

NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

TÉCNICAS REUNIDAS, S.A.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Board of Directors of TÉCNICAS REUNIDAS, S.A. (the '**Company**'), in accordance with the provisions of the Articles of Association, internal Regulations and the Spanish Companies Act, has unanimously resolved to convene the **Annual General Meeting of Shareholders**, to be held, **on the first call** at Edificio Mutua Madrileña (Paseo de la Castellana, 33) in Madrid, on **26 June 2019** at 12:30 or, if the necessary quorum is not reached, on the second call, on the following day, **27 June 2019**, at the same time and place, in order to debate and decide upon Items One to Eleven and vote on an advisory basis on Item Twelve of the following:

AGENDA

- 1.** Consideration and approval, as applicable, of the individual annual financial statements (balance sheet, income statement, statement of recognised income and expenses, statement of changes in equity, cash flow statement and notes to the financial statements) and the management report for Técnicas Reunidas, S.A., as well as the consolidated annual financial statements and the management report for the consolidated group for the fiscal year ended 31 December 2018.
- 2.** Consideration and approval, as applicable, of the consolidated statement of non-financial information for the fiscal year ended 31 December 2018.
- 3.** Proposed application of result for the fiscal year ended 31 December 2018.
- 4.** Consideration and approval, as applicable, of the management undertaken by the Board of Directors during fiscal year 2018.
- 5.** Re-election of auditors for the Company and its consolidated group.
- 6.** Appointment of Mr. Rodolfo Martín Villa as a director of the Company.
- 7.** Authorisation for the Board of Directors to proceed with the repurchase of the Company's own shares, either directly or through subsidiaries, revoking the unused part of the previous authorisation agreed at the Annual General Meeting held on 27 June 2018, and to allocate all or part of its repurchased shares to



TECNICAS REUNIDAS

remuneration schemes whose purpose or result is the award of shares or share options.

8. Authorisation for the Board of Directors, with express powers of substitution, to create and fund associations and foundations in accordance with current regulations.
9. Approval, for the purposes of Article 529.novodecies of the Spanish Companies Act, of the Directors' Remuneration Policy for fiscal years 2019, 2020 and 2021.
10. Establishment of the total maximum annual remuneration to be received by the Company directors.
11. Delegation of powers to formalise, rectify, register, construe, develop and implement the resolutions adopted at the AGM and empowerment to file the financial statements.

ADVISORY ITEM

12. Annual Report on Company Directors' Remuneration for fiscal year 2018.

1. **Addendum to the notice**

In accordance with Article 519 of the Companies Act, Article 14 of the Articles of Association and Article 7 of the Regulations of the Annual General Meeting, shareholders representing at least three percent of the share capital may request that an addendum to this notice of the Annual General Meeting be published that includes one or more items for the Agenda, provided that the new items are supported with justification or, where appropriate, a justified proposed resolution. For this purpose, shareholders must provide valid evidence to the Company that they represent at least this percentage of the share capital and send their addendum and the corresponding justification or proposal, with due notification, for the attention of the Secretary General of the Company at the Company's registered office (Calle Arapiles, 14, 28015 Madrid), within five days of the publication of this notice, indicating the identity of the shareholders exercising this right and the number of shares that they hold.

In addition, shareholders holding at least three percent of the share capital may submit, with due notification, reasoned proposed resolutions on matters that are already included or should be included on the Agenda, for the attention of the Secretary General of the Company, to be received at the registered office within five days of the publication of this notice, under the terms stipulated to this end in Article 519.3 of the Companies Act, Article 14 of the Articles of



TECNICAS REUNIDAS

Association and Article 7 of the Regulations of the AGM. The foregoing must be construed without prejudice to the right of any shareholder during the Annual General Meeting to formulate alternative proposals or on points that do not need to be included in the agenda under the terms established in the Companies Act.

