

**FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.**  
**NOTICE OF ANNUAL GENERAL MEETING**

In accordance with a resolution of the Board of Directors at its meeting of 28 April 2020, the Annual General Meeting for FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (hereinafter referred to as the "Company") is hereby convened to be held at 16:00 on 2 June 2020 at Avenida Camino de Santiago 40, 28050 (Madrid) upon first call and, should no quorum be reached, in the same place and at the same time on 3 June 2020 upon second call, with a view to discussing and, where necessary, adopting resolutions on the items on the following

**AGENDA**

1. Financial statements and corporate management.
  - 1.1. Examination and approval, if applicable, of the financial statements and management reports corresponding to fiscal year 2019 of the company Fomento de Construcciones y Contratas, SA and its Consolidated Group.
  - 1.2. Examination and approval of corporate management in 2019.
  - 1.3. Examination and approval, where pertinent, of non-financial reporting corresponding to the year ended 31 December 2019, which is part of the consolidated management report.
  - 1.4. Examination and approval, where pertinent, of the proposed application of the 2019 profits.
2. Appointment of the statutory auditors of the Company and its Consolidated Group.
3. Amendment of the bylaws and establishment of the number of directors.
  - 3.1. Amendment of article 28 of the bylaws to establish a minimum of nine (9) and a maximum of fifteen (15) members of the board of directors; the specific number of members will be agreed at the General Shareholders' Meeting.
  - 3.2. The minimum and maximum number determined in the Bylaws, establishes that the number of members of the Company's Board of Directors must be fourteen (14)
4. Re-election of directors.
  - 4.1. Re-election of DOMINUM DESGA, S.A. as proprietary director.
  - 4.2. Re-election of JUAN RODRÍGUEZ TORRES as proprietary director.
  - 4.3. Re-election of ALFONSO SALEM SLIM as proprietary director.
  - 4.4. Re-election of ANTONIO GÓMEZ GARCÍA as proprietary director.

5. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act.
  - 5.1. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act with regard to JUAN RODRÍGUEZ TORRES.
  - 5.2. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act with regard to ALFONSO SALEM SLIM.
  - 5.3. Approval, for any and all necessary effects, of the waiver of the obligation not to carry out activities entailing an effective competition with the Company in accordance with article 230 of the Spanish Corporate Enterprises Act with regard to ANTONIO GÓMEZ GARCÍA.
6. Distribution of a scrip dividend through (i) a share capital increase for a determinable amount by issuing new ordinary shares of 1 euro par value each, without issue premium, of the same class and series as those currently in circulation, charged against reserves; and (ii) the offer of the acquisition of free allocation rights at a guaranteed price. Express provision for the possibility of incomplete allocation. Delegation of powers.
7. Remuneration of the members of the Board of Directors.
  - 7.1. Remuneration of the members of the Board of Directors corresponding to 2019.
  - 7.2. Submission to a vote of an advisory nature of the Annual Director Remuneration Report corresponding to 2019.
8. Reduction of the convocation period of extraordinary general meetings.
9. Grant directors broad powers to draw up, place on the public record, register, rectify and execute the adopted agreements.

#### **Attestation by a Notary**

The Board of Directors has agreed to require the presence of a Notary to draw up the Minutes of the General Meeting in accordance with articles 203 of the Spanish Corporate Enterprises Act, 101 of the regulations of the Mercantile Register, 26.7 of the Company Bylaws and 26.3 of the General Meeting Regulations.

#### **Supplement to the notice of meeting and presentation of new motions**

According to article 519 of the Spanish Corporate Enterprises Act, shareholders representing at least three per cent (3%) of the share capital may request publication of a supplement to the General Meeting announcement including one or more items on the agenda, provided the new items are accompanied by a justification or, where appropriate, a well-founded proposed resolution. For this purpose, shareholders must indicate the number of shares that they hold or act for. Shareholders seeking to exercise this right

should send this supplement via reliable notification to the registered office of the Company to the attention of the Office of the General Secretary (Secretaria General, C/ Balmes 36, Barcelona) within five (5) days following publication of the present announcement. The supplementary notice shall be published at least fifteen (15) days before the date set for the meeting upon first call.

