

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.
CALL FOR A GENERAL SHAREHOLDERS MEETING

In accordance with the resolution of the Board of Directors held on 25 May 2021, the Ordinary General Shareholders Meeting of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (the "Company"), is called to be held at 5.30 pm on 29 June 2021, on first call or, in the event of not obtaining a sufficient quorum, at the same time, on 30 June 2021, on second call.

The Ordinary General Shareholders Meeting will be held with exclusively electronic attendance by the shareholders and the representatives of the shareholders, both on first and second call, respectively, on the dates and time indicated above, in accordance with the provisions of article 3 of *Royal Decree-Law 34/2020, of 17 November, on urgent measures to support business solvency and the energy sector and on tax matters*, understood to be held for legal purposes at the registered office (calle Balmes, 36, Barcelona).

AGENDA

1. Financial statements and corporate management:
 - 1.1. Examination and approval, WHERE applicable, of the financial statements and management reports corresponding to Fomento de Construcciones y Contratas, S.A. and its Consolidated Group for the 2020 business year.
 - 1.2. Examination and approval, where appropriate, of corporate management during the 2020 business year.
 - 1.3. Examination and approval, where appropriate, of the status of non-financial information corresponding to the business year ended 31 December 2020 and which is part of the consolidated management report.
 - 1.4. Examination and approval, where appropriate, of the proposed application of the results for the 2020 business year.
2. Appointment of Ms Alicia Alcocer Koplowitz as proprietary director.
3. Modification of the Articles of Association of the Company:
 - 3.1. Modification of article 6 ("Shares") of the Second Title (Capital Stock and Shares) of the Articles of Association.
 - 3.2. Modification of articles 14 ("Responsibilities of the General Shareholders Meeting"), 18 ("Legal standing with regard to attending the Shareholders Meeting"), 19 ("Proxy"), 20 ("Remote casting of votes"), 24 ("Right to information ") and 26 ("Deliberations. Adopting resolutions. Minutes") for Section 1 (regarding the General Shareholders Meeting) of the Third Title (regarding the Governance of the Company) of the Articles of Association.

- 4.6. Elimination of the Final Provision of the Regulations for the General Shareholders Meeting.
5. Remuneration of the members of the Board of Directors:
 - 5.1. Remuneration of the members of the Board of Directors corresponding to the 2020 business year.
 - 5.2. Submission to a vote of an advisory nature of the Annual Director Remuneration Report corresponding to the 2020 business year.
 - 5.3. Approval of the Directors' Remuneration Policy.
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 (€ 0,40 right). Express provision for the possibility of incomplete allocation. Delegation of powers.
7. Reduction of the deadline for calling extraordinary general meetings.
8. Grant directors broad powers to draw up, place on public record, register, rectify and execute the adopted agreements.
9. Information to the General Shareholders Meeting on the modification of the Regulations of the Board of Directors approved at its meeting on 2 June 2020.

Presence of a Notary

The Board of Directors has agreed to require the presence of a Notary to draw up the Minutes of the General Shareholders Meeting, in accordance with the provisions of articles 203 of the Spanish Corporate Enterprises Act, 101 of the Mercantile Registry Regulations, 26.7 of the Articles of Association and 26.3 of the Regulations for General Shareholders Meetings.

Complement to the call and submission of new proposals for agreement

In accordance with the provisions of article 519 of the Spanish Corporate Enterprises Act, the shareholders representing at least three percent (3%) of the capital stock, may request that a supplement to this call for the General Shareholders Meeting should be published including one or more items on the Agenda, provided that the new items are accompanied by a justification or, where appropriate, a justified proposal for resolution. For these purposes, shareholders should indicate the number of shares they own or represent. Shareholders who wish to exercise this right should send this supplement by a reliable means of notification that should be received at the registered office for the attention of the General Secretariat (C/ Balmes, 36, Barcelona) within five (5) days following the publication of the this call. The supplement to the call will be published at least fifteen (15) days in advance of the date set for holding the Meeting on first call.