2. Participation of a Notary at the Annual General Meeting

The Board of Directors has agreed that a Notary Public should be in attendance to take the minutes of the Meeting, in accordance with Article 203 of the Companies Act, Article 101 of the Regulations of the Commercial Register and Article 7 of the Regulations of the AGM.

3. Right to information

In accordance with the provisions of Articles 197, 272, 518, 520, 529.novodecies and 539 of the Companies Act, from the date of publication of this notice of meeting, shareholders are entitled to obtain or be sent, free of charge, copies of: (i) the individual annual financial statements, the management report and the auditor's report for the fiscal year ended 31 December 2018, as well as the consolidated financial statements, the management report for the group and the auditor's report for the same fiscal year, under the provisions of Article 272 of the Companies Act; and (ii) the Directors' Remuneration Policy, as well as the reasoned proposal of the Board of Directors and the report on the Policy drawn up by the Appointments and Remuneration Committee, in accordance with the provisions of Article 529.novodecies.2 of the Companies Act.

In addition, from the date of publication of this notice of meeting, shareholders have the right to examine the documents listed below at the registered office at Calle Arapiles, 14, Madrid, from 09:00 to 14:00 and 17:00 to 20:00, Monday to Friday, or via the Company's corporate website (www.tecnicasreunidas.es), where they will be available to be consulted at any time from the publication of the notice until the holding of the Annual General Meeting.

- This notice of meeting.
- The full text of the resolutions proposed by the Board of Directors corresponding to the items on the agenda to be submitted to the Annual General Meeting of Shareholders for approval, as well as, where applicable, any proposed resolutions submitted by the shareholders.
- The number of shares and voting rights on the date of the notice of meeting.
- The Company's individual annual financial statements (balance sheet, income statement, statement of recognised income and



TECNICAS REUNIDAS

expenses, statement of changes in equity, cash flow statement and notes to the financial statements), management report and the auditor's report for the year ended 31 December 2018, as well as the consolidated financial statements, the management report for the consolidated group and the auditor's report for the same fiscal year.

- The consolidated statement of non-financial information for the fiscal year ended 31 December 2018.
- The proposal by the Audit and Control Committee to re-elect the external auditors.
- The identity, curriculum vitae and category of the director whose appointment is proposed to the Annual General Meeting, as well as the corresponding mandatory reports and proposals.
- The Directors' Remuneration Policy, the reasoned proposal by the Board of Directors and the Report by the Appointments and Remuneration Committee on the Directors' Remuneration Policy.
- The applicable rules for appointing proxies and remote voting, and the documentation required for this purpose, including the procedure for obtaining the attendance, proxy and remote voting card.
- The attendance, proxy and remote voting card.
- The applicable rules for exercising the right to information.
- The current Articles of Association.
- The current Regulations of the Annual General Meeting.
- The current Regulations of the Board of Directors.
- The Annual Corporate Governance Report for 2018.
- The Annual Report on Directors' Remuneration for 2018.
- The Report on the Operation of the Audit and Control Committee in 2018.
- The Report on the Operation of the Appointments and Remuneration Committee in 2018.
- The Report by the Audit and Control Committee on Related-party Transactions in 2018.
- The Report by the Audit and Control Committee on the Independence of the External Auditor.
- The Internal Code of Conduct in Securities Markets.
- The Regulations of the Shareholder E-Forum.
- The relevant information for the Spanish National Securities Market Commission (CNMV).
- As applicable, any valid requests for information, clarification or questions from shareholders exercising their right to information and any answers provided by the directors.

Requests for documentation may be submitted at the registered office, or sent to the Company by post to the address given above or by electronic means to the email address att_acc@trsa.es. In the latter case, in order that the system can adequately ensure the identification



TECNICAS REUNIDAS

and authentication of the shareholder exercising their right to information, they must include an advanced or recognised electronic signature under the terms set out in Law 59/2003 of 19 December on electronic signatures, based on a valid recognised electronic certificate issued by the Spanish Public Certification Authority (CERES), which operates under the Fábrica Nacional de Moneda y Timbre - Real Casa de la Moneda (FNMT-RCM), or provide identification by means of an electronic national identity card, where applicable. Unless the shareholder indicates otherwise, the Company may respond to requests for information received at the email address above by replying to the email address of the shareholder submitting the request.

