

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

### ORDINARY GENERAL SHAREHOLDERS' MEETING

Agenda for the Annual General Shareholders' Meeting called by the Board of Directors on 28 March 2019, to be held in Madrid, Auditorio Sur de IFEMA, located in Avenida del Partenón s/n, Madrid at 12.00 am on 9 May 2019, at first call, and the following day, 10 May 2019, at the same time and place, at second call, (the Meeting will foreseeably be held on second call, unless otherwise announced on the web of the Company, [www.grupoacs.com](http://www.grupoacs.com); on the web of CNMV, [www.cnmv.es](http://www.cnmv.es); on the BORME and one of the most widely read newspapers of Spain) with the following:

#### AGENDA

1. Approval of the 2018 Annual Financial Statements and Directors' Reports 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. Approval of the Consolidated Non-Financial Information State, corresponding to the 2018 fiscal year.
3. Approval of the performance of the Board of Directors during financial year 2018.
4. Appointment of auditors for both the Company and the Group.
5. Appointment of Directors (each proposal for appointment of Directors will be subject to a separate vote).
6. Annual report on directors' remuneration corresponding to financial year 2018, to be submitted to a consultative vote.
7. Acknowledge of the amendment to the Rules of the Board of Directors.
8. Amendment to articles 14 and 25 of the Rules of the General Meeting.
9. Capital increase charged fully to reserves and for authorisation of a capital reduction in order to amortise treasury shares.
10. Authorisation to buy back treasury shares and for a capital reduction in order to amortise treasury shares.
11. Delegation to the Board of Directors of the power to issue, once or several times, within a maximum term of five years, securities convertible and / or exchangeable in shares of the Company, as well as warrants or other similar securities that may be entitled, directly or indirectly to the subscription or acquisition of shares of the Company, for a total amount of up to three billion (3,000,000,000) euros; as well as the power to increase the share capital in the necessary amount, and the power to exclude, where appropriate, the right of preferential subscription up to a limit

of 20% of the share capital, leaving without effect the delegation conferred by the previous General Meeting.

12. Delegation of powers for the entering into and signing of agreements.

I

COMPLEMENT TO CALL TO MEETING AND  
SUBMISSION OF NEW PROPOSALS FOR AGREEMENT

Pursuant to the provisions in Article 519 of the Corporations Law and Articles 28 of the Company By-laws and 10 of the Shareholders' General Meeting By-laws, shareholders representing at least three per cent of the share capital may request the publication of a complement to the call to the Ordinary General Shareholders' Meeting, including one or more points in the agenda, provided that the new points are justified or, if relevant, include a justified proposal for agreement. Under no circumstances may this right be exercised regarding the call to Extraordinary General Meetings.

This right must be exercised through a notice by duly authenticated means to be received at the company's registered office within five days following publication of the call notice. The complement to the call to the Meeting shall be published at least fifteen days in advance of date established for the General Meeting to be held. Failure to publish the complement in due time will be grounds to challenge the meeting.

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

More detailed information on these rights can be found on the Company website, [www.grupoacs.com](http://www.grupoacs.com).

II

ATTENDANCE AND VOTING RIGHTS SHAREHOLDER REGISTRY

Pursuant to the provisions in Articles 26, 29, and 30 of the Company By-laws and 15 and 19 of the General Meeting By-Laws, shareholders owning at least one hundred shares, whose ownership is registered in the relevant book-entry accounting record five days before the Meeting date shall be entitled to attend the Shareholders' General Meeting. Whenever a shareholder exercises his voting rights using distance communication means, this condition shall also be met when the vote is cast. Each shareholder is entitled to a number of votes equal to the number of shares owned or represented. The owners or holders of fewer than one hundred shares may pool their shares in order to reach such number and may be represented either by one of them or by another shareholder who alone possesses the requisite number of shares required to form part of the General Meeting.

In addition, shareholders are required to procure the corresponding attendance card, the relevant certificate issued by the entity in charge of the book-entry accounting record, or

the document certifying their capacity as shareholders by law in order to attend the General Shareholders' Meeting.

