



GENERAL MEETING OF SHAREHOLDERS 2018

ACCIONA CARD
(Attendance, Representation and Voting)

Ordinary General Meeting of Shareholders to be held at the **AUDITORIO CIUDAD DE ALCOBENDAS, C/ BLAS DE OTERO, 4, 28100 ALCOBENDAS (MADRID)**, at **12:00 midday** on **29 May 2018**, at first call, or at the same place and time on **30 May 2018**, at second call, (the General Meeting will foreseeably be held on **30 May 2018** at **second call**)

*Shareholder:
....., **bearer of National Identity Document / Tax Identification Number/Foreigner Identification Number**.....

*Total no. of instruments:

* Depository entity	* Securities Account Code	* Number of instruments	* Holder/s	* Address

*Fill in for using any of the Card functions (Attendance, Representation or Voting)

CARD FOR PERSONAL ATTENDANCE AT THE GENERAL MEETING

Shareholders wishing to attend the General Meeting in person will duly fill in this card, sign it and present it to the ACCIONA personnel, in accordance with the Rules and Instructions set out on this card.

In.....on..... 2018

Signature of the shareholder attending

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****Zero Emissions Event***

VOTE DELEGATION/REPRESENTATION CARD FOR THE GENERAL MEETING

Shareholders wishing to be represented at the General Meeting by another person will duly fill in this card, sign it and present it to the ACCIONA personnel, in accordance with the Rules and Instructions set out on this card.

The shareholder confers his representation at this General Meeting on:

the Board of Directors (the representation being understood as granted in favour of any one of the Chairperson of the Board of Directors, the Vice-Chairperson, the Coordinating Independent Director or the Secretary of the Board)

Or:

Mr/Ms.....
bearer of **National Identity Document no**.....

In the case of Cards received by Acciona, S.A. with the name of the representative left blank, the representation will be considered to have been conferred on the Chairperson, Vice-Chairperson, Coordinating Independent Director or Secretary of the Board of Directors.

The card stating the representations will indicate the voting instructions; if the corresponding instructions boxes are not marked, it will be understood that the necessary instructions are given to vote in favour of the proposals made by the Board of Directors.

The shareholder will notify in writing or via electronic means the name of the person designated as representative, the representation granted in his/her favour and, if applicable, the revocation thereof. When the representation is granted in favour of a member of the Board of Directors, the notification will be understood as made when the Company receives the documentation containing the same.

Precise voting instructions for the proposals made by the Board of Directors:

ITEMS ON THE AGENDA	In favour	Against	Abstention
1.- Review and approval, as the case may be, of the individual annual accounts (balance sheet, profit and loss account, statement of changes in net equity, cash flow statement and report) of Acciona, S.A. and the consolidated accounts of the group of which it is the dominant company, corresponding to the 2017 financial year.			
2.- Review of the management reports, the individual report for Acciona, S.A. and the consolidated one for the group of which it is the dominant company, corresponding to the 2017 financial year, and approval of the			

management of the company, as the case may be.			
3.- Allocation of results of the 2017 financial year.			
4.- Renewal of the Board of Directors.			
4.1.- to re-elect Mr José Manuel Entrecanales Domecq, as executive director.			
4.2.- to re-elect Mr Juan Ignacio Entrecanales Franco, as executive director.			
4.3.- to re-elect Mr Javier Entrecanales Franco, as proprietary external director, at the proposal of Tussen de Grachten B.V.			
4.4.- to re-elect Mr Daniel Entrecanales Domecq, as proprietary external director at the proposal of Wit Europese Investerings B.V.			
4.5.- to re-elect Ms Ana Sainz de Vicuña Bemberg, as independent external director.			
4.6.- to appoint Mr Javier Sendagorta Gómez del Campillo, as independent external director.			
4.7.- to appoint Mr José María Pacheco Guardiola, as independent external director.			
5.- Increase of the number of shares available in the Share and Performance Share Delivery Plan 2014.			
6.- Reduction of share capital by means of the redemption of a maximum of 2,862,978 own shares, representing 5% of the current share capital of the Company, with the exclusion of the creditor opposition right. Delegation of powers to the Board of Directors (with the express power of sub-delegation or substitution) in order to set the other conditions of the reduction not envisaged by the General Meeting, including, among other matters, the power to draft a new wording of article 6 of the By-laws regarding share capital and to request the delisting and cancellation of the accounting records of the shares that are redeemed.			
7.- Amendment of the By-laws and the Regulations of the General Meeting.			
(A) <u>Of the By-laws:</u>			
7.1. Amendment of article 21 (Venue and time for holding the General Meeting. Extension of meetings).			
(B) <u>Of the Regulations of the General Meeting:</u>			
7.2. Amendment of article 18 (Location of the General Meeting).			
8.- Annual Report on the Remuneration of Directors 2017.			
9.- Review and approval, as the case may be, of the			