Regardless of the means used to submit requests for information, the shareholder's request must include their name and surname(s), with proof of the number of shares that they own. It is the shareholder's responsibility to provide evidence that the request has been sent to the Company in due form and time. The Company's corporate website (<http://www.tecnicasreunidas.es>) will provide detailed explanations regarding the exercise of shareholders' right to information, under the terms set out in the applicable legislation.

Until and including the fifth day before the Annual General Meeting, shareholders may make a written request for any information or clarification they consider necessary from the Board of Directors, or make a verbal request during its proceedings. They may also submit the questions they consider relevant regarding the matters on the Agenda, the publicly accessible information submitted by the Company to the National Securities Market Commission since the previous Annual General Meeting, i.e. since 27 June 2018, and the audit report. For this purpose, shareholders should contact the Shareholder Services Department (telephone 911582255 or 911588225 or email att_acc@trsa.es), identifying themselves as shareholders by providing their name and surname(s) or company name, national identification number (NIF) and the number of shares they hold, all under the above terms.

4. Right to attendance

The Annual General Meeting may be attended in person by all shareholders who, whether individually or jointly with other shareholders, hold at least fifty (50) shares and whose ownership is registered in their name in the accounting records of the central securities depository *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U.* (Iberclear) five (5) days prior to the date set for the meeting.



TECNICAS REUNIDAS

Shareholders who wish to attend the AGM in person must be in possession of the corresponding attendance, proxy and remote voting card or the corresponding certificate which attests that the person is a shareholder, and identify themselves to the personnel responsible for shareholder registration. In order to verify the identity of shareholders or their authorised proxies, attendees may be requested to prove their identity at the entrance to the premises hosting the Annual General Meeting by showing their National Identity Card or any other valid official document that the Company considers appropriate for this purpose, alongside their attendance, proxy and remote voting card.

5. Appointment of proxy and remote voting

Shareholders who do not attend the AGM and who are entitled to attend because they hold at least fifty (50) shares and those who have joined with others so that together they hold at least fifty (50) shares may appoint a proxy or cast their vote remotely under the terms set out below.

The Board of Directors has agreed to authorise the exercise of proxy and remote voting rights, provided that the guarantees on proceedings and authentication of identification set out in Section 5 of this document and those regarding submission deadlines and shareholder accreditation set out in Section 6 are complied with, as well as any other requirements and formalities stipulated by the Articles of Association, the Regulations of the Annual General Meeting and the Companies Act.

5.1 General rules applicable to representation

Shareholders who are entitled to attend may be represented by a proxy at the Annual General Meeting, even if this proxy is not a shareholder, in accordance with the applicable legal requirements and formalities, the provisions of the Articles of Association and the Regulations of the AGM and those specified in this notice.

Shareholders who hold less than fifty (50) shares and intend to jointly exercise their right to attend and vote must appoint one of them as their proxy at the Annual General Meeting.

Proxy forms must include the identity of the person attending on behalf of the shareholder. If no proxy is specified, it will be understood that the Chairperson of the Annual General Meeting or, in case, who might replace him or the Secretary of the Board of Directors (if the Chairperson or who might replace him has a conflict of interest relating to any item on the Agenda) will be appointed proxy.



TECNICAS REUNIDAS

Proxies must be appointed in writing or by means of distance communication in compliance with the requirements set out in the Regulations of the AGM and in this notice of meeting in order to exercise the right to a remote vote specifically for the AGM, without prejudice to the provisions set out in the Companies Act governing family representation and the granting of general powers of attorney.

Representation by proxy is always subject to revocation. The principal's attendance in person at the AGM will effectively revoke the appointment of a proxy.

