



DISCLAIMER

This document is a non-official translation for information purposes only. Only the official Spanish version of the notice of the General Shareholders Meeting call of General de Alquiler de Maquinaria, S.A., which has been published on May 19, 2011 in the Official Gazette and in the newspaper El Economista, is valid and takes legal effects pursuant to the provisions set forth in the Spanish Companies Act (*"Ley de Sociedades de Capital"*).



**GENERAL DE ALQUILER DE MAQUINARIA, SOCIEDAD ANÓNIMA
GENERAL SHAREHOLDERS MEETING CALL**

On May 11, 2011, the Board of Directors of General de Alquiler de Maquinaria, Sociedad Anónima, in compliance with the legal and statutory provisions in force, resolved to call an Ordinary General Shareholders Meeting, which will take place in Madrid, at Palacio Marqués de la Concordia, calle Lagasca, número 148, 28006, (esquina calle María de Molina, 25), on June 22, 2011, at 13:00 on first call, or on June 23, 2011 on second call, at the same place and time, according to the following Agenda:

AGENDA

1. Examination and approval of the Individual Financial Statements (balance sheet, income statement, statement of changes in the net worth, cash-flow statement and annual report) and Management Report, for the financial year 2010
2. Examination and approval of the proposal for distribution of the result for the financial year 2010
3. Examination and approval of the Financial Statements (balance sheet, income statement, statement of changes in the net worth, cash-flow statement and annual report) and Management Report, for the Consolidated Group of Companies of which General de Alquiler de Maquinaria, Sociedad Anónima is the parent company, corresponding to the financial year 2010
4. Approval of the management of the Board of Directors for the financial year 2010
5. Approval of the remuneration of the Board of Directors for the financial year 2011
6. Re-election of the Company's auditors
7. Re-election as members of the Board of Directors of:
 - 7.1. D. Pedro Luis Fernández Pérez
 - 7.2. Asturiana de Administración de Valores Mobiliarios, S.L.
 - 7.3. QMC Directorships, S.L.
 - 7.4. Metotec, S.L.



8. Amendment of the following sections of the By-laws: Section 16th.- Calling and constitution of the General Shareholders Meeting; Section 19th. Information right; Section 23rd.- Composition of the Board of Directors; and Section 28th.- Audit and Control Commission
9. Amendment of the following sections of the General Shareholders Meeting Regulations: Section 4th.- Publicity of the call and Section 5th.- Information regarding the call on the Company's web-site
10. Authorization for the, direct or indirect, derivative acquisition of treasury shares, within the limits and in compliance with the legal requirements, in order to, *inter alia*, satisfy the incentive plan for senior managers and certain employees of the Company
11. Delegation in favor of the Board of Directors of the faculty to increase the share capital pursuant to the provisions of Section 297.1.b) of the Spanish Companies Act ("*Ley de Sociedades de Capital*"), revoking the authorization, in the part which has not been used, granted for such purposes by the General Shareholders Meeting held on June 29, 2010
12. Consultative vote of the Board of Directors' remuneration policy Report
13. Delegation of faculties to execute and raise into public the above resolutions
14. Drafting, reading and approval of the Minutes

Likewise, the Board of Directors' explanatory report set forth in Section 116 bis of the Securities Market Act ("*Ley del Mercado de Valores*"), which is included in the Management Report, shall be presented to the General Shareholders Meeting.

POSSIBILITY TO REQUEST A SUPPLEMENT

Shareholders representing at least five percent of the share capital may request the publication of a supplement to the call of the General Shareholders Meeting including additional items in the Agenda. This right shall be exercised by means of written notice which shall be received at the registered office within the five days following the publication of this call.

