



FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

FULL TEXT OF THE PROPOSED RESOLUTIONS SUBMITTED BY THE BOARD OF DIRECTORS OF FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. TO THE ORDINARY GENERAL SHAREHOLDERS' MEETING CALLED TO BE HELD ON JUNE 12, 2025, AT FIRST CALL OR, IF APPLICABLE, ON JUNE 13, 2025, AT SECOND CALL.

1. Annual accounts and corporate management:

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

It is proposed: "To approve the annual accounts and the management report corresponding to the fiscal year ended December 31, 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 favorably reported by the Audit and Control Committee and audited by the Company's Auditor."

1.2. Examination and approval, if applicable, of the corporate management during fiscal year 2024.

It is proposed: "To approve the management of the Board of Directors of the Company during the fiscal year ended December 31, 2024".

1.3. Examination and approval, as the case may be, of the statement of non-financial information corresponding to fiscal year 2024 and forming part of the consolidated management report.

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

1.4. Examination and approval, as the case may be, of the proposal for the application of the profit for fiscal year 2024.

In view of the profit shown in the profit and loss account for the Company's fiscal year ended December 31, 2024, it is proposed:

To apply the result of fiscal year 2024, with a profit of 194,480,702.59 euros, as follows

- A Legal reserve: 3,306,629.80 euros.



- To offset negative results from previous years: 191,174,072.79 euros.

Notwithstanding the foregoing, it is proposed to this General Shareholders' Meeting, under item 4 of the Agenda, to distribute a flexible dividend (*scrip dividend*) in the amount of up to 227,415.227,415,611 (dividend equivalent to 0.50 euros per share), whereby FCC shareholders may choose between: (i) receiving newly issued bonus shares; (ii) obtaining an equivalent amount in cash through the transfer to the Company of the free-of-charge allocation rights that they receive for the shares they hold; and/or (iii) obtaining a cash value through the transfer of the aforementioned rights in the market.

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

In accordance with the provisions of Article 529 decies of the revised text of the Capital Companies, approved by Royal Legislative Decree 1/2010, of July 2, 2010, the proposal for appointment or re-election of the members of the Board of Directors corresponds to the Appointments and Remuneration Committee, in the case of independent directors, and to the Board itself, in all other cases, and the proposal must be accompanied in all cases by a report from the Board justifying the competence, experience and merits of the proposed candidate. Likewise, the proposal for appointment or re-election of any non-independent director must be preceded by a report from the Appointments and Remuneration Committee.

These documents have been made available to shareholders on the Company's website from the time of publication of the notice of the General Shareholders' Meeting.

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

It is proposed: "To re-elect, following a favorable report from the Appointments and Remuneration Committee, as a member of the Board of Directors, effective as of the date of this Meeting and for the statutory period of four (4) years, Ms. Alicia Alcocer Koplowitz as a Proprietary Director".

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

It is proposed: "Within the minimum and maximum number determined in the Company's Bylaws, to 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 :

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



In accordance with the provisions of Articles 541 of the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of July 2 and 38 of the Company's Bylaws, the Board must prepare an annual report on the remuneration of the directors. At its meeting held on February 25, 2025, the Company's Board of Directors, following a favorable report from the Appointments and Remuneration Committee, approved the Annual Report on Directors' Remuneration, which was published as "Other Relevant Information" on the website of the National Securities Market Commission on February 26, 2025 and has been made available to shareholders on the Company's website from the time of publication of the notice of the call to the General Shareholders' Meeting.

Based on the foregoing, it is proposed: "To approve, on a consultative basis, the Annual Report on Remuneration of FCC's Directors corresponding to fiscal year 2024".

3.2. Approval of the Directors' Remuneration Policy.

In accordance with the provisions of Article 529 novodecies.4 of the Capital Companies Act, the text of the Directors' Remuneration Policy has been made available to shareholders on the Company's website from the time of publication of the announcement of the call to the General Meeting, together with the reasoned proposal of the Board of Directors and the Report of the Appointments and Remuneration Committee.

