 (the “**Agreement**”) between Ms Esther Koplowitz Romero de Juseu, B 1998, S.L., Azate, S.A., Dominum Desga, S.A., Dominum Dirección y Gestión, S.L., Ejecución Organización de Recursos, S.L. and Samede Inversiones 2010, S.L. (the “**Shareholders**”), the Company and the vast majority of FCC’s financial creditors (the “**Creditors**”, and together with the Shareholders and the Company, the “**Parties**”), state that the Shareholders, which currently directly or indirectly own 50.156% of the share capital of the Company and of the voting rights, have agreed on to how to vote at the next general shareholders meeting (“**Voting Undertaking**”) and not to sell their shares (“**Lock-up Undertaking**”).

Under the Voting Undertaking, the Shareholders irrevocably and unconditionally undertake to the Creditors to vote, at the next general shareholders meeting, for the issue of Warrants and amendment of the terms and conditions of the convertible bonds issued by the Company on 30 October 2009, for €450 million, at 6.50% and maturing in 2014.

Under the Lock-up Undertaking, the Shareholders are also required, until the next general shareholders meeting of the Company is held, not to take or conduct any legally binding act or business or adopt any measures aimed at the formal arrangement of any legally binding act or business of any kind that could lead to the dilution of their stake in the Company, directly or indirectly, below 50.01% of the issued voting shares or the loss, by any means, of 50.01% of the voting rights in the Company.

As the Voting Undertaking regulates the exercise of voting rights at the general shareholders meeting and the Lock-up Undertaking restricts shareholders’ freedom to transfer shares in the Company, both are shareholders’ agreements (*pactos parasociales*) within the meaning of article 530 of the Spanish Companies Act (*Ley de Sociedades de Capital* (“**LSC**”). Accordingly, we announce these agreements and publish the relevant terms in accordance with articles 531.1 and 531.3 LSC.