Shareholders representing at least three per cent (3%) of the share capital may, within the term and as indicated in the paragraph above, submit reasoned motions on items that either already are or should be included on the Agenda. These proposals and, where pertinent, any accompanying documentation shall be posted without interruption on the Company's website as they are received.

#### **Attendance, proxy and voting rights**

##### **- Attendance:**

As provided under article 18 of the Company Bylaws, the General Meeting may be attended by shareholders who hold at least one share, whose ownership appears in the corresponding entries of the share register at least five (5) days before the date of the Meeting, and can thus substantiate such ownership through the corresponding authentication certificate, attendance card issued by the Company, or any other manner admitted by the pertinent legislation currently in force.

##### **- Proxy:**

All shareholders with a right to attend may be represented at the General Meeting by a proxy holder, who need not necessarily be a shareholder. Representation through proxy must be granted in writing in accordance with the terms and conditions and within the scope established by the Spanish Corporate Enterprises Act, and be especially worded for the General Meeting, save the exceptions contemplated in the Spanish Corporate Enterprises Act.

When the delegation form fails to indicate the specific person to whom the shareholder confers representation, it shall be construed as having been granted to the Chairman of the General Meeting.

##### **- Voting:**

Shareholders holding the right to attend may also vote by personally attending and voting at the Meeting with the attendance card duly signed and filled out.

##### **- Voting and conferring proxies at the General Shareholders Meeting via a remote communication medium.**

###### **I.- Voting via a remote communication medium.**

As provided for under articles 20 of the Bylaws and 22 of the General Meeting Regulations, shareholders may vote on motions concerning items on the Agenda by post, electronic mail or any other channel or medium enabling remote communication that can duly guarantee the identity of the shareholder, according to the following instructions:

###### **I.1.- Voting by post.**

Shareholders who opt to vote via post must send either the attendance card issued by the entities in charge of the share register or the attendance card form provided by the Company.

The card must be duly completed, signed and then sent to the Company through any of the following procedures:

- a) Delivery or dispatch to the registered business address (C/ Balmes 36, 08007 Barcelona) or at the office in Madrid (Av. del Camino de Santiago 40, 28050 Madrid). In either case, the letter must be sent to the attention of the "Departamento de Bolsa y Relaciones con Inversores" (Stock Exchange and Investor Relations Department).
- b) Delivery of the duly completed and signed card to an Iberclear member entity with which the shareholders have deposited their shares.

#### **I. 2.- Voting by electronic communication.**

Shareholders may also vote electronically from a page on the Company's website dedicated to the General Meeting in the section called "Accionistas e inversores" (Shareholders and Investors), where there are specified voting instructions appearing on each screen of the web page.

Electronically cast votes will be issued under a recognised or advanced electronic signature as contemplated in the Spanish Electronic Signature Act (Law 59/2003 of 19 December), so long as they are based on (i) the User's Electronic Certificate issued by CERES (Spain's Public Certification Authority), which is part of the Spanish National Mint, for which there is no record of revocation, or (ii) the recognised electronic certificate incorporated in the government-issued electronic identity card (eID) in accordance with Spanish Royal Decree 1553/2005 of 23 December, which regulates the issuing of Spanish national identity cards and their electronic signature certificates.

Shareholders who have an electronic signature meeting one of the indicated requirements and identify themselves therewith may cast their votes for the items on the Agenda at the General Meeting.

#### **II.- Granting proxies through remote communication systems.**

As provided for under articles 19 of the Bylaws and 11 of the General Meeting Regulations, shareholders may grant proxies for the General Meeting by post, electronic mail or any other channel or medium enabling remote communication that can duly guarantee the identity of the shareholder, according to the following instructions:

##### **II.1.- Granting proxies by post.**

Shareholders who opt to grant proxies by post must send either the attendance card issued by the entities in charge of the share register or the Company-provided attendance card form to the Company.

When granting proxies to the Chairman or any other member of the Board of Directors, including the Secretary, the card must be sent to the Company by any of the following procedures:

- a) Delivery or dispatch to the registered office (C/ Balmes 36, 08007 Barcelona) or at the office in Madrid (Av. del Camino de Santiago 40, 28050 Madrid). In either case,

the letter must be sent to the attention of the "Departamento de Bolsa y Relaciones con Inversores" (Stock Exchange and Investor Relations Department).

