



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

REQUIREMENTS AND PROCEDURES THAT THE COMPANY WILL ADMIT FOR PROVING OWNERSHIP OF SHARES, SHAREHOLDERS' RIGHT TO ATTEND THE GENERAL MEETING, EXERCISING VOTING RIGHTS, AND DELEGATING PROXIES

I. RIGHT OF ATTENDANCE AND PROOF OF OWNERSHIP OF SHARES

Pursuant to Articles 26, 29, and 30 of the Company's Articles of Association and Article 13 of the Rules of Order of the General Meeting of ACS, ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS, S.A. ('ACS' or the 'Company'), shareholders owning at least one hundred shares with voting rights, whose ownership is registered in the relevant book-entry accounting record five days before the Meeting date will be entitled to attend the Meeting. Shareholders exercising their voting rights using remote communication means must also satisfy this requirement when casting their votes. Each shareholder is entitled to cast a number of votes equal to the number of shares owned or represented.

Shareholders that hold fewer shares may delegate shareholders to attend meetings for them, and combine together with other shareholders in the same situation until they have the necessary shares, where the combined shareholders would have to assign their representation to one of their number.

Register of shareholders who physically attend the venue of the General Meeting.

Those shareholders or their proxies who wish to physically attend the General Meeting must present to the personnel in charge of the register of members, at the place and day scheduled for the General Meeting, at the first or second call, and from one hour before the time announced for the beginning of the meeting, the certificate issued by the entity responsible for recording notes in each case or the documents accrediting them as shareholders and, where appropriate, documents proving the proxies conferred upon them. Attendees may also be asked to prove their identity by presenting their national identification card, foreigner identification card or Passport (or equivalent supporting document).

No attendance cards or representation documents presented to the staff in charge of the register of members will be admitted after the time set for the start of the General Meeting.

II. VOLUNTARY REPRESENTATION

Under sections 184, 185, 186, 187, 189, 522, and 523 of the Spanish Corporate Enterprises Act [Ley de Sociedades de Capital], Article 29 of the Company's Articles of Association, and Article 15 of the General Shareholders Meeting's Rules of Order, any shareholder who is entitled to attend the meeting may be represented in the General Meeting by another person, even if that other person is not a shareholder, complying with the requirements stipulated by Law, the Articles of Association and the Meeting's Rules of Order. Proxies conferred by shareholders who only have voting rights by pooling their shares may be vested in any of them.

The proxy must be granted in writing or by electronic means that meet the requirements established by law and under section 3 below, and must be specific for each Meeting, except in the case of the principal's spouse, forbears and descendants with general power of attorney conferred in a public document, with powers to manage all of the represented shareholder's assets in Spain.

Proxy documents for General Shareholders Meetings must reflect the instructions on how to vote. Unless the shareholder conferring a proxy expressly indicates otherwise, the proxy will be assumed to refer to all of the items on the agenda of the meeting call, and to impart specific voting instructions on the proposed resolutions of the Board of Directors on the items on the agenda. Similarly and unless otherwise specified by the shareholder, the proxy will extend to any matters which, even if not included in the agenda and thus overlooked on the date when the proxy was granted, may be subject to vote in the Meeting, in which case the proxy will cast the vote that they deem most suitable for the interests of the Company and the represented party. This rule will also apply to any proposals submitted to the Meeting's decision that were not presented by the Board.

If the document with the proxy does not indicate the specific person the shareholder wants to be the proxy, it will be considered granted to the Chair of the Board or its Deputy Chair (if there are several, they will be substituted in order) or the Secretary of the Board, in this order, in the event of their absence, or indistinctly to the Corporate General Director. Likewise, if the proxy has a conflict of interest and the proxy document does not give specific instructions, the power of representation will 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 proxy will vote as they deem most suitable for the interests of the Company and the principal.

The proxy may represent more than one shareholder without restriction to the number of shareholders represented. When a proxy represents various shareholders, they may issue different votes according to the instructions received from each shareholder.

For cases of both voluntary and legal representation, there may not be more than one proxy in the General Meeting. As an exception, intermediary companies entitled to attend as shareholders pursuant to the shareholder register but that act on behalf of several other beneficiaries may, without limitation, delegate their votes to any of the ultimate beneficiaries or to any third parties those beneficiaries may designate. Those intermediary entities may also, in any case, divide their votes and vote differently in compliance with different voting instructions, if that is how they received them, pursuant to the Rules of Order of the General Meeting.

The Chair and Secretary of the Board of Directors or the Chair and Secretary of the General Shareholders Meeting from its incorporation and those whom any of them delegate will have the broadest powers to verify the identities of the shareholders and their proxies, to verify the ownership and legitimacy of their rights, and to check and admit the validity and effectiveness of the document or proof of the right of attendance or representation.

