



ORDINARY GENERAL MEETING OF SHAREHOLDERS 2019

The Board of Directors of ACCIONA, S.A. calls the shareholders to the Ordinary General Meeting on the date, at the time and venue and with the agenda indicated below:

DATE: 29 May 2019, a las 12:00 p.m., at first call.
30 May 2019, a las 12:00 p.m., at second call.

VENUE: Auditorio "Ciudad de Alcobendas", calle Blas de Otero 4, 28100 Alcobendas (Madrid)

AGENDA

1. Examination and approval, as the case may be, of the individual annual accounts (balance sheet, profit and loss account, statement of changes in net worth, 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 2018 financial year.
2. Management Reports, management of the company and Non-Financial Information Statement:
 - 2.1 Examination and approval, as the case may be, of the management reports, individual report for Acciona, S.A. and consolidated report of the group of which it is the dominant company, corresponding to the 2018 financial year, and approval, if applicable, of the management of the company.
 - 2.2 Examination and approval, as the case may be, of the consolidated non-financial information statement which forms part of the consolidated management report, for the 2018 financial year.
3. Allocation of the results of the 2018 financial year.
4. Renewal of the Board of Directors.
 - 4.1. Re-election of Mr Juan Carlos Garay Ibargaray, as Independent External Director;
 - 4.2. Appointment of Ms Sonia Dulá, as Independent External Director.
5. Examination and approval, as the case may be, of the 2018 Sustainability Report.
6. Increase in the number of shares available in the 2014 Share and Performance Share Delivery Plan.
7. Authorisation to call Extraordinary General Meetings of the Company, if applicable, with a minimum of fifteen days' notice, in accordance with article 515 of the Spanish Companies Act.
8. 2018 Annual Report on Remuneration of Directors.
9. Information on the amendments to the Board of Directors Regulations.
10. Delegation of powers to the Board of Directors for the development, interpretation, remedy and execution of the resolutions of the General Meeting.

1. **Supplement to the announcement and presentation of proposals for resolutions:** Shareholders representing, at least, three per cent of the share capital, may **(i)** request the publication of a supplement to the announcement of this General Meeting, including one or more items on the agenda, provided that the new items are accompanied by a justification or, if applicable, a justified proposal for a resolution; and **(ii)** present reasoned proposals for resolutions on matters already included and to be included on the agenda.

Requests or proposals must be sent via official channels to the Secretary of the Board of Directors de Acciona, S.A. (Acciona or the Company), and received at the registered office (Avenida de Europa, 18, Parque Empresarial La Moraleja, 28108 Alcobendas, Madrid) within five (5) days following the publication of this announcement.

The writ will set out, in clear and express terms, the items of the agenda to be included in the announcement or proposal for a resolution to be formulated, as well as the identity of the applicant, who will have to demonstrate his/her status as shareholder and the number of shares he/she owns.

2. **General Meeting Regime:** The General Meeting will be held in accordance with the Regulations of the General Meeting (available on the Acciona website (www.acciona.com), on the website of the CNMV and at the Commercial Registry), the Acciona By-laws and the Spanish Companies Act.
3. **Right of attendance and accreditation of shareholders:** Those shareholders whose shares are registered in the corresponding book-entry register five (5) days prior to the date of the General Meeting are entitled to attend.
4. **Attendance in person by the shareholder or a representative:** In order to attend the General Meeting, shareholders will obtain an Attendance Card issued by the depositary entities, which will be considered an Entry Paper, or an Acciona Card, which may be downloaded from the website following the instructions on the same or requested at the registered office.

Both those shareholders attending in person and the representatives attending via delegation will duly accredit their identity to Acciona personnel prior to the start of the General Meeting.

5. **Right of representation:** Shareholders who are entitled to attend can be represented at the General Meeting by another person or persons, who may or may not be shareholders.

The representation may be formalised (1) by post, by filling in and signing either the Attendance Card issued by a depositary entity, or the Acciona Card, or (2) by Internet via the Acciona website (www.acciona.com).

Delegation by post or by Internet via the website will be governed by the terms of this section and section 7 below.