- b) Delivery of the duly completed and signed card to an Iberclear member entity with which the shareholders have deposited their shares.

## **II.2.- Granting proxies through electronic communication.**

Shareholders may also grant proxies electronically from a page on the Company's website dedicated to the General Meeting in the section called "Accionistas e inversores" (Shareholders and Investors), where there are specified voting instructions appearing on each screen of the web page.

Electronically granted proxies will be issued under a recognised or advanced electronic signature as contemplated in the Spanish Electronic Signature Act (Law 59/2003 of 19 December), so long as they are based on (i) the User's Electronic Certificate issued by CERES (Spain's Public Certification Authority), which is part of the Spanish National Mint, for which there is no record of revocation, or (ii) the recognised electronic certificate incorporated in the government-issued electronic identity card (eID) in accordance with Spanish Royal Decree 1553/2005 of 23 December, which regulates the issuing of Spanish national identity cards and their electronic signature certificates.

Shareholders who have an electronic signature meeting one of the indicated requirements and identify themselves therewith may grant proxies to a proxy holder from the website.

## **II.3.- Common provisions for granting proxies via a remote communication medium.**

Shareholders who grant proxies via a remote communication channel must notify the designated proxy holder of the granted proxy, of which there must also be a record of acceptance. For this purpose, on the date and at the place of the General Meeting, the designated proxy holders must identify themselves through a government-issued ID or passport and submit a printed copy of the issued proxy made by post or electronic media duly signed by the proxy holder and the represented shareholder.

When the represented shareholder has given instructions, the proxy holder shall cast votes according thereto and will be required to keep a record of the instructions for one year following the date of the corresponding Meeting.

The delegation may also include items that, while not listed on the announced Agenda in the call, may nevertheless be addressed by the Meeting as provided for by law.

The proxy holder may only cast the represented shareholder's votes by personally attending the General Meeting.

When the proxy is granted to the Chairman or any other member of the Board of Directors, including the Secretary, this communication will be construed as made upon the Company's receipt of the granted proxy.

The proxy holder may represent more than one shareholder with no limit on the number of represented shareholders. Proxy holders representing several shareholders may cast votes differently for each represented shareholder according to the instructions received by each shareholder.

#### **II.4.- Conflicts of interest.**

For the purposes of the provisions of articles 523 and 526 of the Corporate Enterprises Act, we hereby inform that the Chairman of the Board of Directors, as well as any other member of the Board of Directors, may be in conflict of interest in relation to: (i) item 1.2 of the Agenda; (ii) item 4 of the Agenda, only in the case of the directors whose re-election is proposed; (iii) item 5 of the Agenda, only in the case of the directors whose exemption is proposed; (iv) item 7 of the Agenda regarding the remuneration of directors and (v) the assumptions set forth in sections b) or c) of article 526.1 of the Corporate Enterprises Act (dismissal, division or removal of directors and exercise of social action of responsibility) that could be presented outside the Agenda in accordance with the Law. In relation to all of them, if the represented party has not given precise voting instructions, the representation shall be deemed to have been conferred on the Secretary of the General Shareholders' Meeting, unless expressly stated otherwise.

#### **III.- Common rules.**

##### **III.1.- Deadline for proxy representation and voting via a remote medium.**

The granted proxies and votes cast via a remote communication medium, whether through post or an electronic channel, may be issued upon the date of publication of the notice calling the meeting and must be received by the Company at its registered office or website within at least twenty-four (24) hours before the scheduled date of the General Meeting, i.e., before 16:00 on 1 June 2020.

Proxy representations and votes received after that date will be deemed to have never been granted or issued, respectively.

Once the indicated deadline has expired, only the proxies granted in writing through the attendance card presented at the shareholder registration desks at the entrance on the date and at the place of the General Meeting will be allowed.

##### **III.2.- Priority rules regarding attendance, voting and representation via a remote communication medium.**

###### **III.2.1. In-person attendance priority.**

In-person attendance at the General Meeting will be construed as revocation of the proxies granted and votes cast via a remote communication medium.

Proxy is always revocable. In any case, in-person attendance by the represented shareholder at the General Meeting will be deemed as a revocation of the granted proxy.