INFORMATION RIGHT

It is hereby communicated to the shareholders that, from the day on which the call to the General Shareholders Meeting is published, they have the right to examine and obtain at the registered office (calle María de Molina, número 39, 28006, Madrid) or request the immediate and free of charge delivery of the proposals of



resolutions foreseen in the Agenda, which are subject to the General Shareholders Meeting approval by the Board of Directors, as well as the following documentation:

- The complete text of the Individual Financial Statements (balance sheet, income statement, statement of changes in the net worth, cash-flow statement and annual report) and Management Report, for the financial year 2010.
- The complete text of the Financial Statements (balance sheet, income statement, statement of changes in the net worth, cash-flow statement and annual report) and Management Report, for the Consolidated Group of Companies of which General de Alquiler de Maquinaria, Sociedad Anónima is the parent company, corresponding to financial year 2010.
- Report of the Audit and Control Commission regarding the re-election of the Company's auditors, as foreseen in item 6 of the Agenda.
- Report of the Appointments and Remuneration Commission of General de Alquiler de Maquinaria, Sociedad Anónima, regarding the proposal of re-election of the directors by the General Shareholders Meeting, as foreseen in item 7 of the Agenda.
- Report of the Board of Directors regarding the proposal of amendment of the By-laws, as foreseen in item 8 of the Agenda.
- Report of the Board of Directors regarding the proposal of amendment of the General Shareholder Meeting Regulations, as foreseen in item 8 of the Agenda.
- Report of the Board of Directors regarding the proposal of delegation in favor of the Board of Directors of the faculty to increase the share capital, as foreseen in item 11 of the Agenda.
- Board of Directors' remuneration policy Report, as foreseen in item 12 of the Agenda.

Likewise, those shareholders interested may examine at the Company's registered office the following documents:

- Annual Financial Report corresponding to the financial year 2010.
- Annual Corporate Governance Report corresponding to financial year 2010.



- Board of Directors' explanatory Report regarding the points covered under Section 116 bis of the Securities Market Act ("*Ley del Mercado de Valores*"), and which is included in the Management Report.

Besides, all the aforementioned documentation may be consulted on the Company's web site (www.gamalquiler.es).

In accordance with the provisions set forth in section 19 of the Company's By-laws and section 7 of the General Shareholders Meeting Regulations, from the day on which the call for the General Shareholders Meeting is published and until the seventh day prior, inclusive, to the date foreseen for said General Shareholders Meeting to be held at first call, the shareholders may request in writing the reports or clarifications they deem necessary from the directors, or submit the questions they deem relevant in writing, with regard to the items on the Agenda. Moreover, with the same period of notice and in the same manner, the shareholders may request reports or clarifications or submit questions in writing with regard to the information which has been made public and which has been provided by the Company to the Spanish Securities Market Commission ("*Comisión Nacional del Mercado de Valores*") since the date the last General Shareholders Meeting was held.

The abovementioned requests may be made by means of the delivery of the request at the registered office or by sending it to the Company by mail or to the following e-mail address financiero@gamalquiler.com.

The shareholder's request shall include his/her full name and a photocopy of his/her National Identification Card ("*DNI*") (or the relevant document which gives sufficient evidence of the representation of a shareholder which is a legal entity), giving evidence of the shares held by means of the relevant attendance card issued by the corresponding depository entity, authentication certificate issued by any of the legally authorized entities or by any other means accepted in Law. Each shareholder shall be responsible for the evidence of the delivery of the request to the Company, in due time and manner.

The Company's Directors shall provide the requested information in accordance with the preceding paragraphs in the manner and within the terms provided by Law, except for those cases in which the information had been requested by shareholders representing less than a quarter of the share capital and its publicity may damage, according to the Chairman's opinion, the corporate interests.



According to the applicable Law, from the date the call for the General Shareholders Meeting is published, a Shareholders Electronic Forum shall be available on the Company's web-site (www.gamalquiler.es), which may be accessed by individual shareholders or shareholders' associations duly legalized, with the relevant guarantees and under the operating rules established by the Company.

