



FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

CHANNELS OF COMMUNICATION BETWEEN THE COMPANY AND SHAREHOLDERS

I. Right to information

Any shareholder may obtain from FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., for examination at the registered office (C/ Balmes, 36, 08007 Barcelona) or to be sent immediately and free of charge, upon written request in the manner provided for in the last paragraph of this section, the following documents which are submitted for the approval, or information, of the General Meeting:

- The full text of the notice of convocation.
- The total number of shares and voting rights at the date of the call.
- The annual accounts and management report for the 2023 financial year of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., together with the auditor's report.
- The annual accounts and directors' report for the 2023 financial year of the consolidated group of companies of which FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. is the parent company, together with the auditor's report.
- The consolidated non-financial information statement and the independent service provider's verification report.
- The statement of responsibility for the annual accounts.
- The full text of the proposed resolutions to be submitted for approval by the General Meeting of Shareholders and, if applicable, the supplement to the notice of meeting and the proposed resolutions to be submitted by the shareholders, as received by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.
- The identity, curriculum vitae and category to which the persons whose re-election or appointment as directors is submitted for approval under item 2 of the Agenda and the mandatory reports and proposals on their re-election or appointment, as well as the other information required by the Regulations of the General Meeting.
- The Report of the Board of Directors in relation to the proposed resolution submitted for approval under item 5 of the Agenda.
- The Annual Report on Directors' Remuneration for the financial year 2023.
- The Annual Corporate Governance Report for the financial year 2023.
- The report on the independence of the auditor drawn up by the Audit and Control Committee for the financial year 2023.



- The report on the activities of the Audit and Control Committee for the financial year 2023.
- The activity report of the Nomination and Remuneration Committee for the financial year 2023.
- Information on the channels of communication between FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the shareholders.
- The means and procedures for granting proxies at the General Meeting, as well as for the exercise of remote voting.
- The model attendance, proxy and distance voting card.
- The Rules for telematic attendance at the General Meeting.
- The Rules of Operation of the Electronic Shareholders' Forum.

Furthermore, in relation to item 6 on the Agenda, in accordance with the provisions of articles 7 and 46 of Royal Decree-Law 5/2023, of 28 June, transposing, inter alia, European Union Directives on structural modifications of companies (the "**RDL 5/2023**"), it is hereby stated that the following documents are posted on the website of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S. A. () and may be consulted, downloaded and printed from May 2024: The following documents are posted on the website of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S. A. ().A. (www.fcc.es) which may be consulted, downloaded and printed from 17 May 2024:

- The joint project of financial partial spin-off signed on 16 May 2024 by the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the Sole Administrator of INMOCEMENTO, S.A.U.;
- The reports made by the directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. to the shareholders and employees, for the purposes of article 5 of RDL 5/2023;
- The single report drawn up by the independent expert appointed by the Companies Registry, for the purposes of article 71.2.2.2 of RDL 5/2023;
- Announcements of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and INMOCEMENTO, S.A.U. informing the shareholders, creditors and representatives of the employees thereof that they may submit their observations on the common draft of the financial partial spin-off signed on 16 May 2024 by the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the Sole Administrator of INMOCEMENTO, S.A.U., no later than five (5) working days prior to the date of the first call of the Ordinary General Shareholders' Meeting 2024 of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., for the purposes of article 7.1.2º of RDL 5/2023;
- The individual and consolidated annual accounts and management reports for the last three financial years of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (2021, 2022 and 2023), together with the corresponding audit reports, for the purposes of article 46.1.1 of RDL 5/2023.

It is hereby stated for the record that INMOCEMENTO, S.A.U. was incorporated on 10 April 2024, having not carried out any type of activity prior to the approval of the



joint financial partial spin-off project, applying for the purposes of the financial partial spin-off the balance sheet at the aforementioned date of incorporation, without having prepared any annual accounts or management report;

- The spin-off balance sheet of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the spin-off balance sheet of INMOCEMENTO, S.A.U., for the purposes of article 46.1.2º of RDL 5/2023;
- The current Articles of Association of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and INMOCEMENTO, S.A.U. incorporated into a public deed, for the purposes of article 46.1.3 of RDL 5/2023;
- Identity and date from which the directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and INMOCEMENTO, S.A.U. have held office, for the purposes of article 46.1.5 of RDL 5/2023.

