

CALL FOR THE GENERAL ASSEMBLY OF BONDHOLDERS OF THE "ISSUE OF CONVERTIBLE OR EXCHANGEABLE BONDS OF ACCIONA, S.A., 2014"

In accordance with (I) section 421 and subsequent of the Spanish Corporate Law approved by Royal Legislative Decree 1/2010 of July 2, 2010, and (II) the Terms and Conditions of the bonds of the "Issue of convertible or exchangeable bonds of Acciona, S.A., 2014", for a par value of euro 342,000,000.00 and (III) the regulations of the Syndicate of Bondholders of the bonds of the "Issue of Convertible or Exchangeable Bonds of Acciona, S.A., 2014" ("**Syndicate of Bondholders**"), STRUCTURED FINANCE MANAGEMENT (SPAIN), S.L, represented by Mr. Jaime José Azcona San Julián, as temporary commissioner ("**Temporary Commissioner**") of the Issuance, calls this General Assembly of Bondholders of the Issuance ("**General Assembly**"), to be held at the head office of the issuer at Avenida de Europa 18, Alcobendas, Madrid, Spain, next 24 April 2014 at 11:00 a.m., on first call in compliance with the following;

AGENDA

One.- Examination and approval where appropriate of the management of the Temporary Commissioner of the Syndicate of Bondholders of the bonds of the "Issue of Convertible or Exchangeable Bonds of Acciona, S.A., 2014".

Two.- Ratification of the appointment of the Temporary Commissioner of the Syndicate of Bondholders of bonds of the "Issue of Convertible or Exchangeable Bonds of Acciona, S.A., 2014", or appointment of a substitute Commissioner.

Three.- Examination and approval where appropriate of the final version of the "**Regulations of the Syndicate of Bondholders of the bonds of the Issue of Convertible or Exchangeable Bonds of ACCIONA, S.A., 2014**".

Four.- Comments and questions.

Five.- Delegation of powers to formalize, register and execute the resolutions adopted by the General Assembly of Bondholders.

Six.- Writing reading and approval of the Minutes of Meeting of the General Assembly.

INFORMATION RIGHTS:

With regards to the items of the Agenda, after this announcement concerning to the Call of the General Assembly is published, any Bondholder shall be entitled to obtain and review copies of the complete text of the proposals submitted to vote in the Assembly in the company's premises located at Avenida de Europa 18, Alcobendas, Madrid and to examine the Regulations of the Syndicate of Bondholders of the bonds of the Issue in the web page of the issuer www.acciona.es.

ATTENDANCE RIGHTS:

Any Bondholder who holds that condition at least five days prior to the date on which the meeting is scheduled, any director of Acciona, S.A., Acciona S.A., the Fiscal Agent and any legal or financial advisors of Acciona S.A., of the Temporary Commissioner or of the Fiscal Agent shall have the right to attend the General Assembly of Bondholders of Bonds of the “Issue of Convertible or Exchangeable Bonds of ACCIONA, S.A., 2014”.

Notwithstanding the above, further to the “**Terms and conditions of the Bonds**”, of the “Issue of Convertible or Exchangeable Bonds of Acciona, S.A., 2014”, Bondholders by virtue of purchasing or holding the Bonds have granted THE BANK OF NEW YORK MELLON, LONDON BRANCH (“Fiscal Agent”) full power and authority to (i) attend on their behalf the first meeting of the General Assembly of Bondholders of Bonds of the Issuance called to confirm the appointment of the Temporary Commissioner, approve its actuations and management and ratify the Regulations of the Syndicate of Bondholders of the bonds of the Issue included in the Fiscal Agency Agreement and in the Public Deed and vote in their behalf in favour of such resolutions.

ADDITIONAL INFORMATION:

The following contact means have been provided to facilitate or clarify any information related to this General Assembly:

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E-mail: jaime.azcona@sfmeurope.com

Madrid April 7, 2014.

Mr. Jaime José Azcona San Julián acting as representative of STRUCTURED FINANCE MANAGEMENT (SPAIN), S.L., Temporary Commissioner of the General Assembly of Bondholders of the “Issue of Convertible or Exchangeable Bonds of Acciona S.A., 2014”.