



## OTHER RELEVANT INFORMATION

**Madrid, June 28, 2024.** Pursuant to the provisions of Article 227 of *Law 6/2023 of 17 March on Securities Markets and Investment Services*, and other concordant provisions, Fomento de Construcciones y Contratas, S.A. ("**FCC**" or the "**Company**") hereby informs the market that the Ordinary Shareholders' Meeting of FCC held yesterday adopted the resolutions set forth below, having approved all the proposed resolutions submitted to the General Shareholders' Meeting of the Company by the Board of Directors.

### **FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.**

#### **RESOLUTIONS ADOPTED BY THE GENERAL ORDINARY SHAREHOLDERS' MEETING HELD ON JUNE 27, 2024, ON FIRST CALL**

##### **1. Annual accounts and corporate management:**

###### **1.1. Examination and approval, as the case may be, of the annual accounts and management reports, corresponding to fiscal year 2023, of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and its Consolidated Group.**

To approve the annual financial statements and the management report for the fiscal year ended December 31, 2023 of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (the "**Company**" or "**FCC**"), as well as those of its Consolidated Group. These documents have been favorably reported by the Audit and Control Committee and verified by the Company's Auditor.

###### **1.2. Examination and approval, if applicable, of the corporate management during fiscal year 2023.**

To approve the management of the Board of Directors of the Company during the fiscal year ended December 31, 2023.

###### **1.3. Examination and approval, as the case may be, of the statement of non-financial information corresponding to fiscal year 2023 and forming part of the consolidated management report.**

To approve the consolidated statement of non-financial information for the year ended December 31, 2023, which is an integral part of the consolidated management report for the year ended December 31, 2023. This document has been verified by an independent expert.



**1.4. Examination and approval, as the case may be, of the proposal for the application of the profit for fiscal year 2023.**

1,142,752 thousand, to offset losses from previous years.

**2. Appointment and re-election of Board Members. Determination of the number of members of the Board of Directors:**

**2.1. Appointment of Ms. Esther Alcocer Koplowitz as Proprietary Director.**

To appoint, following a favorable report from the Appointments and Remuneration Committee, Ms. Esther Alcocer Koplowitz as a member of the Board of Directors, effective as of the date of this Meeting and for the statutory period of four (4) years, with the category of Proprietary Director.

**2.2. Re-election of Mr. Juan Rodríguez Torres as Proprietary Director.**

To re-elect, following a favorable report from the Appointments and Remuneration Committee, as a member of the Board of Directors, effective as of the date of this Meeting and for the statutory period of four (4) years, Mr. Juan Rodríguez Torres as a Proprietary Director.

**2.3. Fixing of the number of members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.**

Within the minimum and maximum number determined in the Company's Bylaws, to set the number of members of the Board of Directors of the Company at eleven (11).

**3. Approval, for such purposes as may be necessary, of the waiver of the obligation not to carry out activities that imply effective competition with FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., in accordance with Article 230 of the Capital Companies Act, with respect to Mr. Juan Rodríguez Torres.**

To waive and, therefore, allow Mr. Juan Rodríguez Torres the direct and indirect participation, as well as the exercise of positions and functions in the companies of the Group to which the shareholder Control Empresarial de Capitales S.A. de C.V. belongs or in its participated and affiliated entities.

**4. Submission to a consultative vote of the Annual Report on Directors' Remuneration for the 2023 fiscal year.**

To approve, on a consultative basis, the Annual Report on Remuneration of FCC's Directors corresponding to fiscal year 2023.



5. **Distribution of a flexible dividend (*scrip dividend*) instrumented through (i) an increase in capital stock, for a determinable amount, through the issuance of new common shares of 1 euro par value each, without share premium, of the same class and series as those currently outstanding, charged to reserves; and (ii) the offer to acquire free-of-charge allocation rights at a guaranteed price (0.65 euros per right). Express provision for the possibility of incomplete allocation. Delegation of powers.**

To implement a flexible dividend (*scrip dividend*) for a maximum amount of 283,469,496.05 euros (dividend equivalent to 0.65 euros per share), by offering all shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (the "**Company**" or "**FCC**") newly issued bonus shares or, if applicable, obtaining cash through the transfer of the free-of-charge allocation rights that they receive for the shares they own.

Therefore, FCC shareholders will have the option, at their free choice, to:

- a) Not to transfer his or her free-of-charge allocation rights. In such a case, at the end of the trading period, the shareholder will receive the number of new shares corresponding to it, based on the proportion described below, fully paid up.
- b) To transfer all or part of its free-of-charge allocation rights to FCC under the Purchase Commitment (as defined below) at a guaranteed fixed price of 0.65 euros per right. In this way, the shareholder would opt to monetize its rights and receive a cash amount instead of receiving shares.
- c) Transfer all or part of their free-of-charge allocation rights on the market. In this case, the shareholder would also choose to monetize his rights, although in this case he would not receive a guaranteed fixed price, but rather the consideration for the rights would depend on market conditions in general, and the listed price of the rights in particular.

Those shareholders of the Company who opt, partially or totally, to receive new bonus shares will also receive a compensatory dividend in cash, in such a way that the options to transfer their free-of-charge allocation rights to FCC under the Purchase Commitment and to receive such amount in bonus shares of the Company are equivalent, i.e., without favoring or penalizing any of such options in economic terms.

