

**INFORMATION ABOUT THE ORDINARY GENERAL MEETING OF
SHAREHOLDERS OF SOCIEDAD GENERAL DE AGUAS DE BARCELONA,
S.A. HELD ON 29 JUNE 2007 AT FIRST NOTICE**

On 29 June 2007 the Ordinary General Meeting of Shareholders of SOCIEDAD GENERAL DE AGUAS DE BARCELONA, S.A. was held at the Agbar Tower (and, within this, in the Auditorium), in Avda. Diagonal, 211, Barcelona, with the participation of a public notary to write the minutes of the session, at the directors' request.

The Meeting was constituted at first notice, with the attendance of 1,257 shareholders, holding 96,428,248 shares, that is to say 64.30% of the share capital, and hence, of the voting rights.

Amongst those attending, there were 169 shareholders present, holding 13,212,136 shares, in other words, 8.810% of the share capital, whereas 1,088 shareholders were represented, holding 83,216,112 shares, in other words, 55.490% of the share capital.

The following resolutions were adopted in the mentioned Meeting:

1. Approve the individual annual accounts, including the balance sheet, profit and loss account and report, and the consolidated annual accounts, including the balance sheet, profit and loss account, statement of recognized income and expenditure, cash flow statement and report, corresponding to the financial year 2006, and the respective management reports, verified together with the individual and consolidated management reports by the company's account auditors. Also approve the administration of the Board of Directors, the Chairmanship and the Company Management. The individual annual accounts and management report are printed on the back of 50 sheets of official headed paper, class 8, numbered between OH8355941 and OH8355990 inclusive, and on the back of a sheet of official-headed paper, same class 8, numbered OH8355991, and the consolidated annual accounts and their respective management report can be read on the back of 105 sheets of official headed paper, class 8, numbered between OH8355831 and OH8355935 inclusive, and on the back of a sheet of official-headed paper, same class 8, numbered OH8355936 and have been verified by the auditing company Deloitte, S.L.

2. Approve the Proposed Application of Profit for the financial year 2006, formulated by the Board of Directors in the following terms and authorize the Board of Directors to determine the due date and method of payment of the supplementary dividend:

| | |
|---------------------------|----------------------|
| Net profit 2006 | euros 142,793,733.91 |
| Legal reserve | euros 295,295.40 |
| Paid-out interim dividend | euros 25,928,915.25 |
| Supplementary dividend | euros 41,486,264.40 |
| Voluntary reserve | euros 75,083,258.86 |



3. a) Establish as 12 the number of members of the Board of Directors.
b) Re-elect Mr Juan Rosell Lastortras as Director, of the independent director type, for the statutory period of 5 years.
4. Re-elect as the company's account auditors for the individual and consolidated accounts and for a period of a year, i.e. for the year 2008, the company Deloitte, S.L.
5. Reduce the share capital of the company by 323,981 euros, for the amortization of 323,981 of the Company's own shares, each of one euro par value, having acquired them from the subscribing entity, in the exercising of the right of option to buy awarded by the Company, having become surplus to the now completed May 2001 Options Plan, established with the aim of increasing the capital agreed upon on 25 May 2001, by virtue of which the said shares were issued. As a result of the reduction, the share capital shall be set at 149,641,707 euros.

The reduction of capital shall be done so with the aim of amortizing the previously referred to own shares and as they have become surplus to the now completed May 2001 Options Plan, established to issue and suppress the right of preferential subscription in the capital increase agreed upon on 25 May 2001.

The reduction of capital, through the amortization of own shares, shall be carried out as quickly as possible once the corresponding announcements have been published.

The reduction of capital, by the amortization of own shares, shall be accounted for in the relevant capital and reserve accounts.

Once the reduction in capital is brought about, Sections 5 & 6 of the company's Articles of Association will be rewritten to become as follows:

“Section 5 – Share capital.