All the documents listed above may also be consulted or downloaded from the website of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (www.fcc.es) without interruption from the publication of the notice of call until the holding of the General Meeting, in accordance with the provisions of article 518 of the Spanish Companies Act (Ley de Sociedades de Capital).

Likewise, in accordance with the provisions of articles 197 and 520 of the Capital Companies Act, up to the fifth day prior to the date scheduled for the holding of the Meeting, shareholders may request from the Board of Directors, regarding the items on the Agenda, such information or clarifications as they deem necessary or ask such questions in writing as they deem appropriate. Shareholders may also request information or clarifications or ask questions in writing regarding the information accessible to the public that has been provided by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. to the National Securities Market Commission since the last General Meeting was held, i.e. since 19 July 2023, as well as regarding the auditor's report. For these purposes, shareholders may use the website of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (www.fcc.es), or contact the Capital Markets Department, at the postal address Av. Del Camino de Santiago, 40, 28050 Madrid or by sending an e-mail to the following address: ir@fcc.es, stating their name and surname (or company name) and accrediting their identity by means of a photocopy of their DNI, NIE or passport (or equivalent accrediting document) (and, in the case of a legal entity, a sufficient document accrediting their representation), as well as their status as shareholder, indicating the number of shares they own and the depositary entity.

Publicity and indications concerning the joint plan for a financial partial division

The joint financial partial spin-off project was published on the corporate website of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (www.fcc.es) on 17 May 2024 and on the website of INMOCEMENTO, S.A.U. (www.inmocemento.es) on 20 May 2024, as stated in a notice published in the Official Gazette of the Mercantile Registry on 22 May 2024.

In accordance with the provisions of Articles 7, 46 and 47.2 of RDL 5/2023, the following minimum information is included in the common draft terms of financial partial division:

a) Identification of the companies involved in the financial partial division



The spun-off company is FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., a Spanish public limited company with registered office in Barcelona, calle Balmes, number 36, post code 08007 and tax identification number A-28037224. It is currently registered in the Mercantile Register of Barcelona, in volume 21728, book 0, folio 70, section 8, page B-26947, entry 3.

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

b) Administrators' reports

The Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. has formulated and approved, on 16 May 2024, two reports for shareholders and employees, in accordance with article 5 of RDL 5/2023, which have been posted on the website of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (www.fcc.es) and are available for consultation, downloading and printing as of 17 May 2024.

c) Structure of the financial partial spin-off and its link to the admission to trading of the shares of INMOCEMENTO, S.A.U. on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges (the "Spanish Stock Exchanges") through the Spanish Stock Exchange Interconnection System (SIBE).

Through the planned financial partial spin-off, FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (Demerged Company) will transfer en bloc, without being extinguished, to INMOCEMENTO, S.A.U. (Beneficiary Company), wholly owned by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., two economic units, the first consisting of all the shares of FCYC, S.A. owned by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., two economic units, the first consisting of all the shares of FCYC, S.A. owned by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the second consisting of all the shares of CEMENTOS PORTLAND VALDERRIVAS, S.A. owned by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., which INMOCEMENTO, S.A.U. will acquire by universal succession, with all the assets, liabilities, rights, obligations and other elements inherent thereto.

Insofar as the financial partial spin-off will be carried out in favour of a company wholly owned by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., the simplified regime provided for in Article 71.2 of RDL 5/2023 applies to it.

The financial partial spin-off is essentially linked to the admission to trading of the shares of INMOCEMENTO, S.A.U. on the Spanish Stock Exchanges through the Spanish Stock Exchange Interconnection System (SIBE). In this regard, although the resolutions and decisions relating to the financial partial spin-off are expected to be adopted on the date of the General Shareholders' Meeting, this will only be executed through the execution of the corresponding public deed of partial spin-off and its registration in the Commercial Registry on the basis that the regulatory requirements for the admission to trading of the shares of INMOCEMENTO, S.A.U. on the aforementioned Spanish Stock Exchanges are met, and it is expected that this process may be completed in the fourth quarter of the financial year 2024.



d) Indicative timetable for financial partial division

The planned financial partial spin-off is expected to be implemented according to the following indicative timetable:

- Between 27 June and 1 July 2024: (i) holding of the Ordinary General Shareholders' Meeting 2024 of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., for the approval, if applicable, of the financial partial spin-off and adoption of the corresponding resolutions related thereto; (ii) approval, if applicable, by the sole shareholder of INMOCEMENTO, S.A.U., of the financial partial spin-off and other corresponding resolutions related thereto; and (iii) compliance with the reporting obligations required by the applicable regulations.
- Fourth quarter of 2024: (i) execution of the public deed of financial partial spin-off and filing for registration thereof with the Mercantile Registry; and (ii) admission to trading of the shares of INMOCEMENTO, S.A.U. through the Spanish Stock Exchange Interconnection System (SIBE).

e) Attribution to the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. of the shares representing the share capital of INMOCEMENTO, S.A.U.

