

ACS, ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS, S.A.

Agenda for the Annual General Shareholders' Meeting called by the Board of Directors on 26 March 2014, to be held in Madrid, Madrid, Auditorio Sur de IFEMA, located in Avenida del Partenón s/n, Madrid at 12.30 am on 27 April 2015, at first call, and the following day, 28 April 2015, at the same time and place, at second call. (the Meeting will foreseeably be held on second call, unless announced otherwise in the most widely read newspapers of the province in which the Company has its registered office) with the following:

AGENDA

1. Approval of the Annual Financial Statements and Directors' Reports (including the 2014 Annual Corporate Governance Report in accordance with Article 538 of the Spanish Companies Law) of both the Company and the consolidated of the Group of Companies of which ACS, Actividades de Construcción y Servicios, S.A., is the Parent company. Allocation of results.
2. Acknowledgment of the Corporate Responsibility Report for financial year 2014.
3. Annual report on directors' remuneration corresponding to financial year 2014, to be submitted to a consultative vote.
4. Approval of the performance of the Board of Directors during financial year 2014.
5. Appointment, reappointment or confirmation of Directors (each proposal for appointment, reappointment or confirmation of Directors will be subject to a separate vote).
6. Appointment of auditors for both the Company and the Group.
7. Amendment to Articles 12, 13, 14, 16, 19, 20 *bis*, 24, 25, 28, 29, 30, 31 (which would be eliminated) and 34, and the addition of Articles 20 *ter*, 20 *quater* and 34 *bis*, to the Company Bylaws in order to adapt them to the reforms made to the Spanish Companies Law regarding corporate governance by Law 31/2014, of 3 December, and to the new Good Governance Code for Listed Companies (the proposed amendments to each of the articles indicated will be subject to a separate vote). Approval of a consolidated text.
8. Approval of new Shareholders' General Meeting Regulations in order to adapt them to the reforms made to the Spanish Companies Law regarding corporate governance by Law 31/2014, of 3 December, and the new Good Governance Code for Listed Companies, with the subsequent elimination of the previous text.
9. Report by the Board of Directors to the General Shareholders' Meeting pursuant to Article 528 of the Spanish Companies Law, on amending the Regulations of the Board of Directors in order to adapt them to the reforms made to the Spanish Companies Law regarding corporate governance by Law 31/2014, of 3 December, and to the new Good Governance Code for Listed Companies.

10. Proposal for a capital increase charged fully to reserves and for authorisation of a capital reduction in order to amortise treasury shares.
11. Authorisation to buy back treasury shares and for a capital reduction in order to amortise treasury shares.
12. Authorisation for the Board of Directors for the establishing of a Share Option Plan.
13. Delegation of powers for the entering into and signing of agreements.

I

ADDITIONAL CALL AND PRESENTATION OF NEW PROPOSED RESOLUTIONS

In accordance with Article 519 of the Spanish Companies Law (Ley de Sociedades de Capital), shareholders representing at least three per cent of the share capital may request that a supplement be published to the announcement of the Ordinary General Shareholders' Meeting, including one or more items on the agenda, provided that the new items are accompanied by supporting documentation or, where appropriate, by a documented proposed resolution. Under no circumstances, may this right be exercised with respect to the announcement of extraordinary general meetings.

This right must be exercised through a notice by reliable means to be received at the Company's registered office within five days following publication of the call notice. The supplement must be published at least fifteen days prior to the date set for the General Shareholders' Meeting. The failure to publish such supplement within this deadline will be challenged by the General Shareholders' Meeting.

Similarly, shareholders that represent at least three per cent of the share capital may, within the period indicated in the paragraph above, submit supported proposals for resolutions on matters already included or that must be included on the agenda of the meeting called.

More detailed information on these rights may be consulted on the Company's web page www.grupoacs.com.