Shareholders who attend the General Shareholders' Meeting in person or through their proxy on the date set shall present their attendance card or the document that certifies that they are shareholders, pursuant to the legislation in force and the Shareholders' General Meeting By-laws.

Shareholders or their lawful representatives may present their respective attendance cards or the documents that certify that they are shareholders or, as applicable, the documents that they are shareholders' proxies, one hour before the time scheduled for the beginning of the meeting, on the date and time set for the Shareholders' General Meeting, on the first or second call. No attendance cards or representation documents presented to the staff in charge of the shareholder registry shall be admitted after the time set for the start of the General Shareholders' Meeting.

The record of the shareholders and proxies attending the meeting shall be taken by the individuals appointed for this task and by the General Shareholders' Meeting Secretary, using any suitable technical means.

Shareholders voting remotely shall, pursuant to the Company By-laws, be deemed present for the purpose of convening the meeting.

More detailed information on these rights can be found on the Company website, [www.grupoacs.com](http://www.grupoacs.com).

### III

#### VOLUNTARY REPRESENTATION

Pursuant to the provisions in Articles 184, 185, 187, 189, 522, and 523 of the Corporations Law, 29 of the Company By-laws, and 14 of the Shareholders' General Meeting By-laws, any shareholder who is entitled to attend the meeting may be represented in the General Meeting by another person, even if the latter is not a shareholder. The representation conferred by shareholders who only by pooling their shares may have voting rights may be vested in any of them.

Power of representation shall be granted in the terms and with the scope established by Law, in writing, and specially for every Meeting, unless the representative is the shareholder's spouse (or any other person in an analogous position to that of spouse, pursuant to the applicable legislation), ascendant, descendant, or general proxy who has the power, by public deed, to manage the shareholders' entire property in Spain.

The documents including the power of representation for the General Shareholders' Meeting shall mention at least the following:

- (a) The date when the General Shareholders' Meeting is to be held and the meeting agenda.
- (b) The identities of the represented and the representing parties.
- (c) The number of shares owned by the shareholder granting the power of representation.

(d) The instructions regarding the vote given by the represented shareholders for each of the points in the agenda.

The proxy may also include items that are not included on the agenda established in the notice of the general meeting but which are dealt with, in accordance with the law, in the general meeting.

Unless otherwise specified by the shareholder, the proxy shall extend to any matters which, even if not included in the agenda, and thus ignored on the date when the power of representation was given, may be subject to vote in the Meeting, in which case the representative shall cast the vote that he deems most suitable for the interests of the Company and of the represented party. This rule shall also apply to any proposals subjected to the Meeting's decision which were not presented by the Board of Directors, and, in general, in the case of any power of representation granted by Law and under the Shareholders' General Meeting By-laws with no explicit voting instructions.

The Chair and the appointed individuals shall be regarded as entitled to establish the validity of the powers of representation granted and fulfilment of the requirements for attendance of the Meeting.

Attendance of the Meeting by more than one representative is not allowed, without prejudice to the provisions in Article 27 of the Shareholders' General Meeting By-laws on vote fractioning.

Powers of representation may be revoked in the terms provided by law and in the internal regulations of the Company. Power of representation shall also be rendered null and void by any disposal of the shares of which the Company becomes aware.

If the document that contains the power of representation received by the Company does not include the representative's identity, the shareholder shall be regarded as having appointed the Chair of the Board of Directors or its Vice chair or the Secretary of the Board as his representative, in this order in case of absence, or in case of a conflict of interest if the power of representation contains no voting instructions. Likewise, should the power of representation received with no voting instructions have been granted to any of the aforementioned individuals and he or she was in conflict of interest, the power of representation shall be understood to have been granted to the corresponding remaining person, also following the order in which they have been listed. In any case, in the absence of voting instructions, the new representative shall vote as he or she deems most suitable for the Company's and the represented party's interest.

Should the represented shareholder have issued voting instructions, the proxy shall vote accordingly and shall keep these instructions for one year from the date of the corresponding General Meeting.