The delegation of representation will state the identity of the representative. If the document is received by Acciona with the name of the representative left blank, the representation will be considered to have been conferred on the Chairperson, Vice-Chairperson, coordinating Director or Secretary of the Board of Directors. In the event the designated representative is affected by a conflict of interest for voting on any of the proposals submitted to the Meeting, whether included on the Agenda or not, the representation will be considered conferred on any of the other persons mentioned that are not in the same situation.

The documents establishing the representations for the General Meeting will state the instructions on how to vote, it being understood that, if nothing is stated in this regard, the representative will give precise instructions to vote in accordance with the proposed resolutions formulated by the Board of Directors on the items included on the Agenda and, unless stated otherwise, against any other matter that, not appearing on the Agenda and, as such, being unknown on the date of delegation, may be submitted for a vote at the General Meeting.

For the purposes of articles 523 and 526 of the Spanish Companies Act, if the designated representative is an director, he/she may be in a conflict of interest in relation to the following items on the agenda: 2º.1 (Approval of the management of the company), and 8º (2018 Annual Report on the Remuneration of Directors), as well as in relation to item 4 (Renewal of the Board of Directors) if his/her appointment or re-election is proposed to the Meeting, with regard to item 6º (Increase of the number of shares in the 2014 Share and Performance Share Delivery Plan) in the case of executive directors or other beneficiaries of the plan, 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 in a conflict of interest situation, he/she will be entitled to vote if he/she has notified the shareholder of this situation in advance and has received precise voting instructions from the shareholder represented.

The shareholder will, in writing or via electronic means, notify who it designates as representative, of the representation conferred in their favour and revocation thereof, as the case may be. When the representation is granted in favour of a member of the Board of Directors, including the Secretary and Vice-Secretary of the Board of Directors, the notification will be deemed made when the Company receives the documentation of which the same consists.

The notification to the Company of the appointment of the representative will be deemed made: (i) by sending the delegation card, by post, to the Shareholder Relations Department; (ii) by the shareholder granting the representation via the Company website (www.acciona.com) or; (iii) by the representative accrediting and presenting the delegation card at the shareholder entry registration at the venue and on the date indicated for the Meeting.

6. **Remote voting, prior to the General Meeting:** shareholders may cast their vote using the voting form included on the attendance/remote voting card prior to the General Meeting, sending it to Acciona S.A. by post or via Internet using the website of Acciona, S.A. (www.acciona.com), following the instructions contained there.

Remote voting will be regulated by the terms of section 7 below.

7. **Procedure for casting votes or delegating representation via post or Internet using the Acciona website:** Casting votes and delegating representatives remotely prior to the General Meeting, may be done:

a) **By post:** the shareholder will send Acciona, S.A. the following documents via post sent to the registered office (Avenida de Europa, 18, Parque Empresarial La Moraleja, 28108 Alcobendas, Madrid), for the attention of the Shareholder Relations Department:

In order to delegate representation:

- Original Attendance Card issued in the name of the shareholder by a depositary entity or by Acciona, signed by the shareholder or by an authorised representative, clearly and expressly stating the delegation of representation in favour of a representative (with any instructions that, if applicable, the shareholder gives the representative), using the formula, rules and instructions appearing on the Card issued by the depositary entity or on the Acciona Card.

In order to cast votes:

- Acciona Card available on the Acciona website for remote voting, signed by the shareholder or an authorised representative, clearly and expressly stating how the shareholder wishes to vote. This formula will not be necessary if the shareholder sends the Company an attendance card issued by a depositary entity that includes a section on "remote voting".

b) Via Internet using the Acciona website: The vote or delegation of representation may be formalised using the forms available on the Acciona website (www.acciona.com).

The vote or delegation formalised in this manner will be sent to Acciona via Internet by means of a connection with the Acciona website subject to the secure data transfer procedures that will be automatically activated when communication is established with the Acciona website.

The vote or delegation will, moreover, include an electronic certificate of recognized user, valid and current, and issued by a Public Authority of Spanish Certification (CERES) dependent on the Spanish Mint (*Fábrica Nacional de Moneda y Timbre*) or included in the Spanish electronic National Identity Document

Shareholders that are legal persons and shareholders who are foreign natural persons may cast their vote or delegate their representation via Internet if they have registered with the Acciona shareholder relations services beforehand, identifying any persons representing shareholders who are legal persons, as the case may be.