II

ATTENDANCE AND VOTING RIGHTS

In accordance with the provisions of Articles 23, 26 and 27 of the Company Bylaws and 1, 14 and 15 of the General Meeting Regulations, the General Meeting is composed of all those who hold at least one hundred shares, whether present or by proxy. The owners or holders of fewer than one hundred shares may pool their shares in order to reach such number and may be represented by any one of them or by another shareholder who alone possesses the necessary number of shares required to form part of the General Meeting. In order to be able to attend the General Meeting, share ownership must be recorded in the corresponding share registry book at least 5 days prior to the date of the Meeting. The document verifying compliance with these requirements will be extended in the name of the shareholder, and will be legitimate vis-à-vis the company for this purpose. Each shareholder is entitled to a number of votes equal to the number of shares owned or represented.

III

VOLUNTARY REPRESENTATION

In accordance with the provisions of Articles 184, 185, 189, 522 and 523 of the Spanish Corporations Law, 26 of the Company Bylaws and 1 and 15 of the General Shareholders Meeting Regulations, shareholders entitled to attend may be represented at the Meeting by any person. The proxy granted by shareholders that may vote only by pooling shares may fall to any of them.

Shareholder representation in the General Meeting

If instructions have been issued by the represented shareholder, the proxy will issue the vote in accordance with these and will be obligated to preserve such instructions for one year following the holding of the corresponding Meeting. The proxy may represent more than one shareholder without limitation in terms of the number of shareholders represented. When one proxy represents several shareholders, he may issue different votes on the basis of the instructions given by each shareholder.

Powers of representation will in all cases be granted especially for each Meeting.

The restrictions established in the foregoing points are not applicable when the proxy is the spouse, ancestor or descendent of the represented party, or when the proxy holds a general power of attorney conferred by public deed, with faculties to manage the entire estate of the represented party in Spanish territory.

Powers of representation may always be revoked. Personal attendance at the Meeting shall be deemed a revocation of the power of representation.

Conflict of interest of the proxy

Prior to his appointment, the proxy should inform the shareholder in detail on whether a conflict of interest exists. If the conflict is subsequent to the appointment and the represented shareholder has not been notified of the possible existence thereof, he should be informed of this immediately. In both cases, if new and precise voting instructions are not received for each one of the points on which the proxy must vote on behalf of the shareholder, he should abstain from voting.

For the purposes of this Article, a conflict of interest may exist in particular when the proxy is in one of the following situations:

- a) When he is the controlling shareholder of the company or an entity controlled by it.
- b) When he is a member of the managerial or supervisory board of the company or of the controlling shareholder or an entity controlled by it. For cases of directors, the provisions of Article 526 will be applied.
- c) When he is an employee or auditor of the company, of the controlling shareholder or an entity controlled by it.
- d) When he is an individual linked to the foregoing companies. The following will be deemed as linked individuals: the spouse or person who shall have been so within the last two years,

or those persons who live together with a similar sentimental relationship or shall have lived together regularly over the past two years, as well as ancestors, descendants and siblings and their respective spouses.

Proxy appointment or revocation by the shareholder Notice to the company

The appointment or revocation of the proxy by the shareholder and the notice of the appointment or revocation to the company may be done in writing or by electronic means.

1. Proxy appointment or revocation in writing. Notice to the company

The vote on proposals on points included in the Agenda for the General Meeting may be delegated in writing providing that the identification of the shareholder and the proxy or proxies delegated is duly ensured, which will likewise be applicable for the revocation of the appointment of the proxy.

For these purposes shareholders may use the original forms sent to them by the entities with which the securities are deposited on the occasion of the call of the General Meeting. Likewise on the corporate website, www.grupoacs.com, proxy appointment or revocation forms will be available in a format that allows it to be printed, with the ability to request the company to immediately and gratuitously send these forms by post or email.

If proxy voting cards, with or without specific instructions and on which the name of the proxy is left blank, are received at corporate headquarters on the days prior to the General Meeting, it will be understood that the shareholder empowers the Chairman of the Board of Directors to appoint a Board Member as proxy from among those who have requested such duty.