The proxy may represent more than one shareholder with no limit on the number of shareholders they may represent. When a proxy represents various shareholders, they may issue different votes according to the instructions received from each shareholder.

In any event, the number of shares represented shall be included in the number required to hold a valid meeting.

## **Appointment or revocation of the representative by the shareholder. Notice to the Company.**

Appointment or revocation of the representative by the shareholder and notice of the appointment or revocation to the Company may be made in writing or by electronic means that duly guarantee the identities of the represented and the representing parties. In order to be valid, the power of representation granted by any of the aforementioned means shall be received by the Company before twenty four hours on the third day prior to the date scheduled for the first call to the Meeting.

### **1.- Appointment or revocation of the representative in writing.**

Votes on proposals regarding items in the General Meeting Agenda may be delegated in writing provided that the identity of the shareholder and of the representative(s) appointed is duly guaranteed. This shall also apply to the revocation of the representative's appointment.

Shareholders may use the original forms sent by the entities that hold the powers of representation for the General Meeting for this purpose. Likewise, representative appointment and revocation forms will be made available on the corporate website, [www.grupoacs.com](http://www.grupoacs.com), in a format that allows printing. They may also request immediate delivery of these forms by e-mail or post by the Company for free.

The following addresses and contact numbers are made available to shareholders for any notices or messages regarding the appointment or revocation in writing of their representatives:

ACS Actividades de Construcción y Servicios, S.A.  
Office of the Secretary General  
Avda. de Pío XII, 102  
28036 Madrid  
Spain

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

E-mail: [junta2019@grupoacs.com](mailto:junta2019@grupoacs.com)

Corporate website: [www.grupoacs.com](http://www.grupoacs.com)

### **2.- Appointment or revocation of the representative by electronic means. Notice to the Company.**

Appointment or revocation of a representative by electronic means and notice to the Company shall be made through a platform installed on the Company website, [www.grupoacs.com](http://www.grupoacs.com), which will be active from the date of publication of the General Meeting date.

In order to access the system and use its applications, shareholders must log on as a "Registered User" evidencing both their identity and their status as a shareholder of the company, under the Terms and Conditions described on the Company's website using the corresponding registration form.

In the case of shareholders who are legal entities, the natural persons representing them shall certify their respective powers of representation, under the Terms and Conditions described on the Company website, using the corresponding registration form.

The identity of those natural persons who wish to access the system as individual shareholders or representatives of legal entities that are shareholders shall be certified by:

- (i) The Spanish Electronic National Identity Document or
- (ii) The recognised, valid electronic user certificate in force, pursuant to the provisions in law 59/2003 on Electronic Signature, issued by the Spanish Public Certification Authority (CERES) affiliated with the Spanish National Mint.

Any shareholders whose data are already included in the Company records as of the date of publication of the call for the Meeting shall be automatically recognised by the system, once they have certified their identity by the means specified in the previous sections.

Any shareholders whose data are not yet included in the Company records as of the date of publication of the call for the Meeting may provide them by sending, via application and following the procedure described therein, a digital copy of the nominative document issued for the call to the General Meeting by the financial institution where the shareholder holds the security account or a notarisation certificate issued pursuant to the provisions in the Spanish Stock Market regulations.

Once the shareholder's identity and capacity as Company shareholder have been established by the aforementioned means, the user shall be granted access to the system as a Registered User. The relevant passwords will be sent to the e-mail address provided by the user for this purpose.

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

Should ACS have at any point reasonable doubt of fulfilment of these conditions by any Registered User, it may require proof that these conditions continue to be met, and may request any evidence that it sees necessary for this purpose.

### **Proxy's conflict of interest**

Prior to appointment, the proxy must notify the shareholder as to whether he is affected by any conflict of interests. If the conflict is subsequent to the appointment and the represented shareholder has not been notified of its possible existence, they must be

informed immediately. In both cases, if new precise voting instructions are not received for each of the issues on which the proxy should vote on behalf of the shareholder, they must abstain from voting. In particular, the proxy may be affected by a conflict of interest in any of the following situations:

- (a) When he is a controlling shareholder of the Company or of a company controlled thereby.
- (b) When he is a member of the administrative, managing or supervisory bodies of the company, of the controlling shareholder or of a company controlled thereby.
- (c) When he is an employee or auditor of the company, of the controlling shareholder or of a company controlled thereby.
- (d) When he is an individual related to the aforementioned persons. Related individuals shall be the following: the spouse or the person who had been the spouse in the two previous years, or domestic partner, or the person who had been the domestic partner in the two previous years, as well as ascendants, descendants, siblings and their respective spouses.

