



FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

FULL TEXT OF THE RESOLUTIONS OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS HELD ON 12 JUNE 2025, ON FIRST CALL

1. Annual accounts and corporate governance:

1.1. Examination and approval, as the case may be, of the annual accounts and management reports for the 2024 financial year of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and its Consolidated Group.

To approve the annual accounts and the management report for the year ended 31 December 2024 of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (the "Company" or "FCC"), as well as those of its Consolidated Group. These documents have been favourably reported on by the Audit and Control Committee and audited by the Company's Auditor.

1.2. Examination and approval, if appropriate, of the corporate management during the financial year 2024.

To approve the management of the Board of Directors of the Company during the financial year ended 31 December 2024.

1.3. Examination and approval, if applicable, of the statement of non-financial information for the financial year 2024, which forms part of the consolidated management report.

To approve the consolidated statement of non-financial information for the year ended 31 December 2024, which is an integral part of the consolidated management report for the year ended 31 December 2024. This document has been verified by the independent provider of verification services.

1.4. Examination and approval, if appropriate, of the proposal for the application of the result for the financial year 2024.

To apply the result for the financial year 2024, with a profit of EUR 194,480,702.59, as follows

- A Legal reserve: 3,306,629.80 euros.
- To compensate negative results from previous years: 191,174,072.79 euros.

Without prejudice to the foregoing, it is proposed to this General Shareholders' Meeting, under item 4 of the Agenda, to distribute a flexible dividend (*scrip dividend*) in an amount of up to 227,439,066 euros (dividend equivalent to 0.50 euros per share), whereby FCC shareholders may choose between: (i) receiving bonus shares from new issue; (ii) obtaining an equivalent amount in cash through the transfer to the Company of the free-



of-charge allocation rights they receive for the shares they hold; and/or (iii) obtaining a cash value through the transfer of the aforementioned rights on the market.

2. Re-election of Directors. Fixing the number of members of the Board of Directors:

2.1. Re-election of Ms. Alicia Alcocer Koplowitz as Proprietary Director.

To re-elect, following a favourable report from the Appointments and Remuneration Committee, as member of the Board of Directors, with effect from the date of this Meeting and for the statutory period of four (4) years, Ms Alicia Alcocer Koplowitz as Proprietary Director.

2.2. Establishment of the number of members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

Within the minimum and maximum number determined in the Articles of Association, set the number of members of the Board of Directors of the Company at eleven (11).

3. Remuneration of the members of the Board of Directors:

3.1. Submission of the Annual Report on Directors' Remuneration for the financial year 2024 to a consultative vote.

To approve, on a consultative basis, the Annual Report on FCC Directors' Remuneration for the 2024 financial year.

3.2. Approval of the Directors' Remuneration Policy.

To approve, in accordance with the provisions of article 529 novodecies of the Capital Companies Act, the FCC Directors' Remuneration Policy applicable for financial years 2026, 2027 and 2028.

4. Distribution of a flexible dividend (*scrip dividend*) instrumented through (i) an increase in share capital, for a determinable amount, through the issue of new ordinary shares with a par value of 1 euro each, without share premium, of the same class and series as those currently outstanding, charged to reserves; and (ii) the offer to acquire free-of-charge allocation rights at a guaranteed price (0.50 euro per right). Express provision for the possibility of incomplete allotment. Delegation of powers.

Implement a flexible dividend (*scrip dividend*) for a maximum value of 227,439,066 euros (dividend equivalent to 0.50 euros per share), by offering all the Company's shareholders newly issued bonus shares or, as the case may be, obtaining cash by means of the transfer of the free allotment rights they receive for the shares they hold.

Therefore, FCC shareholders will have the option, at their free choice, to:



- a) Not to transfer their free allotment rights. In such case, at the end of the trading period, the shareholder will receive the number of new shares to which he is entitled, based on the proportion described below, fully paid up.
- b) Transfer all or part of its free-of-charge allocation rights to FCC under the Purchase Commitment (as defined below) at a guaranteed fixed price of €0.50 per right. In this way, the shareholder would opt to monetise its rights and receive a cash amount instead of receiving shares.
- c) Transfer all or part of their free-of-charge allocation rights on the market. In this case, the shareholder would also choose to monetise his rights, although in this case he would not receive a guaranteed fixed price, but the consideration for the rights would depend on market conditions in general, and the listing price of the rights in particular.