Proxies may also be revoked at any time. As a general rule, the last action performed by the shareholder before the Meeting is held will be considered valid, in the sense that the last delegation revokes all previous ones. In any case, attendance at the General Meeting

of the represented party in person or remotely will have the value of revocation of the proxy. Likewise, the delegations made prior to the casting of the remote vote will be deemed revoked and those conferred afterwards will be deemed not to have been made. Power of representation will also be rendered null and void by any disposal of the shares of which the Company becomes aware.

1.- Conflict of interest of the proxy.

Prior to appointment, the proxy must notify the shareholder as to whether they are affected by any conflicts 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.

2.- Exercise of voting rights by Board Members due to a public request for representation.

Under sections 523 and 526 Corporate Enterprises Act, if the Board Members, or another person on behalf of any of them or in their interest, has made a public request for representation, the Board Member, prior to their appointment as a representative, will inform the shareholder in detail of whether or not there is a conflict of interest. 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 items on which the Board Member should vote on behalf of the shareholder, in accordance with the provisions set forth in section 523 Corporate Companies Act, they must abstain from voting.

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. In this case the above will apply in the event of conflicts of interest.

Under sections 523 and 526 Corporate Enterprises Act, it is noted that directors will be considered to have a conflict of interest if they are affected by resolutions on the matters envisaged in sections 526(1)(b) or (c) Corporate Enterprises Act, which may be submitted without being on the Agenda in accordance with the Law.

3.- Appointment or revocation of the representative by the shareholder by means of remote communication.

Appointment or revocation of the representative by the shareholder and notice of it to the Company may be made in writing or by electronic means that duly guarantee the identities of the represented and the representing parties. To be valid, proxies granted by any of the above means must be received by the Company by 24 hours immediately before the date scheduled for the Meeting on first or second call, whichever applies.

3.1. Appointment or revocation of the proxy in writing.

For these purposes, shareholders may use the nominative document issued on the occasion of the Meeting call by the financial institution where they hold their securities account. Likewise, the corporate website, www.grupoacs.com, will contain the proxy

form and the proxy revocation form in a format that allows them to be printed out, and the Company may also be requested to provide immediate free delivery of these forms by email or post.

Once completed and signed, the nominative document issued on the occasion of the call to the General Meeting by the financial institution where the shareholder holds the securities account or, if applicable, the form published on the Company's website, may be sent together with a photocopy of the shareholder's national identification card, foreigner identification card or passport (or equivalent accrediting document) by post to the following address:

ACS, Actividades de Construcción y Servicios, S.A.
Office of the Secretary General
Avenida de Pío XII nº 102
28036 Madrid, Spain.

3.2. Appointment or revocation of the representative by electronic means.

Appointment or revocation of a proxy by electronic means and notice of it to the Company must be made through the 'Electronic Participation Platform' (<https://portal.juntaaccionistas.net/ACS/index.html>) available on the Company's website, www.grupoacs.com, which will be active from the date of publication of the call for the General Meeting.

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, by filling out the corresponding registration form and agreeing to the Terms and Conditions described on the Company's website.

In the case of shareholders that are legal entities, the individuals representing them must certify their respective powers of representation by filling out the corresponding registration form and agreeing to the Terms and Conditions described on the Company website.

The identity of those individuals who wish to access the system as shareholders or representatives of legal entities that are shareholders must be certified by their:

- (i) Electronic National Identification Card; or
- (ii) Recognised, valid electronic user certificate in force, 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 will be automatically recognised by the system, once they have certified their identity by the means specified above.

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 the 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 Spanish Securities Market legislation.

Once the shareholder's identity and capacity as Company shareholder have been established by the above means, the user will be granted access to the system as a Registered User. Confirmation will be sent to the email address provided by the user for this purpose in the registration process, and from then on the shareholder may grant the proxy.

From this point on, the shareholder may cast their vote. Access to the system by Registered Users is subject at all times to maintaining status as a shareholder of the Company.

If the Company has reasonable doubt at any point about the 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.

III. REMOTE EARLY VOTING

Shareholders entitled to attend and vote may vote in advance by remote means of communication.

Early votes via remote communication means may be cast by the shareholder by post or electronic means.

1.- Remote early voting by post.

Votes on proposals regarding items in the General Meeting Agenda may be cast by post provided that identification of the shareholder is duly guaranteed.

For these purposes, shareholders may use the nominative document issued on the occasion of the Meeting call by the financial institution where they hold their securities account. Likewise, the corporate website, www.grupoacs.com, will contain the postal vote form in a format that allows it to be printed. They may also ask the Company for immediate free delivery of this form by email or post.