#### IV

#### PUBLIC REQUEST FOR REPRESENTATION

Pursuant to Article 186 of the Corporation Law, should the Board Members or entities acting as depositories of the certificates or responsible for the book-entry register of public limited liability companies request representation for themselves or for another and, in general, provided that a public request is made, the document that places the power of attorney on record shall contain or attach the agenda, the request for instructions to exercise the right to vote and the indication of how the proxy wishes to vote in the event that specific instructions are not provided.

Exceptionally, the representative may vote otherwise when circumstances arise that were unknown at the time the instructions were sent and the interests of the represented party could be damaged. Should the vote cast be contrary to instructions, the proxy must immediately inform the principal in writing and explain the reasons behind the vote.

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

#### **Exercise of voting rights by Board Members due to a public request for representation**

Pursuant to the provisions in Articles 523 and 526 of the Corporations Law, should any of the Board Members or another person acting on behalf of them, have made a public request for representation, the administrator, before his appointment as a representative, he must inform the shareholder in detail of whether there is a conflict of interest situation. If the conflict was subsequent to the appointment and the represented shareholder had not been warned of its possible existence, it should inform it immediately. In both cases, if no new clear voting instructions have been received for each of the matters over which

the administrator has to vote on behalf of the shareholder in accordance with the provisions of article 522 of the Capital Companies Law, he or she must abstain from cast the vote.

In any case, the Board Member shall be considered to be in a conflict of interest with regard to the following decisions:

- a) His appointment or ratification as a member of the Board.
- b) His dismissal, separation or discharge as a member of the Board.
- c) Any corporate liability action against the Board Member in question.
- d) The approval or ratification, as the case may be, of corporate transactions with the Board member in question, companies which he controls or represents or persons acting on his behalf.

The proxy may also include items that are not included on the agenda established in the notice of the general meeting but which are dealt with, in accordance with the law, in the general meeting, also applies in these cases what was previously planned in the case of conflict of interest.

## V

### RIGHT TO INFORMATION

Pursuant to the provisions in Articles 12 of the Shareholders' General Meeting By-laws, 197 and 520 of the Corporations Law, and other legal provisions in force:

1. From the date of publication of the call to the General Meeting and until five days before the date scheduled for the first call, shareholders may request the information or clarification they deem appropriate, or prepare in writing any questions they deem fit regarding the matters included in the Agenda. Shareholders may seek information or clarifications or formulate questions in writing regarding any information accessible to the public that has been provided by the Company to the Spanish Securities and Exchange Commission since the date of the last General Meeting, that is, 8 May 2018, or the report of the Company's auditor. The Board of Directors shall be obliged to provide this information in writing until the day the General Shareholders' Meeting is held.
2. All these requests for information may be made through delivery of the request to the registered address or through delivery to the Company by post or by electronic or telematic distance communication means, to the post and electronic addresses specified at the end of this section V. Any shareholder who exercises his right to information shall be identified as such in the Company records as of the date of publication of the call, or, in its absence, provide the corresponding notarisation certificate issued pursuant to the provisions in the Spanish Stock Market regulations. Shareholders shall be responsible for sending the request to the Company in due time and form.