###### **III.2.2. Remote voting priority over the granting of remote proxy.**

The vote cast through any remote communication medium will render any proxy representation granted electronically or via a printed card, whether before, which will therefore be deemed to be revoked, or after, which will therefore be deemed never to have been given.

###### **III.2.3. Priority for granting several proxies or votes via a remote communication medium.**

When a shareholder validly grants several proxies or validly issues several votes through different remote communication media, the representation and/or vote received last will prevail, thus invalidating the ones received earlier.

### **III.3. Joint ownership**

In case of joint ownership of shares, according to article 126 of the Spanish Corporate Enterprises Act, the joint owner who votes or grants proxy representation through remote communication media shall be assumed to have been designated by the other joint owners to exercise the relevant rights corresponding to shareholders.

### **IV.- Technical incidents.**

The Company reserves the right to modify, suspend, cancel or restrict the delegation or electronic voting mechanisms whenever required or needed for technical or security-related reasons.

The Company will not be responsible for any damage or injury that, as the case may be, the shareholder incurs because of breakdowns, faults, overloads, downed lines, connection errors, postal errors or any other situation of a similar nature out of the control or intentions of the Company that hampers the use of voting and delegation mechanisms through remote communication.

### **Electronic Shareholders' Forum**

In accordance with article 539(2) of the Spanish Corporate Enterprises Act, from the publication of this notice and up to twenty-four (24) hours before 1 June 2020 an Electronic Shareholders' Forum will be set up on the Company's web page which can be accessed by shareholders and voluntary associations incorporated and registered in the special register established for such purposes by the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores – CNMV). In order to use the forum, shareholders must observe the Rules of Operation for the Electronic Shareholders' Forum, which is posted on the Company website.

When entering the forum, shareholders must prove their status as shareholder as indicated on the website, and prove their identity as indicated in the present call to meeting.

### **Right to information**

Upon prior written request, the Company shall permit the shareholder to examine the following documents submitted at the Meeting for approval or information either at the registered address of the Company or send them to the shareholder immediately and free of charge:

- The full text of the notice of General Meeting.
- The total number of shares and voting rights as of the date of the notice of General Meeting.
- The financial statements and management report corresponding to financial year 2019 of the company Fomento de Construcciones y Contratas, S.A.
- The financial statements and management report corresponding to financial year 2019 of the consolidated group of companies of which Fomento de Construcciones y Contratas, S.A. is the parent.



- The non-financial information statement and the verification report of the independent provider of services.
- The reports issued by the statutory auditors regarding the financial statements of the Company and its consolidated Group.
- Declaration of responsibility for the financial statements.
- The full text of the proposed resolutions to be submitted at the General Meeting for approval and, where pertinent, the supplement to the notice of General Meeting and the motions submitted by shareholders as received by the Company.
- Board of Directors Report in relation to the proposed resolutions to modify the bylaws to be submitted under item 3.1. of the Agenda
- The identity, curriculum vitae and category of the persons whose appointment to the office of director is submitted for approval, and the mandatory proposals and reports on the appointment thereof, and all further information required by the General Meeting Regulations.
- Board of directors Report in relation to proposed resolutions to be submitted for approval under item 6 of the Agenda.
- The 2019 Annual Director Remuneration Report.
- The 2019 Annual Corporate Governance Report.
- The report on the independence of the auditor drawn up by the Audit and Control Committee.
- Audit and Control Committee Activity Report.
- The Appointments and Remuneration Commission Activity Report.
- Information regarding the communication channels between the Company and shareholders for the purpose of obtaining information or submitting suggestions.
- The means and procedures for granting proxies at the General Meeting and remote voting.
- Attendance, proxy and remote voting card form.
- Rules of Operation for the Electronic Shareholders' Forum.

All related documents may also be consulted or copied from the Company's website ([www.fcc.es](http://www.fcc.es)), which are permanently posted from publication of the notice calling the meeting until the actual General Meeting as prescribed by article 518 of the Spanish Corporate Enterprises Act.