For any notices or communications relative to the written appointment or revocation of the representative, the following addresses and contact numbers are placed at the disposal of shareholders:

ACS, Actividades de Construcción y Servicios, S.A.
Avda. de Pío XII, 102
28036 Madrid
Spain

Telephone: 900-460-255
Fax: 900-460-258

E-mail: junta2015@grupoacs.com

Corporate website: www.grupoacs.com

2. Proxy appointment or revocation by electronic means. Notice to the company.

The appointment or revocation of the proxy by electronic means and the notice thereof to the company will be performed by means of a platform installed in the company website, www.grupoacs.com, which will be active as of the date of publication of the call of the General Meeting.

In order to access the system and use its applications, shareholders must log on as a "Registered User" accrediting their identity as well as shareholder status pursuant to the terms and conditions described on the Company website using the corresponding registration form.

In the case of legal entities, the individual proxy should accredit his representation in each case, pursuant to the Terms and Conditions described on the company website, by means of the corresponding registration form.

The identity of the individuals who wish to log on to the system as individual shareholders or proxies of any legal entities that are shareholders, will be accredited by means of:

- (i) The Electronic National Identification Number or
- (ii) The electronic user certificate recognised, valid and in force in accordance with the provisions of Law 59/2003 on Electronic Signature (*Ley 59/2003 de Firma Electrónica*), issued by the Spanish Public Certification Authority (CERES) of the National Mint and Stamp Factory.

Those shareholders whose data are already on file in the company registries at the date of publication of the call of the General Meeting will be automatically recognised by the system, once their identity has been accredited by the means indicated in the preceding sections.

Shareholders whose data are not yet on file in the company at the date of publication of the call of the General Meeting may accredit this by sending, by means of the application and following the procedure described therein, a digital copy of the original of the nominative document issued on the occasion of the General Meeting call by the financial entity where the shareholder holds the securities account, or a certificate of ownership issued in accordance with the provisions of regulatory legislation of the Securities Market.

Once the identity and status as company shareholder have been accredited by the aforementioned means, the user will be authorised access to the system, registering them as a Registered User for which access passwords will be sent to the email address that the user has furnished for this purpose.

Access to the system by Registered Users is subject at all times to maintaining shareholder status.

If ACS has reasonable doubts at any time on the fulfilment of these conditions by any Registered User, it may require him to accredit the maintenance of such conditions with the ability to request, for such purpose, the contribution of any means of proof deemed necessary.

IV

RIGHT TO INFORMATION

In accordance with the provisions of Articles 197 and 520 of the Spanish Companies Law and remaining legal provisions:

1. Until five days prior to the day on which the meeting is to be held, shareholders may seek information or clarification from Directors on items included on the Agenda, or make any questions they deem pertinent in writing. Directors shall be obliged to provide this information in writing until the day of the General Meeting.

Furthermore, the shareholders may request any clarification they deem appropriate from the Directors in writing within the same period, or verbally during the meeting, with respect to the information accessible to the public provided by the Company to the Spanish National Securities Market Commission since the date of the last General Meeting, that is, 29 May 2014, and with respect to the auditors' report.

Valid requests for information, clarification or queries made in writing and the responses provided in writing by the Directors will be included on the Company's web page.

When, prior to the filing of a specific question, the information requested is available in a clear, express and direct manner for all the shareholders on the Company's web page under the question-answer format, Directors may limit their response to submitting the information provided in this format.

2. During the General Meeting, Company shareholders may verbally request any information or clarification they deem pertinent regarding items on the Agenda. If the shareholder's request cannot be satisfied at that time, Directors will be obliged to provide the information requested in writing, within the seven days of the completion of the Shareholders' Meeting.

3. The Directors will be obliged to furnish the information requested in the two previous sections, unless such information is unnecessary to safeguard shareholders' rights, or objective reasons exist to consider that it may be used for extra-corporate purposes or its publication adversely affects the company or its related companies.

