

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.
ANNOUNCEMENT OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

Pursuant to the resolution of the Board of Directors held on 04 May 2016, an Ordinary General Meeting of Shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (the "Company") is announced, to be held on TORRE FIRA Plaza Europa, 43, 08908 L'Hospitalet de Llobregat (Barcelona) at 4 p.m. on 28 June 2016, on the first call and, if a sufficient quorum is not obtained, in the same place and at the same time, on 29 June 2016, on the second call, with a view to debating and, as applicable, adopting resolutions on the items included in the following

AGENDA

1. Assessment and, as applicable, approval of the financial statements and management reports, relating to the financial year of 2015 of the company Fomento de Construcciones y Contratas, S.A. and its Consolidated Group, as well as the management of the Board of Directors during this year.
2. Assessment and, as applicable, approval of the proposed distribution of profit from 2015.
3. Re-election of the auditors of the accounts of the Company and its Consolidated Group.
4. Amendment of the Articles of Association.
 - 4.1. Amendment of Clause 4 ("Registered address, branches and corporate website").
 - 4.2. Amendment of Clauses 14 ("Powers of the General Meeting") and 17 ("Constitution of the Meeting").
 - 4.3. Amendment of Clause 16 ("Authority and obligation of convening the Meeting").
 - 4.4. Amendment of Clause 40 ("The Audit and Control Committee").
5. Amendment of the Regulations of the General Meeting of Shareholders.
 - 5.1 Amendment of Clause 6 ("Powers of the General Meeting of Shareholders") and 16 ("Constitution of the General Meeting of Shareholders")
 - 5.2 Amendment of the Clause 7 ("Calling of the General Meeting os Shareholders").
6. Appointment and/or re-election of directors.
 - 6.1. Re-election of DOMINUM DESGA, S.A. as director representing controlling shareholders.
 - 6.2. Ratification and appointment of MR JUAN RODRÍGUEZ TORRES as director representing controlling shareholders.
 - 6.3. Appointment of MR CARLOS MANUEL JARQUE URIBE as executive director.

7. Approval, for any necessary purposes, of the exemption from the obligation of not carrying out activities that are effectively in direct competition with the Company, according to Article 230 of the Capital Company Law.
 - 7.1. Approval, for any necessary purposes, of the exemption from the obligation of not carrying out activities that are effectively in direct competition with the Company, according to Article 230 of the Capital Company Law as regards Mr Juan Rodríguez Torres.
 - 7.2. Approval, for any necessary purposes, of the exemption from the obligation of not carrying out activities that are effectively in direct competition with the Company, according to Article 230 of the Capital Company Law as regards Mr Carlos Manuel Jarque Uribe.

8. Pay of the members of the Board of Directors.
 - 8.1. Remuneration of the members of the Board of Directors corresponding to 2015.
 - 8.2. Putting the annual report on pay of Directors corresponding to 2015 to a consultative vote.

9. Resolution on the period of convening extraordinary general meetings under the terms of Article 515 of the Capital Company Law.

10. Information about modifications made to the Regulations of the Board of Directors since the last General Meeting was held.

11. Broadly authorize the directors to develop, notarize, register, amend and execute the adopted resolutions.

Intervention of the Notary Public

The Board of Directors has agreed to request the presence of a Notary Public in order to produce Minutes of the General Meeting, in accordance with the provisions of Articles 203 of the Capital Company Law, 26.7 of the Articles of Association and 26.3 of the Regulations of the General Meeting.

Supplement to the announcement and presentation of new proposals

Pursuant to the provisions of Article 519 of the Capital Company Law ("LSC"), the shareholders that represent at least three per cent (3%) of the share capital may request the publication of a supplement to this announcement of the General Meeting, by adding one or more items to the Agenda, provided that the new items are justified or, as applicable, accompanied by a justified proposal for a resolution. For these purposes, the shareholders shall indicate the number of shares that they own or represent. Any shareholders that wish to exercise this right shall send this supplement by means of verifiable notification which must reach the registered address for the attention of the Secretary's Office (c/ Balmes, 36, Barcelona) within five (5) days of the publication of the present announcement. The supplement to the announcement will be published at least fifteen (15) days in advance of the date on which the Meeting in the first call is scheduled

to take place.

The shareholders that represent at least three per cent (3%) of the share capital may, according to the deadline and form indicated in the previous paragraph, present fundamental proposals for resolutions on items that are already included or are to be included in the Agenda. These proposals and any accompanying documents will be published continuously on the website of the Company as and when they are received.