ATTENDANCE AND REPRESENTATION RIGHT

In accordance with the provisions of section 18 of the Company's By-laws and section 8 of the General Shareholders Meeting Regulations, shareholders may attend the General Shareholders Meeting if they appear to be as owners in the corresponding book-entry registry five days prior to the day on which the General Shareholders Meeting is held, and whose ownership may be proved by means of the relevant attendance card issued by the relevant depositary entity, authentication corresponding certificate issued by any of the legally authorized entities or by any other means accepted in Law.

In case such shareholder is a legal entity, it shall also give evidence of sufficient powers of attorney by virtue of which the faculties of the representative through whom it exercises its attendance right are evidenced.

Likewise, every shareholder having the right to attend may be represented at the General Shareholders Meeting by another person. This proxy shall be granted in writing or if appropriate, through distance communication means in accordance with the means established for the delegation of the distance representation, and specifically for each General Shareholders Meeting. The person attending the General Shareholders Meeting shall sign said delegation.

In all circumstances, a shareholder cannot be represented by more than one person in a General Shareholders Meeting. The representation can be revoked at any time and the personal attendance to the General Shareholders Meeting of the represented shareholder shall be deemed as a revoke of said representation.

Unless otherwise indicated by the represented shareholder, the proxy is deemed to be valid for those issues that, not being foreseen in the Agenda, may be subject to the General Shareholders Meeting approval. In this case, the representative shall exercise the voting right in the sense deemed more favorable.



Unless otherwise indicated by the shareholder, in those cases where the representative (including those directors who have made a public representation request) has a conflict of interest to vote any of the issues foreseen or not foreseen in the Agenda, and which are subject to the General Shareholders Meeting approval, the representation shall be deemed in favor of the Secretary of the Board of Directors.

DISTANCE PROXY AND VOTING

Proxy

When the proxy is granted through distance communication means, it will only be valid if granted by mail, sending to the Company's registered office at calle María de Molina, 39, 28006, Madrid, the attendance card and proxy issued by the relevant depositary entities, duly signed and filed by the shareholder.

In case such shareholder is a legal entity, it shall also give evidence of sufficient powers of attorney by virtue of which the faculties of the person granting such delegation are evidenced.

On the date of the General Shareholders Meeting, the representatives shall identify themselves by means of their National Identification Card ("*DNI*") or Passport.

Long-distance Vote

Likewise, every shareholder having the right to attend and vote may issue their vote regarding the proposals for the items foreseen in the Agenda through mail, sending to the Company's registered office, at calle María de Molina, 39, 28006, Madrid, the attendance card and proxy issued by the relevant depositary entities, duly signed and filed by the shareholder, together with a copy of his/her National Identification Card ("*DNI*").

In case such shareholder is a legal entity, it shall also give evidence of sufficient powers of attorney by virtue of which the faculties of the person issuing the vote by distance communication means are evidenced.

Proceeding rules



In order to be valid, both the proxy and the vote granted by distance communication means shall be received by the Company at least twenty four hours prior to the date foreseen for the General Shareholders Meeting to be held at first call, that is, no later than June 21, 2011, at 13:00.

The proxy issued by a shareholder prior to him/her voting by distance communication means, shall be deemed revoked and the proxy granted after voting by distance communication means shall be deemed as not granted. Personal attendance to the General Shareholders Meeting of a shareholder who has previously delegated its right to do so, shall revoke such delegation.

The vote issued by distance communication means shall have no effect if it is afterwards expressly revoked, within the term provided for the issuance of the vote and by the same means used for the vote issuance or by such shareholder attending the General Shareholders Meeting.

ATTENDANCE OF THE NOTARY PUBLIC

The Board of Directors has resolved to request the attendance of a Notary Public in order to issue the Minutes of the General Shareholders Meeting.

ADDITIONAL INFORMATION

**DATE FORESEEN FOR THE GENERAL SHAREHOLDERS MEETING TO BE
HELD**

Shareholders are warned that, unless an announcement is made public by means of daily press, the General Shareholders Meeting is foreseen to be held on first call on June 22, 2011, at 13:00 in the aforementioned place.

Juan Aguayo
Non-Director Secretary of the Company
Madrid, May 11, 2011