Shareholders representing at least three percent (3%) of the capital stock, within the deadline and in the manner indicated in the preceding paragraph, may present well-

founded proposals for resolutions on issues already included or that should be included in the Agenda. These proposals and, where appropriate, the accompanying documentation, will be published continuously on the Company's website as and when they are received.

Right of attendance, proxy and vote

- Attendance:

In accordance with the provisions of article 18 of the Articles of Association, the right to attend the General Shareholders Meeting is granted to shareholders who own one or more shares and whose ownership appears registered in the corresponding book entry register five (5) days prior to the meeting to be held.

Proxy:

Any shareholder entitled to attend may be represented at the General Meeting by another person, even if that person is not a shareholder. Proxy should be conferred in the terms and within the scope established in the Spanish Corporate Enterprises Act, in writing and specifically for the Meeting, except for the exceptions included in the Spanish Corporate Enterprises Act.

If the specific person to whom the shareholder confers his or her representation is not indicated in the proxy form, it shall be understood to have been granted in favour of the President of the General Shareholders Meeting.

- Vote:

Shareholders who have the right to attend may cast their vote by personally attending the Meeting by electronic means and voting during the meeting, or by casting their vote by remote means of communication prior to the Meeting.

- Voting and granting of proxy at the General Shareholders Meeting by remote means of communication prior to the Meeting.

I.- Voting by remote means of communication.

In accordance with the provisions of article 20 of the Articles of Association and 22 of the Regulations for General Shareholders Meetings, voting on the proposals relating to the items on the Agenda may be exercised by the shareholders by post or electronic correspondence that duly guarantees the identity of the shareholder, in compliance with the following instructions:

I.1.- Voting by post.

Shareholders who wish to vote by post should send the attendance card issued by the entities responsible for keeping the record of book entries or the attendance card model provided by the Company.

The card should be duly filled out and signed, and then sent to the Company by any of the following procedures:

- a) By delivery or shipment to the registered office (C/ Balmes, 36, 08007 Barcelona) or at the Madrid offices (Av. Del Camino de Santiago, 40, 28050 Madrid), for the attention, in both cases, of the "Department of Stock Exchange and Investor Relations".

- b) By delivering the completed and signed card to the Iberclear participating entity in which the shares have been deposited.

I. 2.- Voting by electronic communication.

Shareholders who wish to vote by electronic communication may do so through the Company's website, in the section for the General Shareholders Meeting in the "Shareholders and investors" section, following the instructions specified for this purpose in each of the screens of the aforementioned website page.

Votes by electronic communication will be cast under a recognised electronic signature or advanced electronic signature, in the terms provided for in the applicable regulations, provided they are based on (i) an Electronic User Certificate issued by the Spanish Public Certification Authority (CERES) dependent on the National Currency and Stamp Factory, with respect to which its revocation does not appear, or (ii) a recognised electronic certificate incorporated into the electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December, which regulates the issue of the National Identity Document and its electronic signature certificates.

Any shareholder who has an electronic signature that meets one of the indicated requirements and identifies him- or herself with it may cast their vote with regard to the items on the Agenda of the General Shareholders Meeting.

II.- Granting proxy through remote communication systems.

In accordance with the provisions of articles 19 of the Articles of Association and 11 of the Regulations for General Shareholders Meetings, shareholders may grant proxy for the General Shareholders Meeting by post or electronic correspondence that duly guarantees the identity of the shareholder, in compliance with the following instructions:

II.1.- Granting of proxy by post.

Shareholders who wish to grant proxy by post should send the Company the attendance card issued by the entities responsible for keeping the record of book entries or the attendance card model provided by the Company.

If the proxy is granted to the President of the Meeting or of the Board or any other member of the Board of Directors, including the Secretary, the card should be sent to the Company by any of the following procedures:

- a) By delivery or shipment to the registered office (C/ Balmes, 36, 08007 Barcelona) or at the Madrid offices (Av. Del Camino de Santiago, 40, 28050 Madrid), for the attention, in both cases, of the "Department of Stock Exchange and Investor Relations".
- b) By delivering the completed and signed card to the Iberclear participating entity in which the shares have been deposited.