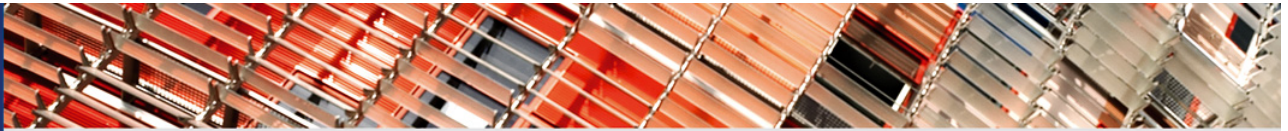
The share capital is of ONE HUNDRED AND FORTY-NINE MILLION, SIX HUNDRED AND FORTY ONE, SEVEN HUNDRED AND SEVEN (149,641,707) EUROS and is entirely subscribed and disbursed.”

“Section 6 – Shares.

The share capital is made up of 149,641,707 shares each of one euro of par value, represented through account entries.

The shares which are representative of the capital stock have the feature of bearer securities and are governed pursuant to what is set forth in the regulatory policy of the Stock Market.

The shares are indivisible. The rules of joint ownership and the establishing of rights “in rem” on shares, or their attachment, shall be established as in Sections 66 to 73 of the Modified Text of the Public Limited Companies Act.”



Authorize, without distinction, the Board of Directors, Executive Committee, Chairman and Secretary so that any one of them, with the widest possible powers, can carry out this resolution, publish the corresponding announcements, make known the new drafting of Sections 5 & 6 of the Articles of Association, vouch for the reduction of capital for the said purpose before the Spanish Stock Market Commission, the Stock Exchanges and the Spanish Central Securities Depository as well as agree to whatever action and document that should be necessary or convenient to carry out fully the resolution.

6. Acknowledge existence of the modification of the Board of Directors' Regulations, made by the Board in its meeting of 2 May 2007, affecting Sections 4, 5, 9, 11, 12, 13, 14, 16, 17, 19, 26 and 30.

7. Authorize the Board of Directors so that it can, either by itself or through its delegates or representatives, directly on behalf of the Company, or indirectly through a subsidiary company, acquire derivatively the Company's own shares, under the form of purchase or swap, or any other form permitted by law, up to a maximum amount of 7,482,085 shares, at a price or value not exceeding by more than 15% or less than 15% the closing price of the day before. This authorization will be valid for a maximum period of 18 months starting from the adoption of this resolution, with the remaining requirements of Article 75 of the Public Limited Companies Act and will cease to have effect in the areas not used of the authorization granted on this matter by the Ordinary General Meeting of 19 May 2006.

8. Authorize the Board of Directors to proceed to execute the resolutions adopted, with powers of rectification, complementation, execution, development and substitution in favour of the Chairman, or any other Director, moreover authorizing, especially its Chairman and Secretary, so that any of them indistinctly can proceed to legalize in a public document the resolutions which can be registered, signing to that effect any public or private documents, even those of a repairing, rectifying, complementing or clarifying nature, which may be necessary to complete their registration in the Mercantile Registry.

The voting results of the above-mentioned resolutions, adopted by the Ordinary General Meeting of Shareholders, were the following:

| Items on the agenda | Votes in favour | Votes against | Abstentions | Abandonments registered |
|---------------------|-----------------|---------------|-------------|-------------------------|
| 1. | 96,427,858 | 0 | 390 | 0 |
| 2. | 96,425,658 | 0 | 2,590 | 0 |
| 3. a) | 96,423,671 | 1,823 | 2,754 | 0 |
| b) | 96,423,671 | 1,823 | 2,754 | 0 |
| 4. | 96,426,035 | 1,823 | 390 | 0 |
| 5. | 96,425,064 | 2,794 | 390 | 0 |
| 6. | 96,423,835 | 0 | 4,413 | 0 |
| 7. | 96,425,392 | 643 | 2,213 | 0 |
| 8. | 96,426,035 | 1,823 | 390 | 0 |