

ACS, Actividades de Construcción y Servicios, S.A.

**Comisión Nacional del Mercado de Valores
Edison, 4
28006 MADRID**

Madrid, 18 November 2015

Dear Sirs,

For the purpose established in Section 82 of Law 24/1988, of 28 July, regulating the Spanish Stock Market, and related provisions, I hereby disclose the following Significant Event:

At the request of the CNMV in a letter dated 12 November 2015 and received on the 16th of the same month and year, the Secretary of the Board of Directors of ACS Actividades de Construcción y Servicios, S.A., with the approval of the Chairman, has certified the following content:

1. That the Regulations of the General Meeting have been adapted to new legal requirements and that the last regulations approved by the General Meeting of the company and filed with the Mercantile Registry have been published on the website of the CNMV, pursuant to Section 513 of the Spanish Capital Companies Act (LSC).
2. That, pursuant to Section 514 of the LSC, the company guarantees, at all times, equal treatment of all shareholders who are in the same position as regards information, participation and the exercise of voting rights at the general meeting.
3. That the announcement of the recent General Meeting has been published as required by Section 516 of the LSC and the content of the announcement included all the legally required references and, in particular, those set out in Section 517 of the LSC.
4. That the company has posted on its website the resolutions adopted and the voting results of the General Meeting in the term established in Section 525.2 of the LSC.
5. That, at the last General Shareholders' Meeting of the Company held on 28 April 2015, no director exercised the right to vote by means of a public request for representation under Section 526 of the LSC.
6. That the Regulations of the Board of Directors have been adapted to new legal requirements and that the last Regulations approved by the Board of Directors of the company and filed with the Mercantile Registry have been published on the website of the CNMV, pursuant to Section 529 of the LSC.

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7. That the company has posted on its website the average period of payment to suppliers and, where appropriate, the measures referred to in the final paragraph of Section 262.1 of the LSC, in compliance with Section 539.2 of the LSC.

8. That the company knows of no shareholders' agreement of the kind regulated by Sections 530 et seq. of the LSC that may affect the company.

9. That, prior to the General Meeting, the company set up an electronic forum for shareholders on its website in accordance with the terms of Section 539.2 of the LSC.

Sincerely,

José Luis del Valle Pérez
Board member, Secretary General