3. Any valid requests for information, clarification, or questions made in writing and the answers provided in writing by the Board of Directors shall be included in the Company website.
4. In addition to requests for information in writing, during the General Meeting, the Company shareholders may verbally request any information or clarification that they see fit regarding the items included in the Agenda or regarding the information available to the public provided by the Company to the Spanish Stock Market Commission since the last General Meeting, on 8 May 2018, or the Company auditor's report. Should it not be possible to satisfy the shareholder's request at such time, the Board of Directors shall be obliged to furnish this information in writing within seven days of the conclusion of the Meeting.
5. The Board of Directors shall be obligated to provide the information requests, except in those cases in which it is requested by shareholders representing less than 25% of the share capital and (i) its publication might damage, in the Chair's view, the corporate interest, (ii) it is unnecessary to protect the shareholder's interest, or (iii) there are objective reasons to believe that it might be used for extra-corporate purposes.
6. Breach of the right to information shall only entitle shareholders to demand compliance with the right to information and compensation for any damages and losses caused, but it shall not be grounds to challenge the General Meeting.
7. In the event of abusive or damaging use of the information requests, the shareholder shall be liable for any damages and losses caused.

Pursuant to the provisions in Articles 11 of the Shareholders' General Meeting By-laws, 517 and 518 of the Corporations Law, and other legal provisions in force, shareholders are hereby informed of the following:

From the simultaneous publication of the call in the BORME, on the Company website, and on the Spanish Stock Market Commission website, and until the general meeting is held, the Company shall uninterruptedly publish on its website [www.grupoacs.com](http://www.grupoacs.com) the following information, which any shareholder may also examine in the company's registered address or obtain immediately and for free:

- The call to Meeting
- The total number of shares and voting rights in the Company as of the date of announcement of this call are 314,664,594 shares, each with a nominal value of fifty euro cents, fully subscribed and paid up. Every share shall entitle its owner to one vote.
- The full texts of the proposals for agreement regarding each and every one of the items in the Agenda or regarding items of a merely informational nature, a report from the competent bodies commenting on each item. The proposals for agreement submitted by shareholders shall be included in the order in which they are received.
- The complement to the call, if any, from the date of its publication. The Company shall also publish on its website the text of the proposals and justifications provided to the Company to which said complement pertains.

- The financial statements.
- The management report
- Proposed distribution of profit.
- The individual and consolidated financial account.
- Reports of individual and consolidated management, the latter including the consolidated non-financial information.
- The auditor's report.
- The verification report of the consolidated non-financial information status.
- The report by the Board of Directors on the modification to his Rules.
- The report of the Board of Directors on the modification of Articles 14 and 25 of the Regulations of the General Meeting, which is subject to the approval of the Ordinary General Shareholders' Meeting of the Company under item Eighth of the agenda.
- The annual report on the remuneration of directors, corresponding to the year 2018 that, in application of the provisions of article 541.4 of the Capital Companies Act, for consultation purposes only, in an advisory capacity, at the ordinary General Shareholders' Meeting.
- The annual performance report of the Audit Committee for the year 2018, which includes the report on the independence of the Auditors of Accounts, referred to in article 529 quaterdecies 4. f) of the Corporations Law.
- The justification report of the Board of Directors, which assesses the competence, experience and merits of the Directors and reports and proposals of the Appointments Committee, within the framework of the proposals for election of members of the Board of Directors, which is submitted to the Board of Directors, approval of the Ordinary General Shareholders' Meeting of the Company under item Five of the Agenda.
- The report issued by the Board of Directors pursuant to the provisions in Articles 286, 296, and 318 of the Corporations Law, and any other applicable legal provisions, with the justification of the proposal for a capital increase charged entirely to reserves and authorisation for capital decrease to amortise own shares and ensuing amendment of Article 6 of the Company By-laws, subject to approval by the General Shareholders' Meeting under item Nine of the Agenda.
- The report issued by the Board of Directors pursuant to the provisions in Articles 286 and 318 of the Corporations Law, and any other applicable legal provisions, with the justification of the proposal for an authorisation for capital decrease to amortise own shares and ensuing amendment of Article 6 of the Company By-laws, subject to approval by the General Shareholders' Meeting under item Ten of the Agenda.
- The Report issued by the Board of Directors pursuant to Articles 286, 297, 401, 417 and 511 of the Spanish Corporations Law and any other applicable legal provisions with the justification of the proposal for delegation in the Board of Directors to issue, on one or several occasions, securities convertible and / or exchangeable in shares of the Company, as well as warrants or other similar securities that may entitle, directly or indirectly, the subscription or acquisition of shares of the Company; as well as the power to increase the share capital, and the power to exclude, where appropriate, the right of preferential subscription up to a limit of 20% of the share capital, which is subject to the approval of the General Shareholders' Meeting under item Eleventh of the Agenda.