Prior to their appointment, the proxy must inform the shareholder of the details of any conflicts of interest. If a conflict of interest arises subsequent to their appointment, without the proxy having alerted the shareholder to its potential existence, they must inform the shareholder immediately. In either case, if the proxy has not received new voting instructions specific to each of the matters on which they are to vote on behalf of the shareholder, they must abstain from voting.

5.2 Appointing a proxy by distance communication

5.2.1 Exercising the right to appoint a proxy by hand delivery or by post

To appoint a proxy either by hand delivery or by post, shareholders must complete and sign the attendance, proxy and remote voting card issued on paper by one of the Iberclear participating entities, or which are available to shareholders on the Company's corporate website (www.tecnicasreunidas.es), in the section indicated on the card for the signature of the represented shareholder. Once duly completed and signed by hand, the card must be sent to the Company by post or courier, addressed to Calle Arapiles, 13, 28015 Madrid. The signed and completed card may also be hand delivered to the above postal address.

Shareholders appointing a proxy either by hand delivery or by post are required to notify the proxy of their appointment. When the proxy is a Director and/or the Secretary of the Board, this notification will be understood to have been given upon receipt by the Company of the duly completed and signed card. The appointed proxy can only exercise these voting rights in person at the AGM. Proxies must identify themselves at the time and place of the AGM by means of their National Identity Card, Residence Certificate or Passport, in order to enable the Company to verify their identity. If required, they must also present a copy of the proxy form.

5.2.2 Exercising the right to appoint a proxy by electronic means



TECNICAS REUNIDAS

To appoint a proxy by means of electronic communication with the Company, shareholders must use the Company's corporate website (www.tecnicasreunidas.es). Given that the mechanism for appointing a proxy by electronic means must adequately guarantee the authentication and identification of the shareholder appointing the proxy, shareholders who wish to use this method must first have an advanced or recognised electronic signature under the terms set out in Law 59/2003 of 19 December on electronic signatures, based on a valid recognised electronic certificate issued by the Spanish Public Certification Authority (CERES), which operates under the Fábrica Nacional de Moneda y Timbre - Real Casa de la Moneda (FNMT-RCM), or provide identification by means of an electronic national identity card. Once shareholders have obtained their electronic signature they may appoint a proxy to represent them at the Annual General Meeting through the corresponding section of the Company's corporate website (www.tecnicasreunidas.es), following the instructions provided. The proxy need not be a shareholder. Shareholders appointing a proxy by electronic means are required to notify the proxy of their appointment. When the proxy is a Director and/or the Secretary of the Board, this notification will be understood to have been given upon receipt by the Company of the electronic appointment of the proxy.

The proxy forms for the Annual General Meeting must include the following information: (i) the date of the Annual General Meeting and the Agenda; (ii) the identity of the proxy and the shareholder they represent (if the proxy is not specified, the provisions of Section 5.1 above will apply); (iii) the number of shares held by the represented shareholder; and (iv) voting instructions for each of the items on the agenda.

The appointed proxy can only exercise these voting rights in person at the AGM. Proxies must identify themselves at the time and place of the AGM, and within one hour immediately prior to the scheduled start of the meeting, by means of their National Identity Card, Residence Certificate or Passport, in order to enable the Company to verify the identity of the proxy. If required, they must also present a copy of the proxy form.

5.3 Exercising the right to vote by distance communication

5.3.1 Exercising the right to vote by hand delivery or by post

To cast their vote remotely either by hand delivery or by post, shareholders must complete and sign the 'remote voting' section of the attendance, proxy and remote voting card issued on paper by any of the Iberclear participating entities, or which are available to shareholders on the Company's corporate website (www.tecnicasreunidas.es). Once



TECNICAS REUNIDAS

duly completed and signed by hand, the card must be sent to the Company by post or courier, addressed to Calle Arapiles, 13, 28015 Madrid (Spain). The signed and completed card may also be hand delivered to the above postal address.