#### **A. Capital increase**

For the aforementioned purposes, it is resolved to increase the capital stock of the Company by the amount resulting from multiplying (a) the par value of 1 euro per FCC share by (b) the number of new FCC shares resulting from the application of the formula set forth in the following paragraphs (the "**New**



**Shares**"), without the sum of the reference market value of the New Shares exceeding a total of a maximum of 283,469,496.05 euros.

The capital increase will be carried out by issuing and placing into circulation the New Shares, which will be ordinary shares with a par value of 1 euro each, of the same class and series as those currently outstanding, represented by book entries.

The New Shares will be issued at par, i.e. at their par value of 1 euro, without share premium, and will be allocated free of charge to the Company's shareholders.

The capital increase may be implemented by the Board of Directors (with express powers of substitution), in accordance with the provisions of the following paragraphs, at its sole discretion and without, therefore, having to come again to this General Shareholders' Meeting.

In accordance with the provisions of Articles 311 and 507 of the revised text of the Capital Companies Law, approved by Royal Legislative Decree 1/2010, of July 2, 2010 (the "**Capital Companies Law**"), the possibility of incomplete allocation of the capital increase is provided for.

#### **B. New Shares to be issued**

The number of New Shares to be issued will be the number resulting from the application of the following formula, rounded down to the next lower whole number:

$$NAN = \frac{NTAcc}{Núm. derechos}$$

where,

"NAN" = Number of New Shares to be issued;

"NTAcc" = Number of FCC shares outstanding on the date on which the Board of Directors resolves to carry out the capital increase; and

"No. Rights" = Number of free-of-charge allocation rights necessary for the allocation of one New Share, which will be the result of the application of the following formula, rounded up to the highest whole number:

$$Núm. derechos = \frac{NTAcc}{Núm. provisional accs.}$$

where,



$$\text{Núm. provisional accs.} = \frac{\text{Importe del scrip dividend}}{\text{Precio de Cotización}}$$

For these purposes:

"*Scrip dividend amount*" = the maximum value of the flexible dividend (*scrip dividend*) to be distributed to the Company's shareholders; and

"*Listing Price*" = the arithmetic mean of the weighted average prices of the Company's shares on the Spanish Stock Exchanges in the 5 trading sessions prior to the date of the resolution of the Board of Directors to carry out the capital increase, rounded to the nearest thousandth of a euro and, in the case of half a thousandth of a euro, to the next higher thousandth of a euro.

### **C. Free-of-charge allocation rights**

Each outstanding share of the Company will grant 1 free allotment right.

The number of free-of-charge allocation rights necessary to receive one New Share ("*No. Rights*") will be automatically determined according to the ratio between the number of New Shares ("*NAN*") and the number of outstanding shares ("*NTAcc*"). Specifically, FCC shareholders will be entitled to receive one New Share for each number of free-of-charge allocation rights as determined in accordance with the provisions of section B. above.

In the event that the number of free-of-charge allocation rights required for the allocation of a share ("*No. Rights*") multiplied by the New Shares ("*NAN*") results in a number lower than the number of outstanding shares ("*NTAcc*"), FCC will waive a number of free-of-charge allocation rights equal to the difference between both figures, for the sole purpose of making the number of New Shares a whole number.

The free-of-charge allocation rights will be assigned to FCC shareholders who appear as such in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) on the corresponding date in accordance with the applicable securities clearing and settlement rules.

The free-of-charge allocation rights may be traded in the market during the period determined by the Board of Directors (with express powers of substitution), with a minimum of 14 calendar days. During the free-of-charge allocation rights trading period, sufficient free-of-charge allocation rights may be acquired in the market and in the proportion necessary to subscribe New Shares.



#### **D. Irrevocable commitment to acquire the free-of-charge allocation rights.**

The Company or, with its guarantee, the company of its group to be determined, will assume an irrevocable commitment to purchase, at the price indicated below, the rights received free of charge by the shareholders, without the same extending to the allocation rights purchased or otherwise acquired in the market (the "**Purchase Commitment**").

The Purchase Commitment shall be in force and may be accepted during the term, within the trading period of the rights, to be determined by the Board of Directors (with express powers of substitution). For this purpose, it is resolved to authorize the Company, or the corresponding company of its group, to acquire such free-of-charge allocation rights (as well as the shares corresponding to the same), with the maximum limit of the total rights issued, complying in all cases with the legal limitations.

The "**Purchase Price**" of each free-of-charge allocation right will be equal to 0.65 euros.

#### **E. Compensatory mechanism**

In order to make the options of (i) transferring the free-of-charge allocation rights to FCC under the Purchase Commitment and (ii) receiving such amount in New Shares economically equivalent, that is, without favoring or penalizing either of such options in economic terms, the Company will pay, in turn, to those shareholders of the Company who opt, partially or totally, to receive New Shares, a compensatory cash dividend for the purpose of offsetting the lower economic value that, as a result of the application of the above exchange formulas, such New Shares would have with respect to the amount of the New Shares, in part or in full, to receive New Shares, a compensatory dividend in cash, for the purpose of offsetting the lower economic value that, as a result of the application of the above exchange formulas, such New Shares would have with respect to the amount received in cash by the shareholders under the Purchase Commitment.