4. Such information cannot be refused when the request is backed by shareholders representing at least quarter of the share capital.

5. The breach of the right to information envisaged in section 2 will only empower the shareholder to request compliance with the duty of disclosure and the damages and losses which may have been caused to it, but it may not be challenged by the General Meeting.

6. In the event of the abusive or harmful use of the information requested, the shareholder will be liable for the damages and losses caused.

In accordance with Articles 517 and 518 of the Spanish Companies Law and remaining legal provisions, shareholders are informed of the following:

Since the simultaneous publication of the meeting announcement in the Official Mercantile Registry Gazette (BORME, in its Spanish acronym), on the Company's web page and on the web page of the CNMV, and up to the date of the General Meeting, all

shareholders may consult on the Company's web page, www.grupoacs.com, or examine at the Company's registered offices, and immediately obtain for free, the full wording of the documents which must be submitted for the approval or consideration of the General Meeting and that of the proposed resolutions, specifically:

- The meeting announcement.
- The total number of shares and voting rights of the Company which, at the date of publication of this announcement amount to 314,664,594 shares, of EUR 0.50 par value each, which have been fully subscribed and paid. Each share will carry entitlement to one vote.
- The full wording of the resolution proposals on each of the items on the agenda or, in relation to those items for information purposes only, a report by the competent bodies which discusses each one of these items. As they are received, they will also include the proposed resolutions submitted by the shareholders.
- In relation to the appointment, ratification or re-election of proposed Board members, the identity, curriculum and category to which each of them belong, as well as the proposal and reports referred to in Article 529 *decies* of the Spanish Companies Law.
- The financial statements.
- The management report, which includes the Annual Corporate Governance Report, under Article 538 of the Spanish Companies Law.
- Proposed distribution of profit.
- The consolidated financial statements and management report.
- The auditors' report.
- The Board of Directors' Report on the amendment of Articles 12, 13, 14, 16, 19, 20 *bis*, 24, 25, 28, 29, 30, 31 (which would be eliminated) and 34 and addition of articles 20 *ter*, 20 *quater* and 34 *bis*, of the Bylaws for its adaptation to the reform of the Spanish Companies Law in the area of corporate governance, introduced by Law 31/2014, of 3 December, and the new Good Governance Code for Listed Companies. Approval of a consolidated wording.
- The Board of Directors' Report on the approval of new Rules for the Shareholders' Meeting for their adaptation to the reform of the Spanish Companies Law on corporate governance, introduced by Law 31/2014, of 3 December, and to the new Good Governance Code for Listed Companies, with the concomitant abolition of the previous wording.
- The Board of Directors' Report to the Shareholders' Meeting, pursuant to Article 528 of the Spanish Companies Law on the amendment of the Rules of the Board of Directors', in order to adapt them to the reform of the Spanish Companies Law on corporate governance, introduced by Law 31/2014, of 3 December, and to the new Good Governance Code for Listed Companies.
- The report issued by the Board of Directors in compliance with Articles 286, 296 and 318 of the Spanish Companies Law and other applicable legal provisions, justifying the proposed capital increase with a full charge to reserves and the authorisation to reduce capital to redeem treasury shares, and the concomitant amendment of Article 6 of the Bylaws, to be submitted for the approval of the General Shareholders Meeting under item Ten on the Agenda.
- The report issued by the Board of Directors in compliance with Articles 286 and 318 of the Spanish Companies Law and other applicable legal provisions, justifying the proposal relating to the authorisation to reduce share capital in order

to redeem treasury shares, and the concomitant amendment of Article 6 of the Bylaws, dealt with in item Eleven on the Agenda.

