



NOTICE OF MEETING AND AGENDA FOR THE ITÍNERE INFRAESTRUCTURAS, S.A. ANNUAL GENERAL MEETING OF SHAREHOLDERS TO TAKE PLACE IN MADRID ON 20th JUNE 2017 AT FIRST SUMMONS AND, WHERE APPLICABLE, THE FOLLOWING 21st JUNE AT SECOND SUMMONS.

CALL TO MEETING

The Board of Directors of Itínere Infraestructuras S.A., 28th March 2017, resolved to call an Annual General Meeting (AGM) of the company shareholders. This will take place in Madrid, at the company offices on Plaza Carlos Beltrán, 7 - 3rd floor, office B, on 20th June 2017, at 13:00 at first summons; or on the following day, 21st June, at the same time and in the same place at second summons, as applicable. It will deliberate and give approval, where forthcoming, to resolutions on the business included in the following

AGENDA:

One.- Examination and approval, where forthcoming, of the individual annual accounts of Itínere Infraestructuras, S.A. (balance sheet, income statement, statement of changes in net equity, cash flow statement and notes on the accounts); and of the consolidated annual accounts of Itínere Infraestructuras, S.A. and its subsidiary companies; and of the individual management report of Itínere Infraestructuras, S.A. and the consolidated management report with its subsidiary companies. All the above refer to the year ending 31st December 2016.

Two.- Examination and approval, where forthcoming, of the proposal for the allocation of earnings from Itínere Infraestructuras, S.A., for the year ending 31st December 2016.

Three.- Examination and approval, where forthcoming, of the company's board of directors' management during the year ending 31st December 2016.

Four.- Re-election of the auditors for the company accounts.

Five.- Re-election of company directors.

- Re-elect Arcibo Servicios y Gestiones, S.L.
- Re-elect Liberbank Capital, S.A.
- Re-elect D. Mark Edwin Lorkin.
- Re-elect D^a Cynthia Joan Praschnik.

Six.- Delegation of powers for the formalisation, filing, execution and, where applicable, rectification and completion of the resolutions adopted.

1. SUPPLEMENT TO THE CALL TO MEETING

Pursuant to article 172 of the Corporate Enterprises Act, shareholders representing at least five percent (5%) of the share capital may request a supplement be published to this notice of the call to the General Meeting, including one or more items on the agenda. To such end, these shareholders must formally prove to the company that they represent at least said percentage of the share capital and submit said supplement to the call to meeting, by formal notification that must be received at the company's headquarters (in Bilbao, on the street Capuchinos de Basurto, 6 - 4th floor), sent to the attention of the chairman of the Board of Directors, within five days after this call to meeting is published.

2. RIGHT TO INFORMATION

Pursuant to articles 272 and 287 of the Corporate Enterprises Act and other applicable legislation and regulations, shareholders are entitled to examine the documents mentioned below at the company's registered office, in Bilbao, on the street Capuchinos de Basurto, 6 - 4th floor; at the company's office at Carlos Trias Bertrán 7 - third floor; or on the company's website (www.grupotitiner.com), and to have the company send them or deliver them, free of charge, a copy of such documents.

- The individual annual accounts and management reports of Itínere Infraestructuras, S.A. and its consolidated annual accounts and management reports with the companies within its Group, corresponding to the year ending 31st December 2016.
- The reports issued by the financial auditor on the individual annual accounts and management reports of Itínere Infraestructuras, S.A. and its consolidated annual accounts and management reports with the companies within its Group, corresponding to the year ending 31st December 2016.
- Proposals of all the resolutions to be put to the approval of the General Meeting regarding the business on the agenda, and an explanation of each, accompanied where appropriate by the mandatory directors reports regarding those agenda items that require such reports.

Pursuant to article 197 of the Corporate Enterprises Act shareholders may ask the Board of Directors for the information or clarification they deem necessary or put in writing any questions they deem pertinent to the items comprising the agenda until the seventh day prior to the date on which the General Meeting is scheduled to be held.

3. RIGHT OF ATTENDANCE

Pursuant to the provisions of article 8 and 17 of the company's bylaws, all shareholders may attend the General Meeting if individually or grouped together with other shareholders, they hold shares representing at least one thousandth of the share capital, and their holding is filed in the company's nominative share ledger, at least five (5) days prior to the date on which the General Meeting is scheduled. Such shareholders will be given the corresponding attendance card.

4. ATTENDANCE CARDS

Shareholders may obtain the attendance card for the General Meeting from the entities where shareholders have deposited their shares or, as applicable, from the company itself.

5. RIGHT OF REPRESENTATION

Shareholders entitled to attend the General Meeting may grant proxy to another shareholder to represent them, complying with the requirements and formalities of article 17 of the company bylaws, and the law.

The proxy documents will include identification of the person who will be attending in the shareholder's place, who must also be a shareholder whose holding is duly entered in the company's nominative share ledger, within the period established under article 17 of the company bylaws.

6. PRESENCE OF A NOTARY

Pursuant to article 203 of the Corporate Enterprises Act, the Board of Directors has resolved to request a notary be present from the Madrid notaries association, to minute the proceedings of the General Meeting of shareholders.

Finally, shareholders are informed that the General Meeting is expected to take place at first summons, ie, on 20th June 2017.

7. ANNOUNCEMENT OF MEETING

This announcement calling shareholders to the General Meeting will be published on the company's website, during the legally established period.

Pedro Pérez Fernández
BOARD OF DIRECTORS
28th March 2017