II.2.- Granting of proxy by electronic communication.

Shareholders who wish to grant proxy by electronic communication may do so through the Company's website, in the section for the General Shareholders Meeting in the "Shareholders and investors" section, following the instructions specified for this purpose in each of the screens of the aforementioned website page.

Granting proxy by electronic communication will be performed under a recognised electronic signature or advanced electronic signature, in the terms provided for in the

applicable regulations, provided they are based on (i) an Electronic User Certificate issued by the Spanish Public Certification Authority (CERES) dependent on the National Currency and Stamp Factory, with respect to which its revocation does not appear, or (ii) a recognised electronic certificate incorporated into the electronic National Identity Document issued in accordance with Royal Decree 1553/2005, of 23 December, which regulates the issue of the National Identity Document and its electronic signature certificates.

Any shareholder who has an electronic signature that meets one of the indicated requirements and identifies him- or herself with it may grant proxy through the website.

II.3.- Provisions common to the granting of proxy by means of remote communication.

The shareholder who grants proxy by means of remote communication should notify the designated representative of the proxy granted, who in turn should record his or her acceptance. For these purposes, the representative will have been considered to have accepted proxy by attending the General Shareholders Meeting by electronic means, in the terms provided for in the section denominated "Electronic attendance at the General Shareholders Meeting" for this call.

If proxy is granted to the President of the Meeting, of the Board or to any other member of the Board of Directors, including the Secretary, this communication shall be understood to have been made by the Company's receipt of the proxy granted.

Where the represented shareholder has issued instructions, the proxy will cast the vote in accordance with them and will be obliged to keep these instructions for one year from the date of the corresponding General Shareholders Meeting.

The proxy may also include those points that have not yet been provided for in the Agenda for the call but may be addressed at the Meeting, as permitted by Law.

The proxy may only exercise the vote of the represented shareholder by personally attending the General Shareholders Meeting by electronic means.

A proxy may have the representation of more than one shareholder without restriction with regard to the number of shareholders represented. When a proxy represents several shareholders he or she may vote differently depending on the instructions received from each shareholder.

II.4.- Conflicts of interest.

For the purposes of the provisions of articles 523 and 526 of the Spanish Corporate Enterprises Act, it is hereby informed that the President of the Board of Directors, as well as any other member of the Board of Directors, may be in conflict of interest with regard to: (i) item 1.2 of the Agenda; (ii) item 5 of the Agenda regarding the remuneration of directors, and (iii) the issues included in sections b) or c) of article 526.1 of the Spanish Corporate Enterprises Act (dismissal, separation or termination of administrators and the exercise of corporate responsibility action) that could be presented outside the Agenda in accordance with the Law. Likewise, any person whose appointment is proposed and EAC Inversiones Corporativas, S.L. will be in conflict of interest with regard to item 2 of the Agenda. With regard to all of these, if the represented party has not given precise voting instructions, the proxy shall be deemed to have been granted to the Secretary of the General Shareholders Meeting, unless expressly stated otherwise.

III.- Common rules.

III.1.- Deadline for the exercise of proxy and voting by means of remote communication.

Proxies granted and votes cast by remote means of communication prior to the Meeting, both by post and by electronic communication, may be issued from the day of publication of the call and should be received by the Company at least twenty-four (24) hours in advance of the time scheduled for the General Shareholders Meeting, that is, before 5.30 pm on 28 June 2021.

Any proxies and votes received later will be considered as not granted and as not cast, respectively.

III.2.- Rules of preference with regard to attendance, voting and proxy by means of remote communication.

III.2.1. Priority of personal attendance.

Personal attendance by electronic means at the General Shareholders Meeting will have the effect of revoking the proxy granted and the vote cast by remote means of communication.

Proxy is always revocable. In any case, personal attendance at the Meeting by electronic means by the represented party will have the effect of revocation of the proxy granted.

III.2.2. Priority of remote voting over the remote granting of proxy.