The sole shareholder of INMOCEMENTO, S.A.U. (FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.), which shall decide on the approval of the financial partial spin-off, shall also decide, prior to and simultaneously with the capital increase linked to the financial partial spin-off, to approve a reduction to zero of the share capital of INMOCEMENTO, S.A.U. through the redemption of all of its shares and the return of the cash contributions to its sole shareholder.

The capital increase linked to the financial partial spin-off will be carried out for a total amount (nominal value + issue premium) of 1,596,560,483.03 euros, which corresponds to the amount of the book value of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. of its holdings in FCYC¹, S.A. and CEMENTOS PORTLAND VALDERRIVAS, S.A.

The procedure for the allocation to the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. of the shares resulting from the capital increase of INMOCEMENTO, S.A.U. shall be strictly arithmetical, establishing that the number of INMOCEMENTO, S.A.U. that the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. receive shall be the same number of shares that they hold in FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., i.e. one (1) share of INMOCEMENTO, S.A.U., i.e. one (1) share of INMOCEMENTO, S.A., i.e. one (1) share of INMOCEMENTO, S.A.U. with a par value of 0.50 euros each for each (1) share of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. held with a par value of 1 euro each.

¹ The book value of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. of its stake in FCYC, S.A. results from the valuation at 31 December 2023, updated as a result of the capital increase charged to FCYC, S.A.'s cash contributions for a nominal amount of 10,435.10,435,443 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 joint financial partial spin-off project, and which is pending registration at the Mercantile Registry.



Consequently, the number of new shares of INMOCEMENTO, S.A.U. to be issued in the capital increase linked to the financial partial spin-off (which will be allocated to the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. in proportion to their shareholding in this company) will depend on the number of shares of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. at the time the financial partial 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 FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. has decided to submit for the approval of the General Shareholders' Meeting, under item 5 of the Agenda.

Depending on the number of shares to be issued by INMOCEMENTO, S.A.U. in the capital increase linked to the financial partial 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 which will be represented by book entries with a par value per share of 0.50 euros, as well as their issue premium, which will be at most 218,053,458.50 euros.917 shares², belonging to a single class and series and which shall be represented by book entries, with a par value per share of 0.50 euros, as well as the share premium, which shall be a maximum of 1,378,507,024.53 euros, such that the sum of the foregoing items shall in any case correspond to the effective amount of the capital increase indicated above (1,596,560,483.03 euros).

In this regard, the nominal amount of the capital increase of INMOCEMENTO, S.A.U. will be the result of multiplying the number of newly issued shares issued by INMOCEMENTO, S.A.U. by their unit nominal amount (0.50 euros). In turn, the amount corresponding to the share premium will be the difference between the effective amount of the capital increase of INMOCEMENTO, S.A.U. (1,596,560,483.03 euros) and the nominal amount of the increase (at least 218,053,458.50 euros). The payment of the capital increase of INMOCEMENTO, S.A.U. will be carried out through the transfer en bloc by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. of the two economic units subject to the financial partial spin-off to INMOCEMENTO, S.A.U. as a result of the financial partial spin-off.

By virtue of the financial partial spin-off and in accordance with the provisions of article 60 of RDL 5/2023, the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. will be allocated the same number of shares of INMOCEMENTO, S.A.U. as the number of shares of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. held by them. In this regard, the shares resulting from the capital increase of INMOCEMENTO, S.A.U. within the framework of the financial partial spin-off will be allocated to the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. that appear as such in the accounting records of the 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, at the rate of one (1) INMOCEMENTO, S.A.U. share for each (1) FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S. A. share held by them in the accounting records of Iberclear.A. held by them on the date to be established prior to the execution of the financial partial spin-off by means of its registration in the Mercantile Register,

² Number of shares into which FCC's share capital is currently divided.



which shall be announced by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. sufficiently in advance through the publication of the corresponding notice of "other relevant information" (OIR), on its website (www.fcc.es) and on the website of the National Securities Market Commission (www.cnmv.es), without prejudice to any other requirements that may be applicable in accordance with the applicable regulations and normal market practice.