Once completed and signed, the nominative document issued on the occasion of the call to the General Meeting by the financial institution where the shareholder holds the securities account or, if applicable, the form published on the Company's website, may be sent together with a photocopy of the shareholder's national identification card, foreigner identification card or passport (or equivalent accrediting document) by post to the following address:

ACS, Actividades de Construcción y Servicios, S.A.
Office of the Secretary General
Avenida de Pío XII nº 102
28036 Madrid, Spain.

2.- Remote early voting by electronic means.

Votes cast early through electronic means must be cast through an 'Electronic Participation Platform' (<https://portal.juntaaccionistas.net/ACS/index.html>) installed on

the Company website, www.grupoacs.com, which will be active from when the General Meeting call is published.

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, by filling out the corresponding registration form and agreeing to the Terms and Conditions described on the Company's website.

In the case of shareholders that are legal entities, the individuals representing them must certify their respective powers of representation by filling out the corresponding registration form and agreeing to the Terms and Conditions described on the Company website.

The identity of those individuals who wish to access the system as shareholders or representatives of legal entities that are shareholders must be certified by their:

- (i) Electronic National Identification Card; or
- (ii) Recognised, valid electronic user certificate in force, 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 will be automatically recognised by the system, once they have certified their identity by the means specified above.

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 the application and following the procedure described there, 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 certificate of standing issued in accordance with Spanish Securities Market legislation.

Once the shareholder's identity and capacity as Company shareholder have been established by the above means, the user will be granted access to the system as a Registered User. Confirmation will be sent to the email address provided by the user for this purpose in the registration process, and from then on the shareholder may cast votes.

From this point on, the shareholder may cast their vote. Access to the system by Registered Users is subject at all times to maintaining status as a shareholder of the Company.

If the Company has reasonable doubt at any point about the 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.

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 remote early votes, pursuant to the provisions in section 519(1) of the Corporations Act 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 section 519(3) of

the Corporations Act, which will be published, if relevant, on the corporate website in the order in which they are received.

3.- Common rules regarding early voting by post and electronic means.

Under Article 27(5) of the General Meeting's Rules of Order, votes cast by any means set forth in the previous sections must be received by the Company before midnight (12:00 am) on the day immediately before the date scheduled for the General Shareholders' Meeting on first or second call, as relevant.

Advance votes cast by remote means of communication will be invalid due to:

- (a) Subsequent express revocation by the same means employed for their casting within the period stipulated for this purpose.
- (b) Attendance at the meeting by the shareholder who cast the vote.
- (c) Any disposals of the shares before the Meeting that come to the Company's attention.

If a remote vote does not include express instructions, or only has instructions about certain items on the agenda of the meeting call, unless the shareholder expressly indicates otherwise, the vote will be assumed to refer to all of the items on the agenda of the General Shareholders Meeting call and to be in favour of the proposals tabled by the Board.

From the simultaneous publication of the call and until the General Meeting is held, the Company will uninterruptedly publish on its website, www.grupoacs.com, the forms required for revoking the remote early votes cast and send these immediately and for free to any shareholders that request them.

IV. REMOTE ATTENDANCE AT THE GENERAL SHAREHOLDERS' MEETING

Shareholders who have the right to attend, and their proxies, may attend the General Meeting using remote means.

To ensure the identity of the attendees, the correct exercise of their rights, real-time interactivity and the smooth running of the meeting, shareholders who wish to attend the General Meeting in person or through a proxy must register on the 'Electronic Participation Platform' (<https://portal.juntaaccionistas.net/ACS/index.html>) enabled for this purpose on the Company's website, www.grupoacs.com, in accordance with section 1 below.

Once the shareholders or their representatives have registered on the 'Electronic Participation Platform', they will be able to attend and vote at the Meeting in real time.

1.- Registration, requests to attend and remote attendance:

To facilitate the proper management of the remote attendance systems, shareholders wishing to attend the Meeting and vote remotely and in real time must:

- (a) Register as a Registered User on the Electronic Participation Platform available on the Company's website (www.grupoacs.com), proving their identity (by any of the following means): (i) an Electronic National Identification Card; or (ii) a

recognised, valid electronic user certificate issued by the Spanish Public Certification Authority (CERES) affiliated with the Spanish National Mint; and their status as shareholders by filling out the corresponding registration form on the Electronic Participation Platform.

Once the registration process has been completed and the user's identity and status as a shareholder of the Company have been accredited by the above means, the user will be authorised to access the system and will be registered as a Registered User. The access keys to the Platform will be the email address and password provided during the registration process.

