

ABERTIS INFRAESTRUCTURAS, S.A.

EXTRAORDINARY GENERAL SHAREHOLDERS´ MEETING

The Board of Directors, according to its resolutions dated 19th December 2018, has decided to convene the Extraordinary General Shareholders' Meeting on the 8th day of February 2019 at 16:00 p.m., at Abertis Infraestructuras, S.A.'s registered offices, Paseo de la Castellana 39, Madrid, on first and single call, under the following:

AGENDA

One.- Examination and approval, as the case may be, of the Merger Balance Sheet closed at 31st October 2018.

Two.- Examination and approval, as the case may be, of the Common Merger Plan between Abertis Infraestructuras, S.A. and Abertis Participaciones, S.A., Sole Shareholder Company.

Three.- Approval of the merger between Abertis Infraestructuras, S.A. and Abertis Participaciones, S.A., Sole Shareholder Company according to the terms contained in the Common Merger Plan drawn up by the Board of Directors.

Four.- Information, as the case may be, of any significant modifications in the assets and liabilities of the companies to be merged from the date of the drafting of the Common Merger Plan and the date where the General Shareholders´ Meeting called herein is held.

Five.- Approval, as the case may be, of the application of the special tax regime established under Chapter VII of Title VII of the Law 27/2014, dated 27th November of the Corporation Tax.

Six.- Delegation of powers to formalize all the resolutions adopted by the General Shareholders´ Meeting.

SUPPLEMENT TO THE CALL

In accordance with article 172 of the Law on Capital Companies, shareholders representing at least five percent of the share capital may request that a supplement to this call be published, including one or more items on the agenda. The exercise of this right must be made by means of reliable notification that must be received at the registered office, Corporate Secretary (Paseo de la Castellana, 39, Madrid), within five days following the publication of this call.



RIGHT TO INFORMATION

In accordance with the provisions of Article 197 of the Law on Capital Companies, until the seventh day prior to the day on which it is planned to hold the Shareholders' General Meeting being convened, the shareholders may, in writing, pose questions and/or request any information or clarifications that they deem necessary to the Board of Directors regarding the items on the agenda.

Shareholders are informed that, for further information regarding the method of exercising their rights in relation to the Meeting, they can contact the Corporate Secretary's Office in writing at the registered office address given above, by telephone on 93.230.50.00 or by email (jge2019@abertis.com). In accordance with provisions of article 39.1 of Law 3/2009, of 3 April, on Structural Changes in Trading Companies, prior to the publication of this announcement, on 19th December 2018, the following documents have been inserted on the Company's website, with the possibility of downloading and printing them:

1. Common Merger Plan between Abertis Infraestructuras, S.A. (as the absorbing company) and Abertis Participaciones, S.A., Sole Shareholder Company (as the absorbed company).
2. Reports of the Boards of Directors of Abertis Infraestructuras, S.A. and Abertis Participaciones, S.A., Sole Shareholder Company, on the Common Merger Plan (including opinion of financial expert -fairness opinion- on the exchange ratio of the merger).
3. Individual and consolidated annual accounts and management reports for the last three financial years (2015, 2016 and 2017) of Abertis Infraestructuras, S.A., with the corresponding audit reports.
4. Merger Balance Sheets of the companies Abertis Infraestructuras, S.A. and Abertis Participaciones, S.A., Sole Shareholder Company, verified by the Company auditors.
5. By-laws in force of Abertis Participaciones, S.A., Sole Shareholder Company, executed public deed.
6. Full text of the By-laws of Abertis Infraestructuras, S.A.
7. Identity of administrators of Abertis Infraestructuras, S.A. and Abertis Participaciones, S.A., Sole Shareholder Company.

Likewise and in compliance with the provisions of article 40.2 of Law 3/2009, of 3 April, on Structural Changes in Trading Companies, the following mentions related to the Common Merger Plan by absorption between Abertis Infraestructuras, S.A. (as the Absorbing Company) and Abertis Participaciones, S.A. (as the Absorbed Company), are made:



1.- Identification of the participating companies in the Merger:

Abertis Infraestructuras, S.A. is a Spanish Company, with registered office at Paseo de la Castellana, 39, 28046, Madrid, and registered in the Mercantile Registry of Madrid, at Volume 36,981, Sheet 180, Page M-660,899. Tax Identification Number (N.I.F.) A-8,209,769.

Abertis Participaciones, S.A., Sociedad Unipersonal is a Spanish Sole-Shareholder Company, with registered office at Paseo de la Castellana, 39, 28046, Madrid and registered in the Mercantile Registry of Madrid, at Volume 38,237, Sheet 151, Page M-680,406. Tax Identification Number (N.I.F.) A-88,196,266.