A vote cast through any remote means of communication will render ineffective the granting of electronic proxy or by means of a card printed on paper, either beforehand, in which case it will be considered revoked, or afterwards, in which case it will be considered not to have been cast.

III.2.3. Priority in the event of granting several proxies or casting several votes by remote means of communication.

In the event that a shareholder validly grants several proxies or validly casts several votes through different remote means of communication, the proxy and/or vote that was received last will prevail, and those received previously will be invalidated

III.3. Co-ownership

In the case of co-ownership of shares, for the purposes of article 126 of the Spanish Corporate Enterprises Act, it will be presumed that the co-owner who votes or grants proxy by remote means of communication is designated by the rest of the co-owners to exercise the rights derived from the shares.

IV.- Technical incidents.

The Company reserves the right to modify, suspend, cancel or restrict the remote mechanisms for proxy or voting electronically when technical or security issues require it.

The Company shall not be responsible for any damages that the shareholder may suffer as a result of breakdowns, overloads, line breaks, connection failures, mail malfunction, or any other eventuality of the same or a similar nature, beyond the will of the Company, which prevent the use of voting and proxy mechanisms through remote communication.

Electronic attendance at the General Shareholders Meeting

Shareholders who have the right to attend and their proxies may attend the General Shareholders Meeting electronic means, in the terms approved by the Board of Directors

and included in this call and in accordance with the regulations and instructions for doing this, published on the company's corporate website www.fcc.es.

I.- Prior registration, connection and attendance.

I.1.- Prior registration.

Shareholders who wish to attend remotely should register on the Company's corporate website (www.fcc.es) no later than 28 June 2021, at 5.30 pm, certifying their identity by any of the following means:

- (i) Electronic National Identity Document.
- (ii) A recognised and valid electronic user certificate, pursuant to the applicable regulations and issued by the Spanish Public Certification Authority (CERES), dependent on 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 should have notified the person to whom proxy has been granted and sent a copy of the proxy granted, 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 e-mail address ir@fcc.es, together with a copy of the proxy's ID card or passport before 5.30 pm on 28 June 2021.

However, the Company reserves the right to request from the shareholders or their proxies the additional means of identification that are deemed necessary to verify their status as shareholders and guarantee their authenticity.

I.2.- Connection and attendance.

A shareholder or proxy who has registered to attend the General Shareholders Meeting electronically in accordance with the provisions of section I.1 above, should connect as an attendee via the electronic attendance platform enabled on the corporate website (www.fcc.es) on the day the General Shareholders Meeting is held, that is, on 29 June 2021, if the Meeting is held on first call or, if a sufficient quorum is not obtained, on 30 June 2021, on second call, between 4.15 p.m. and 5.15 p.m., and themselves as indicated in the corresponding instructions. Connection to attend will not be allowed outside this time band.

II.- Exercise of the rights to speak, information and proposal.

Shareholders or their proxies who attend the Meeting electronically and wish to speak and, where applicable, request information or clarification with regard to the items on the agenda, request clarification on the information accessible to the public that the Company has provided to the National Securities Market Commission since the last General Shareholders Meeting was held or with regard to the auditor's report or making the proposals that the Law allows, they should send their speech to the Company through the electronic attendance platform enabled on the Corporate website (www.fcc.es), in writing and, in any case, in the form, terms and conditions established in the aforementioned Company website, at the latest by 6 pm. on the day the Meeting is held or until a later time that may be indicated by the President of the Ordinary General Shareholders' Meeting.

In the event that the shareholder or the proxy wishes his or her speech to appear literally in the minutes of the meeting, he or she should expressly state this in the aforementioned speech form, attaching, where appropriate, the text of the aforementioned speech.



Requests for information or clarifications from shareholders or their proxies who attend remotely will be answered verbally during the General Shareholders Meeting by the President or person designated by the President, or in writing within a period of seven days after the meeting has been held.

III.- Voting.