Sustainability Report 2017.			
10.- Authorisation to call Extraordinary General Meetings of the Company, as the case may be, with a minimum of fifteen days' notice, pursuant to article 515 of the Spanish Companies Act.			
11.- Delegation of powers to the Board of Directors for the implementation, interpretation, remedy and execution of the resolutions the General Meeting.			

Unless the represented shareholder states otherwise, the representation covers the proposed resolutions not prepared by the Board of Directors or those matters that, even if not appearing on the agenda, may be put to a vote at the Meeting. In this case, unless the shareholder states otherwise, the representative will vote against these proposals.

- The Representation does not cover the proposed resolutions not prepared by the Board.
- Vote in favour Abstention, in relation to proposed resolutions not prepared by the Board.

For the purposes of the terms of articles 523 and 526 of the Spanish Companies Act shareholders are informed that if the designated representative is a director, he/she may find him-/herself in a conflict of interest situation in relation to the resolutions on the following items of the agenda: 2 (Approval of the management of the company), 5 (Increase in the number of shares available in the Share and Performance Share Delivery Plan 2014) and 8 (Annual Report on the Remuneration of Directors 2017), as well as in relation to item 4 (Renewal of the Board of Directors) if their appointment or re-election is proposed to the Meeting and, if applicable, in the cases set out in sections b) and c) of article 526.1 of the Spanish Companies Act.

In the event the person holding the representation, whether public or otherwise, is affected by a conflict of interest, he/she will be able to cast a vote if he/she has received precise voting instructions from the represented shareholder and has been informed of this situation in advance.

In.....on..... 2018

Signature of the Shareholder

Signature of the Representative

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CARD FOR VOTING AT THE GENERAL MEETING

Shareholders wishing to vote via postal vote will duly fill in this card, sign it and present it to the ACCIONA personnel, in accordance with the rules and instructions set out on this card.

Precise voting instructions for the following proposed resolutions submitted by the Board to the General Meeting:

ITEMS ON THE AGENDA	In favour	Against	Abstention
1.- Review and approval, as the case may be, of the individual annual accounts (balance sheet, profit and loss account, statement of changes in net equity, cash flow statement and report) of Acciona, S.A. and the consolidated accounts of the group of which it is the dominant company, corresponding to the 2017 financial year.			
2.- Review of the management reports, the individual report for Acciona, S.A. and the consolidated one for the group of which it is the dominant company, corresponding to the 2017 financial year, and approval of the management of the company, as the case may be.			
3.- Allocation of results of the 2017 financial year.			
4.- Renewal of the Board of Directors.			
4.1.- to re-elect Mr José Manuel Entrecanales Domecq, as executive director.			
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6.- Reduction of share capital by means of the redemption of a maximum of 2,862,978 own shares, representing 5% of the current share capital of the Company, with the exclusion of the creditor opposition right. Delegation of powers to the Board of Directors (with the express power of sub-delegation or substitution) in order to set the other conditions of the reduction not envisaged by the General			

Meeting, including, among other matters, the power to draft a new wording of article 6 of the By-laws regarding share capital and to request the delisting and cancellation of the accounting records of the shares that are redeemed.			
7.- Amendment of the By-laws and the Regulations of the General Meeting.			
(A) <u>Of the By-laws:</u>			
7.1. Amendment of article 21 (Venue and time for holding the General Meeting. Extension of meetings).			
(B) <u>Of the Regulations of the General Meeting:</u>			
7.2. Amendment of article 18 (Location of the General Meeting).			
8.- Annual Report on the Remuneration of Directors 2017.			
9.- Review and approval, as the case may be, of the Sustainability Report 2017.			
10.- Authorisation to call Extraordinary General Meetings of the Company, as the case may be, with a minimum of fifteen days' notice, pursuant to article 515 of the Spanish Companies Act.			
11.- Delegation of powers to the Board of Directors for the implementation, interpretation, remedy and execution of the resolutions the General Meeting.			

In.....on..... 2018

Signature of the Shareholder

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ACCIONA CARD RULES AND INSTRUCTIONS IN RELATION TO ATTENDANCE, REPRESENTATION AND VOTING

Shareholders may use their rights of attendance, representation and voting at the General Meeting using these Acciona Cards or the cards issued by the Depositary Entities.