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

4. Distribution of a flexible dividend (*scrip dividend*) instrumented through (i) an increase in capital stock, for a determinable amount, through the issuance of new common shares of 1 euro par value 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 euros per right). Express provision for the possibility of incomplete allocation. Delegation of powers.

227,415,611 (dividend equivalent to 0.50 euros per share), through the offering to all the Company's shareholders of newly issued bonus shares or, as the case may be, the obtaining of cash through the transfer of the free-of-charge allocation rights that they receive for the shares they hold.

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



- a) Not to transfer his or her free-of-charge allocation rights. In such a case, at the end of the trading, the shareholder will receive the number of new shares corresponding to it, based on the proportion described below, fully paid up.
- b) To 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 euros per right. In this way, the shareholder would opt to monetize 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 monetize his rights, although in this case he would not receive a guaranteed fixed price, but rather the consideration for the rights would depend on market conditions in general, and on the listed price of the rights in particular.

Those shareholders of the Company who opt, partially or totally, to receive new bonus shares will also receive a compensatory dividend in cash, 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 favoring or penalizing any of such options in economic terms.

A. Capital increase

For the aforementioned purposes, it is resolved to increase the capital stock of the Company by the amount resulting from multiplying (a) the par value of one (1) euro per FCC share by (b) the number of new FCC shares resulting from the application of the formula set forth 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 227,415,611 euros.

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

The New Shares will be issued at par, i.e., for their par value of one (1) euro, without share premium, and will be allocated 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 again to this General Shareholders' Meeting.

Pursuant to the provisions of Articles 311 and 507 of the revised text of the Capital Act, approved Royal Legislative Decree 1/2010, of December 2, 2010, the following provisions are applicable to the Company



July (the "**Capital Companies Act**"), provides for the possibility of incomplete allocation of the capital increase.

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 carry out the capital increase; and

"No. Rights" = Number of free-of-charge allocation rights necessary for the allocation of one New Share, which will be the result of the application of the following formula, rounded up to the highest whole number:

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

where,

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

For these purposes:

"Scrip dividend amount" = the maximum value of the flexible dividend (*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 carry out 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 allocation rights

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



The number of free-of-charge allocation rights necessary to receive one New Share ("*No. Rights*") will be automatically determined 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-of-charge allocation rights as determined in accordance with the provisions of section B. above.

In the event that the number of free-of-charge allocation rights necessary for the allocation of a share ("*No. Rights*") multiplied by the New Shares ("*NAN*") results in a number lower than the number of outstanding shares ("*NTAcc*"), FCC will waive a number of free-of-charge allocation rights equal to the difference between both figures, for the sole purpose of making the number of New Shares a whole number.

The free-of-charge allocation rights will be assigned 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, .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 in 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 in the market and in the proportion necessary to subscribe New Shares.

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

The Company or, with its guarantee, the company of its group to be determined, will assume an irrevocable commitment to purchase, at the price indicated below, the rights received free of charge by the shareholders, without the same extending 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 during the term, within the trading period of the rights, to be determined by the Board of Directors (with express powers of substitution). For such purpose, it is resolved to authorize the Company, or the corresponding company of its group, to acquire such free-of-charge allocation rights (as well as the shares corresponding thereto), with the maximum limit of the total of the rights to be issued, complying in all cases with the legal limitations.

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



G. Representation of New Shares

The shares 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 grant their holders the same voting and economic rights as the currently outstanding shares of FCC common stock as from the date on which they are registered in their names in the corresponding accounting records.

I. Request for admission to negotiation

It is resolved to request the admission to trading of the New Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (SIBE), as well as to carry out such formalities and actions as may be necessary or advisable and submit such documents as may be required before the competent bodies for the 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 regarding the Stock Exchange and, especially, regarding contracting, permanence and exclusion from official listing.

J. Execution of the increase

Within a period of 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 establish the conditions thereof in all matters not provided for in this resolution.

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

Once the trading period for the free-of-charge allocation rights has ended:

- a) The New Shares will be allocated to those who, according to the accounting records of Iberclear and its participating entities, were holders of free-of-charge allocation 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 formalize the application of the reserves in the amount of the capital increase, which will be paid up with such application.