2.- Exchange ratio for the shares:

The share exchange ratio has been determined according to the real asset value of the corporate equity of the Companies participating in the Merger and will be of 26.9765 equity shares of the Absorbing Company of three (3) euros of nominal value for each equity share of the Absorbed Company of three (3) euros of nominal value. No additional compensation in cash will apply. The sole shareholder (Abertis HoldCo, S.A.) of the absorbed company (Abertis Participaciones) will receive 899,757,113 shares of the absorbing company (Abertis) in exchange for the 33,353,330 shares of the absorbed company which are redeemed.

3.- Ancillary commitments, special rights and other securities representing the share capital:

Given that there are no ancillary commitments, nor industrial contributions, owners of special rights nor owners of other securities representing the share capital in the Absorbed Company, no compensation or special rights are granted and no rights or options of any kind are offered within the Absorbing Company.

4.- Benefits extended to directors and independent experts:

There shall not be benefits in the Acquiring Company of any kind to be granted to the directors of the companies involved in the merger. Neither no type of advantages shall be granted to independent experts.

5.- Date to participate in the corporate earnings:

The Abertis' shares to be delivered in exchange, shall entitle to its new holder to participate in the Abertis' corporate earnings, from the date on which they will be indeed exchanged, that is, from the date on which the merger is registered in the Mercantile Registry of Madrid, under the same conditions as the other outstanding Abertis' shares on that date.



6.- Date of merger for accounting purposes:

In accordance with the National Chart of Accounts, approved by the Royal Decree 1514/2007, of 16th November, all the operations performed by the Absorbed Company will be considered to have been carried out for accounting purposes on behalf of the Absorbing Company as of 1 January 2019.

7.- By-laws:

No amendments shall be made on the Absorbing Company's By-laws by virtue of the Merger.

8.- Information on the appraisal of assets and liabilities of the Absorbed Company transferred to the absorbing company:

As a consequence of the Merger, Abertis Participaciones will be dissolved without liquidation and it will transfer its entire corporate equity, including all assets and liabilities, by universal succession.

9.- Date of the accounts used:

For the purposes of establishing the conditions governing the Merger, the Merger balance sheets of the Companies Participating in the Merger have been those closed on 31st October 2018.

10.- Implications of the merger on employment, gender impact on the management bodies and impact on the company's social responsibility:

The Merger has no impact on employment, nor a gender impact on the management bodies, does not impact either on the Company's Social Responsibility of Abertis.

RIGHT OF ATTENDANCE AND REPRESENTATION

Shareholders may attend the Meeting if they hold, individually or collectively, 1,000 or more shares that, at least five days prior to the date of the Meeting, have been recorded in the registers of the Company Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Iberclear) and entities affiliated thereto.

For this purpose, the shareholders will have to bring to the Meeting the corresponding attendance card issued by the entities affiliated to Iberclear or by the Company.

In accordance with article 184.2 of the Law on Capital Companies, each shareholder with voting rights in the General Meeting may be represented by any person, complying with the requirements and formalities required by the by-laws and by the Law on Capital Companies.



PERSONAL DATA PROTECTION

In accordance with the national and European regulations in force on the Protection of Personal Data, data of a personal nature on the shareholders and, where applicable, on their representatives, provided to the Company by said shareholders, their representatives or by the banks, companies and stockbrokers in which said shareholders have deposited their shares, via the entity legally authorised to draw up the accounts entries (Iberclear), shall be saved in a file under the responsibility of Abertis Infraestructuras, S.A., for the purpose of managing the development, fulfilment and monitoring of the relationship with its shareholders. The aforementioned data will be communicated to the Notary in relation to the drawing up of the notarial deed of the General Meeting and can be passed on to third parties supporting the right to information laid down by Law, or be accessible to the general public, to the extent that they are reflected in the documentation available on the website www.abertis.com or arised at the General Meeting.

The shareholders are also hereby informed of the possibility of exercising their right recognized in the national and European regulations on data protection in force by writing to Abertis Infraestructuras, S.A., Paseo de la Castellana, 39, 28046, Madrid, indicating the right exercised by attaching a copy of your ID or substitute identification document.

NOTARY INTERVENTION

The Board of Directors has agreed to require the presence of a Notary to attend the Shareholders' General Meeting and to draft the minutes of the meeting in accordance with the provisions of article 203 of the Law on Capital Companies.

In Madrid, on this 28th day of December 2018.

The Secretary of the Board of Directors
Mr. Miquel Roca i Junyent