

20/05/04

NOTICE OF RELEVANT EVENT

This is to inform you that the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., at the meeting held on 10 May 2004, agreed to convene an ordinary General Meeting of Shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. to be held in Barcelona at 13:00 hours on 23 June 2004, on first call and, in the event of an insufficient quorum, at the same place and time on 24 June 2004, on second call, to debate and decide on the items included on the following

AGENDA

1. Examination and approval of the financial statements (balance sheets, profit and loss statements and notes to the financial statements) and directors' reports of Fomento de Construcciones y Contratas, S.A. and the consolidated group, as well as the Board of Directors' performance.
2. Examination and approval of the proposed distribution of fiscal year 2003 profits.
3. Amendment of Articles 12 (General Meeting), 19 (Representation), 23 (Information Rights), 24 (Deliberations. Resolutions. Minutes), 33 (Organisation) and 34 (Powers of the Board) of the Articles of Association.
4. Examination and approval of the "Rules of the General Meeting of Shareholders of Fomento de Construcciones y Contratas, S.A.".
5. Ratification, Appointment and Re-election of Directors.
6. Authorisation to purchase treasury stock and authorisation of subsidiaries to purchase stock in Fomento de Construcciones y Contratas, S.A.; all within the limits and meeting the requirements set forth in Article 75 and following of the Public Corporations Act .
7. Re-election of the Auditors of the Company and the Consolidated Group.
8. Authorisation of directors to develop, notarise, register, correct and execute the resolutions passed.

9. Approval, where applicable, of the meeting minutes in any of the ways established in Article 113 of the revised text of the Public Corporations Act or in application of the provisions of Article 114 of the same legal text.

The full text of the proposed resolutions to be submitted to the General Meeting of Shareholders for approval, as well as the Directors' Report on the proposed modifications to the articles of association contained in item 3 of the agenda are enclosed herewith.

The Board of Directors has asked the Chairman of the Board to decide where the General Meeting will be held. The location will be noted in the meeting announcement. When the meeting is announced, the following information will be made available to shareholders along with the proposed resolutions and the Directors' Report referred to above:

- The annual income statements and the directors' report for the company and the consolidated group along with the audit reports.
- The Annual Corporate Governance Report for fiscal year 2003.
- The proposed General Meeting Regulations.

All of the documentation referred to herein can also be found on the Company's website (www.fcc.es) in printable format.