- (b) Request remote attendance by the deadline in the Meeting call by clicking on the 'Remote attendance' option and then on 'Request remote attendance' and confirm this action by clicking on 'I request to be able to attend the Meeting'. Requests for remote attendance at the Meeting will not be accepted after this deadline.
- (c) Once the shareholder is registered and has requested electronic attendance in accordance with sections (a) and (b) above, on the day of the Meeting, during the time slot indicated in the Meeting call, the shareholder must access the Electronic Participation Platform and click on the 'Electronic Attendance' option, identifying themselves by means of the access codes generated in the registration process in accordance with section (a) above. As the meeting is expected to be held on second call, shareholders are recommended to attend on the date scheduled for the meeting on second call. Only those attendees who have registered in accordance with section (a) above and requested online attendance by the deadline indicated in section (b) above may speak and/or vote at the General Meeting.

For proxies to be able to attend the General Meeting remotely, they must submit proof of their proxy (unless it was granted electronically) and their identity to the Company using the form published on the corporate website, www.grupoacs.com, together with a copy of their national identification card, foreigner identification card or passport, which must be received by the Company, care of the General Secretary's Office, at the address Avenida de Pío XII nº 102, 28036 Madrid, or at the email address provided for this purpose in the Meeting call, before midnight (12:00 am) on the day before the date scheduled for the Meeting on first call. In addition to the above accreditation, proxies must also register on the 'Electronic Participation Platform' enabled for this purpose on the website, www.grupoacs.com, and follow the steps described in paragraphs (a) and (b) above in relation to shareholders.

The Company reserves the right to request additional means of identification from shareholders as it deems necessary to verify their status as shareholders and to ensure the authenticity of the vote or delegation.

2. Exercising the rights of intervention, information and proposal in the event of telematic attendance:

Shareholders or their representatives who intend to participate in the Meeting remotely and, where appropriate, intend to request information on the items on the agenda, request

clarification regarding the information available to the public that the Company has provided to the National Securities Market Commission since the last General Meeting or regarding the auditor's report or to make any legally permitted proposals, must submit their intervention, question or proposal in writing by sending an electronic communication with their intervention or by attaching its text over the Electronic Participation Platform provided on the corporate website on the day of the Meeting, from the time announced for the Meeting in the Meeting call to when the Meeting is called to order.

Remote attendees who wish to have their intervention recorded literally in the minutes of the Meeting must indicate this clearly and expressly in the text of their intervention.

Requests for information or clarification made by remote attendees will be answered verbally during the General Shareholders' Meeting or in writing, within seven days of it being held, in accordance with the provisions of the Corporate Enterprises Act.

3. Voting:

Remote votes on proposed resolutions on the agenda may be cast on the day of the Meeting, from the time announced for the Meeting to when the Chair declares the end of the voting period for the proposed resolutions on items on the agenda.

With regard to any proposed resolutions on matters not on the agenda that were submitted in the legally admissible cases, remote attendees may cast their votes from the time the Secretary of the General Meeting reads out the proposals and they are opened for voting on the Electronic Participation Platform.

In any event, the remote voting process for all proposals submitted to the Meeting will end when, after the reading of the summaries of the proposed resolutions by the Secretary of the Meeting, the Chair declares the end of the voting period for the proposed resolutions.

4. Leaving the meeting:

Remote attendees who wish to demonstrate their express leaving of the Meeting must do so by sending an electronic communication on the Electronic Participation Platform enabled on the corporate website. Once they have communicated their express wish to leave the meeting, all the actions they perform subsequently will be considered not to have been completed.

5. Other issues:

The remote attendance of shareholders will prevail over the remote votes cast in advance as well as the powers of representation granted prior to the holding of the General Meeting.

The Company reserves the right to adopt appropriate measures in relation to mechanisms for remote attendance at the Meeting when technical or security reasons require or impose this. The Company may not be held liable for any damage that may be caused to Shareholders arising from breakdowns, overloads, faulty lines, connection problems or any other cases of the same or similar nature, which is out of the Company's control, that

prevent the use of the remote attendance mechanisms for the Meeting, or due to the occasional lack of availability of its website, without prejudice to the adoption of the measures required in each situation, including the possible temporary suspension or postponement of the General Shareholders Meeting if necessary to ensure the shareholders and their representatives may fully exercise their rights.

V. ELECTRONIC SHAREHOLDER FORUM

Once the General Meeting call is posted on the Company's website, an Electronic Shareholders' Forum will be available on the Company's website through the 'Electronic Participation Platform' (<https://portal.juntaaccionistas.net/ACS/index.html>) installed on the Company's website, www.grupoacs.com.

The Forum can be accessed with the appropriate guarantees, by both individual shareholders and any voluntary associations that, pursuant to the Corporate Enterprises Act, may be formed, to facilitate communication before the General Shareholders' Meeting is held. The rules of operation of the Electronic Forum for Shareholders approved by the Board of Directors will be made available on the Company's website, and compliance with these rules will be mandatory for shareholders.