Those shareholders of the Company who opt, in whole or in part, to receive new bonus shares will also receive a compensatory cash dividend, in such a way that the options to transfer their free-of-charge allocation rights to FCC under the Purchase Commitment and to receive such amount in bonus shares of the Company are equivalent, i.e. without favouring or penalising either of these options in economic terms.

A. Capital increase

For the aforementioned purposes, it is resolved to increase the share capital of the Company by the amount resulting from multiplying (a) the nominal value of one (1) euro per FCC share by (b) the number of new FCC shares resulting from the application of the formula set out in the following paragraphs (the "**New Shares**"), without the sum of the reference market value of the New Shares exceeding a total of a maximum of 227,439,066 euros.

The capital increase will be carried out through the issue and flotation of New Shares, which will be ordinary shares of one (1) euro par value each, of the same class and series as those currently in circulation, represented by book entries.

The New Shares will be issued at par, i.e. at their nominal value of one (1) euro, without share premium, and will be allotted free of charge to the Company's shareholders.

The capital increase may be implemented by the Board of Directors (with express powers of substitution), in accordance with the provisions of the following paragraphs, at its sole discretion and without, therefore, having to come back to this General Meeting of Shareholders.

Pursuant to the provisions of articles 311 and 507 of the consolidated text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010 of 2 July (the "**Capital Companies Act**"), the possibility of incomplete allocation of the capital increase is provided for.



B. New Shares to be issued

The number of New Shares to be issued will be the number resulting from the application of the following formula, rounded down to the next lower whole number:

$$NAN = \frac{NTAcc}{Núm. derechos}$$

where,

"NAN" = Number of New Shares to be issued;

"NTAcc" = Number of FCC shares outstanding on the date on which the Board of Directors resolves to implement the capital increase; and

"No. Rights" = Number of free allotment rights required for the allotment of one New Share, which will be the result of the application of the following formula, rounded up to the next whole number:

$$Núm. derechos = \frac{NTAcc}{Núm. provisional accs.}$$

where,

$$Núm. provisional accs. = \frac{Importe del scrip dividend}{Precio de Cotización}$$

To this end:

"Scrip dividend amount" = the maximum value of the *scrip dividend* to be distributed to the Company's shareholders; and

"Listing Price" = the arithmetic mean of the weighted average prices of the Company's shares on the Spanish Stock Exchanges in the five (5) trading sessions prior to the date of the resolution of the Board of Directors to implement the capital increase, rounded to the nearest thousandth of a euro and, in the case of one-half of a thousandth of a euro, to the nearest thousandth of a euro.

C. Free-of-charge allocation rights

Each outstanding share of the Company will grant one (1) free allotment right.

The number of free-of-charge allocation rights required to receive one New Share ("No. Rights") will be determined automatically according to the ratio between the number of New Shares ("NAN") and the number of outstanding shares ("NTAcc"). Specifically, FCC shareholders will be entitled to receive one New Share for each number of free allotment rights as determined in accordance with section B. above that they hold.



If the number of free allotment rights required for the allotment of a share ("*No. Rights*") multiplied by the New Shares ("*NAN*") results in a number less than the number of outstanding shares ("*NTAcc*"), FCC will waive a number of free allotment rights equal to the difference between the two figures, for the sole purpose of making the number of New Shares a whole number.

The free-of-charge allocation rights will be allocated to FCC shareholders who appear as such in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. ("**Iberclear**") on the corresponding date in accordance with the applicable securities clearing and settlement rules.

The free-of-charge allocation rights may be traded on the market during the period determined by the Board of Directors (with express powers of substitution), with a minimum of fourteen (14) calendar days. During the free-of-charge allocation rights trading period, sufficient free-of-charge allocation rights may be acquired on the market and in the proportion necessary to subscribe for New Shares.

D. Irrevocable commitment to acquire the free-of-charge allocation rights

The Company or, with its guarantee, such company of its group as may be determined, will enter into an irrevocable commitment to purchase, at the price set out below, the rights received free of charge by the shareholders, without extending the same to the allocation rights purchased or otherwise acquired in the market (the "**Purchase Commitment**").

The Purchase Commitment shall be in force and may be accepted for such period, within the trading period of the rights, as may be determined by the Board of Directors (with express powers of substitution). For this purpose, it is resolved to authorise the Company, or the relevant company of its group, to acquire such free-of-charge allocation rights (as well as the shares corresponding thereto), up to the maximum limit of the total number of rights to be issued, subject in all cases to compliance with the legal limitations.