- Annual report on Board Members' remuneration for 2014 which, in applying the provisions of Article 4 of the Rules of the Board of Directors and Article 541.4 of the Spanish Companies Law, was subject to a consultative vote at the Ordinary General Shareholders' Meeting.
- The systems and forms to emit the vote by proxy, the forms to delegate the vote and the means which must be used in order that the Company may accept a notice by email of the proxies granted.
- The procedures and forms provided to issue a remote vote.
- The 2014 Corporate Social Responsibility Report.
- The 2014 annual Audit Committee Report on the independence of auditors, referred to in article 529 *quaterdecies* 4.f) of the Spanish Companies Law.
- In general, any document or resolution submitted to the vote or consideration of the Shareholders' Meeting and, in particular, the reports of Directors, auditors and independent experts.

The addresses of the corporate website, postal and email addresses, to which shareholders may direct themselves for the purpose of examining or requesting the immediate and gratuitous delivery of such documentation, are the following:

ACS, Actividades de Construcción y Servicios, S.A. Secretaría General
Avda. de Pío XII, 102
28036 Madrid
Spain

Telephone: 900-460-255
Fax: 900-460-258

E-mail: junta2015@grupoacs.com

Corporate website: www.grupoacs.com

V

SPECIAL INFORMATION INSTRUMENTS

In accordance with Article 539 of the Spanish Companies Law, the Company has a web page www.grupoacs.com, where shareholders may satisfy their entitlement to information, and on which to broadcast the relevant information required under the Securities Market Law.

An Electronic Shareholders' Forum shall be provided on the Company's website, which can be accessed with the appropriate guarantees by both individual shareholders and any voluntary associations that may be formed, in order to facilitate communication prior to the holding of General Shareholders' Meetings. Any supplementary proposals to the agenda announced in the notice of the General Meeting may be posted on the Forum, together with requests for support for such proposals, initiatives to reach the percentage

required to exercise statutory non-controlling shareholder rights and any offers or requests to act as a voluntary proxy.

Shareholders may set up specific and voluntary associations to exercise the proxy of shareholders at meetings and the remaining rights recognised by the legislation in force. For these purposes, the associations must meet the following requirements:

- a) Their aim will be to exclusively defend the interests of shareholders, avoiding conflicts of interest which may be contrary to this objective.
- b) They will be formed by at least 100 people. Shareholders with an ownership interest exceeding 0.5 of share capital with entitlement to vote will be excluded.
- c) They will be set up via a public deed which must be filed in the Mercantile Register corresponding to the registered offices of the listed company and, for mere advertising purposes, in a special register provided for this purpose at the Spanish National Securities Market Commission. The arrangement deed will set the rules for the organisation and functioning of the association.
- d) They will keep accounting records in accordance with that stipulated in the Code of Commerce (LEG 1885, 21) for trading companies and they will submit their financial statements to an audit. Within a month following approval of the financial statements for the previous year by the assembly of the association members, the association must deposit a copy of these accounts at the Mercantile Register, together with the related auditors' report, and a report detailing the activity carried on, submitting a copy of these documents to the Spanish National Securities Market Commission. They will also submit to the Spanish National Securities Market Commission, as an appendix to the other documents, a list of the members of the association on the day on which the previous year ended.
- e) They will keep a record of the proxies granted to them by shareholders to represent them at the General Meetings held, and any proxies enabling them to attend each of the Shareholders' Meetings, expressing the identity of the shareholder represented and the number of shares with which they attended in its name. The register of proxies will be made available to the Spanish National Securities Market Commission and to the issuing entity

The associations of shareholders may not receive, directly or indirectly, any equity amount or advantage from the Company.

The rules of operation of the Electronic Forum for Shareholders approved by the Board of Directors shall be made available on the Company's website, and compliance with these rules shall be mandatory for shareholders.

In order to access the Forum and use its applications, such shareholders and voluntary associations of shareholders must log on as a "Registered User" evidencing both their identity and their status as a shareholder or a voluntary shareholder association, under the terms and conditions described on the Company's website using the corresponding registration form.