It is hereby stated for the record: (i) that, to the extent that the financial partial spin-off is essentially linked to the admission to trading of the shares of INMOCEMENTO, S.A.U. shares on the Spanish Stock Exchanges through the Spanish Stock Exchange Interconnection System (SIBE), the financial partial spin-off will only be executed through the execution of the corresponding public deed of partial spin-off and registration of the same with the Commercial Registry on the basis that the regulatory requirements for admission to trading on the Spanish Stock Exchanges of the shares of INMOCEMENTO, S.A.U. are met.(ii) that, since the legal requirements set out in article 12.1 of RDL 5/2023 are not met, the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. will not be entitled to sell their shares to FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. in exchange for cash compensation; (iii) that, in the absence of the legal requirements set out in article 12.1 of RDL 5/2023, the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. 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, S.A.U. will respond to a strictly arithmetical criterion, it will not be necessary to offer the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. cash compensation to adjust the aforementioned allocation of INMOCEMENTO, S.A.U. shares, in accordance with the provisions of article 60.1 of RDL 5/2023.

f) Date of the accounts used to establish the terms of the financial partial division

The date of the annual accounts taken into consideration in the framework of the financial partial spin-off are those corresponding to the year ended 31 December 2023, in the case of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., and the balance sheet as of 10 April 2024 of INMOCEMENTO, S.A.U., as this company had not carried out any of the activities included in its corporate purpose prior to the approval of the joint financial partial spin-off project.

g) Description of the divested assets

The spun-off assets transferred en bloc to INMOCEMENTO, S.A.U. as a result of the financial partial spin-off consist of two economic units consisting, respectively, of all the shares of FCYC, S.A. owned by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. representing 80.03% of the share capital of FCYC, S.A. and all the shares of CEMENTOS PORTLAND VALDERRIVAS, S.A. owned by FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. representing 99.028% of the share capital of CEMENTOS PORTLAND VALDERRIVAS, S.A.

For the purposes of the financial partial spin-off and in accordance with article 71.2.2.2 of RDL 5/2023, BDO Auditores, S.L.P., an independent expert appointed by the Commercial Registry, has prepared a single report in order to determine whether the



value of the spun-off assets is at least equal to the nominal amount plus the share premium of the capital increase to be agreed by INMOCEMENTO, S.A.U. by virtue of the financial partial spin-off.

The single report prepared by the independent expert, excluding any confidential information it may contain, will be available for consultation, downloading and printing by any interested party on the website of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (www.fcc.es) and on the website of INMOCEMENTO, S.A.U. (www.inmocemento.es).

h) Impact of the financial partial spin-off on contributions from industry or ancillary services

There are no contributions of industry or shares that entail ancillary benefits in FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., so it will not be necessary to grant any compensation for the aforementioned items. On the other hand, no compensation of any kind will be granted to the shareholders of INMOCEMENTO, S.A.U.

i) Rights to be granted in INMOCEMENTO, S.A.U.

Neither INMOCEMENTO, S.A.U. nor FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. have shareholders holding special rights or holders of securities or securities other than shares to which any rights are to be granted.

j) Implications of the financial partial division for creditors and, where applicable, guarantees to be provided to them

No implications are foreseen for the creditors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. nor is it considered necessary to offer them specific guarantees insofar as, on the basis of the provisions of article 70.2 of RDL 5/2023, INMOCEMENTO, S.A.U. shall be jointly and severally liable for the debts of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. arising prior to the publication of the joint financial partial spin-off plan and not due at that time under the terms provided for in the aforementioned article.

Without prejudice to the foregoing, and in accordance with the provisions of article 15 of RDL 5/2023, the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and the Sole Director of INMOCEMENTO, S.A.U. have each made a statement on the financial situation of the companies in which they expressly state that, on the basis of the information available to them and after having made reasonable and appropriate enquiries to that end, they are not aware of any reason why the respective companies, after the financial partial spin-off takes effect, would not be able to meet their respective obligations when they fall due.

k) Special advantages granted to the administrative, management, supervisory or controlling bodies of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and INMOCEMENTO, S.A.U. or to the independent expert.