Shareholders or their duly registered proxies who attend electronically may cast their vote on the proposals relating to points included in the Agenda, via the electronic attendance platform enabled on the corporate website and in accordance with the corresponding voting form and the operating rules for this from the moment of their connection to attend electronically in accordance with the provisions of section I.2 above.

With regard 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 when the Secretary of the General Shareholders Meeting reads these proposals and voting is activated on the electronic attendance platform on the corporate website.

In any case, the voting by electronic means regarding all the proposals submitted to the General Shareholders Meeting will end when the President declares the end of the voting period for the proposed resolutions.

IV.- Leaving the meeting.

Shareholders and proxies attending by electronic means who wish to express their desire to leave the Meeting should do so by sending a communication through the link enabled in the electronic attendance computer platform on the Company's website. Once the wish to leave the meeting has been communicated, all subsequent actions undertaken will be deemed not to have been performed.

V.- Other issues.

The Company reserves the right to adopt the proper mechanisms with regard to electronic attendance at the General Shareholders Meeting when this is required for technical or security reasons. The Company shall not be responsible for any damages that the shareholder may suffer as a result of breakdowns, overloads, line breaks, connection failures, mail malfunction, or any other eventuality of the same or a similar nature, beyond the will of the Company, which prevent the use of mechanism for electronic attendance at the Meeting or the occasional lack of availability of its website, without prejudice to the adoption of the measures that each situation requires, including the possible temporary suspension or extension of the Ordinary General Shareholders Meeting where this is necessary to guarantee the full exercise of their rights by the shareholders or their proxies.

Electronic attendance of the shareholder or the proxy will be equivalent to attendance in person at the Ordinary General Shareholders Meeting.

The remote attendance of the shareholder will invalidate any vote issued or proxy granted previously by any other procedure established by the Company.

Where necessary and provided that the proper conducting of the General Meeting is guaranteed, the President, the Secretary of the General Shareholders Meeting, the Notary 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 by electronic means or by audio conference, video conference or by any other means of remote communication in real time that suitably guarantees their identity and the fulfilment of their duties.

Electronic Shareholders Forum

In accordance with article 539.2 of the Spanish Corporate Enterprises Act, from the publication of this call and until twelve o'clock (12 midnight) on 28 June 2021, an Electronic Shareholders Forum will be enabled on the Company's website that can be accessed by both shareholders and voluntary associations formed and registered in the special Registry set up for this purpose in the National Securities Market Commission. The Operating Rules for the Electronic Shareholders Forum are available on the Company's website and shareholders will have to comply with them in order to be able to use it.

To access the Forum, shareholders accredit this condition, as indicated on the website, and identify themselves in accordance with the provisions of this Call.

Right to Information

Any shareholder may obtain from the Company, for examination at the registered office or to be sent to them immediately and free of charge on written request in the manner provided for in the last paragraph of this section, the following documents that may be submitted for approval, or information at the Meeting:

- The full text corresponding to the announcement of the call.
- The total number of shares and voting rights on the date of the call.
- The financial statements and management report corresponding to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. for the 2020 business year.
- The financial statements and management reports corresponding to the consolidated group of companies of which Fomento de Construcciones y Contratas, S.A. is the parent company for the 2020 business year.
- The status of consolidated non-financial information and the verification report of the independent service provider.
- The reports issued by the external auditors regarding the financial statements of the Company and its consolidated Group.
- A declaration of responsibility for the financial statements.
- The full text of the proposed resolutions that will be submitted for approval by the General Shareholders Meeting and, where appropriate, the supplement to the call and the proposed resolutions submitted by the shareholders, as received by the Company.
- The justifying report of the Board of Directors with regard to the proposed modification of the Articles of Association that will be submitted for approval under item 3 of the Agenda.
- The report by the Board of Directors justifying the proposed modification to the Regulations for General Shareholders Meetings that will be submitted for approval under item 4 of the Agenda.
- The identity, curriculum and category corresponding to those whose appointment as director is submitted for approval and the mandatory proposal and reports on their appointment, as well as the other information required under the Regulations for General Shareholders Meetings.