Access to the Forum by Registered Users is subject at all times to users maintaining their status as a shareholder of the Company, or as a voluntary association of shareholders duly constituted and registered.

VI

PUBLIC REQUEST FOR REPRESENTATION

In accordance with the provisions of Article 186 of the Spanish Corporations Law, should the directors themselves, the share depository institutions or those entrusted with the share registry book request the representation for themselves or for others and, in general, whenever the request is made publicly, the power of attorney document should include or attach the Agenda, in addition to a request for instructions on the exercise of voting rights and an indication of how the representative should vote, when no specific instructions are given.

As an exception, the proxy may vote to the contrary when circumstances arise that were unknown at the time the instructions were sent and the interests of the represented party could be damaged. When a vote is cast contrary to instructions, the proxy shall immediately inform the represented party in writing, explaining the reasons for the vote.

A public request will be understood to have been made when the same person represents more than three shareholders.

Exercise of voting rights by the director in the event of a public request for representation

In accordance with the provisions of Articles 523 and 526 of the Spanish Corporations Law, if the directors or other person on behalf or in the interest of any of them, makes a public request for representation, the director that obtains it may not exercise the voting right corresponding to the represented shares on those points of the agenda in which he is involved in a conflict of interest unless he has received precise voting instructions for each one of such points, in accordance with the provisions of Article 522 of the Spanish Corporations Law.

In any event, prior to his appointment, the director should inform the shareholder in detail on whether a conflict of interest exists. If the conflict is subsequent to the appointment and the represented shareholder has not been notified of the possible existence thereof, he should be informed of this immediately. In both cases, if new and precise voting instructions are not received for each one of the points on which the director must vote in the name of the shareholder, he should abstain from voting.

In any event, it will be understood that the director is involved in a conflict of interest with respect to the following decisions:

- a) His appointment, re-election or ratification as director.
- b) His dismissal, separation or termination as director.
- c) The exercise against him of corporate liability action.
- d) The approval or ratification, as the case may be, of corporate transactions with the director in question, companies which he controls or represents or persons acting on his behalf.

The proxy may also include other points which, while not included on the Agenda, are discussed at the Meeting, as permitted by Law. In this case, the terms of the foregoing section will likewise be applicable.

VII

REMOTE VOTING PRIOR TO THE MEETING

Shareholders may vote remotely prior to the meeting and, for quorum purposes, will be deemed as present at the Meeting.

The remote voting prior to the meeting will be exercised by a platform installed in the company website, www.grupoacs.com, which will be active as of the publication of the notice of the General Meeting.

In order to access the system and use its applications, shareholders must log on as a "Registered User" accrediting their identity as well as shareholder status pursuant to the terms and conditions described on the Company website using the corresponding registration form.

In the case of legal entities, the individual proxy should accredit his representation in each case, pursuant to the Terms and Conditions described on the company website, by means of the corresponding registration form.

The identity of the individuals who wish to log on to the system as individual shareholders or proxies of any legal entities that are shareholders, will be accredited by means of:

- (i) The Electronic National Identification Number or
- (ii) The electronic user certificate recognised, valid and in force in accordance with the provisions of Law 59/2003 on Electronic Signature, issued by the Spanish Public Certification Authority (CERES) of the National Mint and Stamp Factory.

Those shareholders whose data are already on file in the company registries at the date of publication of the call of the General Meeting will be automatically recognised by the system, once their identity has been accredited by the means indicated in the preceding sections.

Shareholders whose data are not yet on file in the company at the date of publication of the call of the General Meeting may accredit this by sending, by means of the application and following the procedure described therein, a digital copy of the original of the nominative document issued on the occasion of the General Meeting call by the financial entity where the shareholder holds the securities account, or a certificate of ownership issued in accordance with the provisions of regulatory legislation of the Securities Market.