No special advantages shall be granted to the members of the administrative, management, supervisory or controlling bodies of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and INMOCEMENTO, S.A.U. or to the independent expert appointed by the Mercantile Registry to issue the report for the purposes of the provisions of article 71.2 of RDL 5/2023.

l) Date from which the financial partial division takes effect for accounting purposes

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

m) Likely consequences of the financial partial split for employment

No impact on employment is expected as a result of the financial partial spin-off on the workforce of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. Similarly, the financial partial spin-off is not expected to have any impact on employment in the workforces of the companies whose shares comprise the spun-off assets.

It is also noted that INMOCEMENTO, S.A.U. does not have any employees at the date of the joint financial partial spin-off project.

Pursuant to the provisions of article 5 of RDL 5/2023, the Board of Directors of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. has drafted, approved and signed a report for the employees explaining the aspects of the financial partial spin-off referred to in article 5.5 of RDL 5/2023.

n) Date from which the shareholders of INMOCEMENTO, S.A.U. will be entitled to participate in the company's profits.

The holders of the new shares of INMOCEMENTO, S.A.U. resulting from the capital increase of INMOCEMENTO, S.A.U. within the framework of the financial partial spin-off shall be entitled to participate in the company's profits from the date of registration of the financial partial spin-off in the Commercial Register.

o) Amendments to the Articles of Association as a result of financial partial division

As a consequence of the financial partial spin-off, there will be no modification whatsoever in the Articles of Association of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

For clarification purposes, it is hereby stated for the record that the financial partial spin-off will not entail a reduction in the share capital of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and that, therefore, its share capital will remain unchanged, with FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. reducing its freely distributable reserves by the total amount of the par value and share premium of the share capital increase of INMOCEMENTO, S.A.U., which amounts to 1,596,560,483.03 euros, 1,596,560,483.03 euros.



In turn, as a consequence of the financial partial spin-off, the Articles of Association of INMOCEMENTO, S.A.U. shall be amended in order to adapt the amount of share capital and the number of shares to the amount resulting from the reduction of share capital through the redemption of all of its shares and the return of the cash contributions to the sole shareholder and simultaneous capital increase linked to the financial partial spin-off to cover the allocation of shares in INMOCEMENTO, S.A.U. to the shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. by virtue of the en bloc transfer of the assets spun off as a result of the financial partial spin-off. Likewise, prior to the execution of the financial partial spin-off agreement through its registration with the Mercantile Registry, to the extent that the financial partial spin-off is necessarily linked to the listing of the shares of INMOCEMENTO, S.A.U. on the Spanish Stock Exchanges, the latter shall adapt its Articles of Association and take such measures and decisions as may be necessary in order to adapt to the requirements deriving from the regulations applicable to listed companies.

p) Cases in which the financial partial division would not be implemented

The financial partial spin-off will not be executed if, for any reason, the legal requirements for the admission to trading of the shares of INMOCEMENTO, S.A.U. to the Spanish Stock Exchanges cannot be fully complied with, through the Spanish Stock Exchange Interconnection System (SIBE), and/or the authorisations of the competent bodies or authorities in relation to the aforementioned admission to trading are not expected to be obtained. through the Stock Exchange Interconnection System (SIBE) and/or it is not foreseen to obtain the authorisations of the competent bodies or authorities in relation to the aforementioned admission to trading, as well as in those cases in which any event of social or economic importance for FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. makes it advisable for reasons of corporate interest.

In the event of any of these circumstances, FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and INMOCEMENTO, S.A.U. will proceed to publish the corresponding announcement in the BORME, also informing on their respective corporate websites (www.fcc.es; www.inmocemento.es).

In the particular case of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A., the corresponding notice of "inside information" (IP) will also be published on its corporate website (www.fcc.es) and on the website of the National Securities Market Commission (www.cnmv.es), thus informing the markets that the financial partial spin-off has been terminated, without prejudice to also informing the next General Shareholders' Meeting of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A.

q) Fulfilment of tax and social security obligations

FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. and INMOCEMENTO, S.A.U. have accredited in the joint financial partial spin-off project that they are up to date in the payment and fulfilment of all their state, autonomous community and local tax obligations, as well as their social security obligations.

r) Applicable tax regime



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

II. Live webcast of the General Meeting of Shareholders

The General Shareholders' Meeting will be broadcast live on the corporate website (www.fcc.es), to which both shareholders and non-shareholders of FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. will have access.
