



**GENERAL MEETING OF SHAREHOLDERS 2016**

ACCIONA CARD  
(Attendance, proxies and voting)

Ordinary General Meeting of Shareholders to be held in **AUDITORIO CIUDAD DE ALCOBENDAS, C/ BLAS DE OTERO, 4, 28100 ALCOBENDAS (MADRID)**, at **12:00** on **9<sup>th</sup> May 2016**, at first call, or at the same venue and the same time on **10<sup>th</sup> May 2016**, at second call (the General Meeting will foreseeably be held on **10<sup>th</sup> May 2016** at **second call**)

\*Shareholders: .....  
....., **with ID no.**.....

\*Total no. of shares:

*Depository	*Securities account no.	*No. of shares	*Owner(s)	*Domicile

\*Complete for use in any of the forms (Attendance, Proxy or Vote)

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**CARD FOR ATTENDANCE IN PERSON AT THE GENERAL MEETING**

Shareholders wishing to attend the General Meeting in person must complete this card appropriately, sign it and present it to ACCIONA in accordance with the Rules and Instructions set out on this card.

In ..... on ..... 2016

Signature of shareholder attending in person

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*\*Zero-emissions event*

**PROXY CARD**

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

The SHAREHOLDER grants proxy for this General Meeting to):

The Board of Directors (in which case, the proxy will be deemed to have been granted to the Chairman, the Vice-Chairman, the Lead Independent Director or the Secretary of the Board of Directors, without distinction)

Or:

**Mr./Ms.**

.....  
 ....., with **ID no.** .....

Cards received by ACCIONA, S.A. on which the name of the proxy is left blank, will be deemed to grant proxy to the Chairman the Vice-Chairmen, the Lead Independent Director or the Secretary of the Board of Directors, without distinction.

Proxy forms should contain voting instructions; absent explicit instructions, the proxy will be deemed to have been instructed to vote in favour of the proposals made by the Board of Directors.

The shareholder must inform the proxy, in writing or by electronic means, of their appointment as proxy and of the revocation of such proxy, in that event. Where proxy is granted to a member of the Board of Directors, notice will be deemed to have been given upon receipt by the Company of the corresponding documentation.

Voting instructions with regard to the motions made by the Board of Directors:

AGENDA ITEMS	In favour	Against	Abstains
1.- Review and approval, as applicable, of the separate financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to financial statements) of Acciona, S.A. and of the consolidated statements of the group of which Acciona, S.A. is the parent company, for the year 2015.			
2.- Review of the 2015 separate directors' report of Acciona, S.A. and the consolidated directors' report of the group of which Acciona, S.A. is the parent company, and approval, if appropriate, of the conduct of business.			
3.- Allocation of 2015 income.			

4.- Re-appointment of the auditors of ACCIONA, S.A. and its group.			
5.- Director appointments.			
5.1.- Re-appointment of Mr Juan Carlos Garay Ibargaray as an independent director.			
5.2.- Re-appointment of Ms Belén Villalonga Morenés as an independent director.			
6.- Amendment of the following articles of the Articles of Association, the Shareholders' Meeting Regulations to adapt them to the most recent amendments to the Capital Companies Act:			
<b>(A) <u>Articles of Association:</u></b>			
6.1.- Amendment of article 5 (Registered office and branches).			
6.2.- Amendment of article 13 (Power to call General Meetings).			
6.3.- Amendment of article 40 (Committees of the Board of Directors).			
6.4.- Amendment of article 40 bis (Functions of the Audit Committee).			
<b>(B) <u>Shareholders' Meeting Regulation:</u></b>			
6.5.- Amendment of article 7 (Notice of meeting).			
7.- Delegate to the Board of Directors, with express powers to subdelegate, so that it may increase capital at one or more times over the next five years, for monetary contributions by up to 28,629,775 euros, equivalent to half the current amount of capital, in the terms and conditions that may be decided by the Board of Directors in each case, including the power to partly or totally override the pre-emptive subscription right, subject to a cap of 20% of capital at the time of this delegation, and express authorisation to reword the Articles of Association as needed, revoking the authorisation granted by the Ordinary Shareholders' Meeting on 24 June 2014.			
8.- Delegate to the Board of Directors, with express powers to subdelegate, so that, over the next five years, it may issue debentures, bonds and other fixed-income securities that are convertible into or exchangeable for shares of the Company, and warrants and any other instruments giving entitlement to acquire newly-issued shares of the Company or outstanding shares of the Company, capped at 3,000,000,000 euros, including the power to partly or totally override the pre-emptive subscription right, subject			

to a cap of 20% of capital at the time of this delegation, including any capital arising from the motion under item 7 of the agenda; authorisation to reword the Articles of Association as needed, and revoking the authorisation granted by the Ordinary Shareholders' Meeting on 24 June 2014.			
<b>9.-</b> Report on share delivery plans. Increase the number of shares available for the Share and Performance Share Delivery Plan.			
<b>9.1.-</b> Information on share delivery plans			
<b>9.2.-</b> Increase the number of shares available for the 2014-2019 Share and Performance Share Delivery Plan.			
<b>10.-</b> Information on the amendments introduced in the Board of Directors Regulation			
<b>11.-</b> 2015 Annual Report on Director Remuneration.			
<b>12.-</b> Examination and approval, if appropriate, of the Sustainability Report for 2015.			
<b>13.-</b> Authorisation to call, if appropriate, extraordinary general meetings of the Company by giving notice at least 15 days in advance, in accordance with article 515 of the Capital Companies Act.			
<b>14.-</b> Delegation of powers to the Board of Directors to elaborate upon, interpret, rectify and execute the resolutions adopted by the General Meeting.			