Likewise, once the trading period for the free-of-charge allocation rights has ended, the Board of Directors (with express powers of substitution) will adopt the corresponding resolutions to amend the Company's Bylaws to reflect the new share capital figure in accordance with the resulting number of New Shares and to request admission to trading of the New Shares on the Spanish Stock Exchanges.

K. Delegation for execution

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 executed and to set the 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, so that it may carry out all actions necessary or convenient for the execution of this resolution and, in particular, by way of indication and not limitation, to:

- (i) To extend and develop this agreement, establishing the terms and conditions of the same in all matters not foreseen and, in particular, to indicate the date on which this agreement shall be put into effect, in any case within one (1) year from 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 being able, if applicable, to waive free-of-charge allocation rights to subscribe New Shares for the sole purpose of facilitating that the number of New Shares be a whole number.
- (iii) To designate the entity or entities that will assume the functions of agency and/or financial advisor in connection with the capital increase, and to sign for such purpose such contracts and documents as may be necessary.
- (iv) To fix the duration of the trading period of the free-of-charge allocation rights with a minimum of fourteen (14) calendar days.
- (v) To declare closed and executed the part of the capital increase that had been agreed to be executed.
- (vi) To redraft Article 5 of FCC's Bylaws, regarding capital stock, to adapt it to the result of the implementation of the capital increase.
- (vii) Waive the number of free-of-charge allocation rights necessary to balance the allocation ratio of the new shares, the free-of-charge allocation rights to be acquired under the purchase commitment, and



any other free-of-charge allocation rights that it may be necessary or advisable to waive.

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

(ix) To carry out all necessary or appropriate procedures before any public and/or private bodies so that the New Shares subject to the capital 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 convenient for this purpose.

(xi) To 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) that, if applicable, are legally enforceable at any time.

(xii) To carry out as many actions as may be necessary or convenient to execute and formalize the capital increase before any public or private, Spanish or foreign, entities and organizations, including those of declaration, complement or correction of defects or omissions that could impede or hinder the full effectiveness of the foregoing resolutions.

The Board of is expressly authorized, pursuant to the provisions Article 249 bis I) of the Capital Companies Act, so that it may subdelegate (with the power of substitution when appropriate) to the Chief Executive Officer, to the remaining Directors, to the Secretary (non-Director) and to the Vice Secretary (non-Director) as it deems appropriate, each and every one of the powers delegated by virtue of this resolution."

5. Authorization to the Board of Directors, with powers of substitution, to increase, once or several times, the capital stock by means of monetary contributions, in accordance Article 297.1.b) of Capital Act, up to half the amount of the capital stock, within a maximum period of 5 years, and with the power, if applicable, to agree the exclusion of the preemptive subscription right up to a maximum of 20% of the capital stock.

It is proposed: "To authorize 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 July 2, 2010, and as broadly as legally necessary, to increase, once or several times, the share capital of the Company by means of cash contributions, in a maximum nominal amount of up to



50% of the capital stock as of the date of this authorization, without the need for a call or subsequent resolution of the General Shareholders' Meeting.

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

The capital increase or increases, if any, will be carried out through the issue and circulation of new shares, ordinary or any other admitted shares, with or without an issue premium and with or without voting rights, the consideration for the new shares consisting of cash contributions.

It is also resolved to authorize the Board of Directors of FCC so that, in all matters not provided for, it may establish 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 term or terms for exercising the pre-emptive subscription right. The Board of Directors shall be empowered, by virtue of this authorization, to establish that, in the event of incomplete subscription, the capital stock 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. In turn, the power is delegated to redraft the article of the Company's Bylaws relating to the Company's share capital, once the corresponding capital resolution has been agreed and executed.