Right to attend, represent and vote

- Attendance:

Pursuant to the provisions of Clause 18 of the Articles of Association, any shareholders that own one or more shares are entitled to attend the General Meeting; this ownership is registered in the corresponding book entry record, five (5) days before the date on which the Meeting is to be held, and certified by showing the corresponding certificate of ownership, attendance card issued by the Company or by any other form admitted under current legislation.

- Representation:

Any shareholder that has the right to attend may be represented at the General Meeting by another person, even if the latter is not a shareholder. The representation must be conferred under the terms and according to the scope established in the LSC, in writing and specially for the Meeting, except in the events indicated in the LSC.

If the delegation of authority does not indicate the specific person to whom the shareholder grants its representation, this representation will be deemed to be granted in favour of the Chairperson of the General Meeting.

- Vote:

Any shareholders with a right to attend may cast their vote by attending in person and voting at the Meeting, with the duly signed and completed attendance card.

- Casting a vote and granting representation at the General Meeting of shareholders by means of distance communication.

I.- Voting by means of distance communication.

Pursuant to the provisions of Clause 20 of the Articles of Association and 22 of the Regulations of the General Meeting, votes on proposals relating to items on the Agenda may be cast by shareholders by post or electronically or by any other means of distance communication which duly confirms the identity of the shareholder, in keeping with the following instructions:

I.1.- Voting by post.



Any shareholders that wish to vote by post must send the attendance card issued by the entities responsible for keeping the book entry record or the template of the attendance card provided by the Company.

The card, duly completed and signed, must be sent to the Company by any of the following methods:

- a) By delivery or dispatch to the registered address (c/ Balmes, 36, 08007 Barcelona) or the offices of Madrid (Av. del Camino de Santiago, 40, 28050 Madrid), for the attention, in both cases, of the “Stock Exchange and Investor Relations Department”.
- b) By delivering the completed and signed card to the shareholder in Iberclear, in which it has deposited its shares.

I. 2.- Electronic voting

Any shareholders that wish to vote electronically may do so through the website of the Company, in the area intended for the General Meeting within the section entitled "Shareholders and investors" according to the instructions provided for this purpose on each screen of this website.

Electronic votes be cast by a recognised electronic signature or advanced electronic signature, under the terms set out in Law 59/2003, of 19 December, on electronic signatures, provided that they are based on (i) the Electronic User Certificate issued by the Spanish Public Authority of Certification (CERES), accountable to the National Currency and Stamp Manufacturer, under whose records it has not been revoked, or (ii) the recognised electronic certificate incorporated in the National Electronic Identification Document issued pursuant to Royal Decree 1553/2005, of 23 December, regulating the issuance of the National Identification Document and its electronic signature certificates.

All shareholders that have an electronic signature that meets one of the requirements indicated above and are identified by it, may issue their vote in relation to the items of the Agenda of the General Meeting.

II.- Granting of representation by distance communication systems.

Pursuant to the provisions of Clause 19 of the Articles of Association and 11 of the Regulations of the General Meeting, shareholders may grant their representation for the General Meeting by post, electronically or by any other means of distance communication which duly confirms the identity of the shareholder, in keeping with the following instructions:

II.1. Granting of representation by post.

Any shareholders that wish to grant their representation by post must send to the Company the attendance card issued by the entities responsible for keeping the book entry record or the template of the attendance card provided by the Company.

If the representation is granted to the Chairperson or to any other member of the Board of Directors, including the Secretary, the card must be sent to the Company by any of the following ways:

- a) By delivery or dispatch to the registered address (c/ Balmes, 36, 08007 Barcelona) or the offices of Madrid (Av. del Camino de Santiago, 40, 28050 Madrid), for the attention, in both cases, of the “Stock Exchange and Investor Relations Department”.
- b) By delivering the completed and signed card to the shareholder in Iberclear, in which it has deposited its shares.

II.2.- Granting representation electronically.

Any shareholders that wish to grant their representation electronically may do so through the website of the Company, in the area intended for the General Meeting within the section entitled "Shareholders and investors" according to the instructions provided for this purpose on each screen of this website.

The electronic representation will be granted by a recognised electronic signature or advanced electronic signature, under the terms set out in Law 59/2003, of 19 December, on electronic signatures, provided that they are based on (i) the Electronic User Certificate issued by the Spanish Public Authority of Certification (CERES), accountable to the National Currency and Stamp Manufacturer, under whose records it has not been revoked, or (ii) the recognised electronic certificate incorporated in the National Electronic Identification Document issued pursuant to Royal Decree 1553/2005, of 23 December, regulating the issuance of the National Identification Document and its electronic signature certificates.

All shareholders that have an electronic signature that meets one of the requirements indicated above and are identified by it, may grant their representation through the website.