Except as indicated otherwise by the principal, the proxy also covers motions not made by the Board of Directors and matters which, though not listed in the agenda, may be transacted by the Meeting. In this case, if the shareholder does not indicate otherwise, the proxy will vote in the manner that he deems most beneficial to the interests of the principal.

The proxy does not extend to motions not made by the Board of Directors.

For the purposes of the provisions of articles 523 and 526 of the Capital Companies Act, notice is hereby given that the Chairman and Vice-Chairman of the Board of Directors may be in a conflict of interest with respect to the advisory vote on the Annual Report on Remuneration for the members of the Board of Directors, with respect to item 9 of the Agenda, and in the cases envisaged in articles 526.1.b) and 526.1.c) of the Capital Companies Act. Other members of the Board of Directors may be in a conflict of interest with regard to the ratification, appointment, re-election or re-appointment of Directors and with respect to the advisory vote on the Annual Report on Remuneration for the members of the Board of Directors, and, as the case may be, in the cases envisaged in articles 526.1.b) and 526.1.c) of the Capital Companies Act. The Secretary and Vice-Secretary of the Board of Directors may also be in a conflict of interest with regard to the motions under item 9 of the Agenda.

The proxy, whether public or otherwise, will not be in a conflict of interest if the principal gives specific voting instructions.

In ..... on ..... 2016

Shareholder's signature

Proxy's signature

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**VOTING CARD**

Shareholders wishing to vote by post at the General Meeting must complete this card appropriately, sign it and present it to ACCIONA in accordance with the Rules and Instructions set out on this card.

Voting instructions with regard to the following motions presented by the Board of Directors:

AGENDA ITEMS	In favour	Against	Abstains
1.- Review and approval, as applicable, of the separate financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to financial statements) of Acciona, S.A. and of the consolidated statements of the group of which Acciona, S.A. is the parent company, for the year 2015.			
2.- Review of the 2015 separate directors' report of Acciona, S.A. and the consolidated directors' report of the group of which Acciona, S.A. is the parent company, and approval, if appropriate, of the conduct of business.			
3.- Allocation of 2015 income.			

4.- Re-appointment of the auditors of ACCIONA, S.A. and its group.			
5.- Director appointments.			
5.1.- Re-appointment of Mr Juan Carlos Garay Ibargaray as an independent director.			
5.2.- Re-appointment of Ms Belén Villalonga Morenés as an independent director.			
6.- Amendment of the following articles of the Articles of Association, the Shareholders' Meeting Regulations to adapt them to the most recent amendments to the Capital Companies Act:			
(A) Articles of Association:			
6.1.- Amendment of article 5 (Registered office and branches).			
6.2.- Amendment of article 13 (Power to call General Meetings).			
6.3.- Amendment of article 40 (Committees of the Board of Directors).			
6.4.- Amendment of article 40 bis (Functions of the Audit Committee).			
(B) Shareholders' Meeting Regulation:			
6.5.- Amendment of article 7 (Notice of meeting).			
7.- Delegate to the Board of Directors, with express powers to subdelegate, so that it may increase capital at one or more times over the next five years, for monetary contributions by up to 28,629,775 euros, equivalent to half the current amount of capital, in the terms and conditions that may be decided by the Board of Directors in each case, including the power to partly or totally override the pre-emptive subscription right, subject to a cap of 20% of capital at the time of this delegation, and express authorisation to reword the Articles of Association as needed, revoking the authorisation granted by the Ordinary Shareholders' Meeting on 24 June 2014.			
8.- Delegate to the Board of Directors, with express powers to subdelegate, so that, over the next five years, it may issue debentures, bonds and other fixed-income securities that are convertible into or exchangeable for shares of the Company, and warrants and any other instruments giving entitlement to acquire newly-issued shares of the Company or outstanding shares of the Company, capped at 3,000,000,000 euros, including the power to partly or totally override the pre-emptive subscription right, subject to a cap of 20% of capital at the time of this delegation, including any capital arising from the motion under item 7 of the agenda; authorisation to reword the Articles of Association as needed, and revoking the authorisation granted by the Ordinary Shareholders' Meeting on 24 June 2014.			