In the event that the attendance, proxy and remote voting card issued by the Iberclear participating entity does not include a 'remote voting' section, shareholders who wish to vote by post must download, then print, complete and sign the Remote Voting Card from the Company's corporate website (www.tecnicasreunidas.es), or the attendance, proxy and remote voting card issued by the Iberclear participating entity. Once one of the two cards has been completed and signed, the shareholder must send it to the Company by post or courier.

5.3.2 Exercising the right to vote remotely by electronic means

To vote remotely by means of electronic communication with the Company, shareholders must use the Company's corporate website (www.tecnicasreunidas.es). Shareholders who wish to use this method must first have an advanced or recognised electronic signature under the terms set out in Law 59/2003 of 19 December on electronic signatures, based on a valid recognised electronic certificate issued by the Spanish Public Certification Authority (CERES), which operates under the Fábrica Nacional de Moneda y Timbre - Real Casa de la Moneda (FNMT-RCM), or provide identification by means of an electronic national identity card. Once shareholders have obtained their electronic signature they may cast a remote vote on the items on the agenda of the Annual General Meeting through the corresponding section of the Company's corporate website (www.tecnicasreunidas.es), following the instructions provided.

6. Common rules for exercising rights to appoint a proxy and vote remotely

6.1 Deadline for receipt by the Company and registration of shareholders/status of shareholder

In order to be valid, both proxy forms and votes cast remotely prior to the AGM must be received by the Company at its registered office or through its corporate website (www.tecnicasreunidas.es) no later than 23:59 on 23 June 2019.

After this deadline, only proxies appointed by means of a card issued by Iberclear participating entities, presented by the proxy to the personnel responsible for shareholder registration within two hours prior to the scheduled time of the start of the AGM will be accepted for the purposes of exercising remote voting and proxy rights.



TECNICAS REUNIDAS

The proxy, vote or attendance will only be considered valid if the status of shareholder is confirmed by verifying that the ownership and the number of shares held by each person who either attends, appoints a proxy or casts their vote remotely match the data provided by Iberclear.

6.2 Rules determining the priority of appointing a proxy, casting a remote vote and attending the AGM in person

(a) If a shareholder who has appointed a proxy or previously cast a remote vote, regardless of the means used, attends the AGM in person, this will render the proxy or remote vote invalid.

(b) If a shareholder has appointed several proxies or cast several votes, the final action (proxy or vote) will take precedence, provided that the date of this action can be validated.

(c) If it is not possible to ascertain exactly when the shareholder appointed a proxy or cast a vote, a vote will take precedence over a proxy, regardless of the means used.

(d) If the shareholder has voted differently several times, the final vote will take precedence.

6.3 Other provisions

(a) If electronic means are used, only one electronic action, either proxy or vote, and one revocation will be possible. Revocation invalidates the proxy or vote, but does not allow for a new proxy or new vote by electronic means as this option will have been exhausted with the first vote or proxy.

(b) The disposal of shares whose ownership carries the right to vote will render the vote or proxy invalid, provided that the Company is aware of this disposal at least five days before the date of the Annual General Meeting.

(c) Safeguarding the electronic signature for use in the electronic voting and proxy service is the sole responsibility of the shareholder.

(d) Shareholders who are entitled to attend and who cast their vote remotely as set out in this document will be considered as present for the purposes of constituting the Annual General Meeting.

(e) For the purposes of Article 126 of the Companies Act, it is presumed that a joint shareholder who at any time either appoints a proxy, votes or attends the AGM in person has been designated by the other joint shareholders to exercise the corresponding shareholder rights.

(f) If the shareholder is a legal entity, it must provide a copy of the authorisation of the signatory of the attendance, proxy and remote voting card, as well as notification of any modification to or revocation of its representative's powers. The Company, therefore, accepts no liability until this notification has been given, provided that this occurs before the start of the Annual General Meeting.

(g) If a conflict of interest arises, the provisions of the Companies Act, the Articles of Association and the Regulations of the Annual General Meeting of Shareholders of the Company will apply, and this will extend to proxies.