- The Directors Remuneration Policy, the reasoned proposal by the Board of Directors, together with the Report by the Appointments and Remuneration Committee on the Directors' Remuneration Policy with regard to item 5.3 on the Agenda.
- The Report of the Board of Directors in relation to the proposed resolution submitted for approval under item 6 of the Agenda.
- The Report by the Board of Directors on the modification of its Regulations as agreed at its meeting on 2 June 2020.
- The Annual Report on Directors' Remuneration corresponding to the 2020 business year.
- The Annual Corporate Governance Report for the 2020 business year.
- The report on the independence of the accounts auditor prepared by the Audit and Control Committee.
- Report on the activities of the Audit and Control Committee.
- Report on the activities of the Appointments and Remuneration Committee.
- Information on the communication channels between the Company and the shareholders in order to be able to gather information and make suggestions.
- The means and procedures for granting proxy at the General Shareholders Meeting, as well as for remote vote casting.
- The model for the card for attendance, proxy and remote voting.
- The Regulations for electronic attendance at the General Shareholders Meeting.
- The Rules for Conducting an Electronic Shareholder Forum.

All the documents that have been listed may also be consulted or copied from the Company's website (www.fcc.es) continuously from the publication of the call and until the General Shareholders Meeting is held, in accordance with the provisions of article 518 of the Spanish Corporate Enterprises Act.

Furthermore, in accordance with the provisions of articles 197 and 520 of the Spanish Corporate Enterprises Act, up to five days prior to the day scheduled for the Meeting, shareholders may request from the Board of Directors information or clarifications regarding the matters included in the Agenda that they deem necessary or they may formulate any questions they deem appropriate in writing. Shareholders may also request information or clarification or ask questions in writing about the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the last General Shareholders Meeting was held, that is, since 2 June 2020, as well as with regard to the auditor's report. For these purposes, shareholders may use the Company's own website (www.fcc.es), or contact the Stock Market and Investor Relations Department, at the postal address Avenida Del Camino de Santiago, 40, 28050 Madrid or by sending an e-mail to the following address: ir@fcc.es, stating their full name (or company name) and proving their identity by means of a photocopy of their Identity Card or passport (and in the case of a legal person, a certifying document accrediting their representation), as well as their status as a shareholder, indicating the number of shares and the depositary entity.

Data Protection

The personal data that the shareholders provide to the Company in the exercise of their rights of attendance, proxy and vote at the General Shareholders Meeting or that are provided by the banking entities and companies and securities agencies in which said shareholders have deposited their shares, through the entity legally authorised to keep the record of book entries, Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), will be processed (and included in files for which the Company is responsible) in order to manage and control both the shareholder relationship and the call, holding and dissemination of the General Shareholders Meeting, as well as how to comply with any legal obligations.

The data will be accessible to the notary who will attend the general meeting and may be provided to third parties in the exercise of the right to information provided by law or accessible to the public to the extent that they appear in the documentation available on the corporate website (www.fcc.es) or appear in the General Shareholders Meeting itself, which may be subject to audio-visual recording and transmission by *streaming*. By attending the general meeting (in person), the attendee gives their consent to this recording, and assigns the image rights that may correspond to it to the Company, with no time limit and without any economic consideration.

The holders of personal data may send their requests for access, rectification, deletion, limitation, opposition, portability, withdrawal of consent and will have the opportunity to make a claim before the Spanish Agency for Data Protection, in accordance with the provisions of the applicable regulations, by written communication addressed to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (Avenida Del Camino de Santiago, 40, 28050 Madrid), with the reference "Data protection".

In those cases where personal data of third parties are included in the attendance card or delegation of vote, the shareholder should inform them of the points indicated above and comply with any other requirement that may be necessary for the transfer of personal data to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. without them having to take any additional action or give their consent.

Barcelona, 25 May 2021. - The President of the Board of Directors.

Signed: Esther Alcocer Koplowitz.

The General Shareholders Meeting is expected to be held on 1st call. There will be no attendance premium or bonus.

The General Shareholders' Meeting will be broadcast live on the corporate website (www.fcc.es).