The compensatory dividend ("**Compensatory Dividend**" or "**CD**") to be paid by the Company to its shareholders through this equity mechanism will be equal to the result of the following formula, rounded down to the nearest thousandth of a euro:

$$DC = (0.65 - \text{Valor teórico del derecho}) \times (\text{Núm. derechos ejercidos} + \text{NAN suscritas}) \times (\text{Núm. derechos ejercidos} + \text{NAN suscritas})$$

where,

$$\text{"Valor teórico del derecho"} = \text{Precio de cotización} - \frac{(\text{Precio de cotización} \times \text{Núm. de derechos})}{(\text{Núm. de derechos} + 1)}$$



The "*Theoretical Value of the Right*" shall be rounded down to the nearest thousandth of a euro.

"*No. rights exercised*" = Total number of free-of-charge allocation rights exercised by the shareholder.

"*NAN subscribed*" = Total number of New Shares received by the shareholder.

#### **F. Balance sheet for the operation and reserve against which the increase is being made**

The balance sheet that serves as the basis for the transaction is the duly audited balance sheet as of December 31, 2023, which is submitted for the approval of this Ordinary General Shareholders' Meeting under item 1.1 of the Agenda.

The capital increase will be carried out entirely with a charge to the reserves provided for in Article 303.1 of the Capital Companies Act. On the occasion of the implementation of the increase, the Board of Directors (with express powers of substitution) will determine the reserve or reserves to be used and the amount in accordance with the balance sheet used as the basis for the transaction.

#### **G. Representation of the New Shares**

The shares issued will be represented by book entries, the accounting record of which is attributed to Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities.

#### **H. Rights of the New Shares**

The New Shares will grant their holders the same voting and economic rights as the currently outstanding shares of FCC common stock as from the date on which they are registered in their names in the corresponding accounting records.

#### **I. Application for admission to negotiation**

It is resolved to request the admission to trading of the New Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (SIBE), as well as to carry out such formalities and actions as may be necessary or advisable and submit such documents as may be required before the competent bodies for the admission to trading of the New Shares issued as a result of the agreed capital increase, expressly stating FCC's submission to the rules that exist or may be issued



regarding the Stock Exchange and, especially, regarding contracting, permanence and exclusion from official listing.

### **J. Implementation of the increase**

Within a period of one year from the date of this resolution, the Board of Directors (with express powers of substitution) may set the date on which this capital increase is to be carried out and establish the conditions thereof in all matters not provided for in this resolution.

Likewise, the resolutions of this General Shareholders' Meeting in relation to the capital increase shall be null and void if, within a period of one year from their approval, the Board of Directors does not exercise the powers delegated to it.

At the end of the trading period of the free-of-charge allocation rights:

- a) The New Shares will be allocated to those who, according to the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its participating entities, were holders of free-of-charge allocation rights in the proportion resulting from section C above.
- b) The Board of Directors (with express powers of substitution) will declare the trading period for the free-of-charge allocation rights closed and will proceed to formalize the application of the reserves in the amount of the capital increase, which will be paid up with such application.

Likewise, once the trading period for the free-of-charge allocation rights has ended, the Board of Directors (with express powers of substitution) will adopt the corresponding resolutions to amend the Company's Bylaws to reflect the new share capital figure in accordance with the resulting number of New Shares and to request admission to trading of the New Shares on the Spanish Stock Exchanges.

### **K. Delegation for execution**

Without prejudice to the specific delegations contained in the preceding sections (which must be understood to be granted with express powers of substitution to the persons indicated herein), it is resolved to delegate to the Board of Directors, in accordance with the provisions of Article 297.1.a) of the Capital Companies Act, the power to set the date on which this capital increase is to be executed and to set the conditions of the capital increase in all matters not provided for in this resolution. In particular, and by way of illustration only, the Board of Directors is delegated, with express powers of substitution, so that it may carry out all actions necessary or convenient for the execution of this resolution and, in particular, by way of indication and not limitation, to:





- (i) To extend and develop this agreement, establishing the terms and conditions of the same in all matters not foreseen and, in particular, to indicate the date on which this agreement shall be put into effect, in any case within a period of one year from its approval.
- (ii) To determine the exact amount of the capital increase, the number of New Shares, the Compensatory Dividend, the amount of the *scrip dividend* and the free-of-charge allocation rights necessary for the allocation of New Shares, applying the rules established by this General Meeting and being able, if applicable, to waive free-of-charge allocation rights to subscribe New Shares for the sole purpose of facilitating that the number of New Shares be a whole number.
- (iii) To appoint the company or companies to act as agent and/or financial advisor in connection with the capital increase, and to sign for such purpose such contracts and documents as may be necessary.
- (iv) To set the duration of the trading period of the free-of-charge allocation rights.
- (v) To declare closed and executed the part of the capital increase that had been agreed to be executed.
- (vi) To redraft Article 5 of FCC's Bylaws, regarding capital stock, to adapt it to the result of the implementation of the capital increase.
- (vii) To waive the number of free-of-charge allocation rights that are necessary to balance the allocation ratio of the new shares, the free-of-charge allocation rights that are acquired by virtue of the acquisition commitment and any other free-of-charge allocation rights that it may be necessary or advisable to waive.
- (viii) To renounce the New Shares corresponding to the free-of-charge allocation rights held by the Company at the end of their trading period.
- (ix) To take all the necessary or appropriate steps to ensure that the New Shares subject to the capital increase are registered in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and admitted to trading on the Spanish Stock Exchanges.
- (x) To draw up and publish such notices as may be necessary or convenient for this purpose.
- (xi) To take the necessary or appropriate actions and establish the necessary or appropriate mechanisms and processes for compliance with all tax obligations arising from the execution of the *scrip dividend* agreement,