The purchase price of each free-of-charge allocation right will be equal to 0.50 euro.

E. Compensatory mechanism

In order to make the options of (i) transferring the free-of-charge allocation rights to FCC under the Purchase Commitment and (ii) receiving such amount in New Shares economically equivalent, i.e. without favouring or penalising either of such options in economic terms, the Company will, in turn, pay to those shareholders of the Company who opt, in part or in full, to receive New Shares, a compensatory cash dividend, for the purpose of offsetting the lower economic value that, as a result of the application of the above exchange formulas, such New Shares would have with respect to the amount received in cash by the shareholders under the Purchase Commitment.



The compensatory dividend (the "**Compensatory Dividend**" or "**CD**") to be paid by the Company to its shareholders through this equity mechanism shall be equal to the result of the following formula, rounded down to the nearest thousandth of a euro:

$$DC = (0,50 - \text{Valor teórico del derecho}) \times (\text{Núm. derechos ejercidos} + \text{NAN suscritas})$$

where,

$$\text{"Valor teórico del derecho"} = \text{Precio de cotización} - \frac{(\text{Precio de cotización} \times \text{Núm. de derechos})}{(\text{Núm. de derechos} + 1)}$$

The "*Theoretical Value of Entitlement*" shall be rounded down to the nearest thousandth of a euro.

"*No. rights exercised*" = Total number of free-of-charge allocation rights exercised by the shareholder.

"*NAN subscribed*" = Total number of New Shares received by the shareholder.

The payment of the Compensatory Dividend shall be made through the entities participating in Iberclear, the Board of Directors being empowered for this purpose (with express powers of substitution) to set the specific date of payment and to take such other actions as may be necessary or appropriate for this purpose.

F. Balance sheet for the operation and reserve against which the increase is to be made

The balance sheet on which the transaction is based is the duly audited balance sheet as at 31 December 2024, which is submitted for the approval of this Ordinary General Meeting of Shareholders under item 1.1 of the Agenda.

The capital increase will be carried out entirely with a charge to the reserves provided for in article 303.1 of the Capital Companies Act. When implementing the increase, the Board of Directors (with express powers of substitution) will determine the reserve or reserves to be used and the amount in accordance with the balance sheet on which the transaction is based.

G. Representation of New Shares

The shares to be issued will be represented by book entries, the accounting records of which are attributed to Iberclear and its participating entities.

H. Rights of New Shares

The New Shares will confer on their holders the same voting and dividend rights as the ordinary shares of FCC currently outstanding as from the date on which they are registered in their names in the relevant accounting records.



I. Application for admission to trading

It is resolved to apply for admission to trading of the New Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (SIBE), and to carry out such formalities and actions as may be necessary or appropriate and submit such documents as may be necessary to the competent bodies for admission to trading of the New Shares issued as a result of the agreed capital increase, expressly stating FCC's submission to the rules that exist or may be issued in relation to the Stock Exchange and, in particular, on trading, continued listing and delisting.

J. Implementation of the increase

Within one (1) year from the date of this resolution, the Board of Directors (with express powers of substitution), may set the date on which this capital increase is to be carried out and fix the terms and conditions thereof in all matters not provided for in this resolution.

Furthermore, the resolutions of this General Shareholders' Meeting in relation to the capital increase shall be null and void if, within one (1) year of their approval, the Board of Directors does not exercise the powers delegated to it.

At the end of the trading period of the free allotment rights:

- a) The New Shares will be allotted to those who, according to the accounting records of Iberclear and its participating entities, were holders of free allotment rights in the proportion resulting from section C. above.
- b) The Board of Directors (with express powers of substitution) will declare the trading period for the free-of-charge allocation rights closed and will proceed to formalise for accounting purposes the application of the reserves in the amount of the capital increase, the latter being paid up with such application.

Likewise, once the trading period for the free allotment rights has ended, the Board of Directors (with express powers of substitution) will adopt the corresponding resolutions to amend the Articles of Association to reflect the new share capital figure in accordance with the resulting number of New Shares and to apply for admission to trading of the New Shares on the Spanish Stock Exchanges.

K. Delegation for implementation

Without prejudice to the specific delegations contained in the preceding sections (which must be understood to be granted with express powers of substitution to the persons indicated below), it is resolved to delegate to the Board of Directors, in accordance with the provisions of article 297.1.a) of the Capital Companies Act, the power to set the date on which this capital increase is to be implemented and to set the terms and conditions of the capital increase in all matters not provided for in this resolution. In particular, and by way of illustration only, the Board of Directors is delegated, with express powers of



substitution, to carry out all actions necessary or advisable for the execution of this resolution and, in particular, by way of illustration and not limitation, to:

(i) To extend and develop this agreement, setting the terms and conditions of this agreement in all matters not provided for and, in particular, to set the date on which this agreement is to be implemented, in any case within one (1) year of its approval.