Once the identity and company shareholder status have been accredited by the aforementioned means, access by the user to the system will be authorised, registering him as a Registered User, for which the passwords for access will be sent to the email address that the user has provided for this purpose, as of which time the shareholder may issue his vote. This period will close at 12:00 hours on 28 April 2015, since it is deemed that the General Shareholders Meeting is scheduled to take place on this date, in its second call. If, in view of the data available, it is deemed that the General Shareholders Meeting may take place in its first call, on 27 April 2015, this will be indicated on the company website, www.grupoacs.com, as well as in one of the dailies of greatest circulation, in the province of Madrid, and in this case the vote may be issued by 12:00 hours on 27 April 2015.

Access to the system by Registered Users is subject at all times to maintaining shareholder status.

If ACS has reasonable doubts at any time on the fulfilment of these conditions by any Registered User, it may require him to accredit the maintenance of such conditions with the ability to request, for such purpose, the furnishing of any means of proof deemed necessary.

It will not be possible to vote on points not included on the Agenda.

Shareholders casting remote votes may not propose resolutions on points not included on the Agenda by this means, or propose any resolutions other than those proposed by the Board of Directors on the points contained in the Agenda.

Without prejudice to the provisions of the preceding section, the shareholder exercising this form of voting may vote on those points of the Agenda that at the time he casts his remote vote have been published as a supplement to the call, as provided in Article 519.1 of the Spanish Corporations Law or those proposals based on resolutions already included or that should be included in the Agenda for the Meeting called, as provided in Article 519.2 of the Spanish Corporations Law, which will in all cases be published on the corporate website as these are received.

The shareholder who exercises his remote vote may not formulate questions and/or answers or justify how he cast his vote.

Cancellation Due to Attendance in Person and Change of Vote

Once cast, remote votes may not be changed, unless the shareholder personally attends the General Meeting or sends a general proxy or special proxy appointed subsequently to the vote cast prior to the Meeting. In any event, the shareholder or his proxy will indicate in writing, upon accrediting their attendance, that they cancel the vote cast in advance, using for this purpose the forms placed at the disposal of the shareholders on the occasion of the publication of the call via the company website as well as in printed form.

VIII

PERSONAL DATA PROTECTION

By virtue of applicable legislation regarding personal data protection, shareholders are informed of the existence of a file or automated processing, with the personal information provided by the shareholders or by the banks, Securities Companies and Agencies in which said shareholders have deposited their shares, through the entity legally entrusted with the share registry book, Iberclear, on the occasion of the General Shareholders Meeting called herein, as well as any other information that may be gathered as a result thereof. The purpose of said file or processing is the management and administration of shareholder information and, where applicable, that of their proxies, within the scope of the General Shareholders Meeting of the Company.

The shareholders or their proxies may exercise, under those cases contemplated by Law, the rights of access, rectification, cancellation and opposition of the data on file through the corresponding notification (which must include identification of the holder of the rights by sending a photocopy of the National Identification Number (*Documento Nacional de*

Identidad)), to the following address: ACS, Actividades de Construcción y Servicios S.A. Avenida Pío XII, 102, 28036 Madrid (Ref. Data Protection).

ACS, Actividades de Construcción y Servicios S.A., as the Processing Manager, hereby notifies the adoption of the security measures legally required in its installations, systems and files. Furthermore, the Processing Manager hereby guarantees the confidentiality of the personal data, although it will disclose to the corresponding public authorities personal data and any other information in its possession or to which it has access as legally required in accordance with the corresponding legal provisions and regulations, or if required to do so by court order.

In application of Article 203.1 of the Spanish Corporations Law, the Board of Directors has resolved upon the presence of a Notary to take the Minutes of this Meeting.

Madrid, 24 April 2015 the Director-Secretary of the Board of Directors
Mr José Luis del Valle Pérez.

NOTE: The General Meeting is expected to take place in its second call barring an announcement to the contrary on the company website, www.grupoacs.com, on the website CNMW, www.cnmv.com and in one of the dailies of greatest circulation in the province where the registered office is locate.