including withholdings and/or payments on account (in cash or in kind) that, if applicable, are legally enforceable at any given time.

(xii) To carry out as many actions as may be necessary or convenient to execute and formalize the capital increase before any public or private, Spanish or foreign, entities and organizations, including those of declaration, complement or correction of defects or omissions that could impede or hinder the full effectiveness of the foregoing resolutions.

The Board of Directors is expressly authorized, pursuant to the provisions of Article 249 bis I) of the Capital Companies Act, to subdelegate (with the power of substitution when appropriate) to the Chief Executive Officer, to the other Directors, to the Secretary (non-Director) and to the Vice Secretary (non-Director) as it deems appropriate, each and every one of the powers delegated by virtue of this resolution.

6. **Approval of the partial financial spin-off of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (Demerged Company) in favor of INMOCEMENTO, S.A.U. (Beneficiary Company) in accordance with the terms of the common project of partial financial spin-off subscribed on May 16, 2024 by all the members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S. A. and the Sole Director of INMOCEMENTO, S.A.U.A. and the Sole Administrator of INMOCEMENTO, S.A.U. And for this purpose: (a) acknowledgement of the reports of the administrators of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., of the single report of the independent expert and of the observations presented by shareholders, creditors or the representatives of the workers with respect to the same and in relation to the common project of partial financial spin-off subscribed on May 16, 2024 by all the members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S. A. (the Spun-off Company).A. (Demerged Company) and the Sole Administrator of INMOCEMENTO, S.A.U. (Beneficiary Company); (b) approval of the balance sheet of the spin-off of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.(c) approval of the common project of partial financial spin-off subscribed on May 16, 2024 by all the members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the Sole Administrator of INMOCEMENTO, S.A.U. and approval of the partial financial spin-off; (d) information on the terms and circumstances of the partial financial spin-off agreement; (e) cases in which the partial financial spin-off agreement would not be executed; (f)**



**application of the special tax regime; and (g) delegation of powers.**

To approve the joint partial financial spin-off project signed on May 16, 2024 by all the members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. ("**FCC**" or the "**Spun-off Company**") and the Sole Administrator of INMOCEMENTO, S.A.U. ("Inmocemento" or the "Beneficiary Company") (the "Project") and, therefore, the partial financial spin-off that is the object of the Project. ("**Inmocemento**" or the "**Beneficiary Company**") (the "**Project**") and, therefore, the partial financial spin-off that is the object thereof, by virtue of which FCC will transfer en bloc, without being extinguished, to Inmocemento, wholly owned by FCC, two economic units, the first consisting of all the shares of FCYC, S. A. owned by the Spun-off Company, the second consisting of all the shares of FCYC, S. A. owned by the Spun-off Company and the third consisting of all the shares of FCYC, S. A. owned by the Spun-off Company. A. owned by the spun-off company, representing 80.03% of the share capital of FCYC, S.A. and the second consisting of all the shares of CEMENTOS PORTLAND VALDERRIVAS, S.A. owned by the spun-off company, representing 99.028% of the share capital of CEMENTOS PORTLAND VALDERRIVAS, S. A. (together, the "Equity"). A. (collectively, the "**Spun-off Assets**"), economic units that the Beneficiary Company will acquire by universal succession, with all the assets, liabilities, rights, obligations and other elements inherent to the Spun-off Assets. All of the foregoing in accordance with the provisions of Article 60 of Royal Decree-Law 5/2023, of June 28, transposing, among others, European Union Directives on structural modifications of companies (the "**RDL 5/2023**"), without prejudice to the application of the rules established for mergers in RDL 5/2023 with the exceptions set forth in Chapter III of RDL 5/2023 for spin-offs, and in accordance with the terms of the Project. For such purpose, in accordance with the provisions of RDL 5/2023, the following resolutions are adopted as part of a single transaction:

- a) Acknowledgement of the reports of the administrators of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., of the sole report of the independent expert and of the observations presented by shareholders, creditors or the representatives of the workers in relation to the common project of partial financial spin-off subscribed on May 16, 2024 by all the members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (Spun-off Company) and the Sole Administrator of INMOCEMENTO, S.A.U. (Beneficiary Company).**

Pursuant to the provisions of Articles 5.7, 7.1.2º and 8.2 of Royal Decree-Law 5/2023, of 28 June, on the transposition, among others, of European Union Directives on structural modifications of companies, the reports of



the directors of FCC, the single report issued by BDO AUDITORES, S.L.P., as independent expert appointed by the Mercantile Registry, as well as the absence of observations presented by shareholders, creditors, workers' representatives with respect to the same and in relation to the common project of partial financial spin-off of FCC in favor of Inmocemento.