Moreover, as provided for under articles 197 and 520 of the Spanish Enterprises Act, until the fifth day before the scheduled date of the General Meeting, shareholders may request information from the Board of Directors regarding the matters addressed on the Agenda and for further details, particulars or any clarifications that they may deem to be necessary, or to raise questions in writing that they may deem to be pertinent. Shareholders may also request information or clarifications, or send written questions in relation to any public



information that the company has disclosed to the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores - CNMV) since the date of the previous General Meeting, i.e., since 8 May 2019, and regarding the auditor's report. For such purposes, shareholders may use the Company's website ([www.fcc.es](http://www.fcc.es)) or contact the Trading and Investor Relations Department (Av. del Camino de Santiago 40, 28050 Madrid). Telephone: 91 7574751. E-mail: [ir@fcc.es](mailto:ir@fcc.es).

When the venue opens, a desk will be enabled so that shareholders can formally submit their intervention requests. In this regard, and as provided for by articles 197 and 520 of the Spanish Corporate Enterprises Act, shareholders may verbally ask the Board of Directors for any clarifications deemed necessary regarding the information referred to above during the Meeting.

### Data Protection

The personal data that shareholders provide the Company when exercising their rights to attend, delegate proxy representation and vote at the General Meeting, or when provided by banks and securities trading firms and agencies in which shareholders have deposited their shares, through the entity legally enabled to manage the corresponding share register, namely Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), will be processed (and incorporated into filing systems of which the Company is the data controller) for the purpose of managing and controlling the relationship with shareholders; convening, holding and disseminating the General Meeting; and complying with its legal obligations.

The data will be accessible to the notary who will attend the General Meeting and may be disclosed to third parties exercising their right to information as provided for by law or accessible to the public as they appear in the documentation available on the corporate website ([www.fcc.es](http://www.fcc.es)), or as disclosed in the General Meeting, which may be recorded in audio/video formats, and streaming broadcast. By attending the General Meeting (in person), the attendee consents to this recording, and assigns any corresponding rights of image to the Company yet for no restrictions in terms of duration and with no economic consideration whatsoever.

Data subjects may request the right to access, rectification, erasure (to be forgotten), restriction to processing, objection, portability and withdrawal of consent, and may also lodge a claim with the Spanish Data Protection Agency as provided for by the applicable legislation, via written communication in this regard sent to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (Av. Del Camino de Santiago 40, 28050 Madrid) with the reference "Data protection".

When the personal data of third parties appear on the attendance card or proxy letter, the shareholder must notify such third parties of the foregoing and fulfil any requirement that may be necessary for assigning personal data to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., who should not need to take any additional step or obtain any further consent in this regard.

**IMPORTANT INFORMATION ON THE REMOTE ATTENDANCE TO THE GENERAL SHAREHOLDERS' MEETING DURING THE STATE OF ALARM DECLARED BY ROYAL DECREE 463/2020, OF 14 MARCH (PARTIALLY AMENDED BY ROYAL DECREE 465/2020, OF 17 MARCH), AND UNDER ROYAL DECREE-LAW 8/2020, OF 17 MARCH, IN RELATION TO COVID-19:**

Shareholders are informed that the Company's General Shareholders' Meeting in 2020 will

also be held remotely, that is, giving shareholders and their representatives the possibility of attending the meeting either physically or remotely, i.e., without the need to physically attend the meeting.

In this regard, in addition to the possibility of using the ordinary procedure for proxy, voting and distance information, described above, shareholders may also participate in the General Meeting by attending remotely and also casting their vote remotely, in the terms approved by the Board of Directors and in accordance with the rules and instructions for the development of such system, published on the corporate website of the company [www.fcc.es](http://www.fcc.es), as follows:

- Shareholders who wish to attend remotely must register on the company's corporate website [www.fcc.es](http://www.fcc.es) before 1 June 2020, at 00:00, certifying their identity by any of the following means:
  - (i) The Electronic National Identity Document.
  - (ii) A recognised and valid electronic user certificate, pursuant to Law 59/2003 on Electronic Signatures, and issued by the Spanish Public Certification Authority (CERES), under the National Mint and Stamp Factory.

If the person on whom attendance has been delegated wishes to attend remotely, the shareholder who has delegated this right must have notified the representative of said delegation and send a copy of the conferred delegation, or of the powers of representation in the case of a legal person, to the Department of Stock Market and Investor Relations (Av. del Camino de Santiago, 40, 28050 Madrid) or to the email address [ir@fcc.es](mailto:ir@fcc.es), along with a copy of the representative's ID card or passport before 00:00 of 1 June 2020.