(ii) To determine the exact amount of the capital increase, the number of New Shares, the Compensatory Dividend, the amount of the *scrip dividend* and the free-of-charge allocation rights necessary for the allocation of New Shares, applying the rules established by this General Meeting and, where appropriate, waiving free-of-charge allocation rights to subscribe New Shares for the sole purpose of ensuring that the number of New Shares is a whole number.

(iii) To appoint the entity or entities that will assume the functions of agency and/or financial adviser in relation to the capital increase, and to sign such contracts and documents as may be necessary for this purpose.

(iv) To set the duration of the trading period for the free-of-charge allocation rights at a minimum of fourteen (14) calendar days.

(v) Declare the part of the capital increase that has been agreed to be implemented closed and executed.

(vi) To redraft article 5 of FCC's Articles of Association, relating to share capital, to bring it into line with the result of the implementation of the capital increase.

(vii) Waive the number of free-of-charge allocation rights that are necessary to balance the allocation ratio of the new shares, the free-of-charge allocation rights that are acquired pursuant to the purchase commitment and any other free-of-charge allocation rights that it is necessary or desirable to waive.

(viii) To renounce the New Shares corresponding to the free allotment rights held by the Company at the end of their trading period.

(ix) To take all necessary or appropriate steps before any public and/or private bodies to ensure that the New Shares covered by the capital increase are registered in the accounting records of Iberclear and admitted to trading on the Spanish Stock Exchanges.

(x) To draw up and publish such notices as may be necessary or desirable for this purpose.

(xi) Take the necessary or appropriate actions and establish the necessary or appropriate mechanisms and processes for compliance with all tax obligations arising from the execution of the *scrip dividend* agreement, including withholdings and/or payments on account (in cash or in kind) which, where applicable, are legally enforceable from time to time.



(xii) To take such actions as may be necessary or advisable to execute and formalise the capital increase before any public or private, Spanish or foreign, entities and bodies, including those of declaration, supplementation or correction of defects or omissions that could impede or hinder the full effectiveness of the foregoing resolutions.

The Board of Directors is expressly authorised, pursuant to the provisions of article 249 bis I) of the Capital Companies Act, to sub-delegate (with the power of substitution where appropriate) to the Managing Director, the other Directors, the Secretary (non-Director) and the Deputy Secretary (non-Director) as it deems appropriate, each and every one of the powers delegated by virtue of this resolution".

5. Authorisation to the Board of Directors, with powers of substitution, to increase, on one or more occasions, the share capital by means of monetary contributions, in accordance with article 297.1.b) of the Capital Companies Act, up to half the amount of the share capital, within a maximum period of 5 years, and with the power, where appropriate, to agree the exclusion of pre-emptive subscription rights up to a maximum of 20% of the share capital.

To authorise the Board of Directors of FCC, in accordance with the provisions of article 297.1.b) of the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July, and as broadly as may be necessary in law, to increase, on one or more occasions, the share capital of the Company by means of cash contributions, by a maximum nominal amount of up to 50% of the share capital at the date of this authorisation, without the need for a call or subsequent resolution of the General Shareholders' Meeting.

The capital increase or increases, if any, which may be agreed, must be carried out within a maximum period of five (5) years from the date of adoption of this resolution by the General Meeting.

The capital increase or increases, if any, which may be agreed, shall be carried out by means of the issue and circulation of new ordinary shares or any other shares permitted by law, with or without a share premium and with or without voting rights, the consideration for the new shares consisting of cash contributions.

It is also resolved to authorise the Board of Directors of FCC so that, in all matters not provided for, it may set the terms and conditions of the share capital increases and the characteristics of the new shares, as well as freely offer the new unsubscribed shares within the period or periods for the exercise of pre-emptive subscription rights. The Board of Directors shall be empowered, by virtue of this authorisation, to establish that, in the event of incomplete subscription, the share capital of FCC shall be increased only by the amount of the subscriptions made in accordance with the provisions of article 311.1 of the Capital Companies Act. The power is also delegated to redraft the article of the Articles of Association relating to the Company's share capital, once the resolution to increase the corresponding capital has been passed and implemented.