**b) Approval of the spin-off balance sheet of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.**

Pursuant to Articles 43 and 44 of RDL 5/2023, to approve as the spin-off balance sheet of FCC the annual balance sheet as of December 31, 2023, which forms part of the annual accounts for fiscal year 2023, which have been prepared by the Board of Directors of FCC on February 27, 2024, verified by ERNST & YOUNG, S.L., auditor of FCC and submitted for the approval of this General Shareholders' Meeting under item 1.1 of the Agenda.

**c) Approval of the joint partial financial spin-off project signed on May 16, 2024 by all the members of the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the Sole Administrator of INMOCEMENTO, S.A.U. and approval of the partial financial spin-off.**

Approve the Project in its entirety and without any modification whatsoever and, consequently, the partial financial spin-off, in strict compliance with the terms and conditions thereof, transferring FCC en bloc and on a universal basis the Spun-off Assets to Inmocemento, without the extinction of FCC.

In accordance with the provisions of article 7.1.1º of RDL 5/2023, the Project has been posted on FCC's corporate website ([www.fcc.es](http://www.fcc.es)) since May 17, 2024 and on Inmocemento's website ([www.inmocemento.es](http://www.inmocemento.es)) since May 20, 2024, in both cases with the possibility of consultation, downloading and printing. The fact of the insertion was announced by means of a notice published in the Official Gazette of the Mercantile Registry on May 22, 2024.

It is hereby stated for the record that BDO AUDITORES, S.L.P., in its capacity as independent expert appointed by the Mercantile Registry, issued the mandatory single report on May 16, 2024 in order to determine, in accordance with the provisions of article 71.2.2º of RDL 5/2023, whether the value of the Spun-off Assets is equal to at least the nominal amount plus the share premium of the capital increase that Inmocemento will carry out by virtue of the partial financial spin-off.

**d) Information on the terms and circumstances of the partial financial spin-off agreement**



Pursuant to the provisions of Article 228 of Royal Decree 1784/1996, of July 19, 1996, which approves the Regulations of the Mercantile Registry, by reference to Article 236.1 of the aforementioned legal text, and as an integral part of the contents of this resolution to approve the partial financial spin-off, the following circumstances are set forth, which are strictly in accordance with the provisions of the Project, which is deemed to be fully reproduced:

### **1. Identification of the companies participating in the partial financial spin-off**

The spun-off company is FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., a Spanish corporation with registered office in Barcelona, calle Balmes, number 36, postal code 08007 and tax identification number A-28037224. It is currently registered in the Mercantile Registry of Barcelona, in volume 21728, book 0, folio 70, Section 8, Page B-26947, 3rd inscription.

The beneficiary company is INMOCEMENTO, S.A.U., a Spanish corporation with registered office in Barcelona, calle Balmes, number 36, postal code 08007 and tax identification number A-16367328. It is currently registered in the Mercantile Registry of Barcelona, in volume 49243, folio 149, page B-613029, 1st inscription.

### **2. Amendments to the by-laws as a result of the partial financial spin-off**

As a consequence of the partial financial spin-off, there will be no modification whatsoever in FCC's Bylaws.

For clarification purposes, it is hereby stated for the record that the partial financial spin-off will not entail a reduction in the capital stock of the Spun-off Company and that, therefore, its capital stock will remain unchanged, with FCC reducing its unrestricted reserves by the total amount of the par value and issue premium of the capital stock increase of Inmocemento, which amounts to 1,596,560,483.03 euros.

On the other hand, as a consequence of the partial financial spin-off, the Bylaws of Inmocemento will be amended in order to adapt the amount of capital stock and the number of shares to the amount resulting from the reduction of capital stock through the redemption of all of its shares and the return of the cash contributions to its sole shareholder (FCC) and the simultaneous capital increase linked to the partial financial spin-off to meet the allocation of shares of Inmocemento to the shareholders of FCC.



Likewise, prior to the execution of the partial financial spin-off agreement through its registration in the Mercantile Registry, to the extent that the partial financial spin-off is necessarily linked to the admission of Inmocemento's shares to trading on the Spanish Stock Exchanges, Inmocemento will adapt its Articles of Association and will take all measures and decisions necessary in order to adapt to the requirements derived from the regulations applicable to listed companies.

### **3. Management body and auditors**

As a consequence of the partial financial spin-off, there will be no change in the composition of the management bodies of FCC and Inmocemento, nor is the appointment of auditors other than the current ones foreseen, notwithstanding that in the case of Inmocemento, before proceeding with the execution of the partial financial spin-off agreement, as many measures and decisions as necessary will be taken in order to comply with the requirements derived from the regulations applicable to listed companies, including the appointment of an auditor and the creation of a board of directors as the management body of Inmocemento.