<b>9.-</b> Report on share delivery plans. Increase the number of shares available for the Share and Performance Share Delivery Plan.			
<b>9.1.-</b> Information on share delivery plans			
<b>9.2.-</b> Increase the number of shares available for the 2014-2019 Share and Performance Share Delivery Plan.			
<b>10.-</b> Information on the amendments introduced in the Board of Directors Regulation			
<b>11.-</b> 2015 Annual Report on Director Remuneration.			
<b>12.-</b> Examination and approval, if appropriate, of the Sustainability Report for 2015.			
<b>13.-</b> Authorisation to call, if appropriate, extraordinary general meetings of the Company by giving notice at least 15 days in advance, in accordance with article 515 of the Capital Companies Act.			
<b>14.-</b> Delegation of powers to the Board of Directors to elaborate upon, interpret, rectify and execute the resolutions adopted by the General Meeting.			

In ..... on ..... 2016

Signature of shareholder

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## **RULES AND INSTRUCTIONS FOR THE ACCIONA ATTENDANCE, PROXIES AND VOTING CARD**

Shareholders may exercise their right to attend, grant proxy and vote at the General Meeting by using these ACCIONA cards or the cards issued by the Depositories.

The ACCIONA card may be used by shareholders who, five (5) days before the date of the General Meeting, are owners of record of at least one (1) share in the books of account of the entity entrusted with the accounting records or of the depositories that are members of the systems managed by this entity ("Depositories").

Shareholders wishing to make use of the ACCIONA Card must duly complete the appropriate sections, either digitally or by hand, and sign it; a hard copy of the card will be required to be presented or mailed for accreditation to the reception desk before the General Meeting begins, accompanied by:

- (i) A photocopy of the current National Identity Document or passport, if the shareholder is a natural person; and
- (ii) if the shareholder is a legal person or the Attendance Card is signed by the authorised signatory of the shareholder (whether an individual or legal person), (1) a photocopy of the public or private document empowering the signatory to act on behalf of the shareholder, and (2) a photocopy of the proxy's valid ID card or passport.

The deadline for votes and proxy cards to reach ACCIONA is 14:00 hours (CET) on 7th May 2016.

Cards which are sent by mail should be addressed to:

**ACCIONA, S.A.**  
**Relación con Inversores**  
**Avenida de Europa, 18.**  
**Parque Empresarial La Moraleja**  
**28108 – Alcobendas, Madrid (SPAIN)**

Attendance in person by the shareholder at the General Meeting will revoke any votes or proxies notified to ACCIONA, S.A. by means of these cards.

Proxies may not subdelegate the proxy but must attend the General Meeting in person.

In the case of jointly-owned shares, the shareholder who makes use of and delivers the ACCIONA Card will be deemed to be exercising the shareholder rights.

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## AGENDA

1. Review and approval, as applicable, of the separate financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to financial statements) of Acciona, S.A. and of the consolidated financial statements of the group of which it is the parent company, for the year 2015.
2. Review of the 2015 separate directors' report of Acciona, S.A. and the consolidated directors' report of the group of which Acciona, S.A. is the parent company, and approval, if appropriate, of the conduct of business.
3. Allocation of 2015 income.
4. Re-appointment of the auditors of ACCIONA, S.A. and its group.
5. Director appointments.
  - 5.1 Re-appointment of Mr Juan Carlos Garay Ibargaray as an independent director.
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6. Amendment of the following articles of the Articles of Association, the Shareholders' Meeting Regulations to adapt them to the most recent amendments to the Capital Companies Act:
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    - 6.1. Amendment of article 5 (Registered office and branches).
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    - 6.3. Amendment of article 40 (Committees of the Board of Directors).
    - 6.4. Amendment of article 40 bis (Functions of the Audit Committee).
  - (B) Shareholders' Meeting Regulation:
    - 6.5. Amendment of article 7 (Notice of meeting).
7. Delegate to the Board of Directors, with express powers to subdelegate, so that it may increase capital at one or more times over the next five years, for monetary contributions by up to 28,629,775 euros, equivalent to half the current amount of capital, in the terms and conditions that may be decided by the Board of Directors in each case, including the power to partly or totally override the pre-emptive subscription right, subject to a cap of 20% of capital at the time of this delegation, and express authorisation to reword the Articles of Association as needed, revoking the authorisation granted by the Ordinary Shareholders' Meeting on 24 June 2014.
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authorisation to reword the Articles of Association as needed, and revoking the authorisation granted by the Ordinary Shareholders' Meeting on 24 June 2014.

9. Report on share delivery plans. Increase the number of shares available for the Share and Performance Share Delivery Plan.
10. Information on the amendments introduced in the Board of Directors Regulation
11. 2015 Annual Report on Director Remuneration.
12. Examination and approval, if appropriate, of the Sustainability Report for 2015.
13. Authorisation to call, if appropriate, Extraordinary Shareholders' Meetings of the Company by giving notice at least 15 days in advance, in accordance with article 515 of the Capital Companies Act.
14. Delegation of powers to the Board of Directors to elaborate upon, interpret, rectify and execute the resolutions adopted by the General Meeting.

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***\*For the fifth consecutive year, ACCIONA will offset the CO2 emissions generated by the Ordinary General Meeting of Shareholders. This is another step in ACCIONA's commitment to preserving the environment and to offsetting any impact on the environment in any of its activities.***