

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.
ANNOUNCEMENT OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

As agreed at the Board of Directors meeting held on 18 May 2006, the Ordinary General Meeting of Shareholders of Fomento de Construcciones y Contratas, S.A. will be held at "Arts Barcelona" Hotel, Carrer de la Marina, 19-21, Barcelona, at 16hrs on 29 June 2006 at first adjournment and, if the quorum is not met, at the same place and time on 30 June 2006 at second adjournment, in order to deliberate and adopt resolutions relating to the following items on the

AGENDA

1. Report to shareholders on the amendments introduced in the Regulation of the Board of Directors of Fomento de Construcciones y Contratas since the last General Meeting of Shareholders.
2. Examination and approval of the financial statements (balance sheet, income statement and notes to financial statements) and management reports of Fomento de Construcciones y Contratas, S.A. and its consolidated group for 2005, as well as the Board of Directors' conduct of business.
3. Examination and approval of the proposed distribution of 2005 income.
4. Amendment to the Articles of Incorporation: articles 13 (Types of General Meetings), 14 (Meeting Announcements), 18 (Legitimation for attending General Meetings), 30 (Board: Announcement. Meetings), 32 (Board: Deliberations. Resolutions. Minutes), 37 (Board Remuneration) and 38 (the Audit and Control Committee).
5. Amendment to the Rules of the General Meeting of Shareholders: articles 4 (Announcement of the General Meeting of Shareholders), 5 (Meeting Announcement), 7 (Right to information prior to the General Meeting of Shareholders), 9 (Attendance Rights and Responsibilities), 11 (Constitution of the General Meeting of Shareholders) and 12 (Requests to participate).
6. Appointment and reappointment of directors.
7. Authorisation to acquire own shares and authorisation to subsidiaries to acquire shares of Fomento de Construcciones y Contratas, S.A., in accordance with the limits and requirements of article 75 and concordant of the Spanish Corporations Law.
8. Reappointment of auditors for the company and its consolidated group.
9. Give broad powers to directors to develop, notarise, register, rectify and execute the adopted resolutions.
10. Approval, where applicable, of the Meeting's minutes in any of the ways established in article 113 of the consolidated Spanish Corporations Law, or application of the provisions of article 114 of said law.

Announcement supplement

In accordance with article 97.3 of the Spanish Corporations Law, shareholders who own at least five per cent (5%) of capital may request that a supplement be added to the meeting announcement, including one or more items on the agenda. For those purpose, shareholders must state the number of shares they own or represent. The shareholders who wish to exercise that right must send that supplement via certifiable means to the company's registered offices (c/ Balmes, 36, Barcelona) for the attention of the General Secretary within five days from publication of this meeting announcement.

Attendance and representation rights

In accordance with article 18 of the Articles of Incorporation, shareholders who own 2,000 or more shares are entitled to attend the general meetings of shareholders provided that ownership is registered in the corresponding book-entry register at least five days before the meeting date and this can be accredited by exhibiting the pertinent certificate of legitimation referred to in Royal Decree 116/1992, dated 14 February, on the representation of securities through book-entries. That certificate must necessarily state the number of shares held by each shareholder.

Shareholders who own less than 2,000 shares can group them for the purpose of attending the meeting and grant proxy to one of the grouped shareholders.

All shareholders entitled to attend may be represented at the General Meeting by another person, who need not be a shareholder. Proxies must be granted under the terms and scope established in the Spanish Corporations Law.

Right to information

Shareholders may examine the following documents, which will be submitted to the General Meeting for information or approval, at the company's registered offices or may have them delivered immediately and free of charge upon written request:

- Report to shareholders on the amendments to the Rules of the Board of Directors of Fomento de Construcciones y Contratas, S.A. since the last General Meeting of Shareholders.
- The financial statements (balance sheet, income statement and notes to financial statements) and the management reports of Fomento de Construcciones y Contratas, S.A. and its consolidated group for 2005.
- External auditors' reports on the financial statements of the company and its consolidated group.
- The directors' report on the proposed amendments to the Articles of Incorporation included in item 4 of the Agenda, and the full text of those amendments.
- The directors' report on the proposed amendments to the Rules of the General Meeting of Shareholders included in item 5 of the Agenda, and the full text of the proposed amendments.
- The text of the proposed resolutions submitted to the General Meeting of shareholders for approval.
- The 2005 corporate governance report of Fomento de Construcciones y Contratas, S.A.

All of the documents listed above can also be consulted or downloaded from the company's web site: www.fcc.es

Up to the seventh day prior to the scheduled meeting date, shareholders may request from the Board of Directors any information or clarification they require or submit any questions in writing regarding the Agenda items. Shareholders may also request information or clarification or submit questions in writing about the publicly-accessible information that

has been filed by the Company with the CNMV since the immediately preceding General Meeting, which was on 21 June 2005. For those purposes, shareholders may use the company's web site (www.fcc.es) or contact the Stock Market and Shareholder Relations Department (calle Federico Salmón, 13, 28016 Madrid. Telephone: 91 359 32 63. E-mail: ir@fcc.es).

Barcelona, 19 May 2006.- Chairman of the Board of Directors