By virtue of this authorization, the Board of Directors is also authorized to carry out all the necessary formalities before any public and/or private bodies so that the new shares subject to the capital increase are admitted to trading on the Spanish Stock Exchanges or on any other regulated or unregulated, domestic or foreign markets, 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 established in of such markets, and to request the registration of the new shares in the accounting records of 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, the preemptive subscription right in accordance with the provisions Article 308, in connection with Article 506 of the Capital Companies Act, up to a maximum nominal amount, in , equal to 20% of the share capital at the of this authorization in connection with all or any of the issues agreed upon on the basis of this authorization.

In any case, if the Board of Directors decides to suppress the pre-emptive subscription right in relation to any or all of the aforementioned capital increases, it shall 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, by



In accordance with the applicable regulations, of the corresponding report of an independent expert other than the statutory auditor. These reports would be made available to the shareholders and communicated to the first General Meeting to be held after the capital increase resolution.

The amounts of capital increases carried out by the Company under current authorizations granted by the Company's General Shareholders' Meeting shall be considered to be included within the maximum limits set forth in this authorization.

The Board of is expressly authorized, pursuant to the provisions of Article 249 bis.I) of the Capital Companies Act, so that it may subdelegate (with the power of substitution when 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 part not disposed of, the previous resolution of authorization to the Board of Directors approved under item 6 of the Agenda of the Ordinary General Meeting of Shareholders of the Company on June 14, 2022.

It is hereby stated for the record that the Board of Directors has made available to the shareholders the corresponding directors' report justifying the proposed authorization to increase the capital stock."

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

Article 515 of the Capital Companies Law allows for the reduction of the notice period for Extraordinary General Meetings to a minimum of fifteen (15) days in advance, provided that the Company allows all its shareholders to vote by electronic means and that such reduction is agreed at the Ordinary General Meeting with the favorable vote of the shareholders representing at least two thirds of the subscribed voting capital stock. The Law provides that the resolution to reduce the term will only be in force until the date of the next Ordinary General Meeting.

Based on the foregoing, it is proposed: "To approve, in accordance with the provisions of Article 515 of the Capital Companies Act, that Extraordinary General Shareholders' Meetings may be called, where appropriate, at least fifteen days in advance. This resolution shall be in force until the date of the next Ordinary General Shareholders' Meeting."

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



It is proposed: "To empower the Board of Directors, as well as the Chief Executive Officer, the Secretary (non-Board Member) and the Vice Secretary (non-Board Member) of the Board of and the other members of the Board, as broadly as necessary in Law, so that any of them may, jointly and , interpret, correct, complement, execute and develop the resolutions adopted at Meeting, as well as to: (i) elevate the aforementioned resolutions to the public and agree on all that is necessary for their development and compliance; (ii) raise the aforementioned resolutions to the public and agree on all that is necessary for their development and fulfillment: (i) elevate the aforementioned resolutions to a public document and agree on everything necessary for their development and compliance; (ii) sign as many public or private documents as may be necessary or convenient, and carry out as many actions as may be convenient their execution, including the publication of legal notices, before any public or private bodies or authorities, until they are registered in the Mercantile Registry or any other, and may even grant deeds of ratification, rectification, correction and clarification, in view of the verbal suggestions or the written qualification of the corresponding registrar -and may even proceed to 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 pertinent before the National Securities Market Commission, 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, both national and international, in order to execute and bring to a successful conclusion the resolutions approved, as well as for the processing of the proceedings and documentation of all kinds that may be necessary before public or private bodies and, in general, for any actions relating to the resolutions adopted at this General Shareholders' Meeting that may be appropriate.

The Board of is expressly authorized, pursuant to the provisions Article 249 bis.I) of the Capital Companies Act, so that it may subdelegate (with the power of substitution when 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 July 29, 2024.

The amendment of the Regulations of the Board of Directors approved by the Board at its meeting held on July 29, 2024, which was intended to introduce certain technical improvements and clarifications in the area of Compliance as a result of the review of the structure and the Compliance Model of the Company and its Group that FCC carried out during fiscal year 2024, as well as to adapt the Regulations to the new European and State regulations recently approved in this area.

The amendment to the Regulations of the Board of Directors is explained in the Report issued by the Board of Directors in accordance with the provisions of the Capital Companies Act.