II.3.- Common provisions relating to the representation being granted by distance communication.

Any shareholder that grants their representation by distance communication must inform the designated representative of the granted representation; this party, in turn, must acknowledge his/her acceptance. For these purposes, on the day and in the place where the General Meeting is held, the designated representatives must be identified by their National ID Document or passport, and provide a printed copy of the postal or electronic delegation of authority, duly signed by the representative and the represented shareholder.

If instructions have been issued by the represented shareholder, the representative will cast the vote according to them and will be required to comply with these instructions for a period of one year as of the time when the corresponding Meeting is held.

The delegation of authority may also include any items which, although not set out on the Agenda of the announcement, may be addressed at the Meeting, as permitted by Law.

The representative may only cast the vote of his/her principal by attending the General Meeting in person.

When the representation is granted to the Chairperson or any other member of the Board of Directors, including the Secretary, this communication will be deemed to be issued by receipt of the granted representation by the Company.

The representative may represent more than one shareholder without any limitation on the number of represented shareholders. When a representative represents several shareholders, it may cast votes for a certain shareholder differently from votes cast for another shareholder, according to the instructions provided by each shareholder.

II.4.- Conflict of interest.

For the purpose of the provisions of Articles 523 and 526 LSC, you are informed that the Chairperson of the Board of Directors and any other member of the Board of Directors may be affected by a conflict of interest in relation to: (i) item 6.1., 6.2. and 6.3. of the Agenda, only in the specific event that the directors whose appointment or re-election is being proposed; (ii) item 7.1. and 7.2. of the Agenda, only in the specific event that the directors whose exemption from the obligation not to undertake activities that are effectively in direct competition with the Company is being proposed; (iii) items 8.1. and 8.2. of the Agenda regarding the pay of directors; and (iv) the events considered in sections b) or c) of Article 526.1 LSC, (dismissal, separation or removal of directors and institution of corporate liability action) which may be presented outside of the Agenda according to Law. In relation to the foregoing, if the represented party has not issued precise voting instructions, and unless expressly indicated otherwise, the representation will be deemed to be granted to the Secretary of the General Meeting of Shareholders.

III.- Common rules.

III.1. Period of exercise for distance communication representation and voting.

Any representations granted and votes cast by distance communication, both by post and electronically, may be issued as of the date on which the announcement is published and must be received by the Company at its registered address or through its website at least twenty-four (24) hours in advance of the scheduled date for the General Meeting, i.e. before 4 p.m. on 27 June 2016.

Any representations and votes received after this time will be deemed not to have been granted or cast respectively.

After the indicated period, only representations which have been granted in writing by means of the attendance card will be admitted; they must be presented at the shareholder entry registration desk at the place and on the date on which the General Meeting is held.

III.2. Priority rules about attendance, voting and representation by distance communication.

III.2.1. Priority of attendance in person.

The effect of attending the General Meeting in person will be to revoke the representation granted and the vote cast by distance communication

Representation status is always revocable. At any rate, the attendance of the principal at the Meeting will equate to the revocation of the granted representation.



III.2.2. Priority of remote voting over granting of distance representation.

Any vote cast by any means of distance communication will invalidate any representation granted electronically or by a printed card, even if it is done at an earlier stage, which will be deemed to be revoked, or at a later stage, which will be deemed not to have taken place.

III.2.3. Priority in the event of granting several representations or votes by distance communication.

If a shareholder validly grants several representations or validly casts several votes by different means of distance communication, the last representation and/or vote to be received will prevail and any that are received before will be invalidated.

III.3. Co-ownership

If any shares are co-owned, for the purpose of Article 126 LSC, it will be assumed that the co-owner that votes or grants the representation by distance communication is designated by the other co-owners to exercise the rights arising under the shares.

IV. Technical incidents.

The Company reserves the right to modify, suspend, cancel or restrict the mechanisms by which representations or votes are electronically granted/cast whenever required to do so by technical security reasons.

The Company will not be liable for any damage or loss which may be incurred by the shareholder arising from faults, overloads, line drops, connection faults, ineffective postal service or any other eventuality of an equal or similar kind, beyond the control of the Company, which may prevent the use of distance communication voting and representation mechanisms.

Shareholders' Electronic Forum

Pursuant to Article 539.2 LSC, as of the publication of this announcement and up to twenty-four (24) hours before 28 June 2016, a Shareholders' Electronic Forum will be made available on the website of the Company; both shareholders and voluntary associations established and registered in the special Register approved for this purpose in the National Securities Market Commission may access this forum. The Company website contains the Regulations governing the functioning of the Shareholders' Electronic Forum, with which shareholders must comply in order to use it.