### **4. Allotment to the shareholders of the Spun-off Company of the shares representing the capital stock of the Beneficiary Company (reduction to zero and simultaneous increase of the capital stock of the Beneficiary Company and procedure for the allocation of the shares resulting from the increase).**

The Beneficiary Company, wholly owned by the Spun-off Company, was incorporated with a capital stock of 60,000 euros, divided into 120,000 shares, belonging to a single class and series, with a par value of 0.50 euros each, fully subscribed and paid in cash, represented by registered shares.

The sole shareholder of the Beneficiary Company (FCC), which will decide on the approval of the Project, will also decide, prior and simultaneously to the capital increase linked to the partial financial spin-off, the approval of a reduction to zero of the capital stock of the Beneficiary Company through the redemption of all of its shares and the return of the cash contributions to its sole shareholder (FCC).

The capital increase linked to the partial financial spin-off will be carried out for a total amount (par value + share premium) of 1,596,560,483.03 euros, which corresponds to the amount of



FCC's book valuation of its holdings in FCYC, S.A.<sup>1</sup> and CEMENTOS PORTLAND VALDERRIVAS, S.A.

The procedure for the allocation to the shareholders of the Spun-off Company of the shares resulting from the capital increase of the Beneficiary Company will respond to a strictly arithmetical criterion, The number of shares of the Beneficiary Company to be received by the shareholders of the Spun-off Company shall be the same number of shares they hold in the Spun-off Company, i.e. one (1) share of Inmocemento with a par value of 0.50 euros each for each share (1) of FCC with a par value of 1 euro each.

Consequently, the number of new shares of Inmocemento to be issued in the capital increase linked to the partial financial spin-off (which will be allocated to FCC shareholders in proportion to their stake in this company) will depend on the number of FCC shares at the time the partial financial spin-off is executed, which will result from the capital increase that, if applicable, will take place within the framework of the distribution of the flexible dividend (*scrip dividend*) that, at its meeting of 16 May 2024, the Board of Directors of FCC has decided to submit for the approval of the General Shareholders' Meeting, under item 5 of the Agenda.

Based on the number of shares to be issued by Inmocemento in the capital increase linked to the partial financial spin-off, the nominal amount of the capital increase will be determined, which will be at least 218,053,458.50 euros, through the placement into circulation of at least 436,106,917 shares, belonging to a single class and series and represented by book entries with a par value per share of 0.50 euros. 436,106,917 shares<sup>2</sup>, belonging to a single class and series and which will be represented by book entries, with a par value per share of 0.50 euros, as well as the share premium, which will be a maximum of 1,378,507,024.53 euros, so that the sum of the foregoing items will correspond in any case to the effective amount of the capital increase indicated above (1,596,560,483.03 euros).

In this regard, the nominal amount of Inmocemento's capital increase will be the result of multiplying the number of newly-issued shares issued by Inmocemento by their unit par value (0.50). In turn, the amount corresponding to the share premium

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<sup>1</sup> FCC's book value of its stake in FCYC, S.A. results from the valuation at 31 December 2023, updated as a result of the capital increase with a charge to cash contributions from FCYC, S.A. for a nominal amount of 10,435,443 euros, which was agreed by the General Shareholders' Meeting of FCYC, S.A. held on 16 May 2024, prior to the approval and subscription of the Project, and which is pending registration at the Mercantile Registry.

<sup>2</sup> Number of shares into which FCC's capital stock is currently divided.





will be the difference between the effective amount of Inmocemento's capital increase (1,596,560,483.03 euros) and the nominal amount of the increase (at least 218,053,458.50 euros). The disbursement of the capital increase of Inmocemento will be carried out through the en bloc transfer of the Spun-off Assets and Liabilities as a result of the partial financial spin-off.

Pursuant to articles 68.2 and 71.2.2.2º of RDL 5/2023, BDO AUDITORES, S.L.P., independent expert appointed for this purpose by the Commercial Registry, has issued a report determining that the value of the Spun-off Assets and Liabilities is at least equal to the effective amount of the aforementioned capital increase linked to the partial financial spin-off. The aforementioned report has been posted on the websites of FCC ([www.fcc.es](http://www.fcc.es)) and Inmocemento ([www.inmocemento.es](http://www.inmocemento.es)) since May 17, 2024, and can be consulted, downloaded and printed. The insertion of the aforementioned report, as well as the rest of the documentation indicated in article 7.1 and concordant articles of RDL 5/2023, was made public by means of an announcement published in the Official Gazette of the Mercantile Registry on May 22, 2024.

Pursuant to the partial financial spin-off and in accordance with the provisions of Article 60 of RDL 5/2023, the shareholders of the Spun-off Company shall be allocated the same number of shares of the Beneficiary Company as the number of shares of the Spun-off Company held by them. In this regard, the shares resulting from the capital increase of the Beneficiary Company within the framework of the partial financial spin-off will be allocated to the shareholders of the Spun-off Company that appear as such in the accounting records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) on the date of the spin-off. (Iberclear) on the corresponding date in accordance with the applicable securities clearing and settlement rules, at the rate of one (1) share of the Beneficiary Company for each share (1) of the Spun-off Company owned by them on the date to be established prior to the execution of the partial financial spin-off by means of its registration in the Mercantile Registry, which will be announced by the Spun-off Company sufficiently in advance through the publication of the corresponding communication of "other relevant information" (OIR), on its corporate website ([www.fcc.es](http://www.fcc.es)) and on the website of the Comisión Nacional del Mercado de Valores (the "**CNMV**") ([www.cnmv.es](http://www.cnmv.es)), without prejudice to any other requirements that may be applicable in accordance with the applicable regulations and standard market practice.