- However, the Company reserves the right to request from the shareholders or their representatives the additional means of identification that it deems necessary to verify their status as shareholders and guarantee their authenticity at any time.
- The shareholder or representative who has registered to attend the General Meeting remotely must connect on the corporate website [www.fcc.es](http://www.fcc.es) on the day of the General Meeting, i.e., on 2 June 2020, on first call or, if there is insufficient quorum, on 3 June 2020, on second call, from 14.45 to 15.45, requiring all shareholders to identify themselves as indicated in the corresponding instructions. Attendees will not be allowed to connect outside of this time slot.
- In accordance with the provisions of the LSC, interventions and proposals for agreements or requests for information or clarifications that, pursuant to said law, those who will attend by electronic means intend to formulate, must be sent to the company, in writing and in writing. In any case, in the form, terms and conditions

established in the aforementioned website of the company, at the latest until 4:30 p.m. on June 2, 2020 or, where appropriate, on June 3, 2020, according to The General Meeting is held on the first or second call, respectively, or until such time as, where appropriate, the President of the Ordinary General Shareholders' Meeting indicates.

- In the event that the shareholder or the shareholder's representative wishes his/her intervention to appear literally in the minutes of the meeting, he/she must expressly state it in the aforementioned intervention form, attaching, where appropriate, the text of the aforementioned intervention.
- Requests for information or clarifications from shareholders or their representatives who attend remotely will be answered verbally during the General Meeting by the Chairman or person designated by the Chairman, or in writing within a period of seven days after the meeting is held.
- Shareholders or their duly registered representatives who attend remotely may cast their vote on the proposals related to items included in the Agenda, through the aforementioned corporate website and in accordance with the corresponding voting form and its instructions.
- Likewise, with respect to the proposed resolutions on those matters that, in accordance with the Law, do not appear on the Agenda, those attending remotely and who have previously registered may cast their votes from the moment in which the Secretary of the General Meeting reads these proposals to proceed to their voting.
- In any case, the remote voting process regarding all proposals submitted to the General Meeting will end at 5:00 p.m. at the latest on the day of the meeting or, if applicable, after the conclusion of the voting period for the proposed resolutions is declared by the Chairman.
- The Company reserves the right to modify, suspend, cancel or restrict the remote attendance mechanisms of the General Meeting when technical or security reasons require or impose it. In this case, the Company will make this circumstance public in due form and with sufficient time in advance by any means it deems appropriate, informing of any alternative mechanism that, where appropriate, could be enabled and, in any case, of the other means of remote communication available to shareholders for casting or delegating their vote. The Company will not be liable against third parties for any such decision, beyond the Company's will, that could prevent remote attendance.
- Remote attendance of the shareholder or the shareholder's representative will be

equivalent to attendance in person to the Ordinary General Shareholders' Meeting.

- The remote attendance of the shareholder or the shareholder's representative will invalidate the vote or the delegation made previously by any other procedure established by the Company.
- Likewise, if necessary and provided that the proper conduct and holding of the General Meeting is guaranteed, the Chairman, the Secretary of the General Meeting, the Notary Public required to draw up the minutes of the session, as well as the Chief Executive Officer and all other Members of the Board of Directors may attend the General Meeting exclusively via remote means or by audio conference, video conference or by any other means of remote communication in real time that adequately guarantees their identity and the fulfilment of their duties.

In any case, the company will closely follow the unfolding of the health crisis created by COVID-19, as well as the recommendations of the competent authorities and the applicable laws derived from this situation.

In the event that, on the date of the annual general meeting, restrictions or recommendations by public authorities persist in all or part of the national territory with regard to personal mobility or to meetings involving more than a certain number of people which would in fact limit the right of all or part of the shareholders to attend the General Meeting at the established venue either personally or through a representative, the Company may choose to hold the General Meeting exclusively via videoconference. In this case, the Company will make a complementary announcement specifying how the meeting will take place and give a minimum of five calendar days notice before the date of the General Meeting.

Barcelona, 28 April 2020. - Chairman of the Board of Directors.

Signed: Esther Alcocer Koplowitz.

*The Meeting is expected to be held on first call. There will be no attendance premium or gift.*