By virtue of this authorisation, the Board of Directors is also authorised to take all necessary steps before any public and/or private bodies to ensure that the new shares covered by the capital increase are admitted to trading on the Spanish Stock Exchanges or on any other regulated or unregulated markets, whether domestic or foreign, on which the Company's shares are listed, and to carry out the necessary formalities and actions to obtain such admission to trading, in accordance with the procedures laid down in each of such markets, and to request the registration of the new shares in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) or such other entity as may be appropriate.

The Board of Directors is expressly empowered to exclude, in whole or in part, pre-emptive subscription rights pursuant to Article 308 in conjunction with Article 506 of the Capital Companies Act, up to a maximum nominal amount, in aggregate, equal to 20% of the share capital at the time of this authorisation in relation to all or any of the issues to be resolved on the basis of this authorisation.

In any event, if the Board of Directors decides to suppress pre-emptive subscription rights in relation to any or all of the aforementioned capital increases, it shall, at the time of adopting the corresponding resolution to increase capital, issue a report detailing the specific reasons of corporate interest justifying such measure and the type of issue proposed, which shall be accompanied, if mandatory in accordance with the applicable regulations, by the corresponding report by an independent expert other than the auditor. . These reports would be made available to the shareholders and communicated to the first General Meeting held after the resolution to increase capital.

The amounts of capital increases made by the Company under existing authorisations granted by the General Meeting of the Company shall be deemed to be included within the maximum limits provided for in this authorisation.

The Board of Directors is expressly authorised, pursuant to the provisions of article 249 bis.I) of the Capital Companies Act, to sub-delegate (with the power of substitution where appropriate) to the Executive Committee, the director or directors it deems appropriate, each and every one of the delegable powers conferred on the Board of Directors by virtue of this resolution, all without prejudice to the powers of attorney that may be granted for specific acts of execution.

The approval of this resolution implies rendering ineffective, from the moment of the approval of the resolution proposed by the General Meeting, in the undrawn part, the previous resolution authorising the Board of Directors approved under item 6 of the Agenda of the Ordinary General Meeting of Shareholders of the Company on 14 June 2022.

It is hereby noted that the Board of Directors has made available to the shareholders the corresponding directors' report justifying the proposed authorisation to increase the share capital.



6. Reduction of the deadline for convening Extraordinary General Meetings.

To approve, in accordance with the provisions of article 515 of the Capital Companies Act, that Extraordinary General Meetings may be called, where appropriate, with at least fifteen days' notice. This resolution shall remain in force until the date of the next Ordinary General Meeting.

7. Delegation for the development, elevation to public deed, registration, correction and execution of the adopted agreements.

To empower the Board of Directors, as well as the Chief Executive Officer, the Secretary (non-director) and the Deputy Secretary (non-director) of the Board of Directors and the other members of the Board, as broadly as legally necessary, so that any of them may, jointly and severally and without distinction, interpret, correct, supplement, implement and develop the resolutions adopted at this Meeting, as well as to (i) elevate the aforementioned resolutions to public deed and agree on all that is necessary for their development and fulfilment; (ii) sign such public or private documents as may be necessary or advisable, and take such actions as may be necessary for their execution, including the publication of legal notices, before any public or private bodies or authorities, until they are registered in the Mercantile Register or any others, and may even execute deeds of ratification, rectification, correction and clarification, in view of the verbal suggestions or written qualification of the corresponding registrar - and may even request the partial registration of the registrable resolutions - and of any other competent public or private body; and (iii) draw up such public or private documents as may be necessary or advisable and carry out such formalities as may be appropriate before the Comisión Nacional del Mercado de Valores, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear), the Governing Companies of the Stock Exchanges and any other public or private body, entity or registry, whether national or international, in order to execute and bring to a successful conclusion the resolutions approved, as well as for the processing of such files and documentation of all kinds as may be necessary before public or private bodies and, in general, for such actions relating to the resolutions adopted at this General Meeting as may be appropriate.

The Board of Directors is expressly authorised, pursuant to the provisions of article 249 bis.I) of the Capital Companies Act, to sub-delegate (with the power of substitution where appropriate) to the Executive Committee, the director or directors it deems appropriate, each and every one of the powers granted to the Board of Directors by virtue of this resolution.

8. Information to the General Meeting on the amendment of the Board of Directors' Regulations approved at its meeting of 29 July 2024.

This agenda item was for information purposes and was not put to the vote.