It is hereby stated for the record: (i) that, insofar as the partial financial spin-off is essentially linked to the admission to trading of Inmocemento's shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges (the "**Spanish Stock Exchanges**") through the Stock Exchange Interconnection System (SIBE), the partial financial spin-off will only be executed through the execution of the corresponding public deed of partial spin-off and its registration in the Mercantile Registry on the basis that the regulatory requirements for the admission of Inmocemento's shares to trading on the Spanish Stock Exchanges are met; (ii) that, since the legal requirements set forth in article 12.1 of RDL 5/2023 are not met, the Company's shares may be admitted to trading on the Spanish Stock Exchanges.<sup>1</sup> of RDL 5/2023, FCC shareholders will not be entitled to sell their shares to FCC in exchange for cash compensation; and (iii) that, to the extent that the procedure for the allocation of the shares resulting from the capital increase of Inmocemento will respond to a strictly arithmetic criterion, it will not be necessary to offer FCC shareholders cash compensation to adjust the referred allocation of Inmocemento's shares, in accordance with the provisions of article 60.1 of RDL 5/2023.

#### **5. Impact of the partial financial spin-off on industrial contributions or ancillary services**

There are no contributions of industry or shares with ancillary benefits in the Spun-off Company, so it will not be necessary to grant any compensation for the above concepts. On the other hand, no compensation of any kind will be granted to the shareholders of the Beneficiary Company.

#### **6. Rights to be granted in the Beneficiary Company**

Neither in the Spun-off Company nor in the Beneficiary Company are there any shareholders holding special rights or holders of securities or securities other than shares to which any rights are to be granted.

#### **7. Special advantages granted to the administrative, management, supervisory or controlling bodies of the Spun-off Company and the Beneficiary Company or to the independent expert.**

No special advantages shall be granted to the members of the administrative, management, supervisory or controlling bodies of the Spun-off Company and the Beneficiary Company or in favor of



the independent expert involved in the partial financial spin-off process.

**8. Date as of which the partial financial spin-off becomes effective for accounting purposes**

The date from which the partial financial spin-off will take effect for accounting purposes is January 1, 2024, in accordance with accounting regulations.

**9. Date as from which the shareholders of the Beneficiary Company will be entitled to participate in the corporate profits**

The holders of the new shares of the Beneficiary Company resulting from the capital increase of the Beneficiary Company within the framework of the partial financial spin-off will be entitled to participate in the corporate earnings from the date of registration of the partial financial spin-off in the Commercial Registry.

**e) Assumptions in which the partial financial spin-off agreement would not be executed**

The partial financial spin-off will not be executed and the agreements adopted in relation to the spin-off will be void if, for any circumstance, the legal requirements for the admission of Inmocemento's shares to trading on the Spanish Stock Exchanges through the Stock Exchange Interconnection System (SIBE) cannot be fully complied with and/or the authorizations of the competent bodies or authorities in relation to the admission to trading are not expected to be obtained, as well as in the cases in which some event of social or economic importance for FCC makes it advisable for reasons of corporate interest.

In the event of any of these circumstances, FCC and Inmocemento will proceed to publish the corresponding announcement in the BORME, also informing on their respective corporate websites ([www.fcc.es](http://www.fcc.es); [www.inmocemento.es](http://www.inmocemento.es)).

In the particular case of FCC, the corresponding "insider information" (IP) communication will also be published on its corporate website ([www.fcc.es](http://www.fcc.es)) and on the website of the CNMV ([www.cnmv.es](http://www.cnmv.es)), informing the markets that the partial financial spin-off has been terminated, without prejudice to also informing the next General Shareholders' Meeting of FCC.

**f) Special tax regime**



Pursuant to Article 89.1 of Law 27/2014, of November 27, 2014, on corporate income tax (the "**LIS**"), the partial financial spin-off is subject to the tax regime established in Chapter VII of Title VII of the LIS, as well as to that provided for in Articles 19.2.1 and 45.I.B.10 I.B.10 of Royal Legislative Decree 1/1993, of September 24, 1993, approving the revised text of the tax on property transfers and documented legal acts; a regime that allows corporate restructurings to be carried out under the concept of tax neutrality.

Within the period of three (3) months following the registration of the deed of partial financial spin-off, the transaction shall be reported to the State Tax Administration Agency under the terms provided in Articles 48 and 49 of the Corporate Income Tax Regulations approved by Royal Decree 634/2015 of July 10.