The Company will not be responsible for any harm caused to the shareholder derived from breakdowns, overloads, line or connection failures or any other circumstance of a similar kind, beyond the control of the company, that prevents the mechanisms for the delegation of votes or electronic voting being used.

In the event any of the circumstances envisaged in this section occur, it will be notified to the Shareholders via the website as soon as possible.

The deadline by which Acciona must receive votes and delegations of representation by post or via Internet using the website is **5:00 p.m. (Madrid time) on 28 May 2019.**

- 8. Precedence rules:** If the shareholder attends the General Meeting in person, this will cancel the vote or delegation of representation notified to Acciona, S.A. by post or via Internet using the website.

Moreover, regardless of the means used to cast it, a vote will cancel any delegation (electronic or postal) whether issued previously, which will be deemed revoked, or subsequently, which will be deemed not issued. If the shareholder has cast votes in different directions, or several delegations, via electronic or postal means, the last ones issued will take precedence.

9. **Documentation at the disposal of shareholders:** As of the publication of this announcement, the following documents are at the disposal of shareholders at the registered address, Avenida de Europa, 18, Parque Empresarial La Moraleja, 28108 Alcobendas, Madrid, and via the website of the Company:

- This announcement.
- Annual accounts, individual accounts for Acciona, S.A. and consolidated ones for the group for the 2018 financial year, with their respective management reports, consolidate non-financial information statement (which forms part of the consolidated management report), audit reports and declarations of responsibility of directors, and the proposal for the allocation of results for the 2018 financial year.
- Full texts of the proposed resolutions to be submitted for the approval of the General Meeting in relation to the items on the agenda.
- Information on the Directors whose appointment or re-election has been proposed to the General Meeting of shareholders (Item 4 on the agenda). CV and category of the Directors whose appointment or re-election as director is being submitted to the General Meeting. Proposal to appoint or re-elect the Appointments and Remuneration Committee. Board Report and proposal assessing the competence, experience and merits of the proposed candidates envisaged in Article 529 decies of the Spanish Companies Act.
- Board of Directors Report on the share plans and on the proposal to increase the number of shares available under the 2014 Share and Performance Share Delivery Plan (Item 6 on the agenda).
- Board of Directors Report on the amendments to the Board of Directors Regulations since the last General Meeting (Item 9 on the agenda).
- Annual Corporate Governance Report for the 2018 financial year.
- 2018 Annual Report on the remuneration of directors, to be submitted for an advisory vote under item 8 of the Agenda.
- Sustainability Report 2018, to be submitted for vote under item 5 of the Agenda.
- Report on the functioning of committees, which includes reports on the following committees **(a)** audit (which contains the reports on the independence of the auditor and on related-party transactions) and; **(b)** appointments and remuneration.
- Acciona Cards (Attendance, Delegation and Vote).
- Total number of shares and voting rights at the date of the announcement.
- Consolidated text of Company's By-laws.
- Consolidated text of Board of Directors Regulations.
- Consolidated text of Shareholders Meeting Regulations.

The right of the shareholders to examine the documents referred to in this section 9 at the registered address and to be provided with or sent a copy free of charge (they may be sent via email with acknowledgement of receipt if the shareholder accepts this method) is expressly stated for the record.

The information and documentation on the General Meeting can also be consulted, downloaded and printed via the Company website (www.acciona.com)

10. **Right of information:** Up to the fifth day prior to the date envisaged for the General Meeting, shareholders may request in writing, or verbally while it is in progress, any information or clarification they deem necessary on the matters included on the agenda of the General Meeting called, on any publicly accessible information that Acciona has supplied to the Spanish Securities Market Commission since the last General Meeting was held and on the auditor's report. To that end, the information requests will be sent to the Shareholder Relations Department of Acciona, S.A., at the registered office (Avenida de Europa, 18, Parque Empresarial La Moraleja, 28108 Alcobendas, Madrid) or via email sent to juntageneral@acciona.com. In order to ensure the shareholder is duly identified, the request for information will include his/her full name (or company name), tax identification number and number of shares held.
11. **Online Shareholder Forum:** In accordance with the terms of article 539.2 of the Spanish Companies Act, an Online Shareholder Forum will be set up on the Company website (www.acciona.com) as of the publication of this announcement and until **5:00 p.m. on 28 May 2019**, which may be accessed with due guarantees by both individual shareholders and the voluntary associations established and recorded at the Commercial Registry and special Registry created for that purpose at the Spanish Securities Market Commission, for the purpose of facilitating communication prior to the General Meeting. The Forum may be used to publish proposals intended to be presented as a supplement to the agenda included in the announcement, requests to join such proposals, initiatives to reach the necessary percentage to exercise a minority right envisaged by law, as well as offers or requests for voluntary representation.

