

JUSTIFICATORY REPORT OF THE BOARD OF DIRECTORS OF FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. ON THE PROPOSAL FOR RE-ELECTION OF DIRECTORS (ITEM 4 OF THE AGENDA)

BACKGROUND AND JUSTIFICATION OF PROPOSALS

This report is prepared by the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (the '**Company**' or '**FCC**') in accordance with the provisions of article 529 decies 5 of the Spanish Limited Liability Companies Law and in article 16 of the Rules of the Board of Directors to justify the following proposals for the re-election of directors that are submitted for the approval of the General Meeting of Shareholders under item 4 of the Agenda:

4.1. Re-election of DOMINUM DESGA, S.A. as proprietary director.

The following is proposed: *"Re-elect and appoint DOMINUM DESGA, S.A. to the Board of Directors as a proprietary director following a favourable report by the Appointments and Remuneration Committee, effective as of the date of this Meeting and for the statutory period of four (4) years"*.

4.2. Re-election of JUAN RODRÍGUEZ TORRES as proprietary director.

The following is proposed: *"Re-elect and appoint JUAN RODRIGUEZ TORRES to the Board of Directors as a proprietary director following a favourable report by the Appointments and Remuneration Committee, effective as of the date of this Meeting and for the statutory period of four (4) years"*.

4.3. Re-election of ALFONSO SALEM SLIM as proprietary director.

The following is proposed: *"Re-elect and appoint ALFONSO SALEM SLIM to the Board of Directors as a proprietary director following a favourable report by the Appointments and Remuneration Committee, effective as of the date of this Meeting and for the statutory period of four (4) years"*.

4.4. Re-election of ANTONIO GÓMEZ GARCÍA as proprietary director.

The following is proposed: *"Re-elect and appoint ANTONIO GÓMEZ GARCÍA to the Board of Directors as a proprietary director following a favourable report by the Appointments and Remuneration Committee, effective as of the date of this Meeting and for the statutory period of four (4) years"*.

The purpose of this report is to assess the competence, experience and merits of the candidates whose re-elections are proposed to the Board, for which the Board of Directors has taken into account the suitability of the professional profile of the Directors to the characteristics of the business as well as to the growing internationalisation of the Company.



The Board of Directors has verified that the candidates meet the requirements of honourability, suitability, competence, experience, qualification, training, availability and commitment to their position, and that they are not involved, directly or indirectly, in any of the causes of incompatibility or prohibition provided for in Law, the Company Bylaws and the Rules of the Board of Directors.

The Appointments and Remuneration Committee issued a report, approved at its meeting held on 28 April 2020, in which it reports favourably on the proposed re-election of proprietary directors.

This report contains, for the purposes of article 518.e) of the Spanish Limited Liability Companies Law, complete information on the identity, CV and category to which each of the directors belongs, and it will be made available to shareholders. *[Note: This information is included in a separate document]*

Justification of the proposal for re-election of the director DOMINUM DESGA, S.A., represented by Esther Alcocer Koplowitz.

The Board of Directors, in light of the Report of the Appointments and Remuneration Committee, believe that the performance of DOMINUM DESGA, S.A. as a member of the Board since its appointment on 28 June 2016 has been very satisfactory in all its aspects: performance in the position of director; the quantity and quality of his work; and dedication to the position.

Likewise, the Board of Directors, in the light of the Report of the Appointments and Remuneration Committee, values the CV and the business background of Esther Alcocer Koplowitz, that show that she has the necessary skills, experience and merits to hold the position of individual representative of the director DOMINUM DESGA, S.A.

This, in the opinion of the Board of Directors, justifies her re-election as a director, with the status of proprietary director.

Justification of the proposal for re-election of the director Juan Rodríguez Torres.

The Board of Directors, in light of the Report of the Appointments and Remuneration Committee, believe that the performance of Juan Rodríguez Torres as a member of the Company Board of Directors since his appointment on 28 June 2016 has been very satisfactory in all its aspects: performance in the position of director; the quantity and quality of his work; and dedication to the position.

Likewise, the Board of Directors, in the light of the Report of the Appointments and Remuneration Committee, appreciates that the CV and business background of Juan Rodríguez Torres, show that he has the appropriate skills, experience and merits to hold the position of director.

This, in the opinion of the Board of Directors, justifies its re-election as a director, with the status of proprietary director.

Justification for the proposal for re-election of the director Alfonso Salem Slim.



The Board of Directors, in light of the Report of the Appointments and Remuneration Committee, believe that the performance of Alfonso Salem Slim as a member of the Company Board of Directors since his appointment on 29 June 2016 has been very satisfactory in all its aspects: performance in the position of director; the quantity and quality of his work; and dedication to the position.

Likewise, the Board of Directors, in the light of the Report of the Appointments and Remuneration Committee, appreciates that the CV and business background of Alfonso Salem Slim, show that he has the appropriate skills, experience and merits to hold the position of director.

This, in the opinion of the Board of Directors, justifies its re-election as a director, with the status of proprietary director.

Justification for the proposal for re-election of the director Antonio Gómez García.

The Board of Directors, in light of the Report of the Appointments and Remuneration Committee, believe that the performance of Antonio Gómez García as a member of the Company Board of Directors since his appointment on 29 June 2016 has been very satisfactory in all its aspects: performance in the position of director; the quantity and quality of his work; and dedication to the position.

Likewise, the Board of Directors, in the light of the Report of the Appointments and Remuneration Committee, appreciates that the CV and business background of Antonio Gómez García, show that he has the appropriate skills, experience and merits to hold the position of director.

This, in the opinion of the Board of Directors, justifies its re-election as a director, with the status of proprietary director.

Madrid, 28 April 2020