To access the Forum, shareholders must certify their status, as indicated on the website, and identify themselves according to the instructions on this Announcement.

Right of information

Any shareholder may obtain from the Company, for assessment at the registered address or immediate dispatch free of charge, after a written request has been submitted, the



following documents which are submitted to the Meeting for approval or informational purposes:

- The full text of the announcement.
- The total number of shares and voting rights on the date of the announcement.
- The financial statements and management report, relating to the 2015 financial year, of Fomento de Construcciones y Contratas, S.A.
- The financial statements and management report, relating to the 2015 financial year, of the Consolidated Group of companies of which Fomento de Construcciones y Contratas, S.A. is the parent.
- Any reports issued by external auditors in relation to the financial statements of the Company and its Consolidated Group.
- The declaration of responsibility in relation to the financial statements.
- The full text of the proposed resolutions submitted to the General Meeting of shareholders for approval and, as applicable, the supplement to the announcement and any proposed resolutions presented by shareholders, as and when they are received by the Company.
- The Report of the Board of Directors relating to the proposed resolution to amend the Articles of Association submitted for approval under item 4 of the Agenda.
- The Report of the Board of Directors relating to the proposed resolution to amend the Regulations of the General Meeting submitted for approval under item 5 of the Agenda.
- The valid Articles of Association and the text arising from these Articles if the amendments proposed to the General Meeting are approved.
- The valid Regulations of the General Meeting and the text arising from these Regulations if the amendments proposed to the General Meeting are approved.
- The identity, CV and category concerning the persons whose re-election or appointment as directors are submitted for approval under item 6 of the Agenda and any prospective proposals and reports on their appointment and re-election, as well as any other information required by the Regulations of the General Meeting.
- The annual report on the pay of Directors relating to the 2015 financial year.
- The annual report on Corporate Governance relating to the 2015 financial year.
- Report of the Board of Directors on modifications made to the Regulations of the Board of Directors since the last General Meeting was held.
- The valid Regulations on the Board of Directors

- Information on channels of communication between the Company and the shareholders for the purpose of gathering information or making suggestions.
- The means and procedures of granting representation in the General Meeting and casting votes remotely.
- The attendance card, delegation of authority and remote voting template.
- The Regulations governing the Functioning of the Shareholders' Electronic Forum.

All the documents listed may also be accessed or copied from the website of the Company (www.fcc.es) uninterruptedly as of the publication of the announcement and up to the time when the General Meeting is held, according to the provisions of Article 518 LSC.

Furthermore, pursuant to the provisions of Articles 197 and 520 LSC, up to the fifth day before the scheduled Meeting date, shareholders may ask the Board of Directors about any items included on the Agenda, or for any information or explanations that they see fit or even submit any questions that they see fit in writing. Shareholders may also ask for any information or explanations or even submit questions in writing about the information accessible to the public provided by the Company to the National Securities Market Commission since the last General Meeting was held, i.e from 25 June 2015 and regarding the auditor's report. For these purposes, shareholders may use the particular website of the Company (www.fcc.es), or contact the Stock Exchange and Investor Relations Department (Av. del Camino de Santiago, 40, 28050 Madrid). Telephone: 902 109 845. Email address: ir@fcc.es.

From the time when the room opens, a table will be made available where shareholders may formally submit requests to speak. In this regard, pursuant to the provisions of Articles 197 and 520 LSC, when the Meeting is being held, shareholders may verbally ask the Board of Directors to make any explanations that they see fit about the aforementioned information.

Data Protection

By virtue of Organic Law 15/1999, of 13 December, on the Protection of Personal Data, Shareholders are informed that their personal data provided for the purpose of the General Meeting, and any which may be derived as a result of the same, will be included in an automated file or processed in an automated way with a view to managing and administering these data and, as applicable, those of their representatives, according to the scope of the General Meeting of the Company.

The holder of the data, according to the provisions established under Law, will have rights of access, rectification, cancellation and opposition of the data of the file through the corresponding notification (which must include the identification of the holder of the rights by means of a photocopied National ID Document (DNI)) to the following address: FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (Av. del Camino de Santiago, 40, 28050 Madrid), with the reference "Data protection".





FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., in its capacity as party responsible for the File, reports the adoption of any legally required security measures at its installations, systems and files, thereby guaranteeing the confidentiality of the personal data, except in events where these must be disclosed under Law.

04 May 2016. The Chairman of the Board of Directors.

Signed: Esther Alcocer Koplowitz.

The Meeting is expected to be held on the 1st call. There will be no bonus or gift for attendance.