The Rules of Operation of the Online Shareholder Forum, approved by the Board of Directors will be available on the Acciona S.A. website and must be complied with by all shareholders.

In order to be able to access the Forum and use its applications, shareholders and voluntary shareholder associations must register as a "Registered User" accrediting their identity and their status as shareholder or voluntary association of shareholders, in the terms and conditions described on the Company website, by means of the corresponding registration form.

Access to the Forum by Registered Users will be contingent on maintaining status as shareholder or duly established and recorded voluntary association of shareholders at all times.

12. **Data Protection:** In accordance with EU Regulation 2016/679 on Data Protection and the other regulations in force on Data Protection, the shareholder is informed that his/her personal data and, if applicable, that of his/her representative, including that supplied by credit institutions and investment services companies in which the shareholders have deposited their shares or in which they are safeguarded or data obtained by the recording of the General Meeting (i.e., sound and image), will be processed by Acciona, S.A., with the following details Tax ID No.: A08001851, Address: Avenida de Europa, 18, Parque empresarial de la Moraleja, 28108 de Alcobendas (Madrid), Tel: +34 91 663 28 50, email: accionacorp@acciona.com, as data controller; for the purpose of developing, managing and monitoring shareholder relations and the holding, recording and dissemination of the General Meeting, complying with the legal obligations derived from the same, and managing the exercise of the rights of attendance, information, delegation and voting. The legal basis for the processing is the shareholding relationship between Acciona and its shareholders and compliance with the legal obligations envisaged in the applicable commercial regulations. The data collected will be stored for the

duration of the shareholder relationship and, following that, for the term established by law, in order to deal with any legal or contractual actions.

The data collected will be assigned to the Notary Public taking the minutes of the Meeting; to the Commercial Registry of Madrid, to those third parties that provide services for the purposes indicated and, those third parties in exercising the right of information envisaged by law or that may be accessible to the general public insofar as they appear in the documentation available on the website or is manifested in the course of the General Meeting. All or part of the General Meeting may be the subject of an audio-visual recording and broadcast publicly on www.acciona.com and on social media as well as via accredited communications media. Persons attending are informed that the General Meeting will be the subject of an audio-visual recording (sound and image) with a view to ensuring the transparency and dissemination promoted by the applicable regulations. The legal basis for the processing of personal data consisting of sound and image is both the existence of a legitimate interest of Acciona in recording and broadcasting the Meeting, which is recognised by the applicable transparency rules and principles, as well as the consent of persons attending by the fact of attending the General Meeting (in person or remotely). Shareholders are informed that there are mechanisms for the exercise of their rights as shareholders, other than attending the General Meeting.

Any interested parties will be entitled to exercise their rights of access, correction, erasure and portability of their data, as well as the limitation and opposition to processing, by writing to Acciona, S.A., Data Protection Department, at Avenida de Europa, 18, 28108 de Alcobendas (Madrid) or by sending an email to the following address: protecciondedatos@acciona.com, attaching a copy of their national identity document or other identity document in both cases. Interested parties are also entitled to file a complaint before the Supervisory Authority (Spanish Data Protection Agency www.agpd.es).

In those cases in which the personal data of natural persons other than the holder is included on the attendance card or delegation of votes, and in the event a third party attends the Meeting as representative of a shareholder, the shareholder will inform them of the content of this announcement in relation to personal data and comply with any other requirements necessary for the assignment of the personal data to Acciona, without having to take any additional action with regard to the interested parties.

13. **Notarial Minutes**: As in past years, a Notary Public will be present to take the minutes of the General Meeting.

For the convenience of shareholders, it is stated that the General Meeting will in all likelihood be held at second call on 30 May 2019.

The resolution to announce the meeting was adopted by the Board of Directors on 15 April 2019.

Madrid, 15 April 2019.

Jorge Vega-Penichet López
Secretary to the Board of Directors