- The system and forms to cast a vote by proxy, the forms to delegate the vote, and the means to be employed in order for the Company to accept a notice via electronic means of the powers of representation granted.
- The procedures and forms stipulated to cast a distance vote, both by postal mail and by electronic means.

In particular, in accordance with the provisions of article 272.2 of the Capital Companies Law, shareholders may obtain from the Company, immediately and free of charge, the annual accounts and the management report, the consolidated annual accounts of the Group ACS and the consolidated management report, which includes the consolidated non-financial information statement, and the respective reports of the account auditors.

The corporate website and post and electronic addresses to which shareholders can write to examine or request immediate delivery for free of said documents, are the following:

ACS Actividades de Construcción y Servicios, S.A.  
Office of the Secretary General  
Avda. de Pío XII, 102  
28036 Madrid  
Spain

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

E-mail: [junta2019@grupoacs.com](mailto:junta2019@grupoacs.com)

Corporate website: [www.grupoacs.com](http://www.grupoacs.com)

## VI

### SPECIAL INFORMATION INSTRUMENTS

Pursuant to the provisions in Articles 13 of the Shareholders' General Meeting By-laws and 539 of the Corporations Law, the Company has a website, [www.grupoacs.com](http://www.grupoacs.com), to enable shareholders to exercise their right to information and to disclose the relevant information required by the Spanish Stock Market legislation.

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.

The Operating Rules of the Electronic Shareholders Forum, approved by the Board of Directors, will be available on the company's website, which will 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 of the Company, 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 maintaining status as a shareholder of the Company, or as a voluntary association of shareholders duly established and registered.

## VII

### EARLY DISTANCE VOTE

Advance voting remotely may be exercised by the shareholder by postal mail or by electronic means.

#### **1.- Early voting by postal mail.**

The vote of the proposals on points included in the Agenda of the General Meeting may be exercised by postal mail provided that the identification of the shareholder is duly guaranteed.

The shareholders may use for this purpose the original forms sent by the depository entities of the securities on the occasion of the call of the General Meeting. Likewise, on the corporate website, [www.grupoacs.com](http://www.grupoacs.com), they will have the form for voting by mail in a format that allows their printing, being able to request the Company to send this form immediately and free of charge by postal mail or electronic

Once completed and signed, the form can be sent along with a photocopy of the ID (or equivalent accrediting document) of the shareholder by postal mail to the following address:

ACS, Construction and Services Activities, S.A.  
Secretaria General  
Avda. de Pío XII, nº 102  
28036 Madrid  
España

#### **2.- Early remote voting by electronic means.**

Early remote voting by electronic means shall be cast through a platform installed on the Company website, [www.grupoacs.com](http://www.grupoacs.com), which will be active from the date of publication of the General Meeting date.

In order to access the system and use its applications, shareholders must log on as a "Registered User" evidencing both their identity and their status as a shareholder of the company, under the Terms and Conditions described on the Company's website using the corresponding registration form.

In the case of shareholders who are legal entities, the natural persons representing them shall certify their respective powers of representation, under the Terms and Conditions described on the Company website, using the corresponding registration form.

The identity of those natural persons who wish to access the system as individual shareholders or representatives of legal entities that are shareholders shall be certified by:

- (i) The Spanish Electronic National Identity Document or
- (ii) The recognised, valid electronic user certificate in force, pursuant to the provisions in law 59/2003 on Electronic Signature, issued by the Spanish Public Certification Authority (CERES) affiliated with the Spanish National Mint.

Any shareholders whose data are already included in the Company records as of the date of publication of the call for the Meeting shall be automatically recognised by the system, once they have certified their identity by the means specified in the previous sections.