(h) In addition, for the purpose of facilitating the exercise of their rights, persons with disabilities and older people, as well as any other shareholders who so wish, may consult the Company's corporate website (www.tecnicasreunidas.es), send an email to att_acc@trsa.es or telephone the Shareholder Helpline on 911582255 or 911588225.

6.4 Technical issues

(a) The Company reserves the right to modify, suspend, cancel or restrict the electronic voting and proxy services when required or imposed by technical or security issues.

(b) The Company will not be liable for any damages incurred by shareholders due to faults, overloads, line failure, connection failure, failures in the postal service or any similar circumstance beyond the control of the Company which prevents the use of the remote voting and proxy services.

7. Special informational tools: Shareholder E-Forum

In accordance with the provisions to this effect in Article 539.2 of the Companies Act, the Company will provide access to a Shareholder E-Forum in the corresponding section of the Company's corporate website (www.tecnicasreunidas.es), which may be accessed, with due guarantees, by both individual shareholders and any voluntary associations of shareholders that are established in accordance with the provisions of Article 539.4 of the Companies Act.

Items published on the Forum may include proposed addenda to the Agenda announced in the notice of meeting, requests for support for these proposals, initiatives to achieve the percentage required to exercise a minority right as provided by law, and offers of or requests for voluntary representation.



TECNICAS REUNIDAS

Once they have accessed the Forum through the Company's corporate website (www.tecnicasreunidas.es), shareholders must identify themselves by means of an electronic signature based on an Electronic User Certificate issued by the Fábrica Nacional de Moneda y Timbre or their electronic national identity card. Legal entities and persons who are not resident in Spain should enquire at the Shareholders' Office about how to use, with the due guarantees, the tools for participating in the Shareholder E-Forum. Information and requirements for participation in the Forum will be available on the Company's corporate website (www.tecnicasreunidas.es) from the date of publication of the notice of meeting.

Use of and access to the Shareholder E-Forum is restricted to certain matters and governed by the E-Forum Regulations, approved by the Board of Directors and made available to shareholders by the Company on its corporate website (www.tecnicasreunidas.es).

8. Data protection

The personal data (like identifying details or bank details) provided to the Company by shareholders in order to exercise their rights of attendance, proxy and voting at the Annual General Meeting, or provided by banks, securities brokers and brokerage companies with whom shareholders have deposited their shares, through the entity authorised to maintain the record of book entries, will be processed in order to manage the development, compliance and control of both the existing shareholding relationship and the notice, convening and dissemination of information on the Annual General Meeting, as well as to meet legal obligations.

The legal basis for the treatment of the data is the performance and control of the relationship between the Company and the shareholders, as well as compliance with any legal obligations to which the Company is subject. The data provided will be kept for as long as it is necessary in order to guarantee compliance with the legal obligations that correspond to the Company.

In the event that they appoint a proxy, shareholders will be responsible for obtaining the consent of their representatives to the processing of their personal data by the Company for the above purpose.

In addition, shareholders are informed that these data will be incorporated into a computer file owned by the Company, and that they will be able to exercise their right of access, rectification, cancellation and opposition in accordance with the provisions of the applicable legislation on the protection of personal data, by writing to the Company's Data Protection Officer at Calle Arapiles, 13, 28015 Madrid.



TECNICAS REUNIDAS

These data may be communicated to the Notary in attendance at the Annual General Meeting and to third parties whose right to information is recognised by law. They may also be accessible to the public to the extent stated in the documentation available on the Company's corporate website (www.tecnicasreunidas.es) or disclosed at the Annual General Meeting, whose proceedings may be recorded and broadcast on the Company's corporate website (www.tecnicasreunidas.es). By attending the Annual General Meeting, the shareholder consents to this recording and broadcast, transferring the rights to their image necessary for these purposes, without restriction as to time or geographical area, and waiving any rights to receive remuneration in this respect.

Laura Bravo
Secretary of the Board of Directors