The Acciona Card may be used by shareholders holding at least one (1) share, whose share(s) are recorded in the corresponding book entry registry of the entity responsible for keeping the book entries, or of those depositary entities participating in the systems managed by it ("Depositary Entities") five days prior to the date of the General Meeting.

Shareholders wishing to use the Acciona Card will duly fill in the corresponding sections, digitally or in writing, with an original signature, and will present or send it, for accreditation purposes, to the Acciona personnel prior to the start of the General Meeting, together with:

- i. a photocopy of the valid National Identity Document or passport, if the shareholder is a natural person; and
- ii. in the case of legal persons, either the Attendance or Delegation Card signed by a representative of the shareholder (whether a natural or legal person), (1) a photocopy of the public or private document from which the signatory's power to act for and on behalf of the shareholder is derived, and (2) a photocopy of the valid National Identity Document or passport of the representative.

The deadline by which Acciona must receive votes and delegations of representation is **5:00 p.m. (Madrid time) on 28 May 2018.**

The cards will be sent to:

**Acciona, S.A.
Investor Relations
Avenida de Europa num. 18.
Parque Empresarial La Moraleja
28108- Alcobendas (Madrid)**

If the shareholder attends the General Meeting in person, this will cancel any vote or delegation of representation notified to Acciona, S.A. by means of these cards.

Shareholder representatives will not delegate representation and must attend the General Meeting in person.

In the event of joint ownership of shares, the shareholder using and notifying the Acciona Card will be understood to be exercising the shareholder rights.

AGENDA

1. Review and approval, as the case may be, of the individual annual accounts (balance sheet, profit and loss account, statement of changes in net equity, cash flow statement and report) of Acciona, S.A. and the consolidated accounts of the group of which it is the dominant company, corresponding to the 2017 financial year.
2. Review of the management reports, the individual report for Acciona, S.A. and the consolidated one for the group of which it is the dominant company, corresponding to the 2017 financial year, and approval of the management of the company, as the case may be.
3. Allocation of results of the 2017 financial year.
4. Renewal of the Board of Directors.
 - 4.1.- to re-elect Mr José Manuel Entrecañales Domecq, as executive director;
 - 4.2.- to re-elect Mr Juan Ignacio Entrecañales Franco, as executive director;
 - 4.3.- to re-elect Mr Javier Entrecañales Franco, as proprietary external director;
 - 4.4.- to re-elect Mr Daniel Entrecañales Domecq, as proprietary external director;
 - 4.5.- to re-elect Ms Ana Sainz de Vicuña Bemberg, as independent external director
 - 4.6.- to appoint Mr Javier Sendagorta Gómez del Campillo, as independent external director;
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INFORMATION CLAUSE ON THE PROTECTION OF PERSONAL DATA.

In accordance with the terms of the applicable regulations, Acciona, S.A.; with tax identification number: A-08001851; address at Avenida de Europa 18, 28108 Alcobendas (Madrid), Telephone: 916231059; and email: lopd@acciona.com, hereby informs the Shareholders and/or Representatives/Delegates of the processing of their data for the purposes of managing and monitoring both the shareholder relationship and the General Meeting, as well as in order to comply with its legal obligations with regard to the management of companies and, specifically, to process attendance at the same, delegation and remote voting, the legal basis for such processing being the need for Acciona, S.A. to comply with the obligations derived from the applicable commercial regulations. The data obtained will be conserved for the applicable legal terms.

The data collected will be assigned to the Notary Public attending the Meeting, in order to draft the Minutes of the same; to the Commercial Registry of Madrid, for the filing of the minutes books; and it may be assigned to administrative and/or judicial authorities in order to comply with the purposes envisaged in the foregoing paragraph, at their request.

Any interested parties will be entitled to exercise their rights of access, rectification, cancellation, portability, limitation or opposition by sending written notice, together with a copy of the National Identity Document, to the address of the Party Responsible indicated above, addressed to the Legal Advisory Department, or via email to: lopd@acciona.com. Interested parties are entitled to file a complaint before the Monitoring Authority (Spanish Data Protection Agency www.agpd.es).

****Acciona will be holding its Ordinary General Meeting of Shareholders for the seventh year running setting-off the CO2 emissions generated during the organisation of the same. This action represents a further step in Acciona's commitment to the preservation of the environment and the setting-off of negative impact on the same, in all its spheres of activity.***