Any shareholders whose data are not yet included in the Company records as of the date of publication of the call for the Meeting may provide them by sending, via application and following the procedure described therein, a digital copy of the nominative document issued for the call to the General Meeting by the financial institution where the shareholder holds the security account or a notarisational certificate issued pursuant to the provisions in the Spanish Stock Market regulations.

Once the shareholder's identity and capacity as Company shareholder have been established by the aforementioned means, the user shall be granted access to the system as a Registered User. The relevant passwords will be sent to the e-mail address provided by the user for this purpose. From this point on, the shareholder may cast his vote.

Pursuant to the provisions in Article 25.5 of the Shareholders' General Meeting By-laws, the vote cast must be received by the Company before 24 hours on the day immediately prior to the date scheduled for the General Shareholders' Meeting on first or second call, as relevant.

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

Should ACS have at any point reasonable doubt of fulfilment of these conditions by any Registered User, it may require proof that these conditions continue to be met, and may request any evidence that it sees necessary for this purpose.

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 in the previous section, any shareholders casting their votes by this means may vote on the items in the Agenda which have been published as a complement to the call as of the date when they cast their early distance votes, pursuant to the provisions in Article 519.1 of the Corporations Law or on the reasoned proposals for agreement on items already included or to be included in the Agenda for the meeting convened, pursuant to the provisions in Article 519.3 of the Corporations Law, which shall be published, if relevant, on the corporate website in the order in which they are received.

Shareholders casting remote votes may not formulate any pleas or questions, or justify their vote.

### **Common rules regarding remote early voting by mail and electronic means.**

Early distance votes shall be rendered null and void, in the terms provided by law and in the internal regulations of the Company and, in this regard:

- (a) Through later express revocation by the same means employed for its casting within the period stipulated for this purpose.
- (b) Due to attendance of the meeting by the shareholder who cast the vote or if the shareholder disposes of his shares prior to the Meeting.
- (c) If the shareholder grants a valid power of representation after the date when the distance vote is cast.

Should distance votes be received which, for any reason, do not clearly specify the vote or the specific items to which the vote pertains, the vote shall be presumed to pertain to the maximum number of items and to be a vote for.

From the simultaneous publication of the call in the BORME, one of the most widely read newspapers of Spain, on the Company website, and on the Spanish Stock Market Commission website, and until the general meeting is held, the Company shall uninterruptedly publish on its website [www.grupoacs.com](http://www.grupoacs.com) the forms required for revocation of the early distance votes cast and send them immediately and for free to any shareholders that request them:

## VIII

### PROTECTION OF PERSONAL INFORMATION

By virtue of the applicable legislation regarding the protection of personal information, shareholders are informed that, at the General Meeting convened hereby, their personal data will be processed by ACS to enable legal rights and obligations derived from them of the contractual relationship maintained within the scope of the General Shareholders' Meeting of the Company.

The personal data may have been provided to ACS by the shareholders or their legal representatives, as well 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. The categories of data processed for the purpose

described are: Identifying, economic and financial and of another type (securities accounts, shareholder reference number, bank name, account number and classification code, as well as the details of their representatives).

The shareholders or their representatives may exercise, under the circumstances contemplated under Law, rights to access, rectify, suppression and the right to limitation of treatment and the right to data portability addressing to ACS, Actividades de Construcción y Servicios, S.A., Avenida Pío XII, número 102, 28036 Madrid, or by email: [pdd@grupoacs.com](mailto:pdd@grupoacs.com) (Ref. Protection of Information). Forms are available for this purpose as well as more information on the processing of data on the following link: <https://www.grupoacs.com/data-protection/forms/>

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

Pursuant to Article 203.1 of the Corporations Law, the Board of Directors has decided to request the presence of the Notary Public to certify that the Meeting was held.

Madrid, 28 March 2019. Board Member/Secretary of the Board of Directors José-Luis del Valle Pérez.

**NOTE:** The Meeting will probably be held on second call unless otherwise announced on the web of the Company, [www.grupoacs.com](http://www.grupoacs.com); on the web of CNMV, [www.cnmv.es](http://www.cnmv.es); on the **BORME** and one of the most widely read newspapers of Spain