#### **g) Delegation of powers**

Jointly and severally delegate to the Board of Directors of FCC the broadest powers required by law to execute and develop all the foregoing resolutions for the successful completion of the partial financial spin-off and to carry out such acts, legal transactions, contracts, declarations and operations and to adopt such resolutions and decisions as may be necessary or appropriate for such purpose, with express powers of ratification, clarification, rectification and correction, and in particular, without limitation, to:

- i To fix, complete, develop, modify, amend, correct omissions and adapt the previous agreements in relation to the partial financial spin-off to the verbal or written qualification of the Commercial Registry and any authorities, and even not to execute said agreements in the event that the legal requirements for the admission to trading of Inmocemento's shares on the Spanish Stock Exchanges cannot be fully complied with and/or the authorizations of the competent bodies or authorities in relation to the aforementioned admission to trading are not expected to be obtained, as well as in those cases in which any event of social or economic importance for FCC makes it advisable for reasons of corporate interest, proceeding to publish the corresponding information.
- ii To draft, publish and make such announcements or communications as may be necessary or advisable in connection with the partial financial spin-off.
- iii To request, process and obtain the authorizations or any other consents, declarations or waivers necessary or advisable for the successful completion of the partial financial spin-off, including, in



particular and without limitation, to offer, propose or accept remedies, commitments, guarantees or conditions from the competent authorities (in particular, the CNMV) or to refrain from doing so or reject them when they deem it advisable for the corporate interest.

- iv To determine the date on which the resolutions relating to the partial financial spin-off must be made public and to file the corresponding public deed of partial financial spin-off with the Mercantile Registry.
- v Raise to public deed the agreements related to the partial financial spin-off as well as the complementary public or private documentation required for the incorporation of the Spun-off Assets and Liabilities into Inmocemento.
- vi To take the necessary actions to the effect that the liquidations are carried out and the guarantees of the credits are granted or completed to the creditors who, as the case may be, are not satisfied with the guarantees offered or with the lack thereof under the terms established in the Law.
- vii To execute all the deeds that may be necessary or convenient to evidence FCC's ownership of the Spun-off Assets and to obtain the registration of the Spun-off Assets in the public registries in the name of Inmocemento.
- viii Establish mechanisms aimed at facilitating the allocation to FCC shareholders of shares representing Inmocemento's capital stock and enter into such agreements as may be necessary or appropriate for this purpose.
- ix To carry out any action, declaration, communication or management before the CNMV, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores S.A.U. (Iberclear), the Governing Companies of the Spanish Stock Exchanges and any other public or private body or entity or registry, in Spain or abroad, in connection with the partial financial spin-off.
- x Drafting, signing, granting and, if applicable, certifying any type of document related to the partial financial spin-off.
- xi To determine all other circumstances that may be necessary, adopting and executing the necessary resolutions, formalizing the necessary documents and completing all appropriate formalities before any public or private, national or foreign body, entity or registry, complying with all requirements that may be necessary in



accordance with the Law for the fullest execution of the partial financial spin-off.

- xii And in general, to carry out as many actions as may be necessary or merely convenient for the successful completion of the partial financial spin-off.

The Board of Directors is expressly authorized, pursuant to the provisions of Article 249 bis l) of the Capital Companies Act, so that it may subdelegate (with the power of substitution when appropriate) to the Chief Executive Officer, to the remaining Directors, to the Secretary (non-Director) and to the Vice Secretary (non-Director) as it deems appropriate, each and every one of the powers delegated by virtue of this resolution."

**7. Reduction of the period for calling extraordinary general meetings.**

To approve, in accordance with the provisions of Article 515 of the Capital Companies Act, that Extraordinary General Meetings may be called, where appropriate, at least fifteen days in advance. This resolution shall be effective until the date of the next Ordinary General Meeting."

**8. To broadly empower the directors for the development, elevation to public record, registration, correction and execution of the resolutions adopted.**

It is proposed: "To empower the Board of Directors, as well as the Chief Executive Officer, the Secretary (non-Board Member) and the Vice Secretary (non-Board Member) of the Board of Directors and the other members of the Board, as broadly as necessary in Law, so that any of them may, jointly and severally, interpret, correct, complement, execute and develop the resolutions adopted at this Meeting, as well as to: (i) elevate the aforementioned resolutions to the public and agree on all that is necessary for their development and compliance; (ii) raise the aforementioned resolutions to the public and agree on all that is necessary for their development and fulfillment: (i) elevate the aforementioned resolutions to public record and agree on everything necessary for their development and compliance; (ii) sign as many public or private documents as may be necessary or convenient, and carry out as many actions as may be convenient for their execution, including the publication of legal notices, before any public or private bodies or authorities, until they are registered in the Mercantile Registry or any other, and may even execute deeds of ratification, rectification, correction and clarification, in view of the verbal suggestions or the written qualification of the corresponding registrar -and may even proceed to request the partial registration of the registrable resolutions- and of any other competent public or private body; and (iii) draw up such public or private documents as may be necessary or appropriate and carry out such



formalities as may be pertinent before the CNMV, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear), the Governing Companies of the Stock Exchanges and any other public or private body, entity or registry, both national and international, in order to execute and bring to a successful conclusion the resolutions approved, as well as to process the files and documentation of any kind that may be necessary before public or private bodies and, in general, for any actions relating to the resolutions adopted at this General Shareholders' Meeting.

The Board of Directors is expressly authorized, pursuant to the provisions of Article 249 bis.1) of the Capital Companies Act, so that it may subdelegate (with the power of substitution when appropriate) to the Executive Committee, the director or directors it deems appropriate, each and every one of the powers granted to the Board of Directors by virtue of this resolution."

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