



GENERAL MEETING OF SHAREHOLDERS 2017

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 **17th May 2017**, at first call, or at the same venue and the same time on **18th May 2017**, at second call (the General Meeting will foreseeably be held on **18th May 2017** 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)

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 2017

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 2016.			
2.- Review of the 2016 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 2016 income.			
4.- Appointment of KPMG Auditores, S.L. as auditors of Acciona, S.A. and its group for the years 2017, 2018 and			

2019.			
5.- Director appointments.			
5.1.- Re-appointment of Mr Jerónimo Marcos Gerard Rivero as an independent director.			
5.2.- Appointment of Ms Karen Christiana Figueres Olsen as an independent director.			
6.- Authorisation to acquire own shares of Acciona, S.A. or of companies in its group on the market, revoking the authorisation granted by the Ordinary Shareholders' Meeting in 2012, and to allocate any or all of shares already acquired or to be acquired under this authorisation to the remuneration plan consisting of delivering shares to employees and executives of the group, including directors of Acciona, S.A. who perform executive functions.			
7.- Director remuneration policy for 2018, 2019 and 2020.			
8.- Increase the number of shares available for the 2014-2019 Share and Performance Share Delivery Plan.			
9.- 2016 Annual Report on Director Remuneration.			
10.- Examination and approval, if appropriate, of the Sustainability Report for 2016.			
11.- 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.			
12.- 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 against in relation to these proposals.

- The proxy does not extend to motions not made by the Board of Directors.
 vote in favour vote abstains, in relation the proposals 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 Directors may be in a conflict of interest with respect to the item 2º (approval of the conduct of business), 7º (Director Remuneration Policy), 8º (Increase the number of shares available for the 2014-2019 Share and Performance Share Delivery Plan), 9º (2016 Annual Report on Director Remuneration), 5º (Director appointments) if his re-election submitted to the meeting, and in the cases envisaged in articles 526.1.b) and 526.1.c) of the Capital Companies Act.



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

In on 2017

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 2016.			
2.- Review of the 2016 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 2016 income.			
4.- Appointment of KPMG Auditores, S.L. as auditors of Acciona, S.A. and its group for the years 2017, 2018 and 2019.			
5.- Director appointments.			
5.1.- Re-appointment of Mr Jerónimo Marcos Gerard Rivero as an independent director.			
5.2.- Appointment of Ms Karen Christiana Figueres Olsen as an independent director.			
6.- Authorisation to acquire own shares of Acciona, S.A. or of companies in its group on the market, revoking the authorisation granted by the Ordinary Shareholders' Meeting in 2012, and to allocate any or all of shares already acquired or to be acquired under this authorisation to the remuneration plan consisting of delivering shares to employees and executives of the group, including directors of Acciona, S.A. who perform executive functions.			
7.- Director remuneration policy for 2018, 2019 and 2020.			
8.- Increase the number of shares available for the 2014-2019 Share and Performance Share Delivery Plan.			
9.- 2016 Annual Report on Director Remuneration.			
10.- Examination and approval, if appropriate, of the Sustainability Report for 2016.			

11.- 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.			
12.- Delegation of powers to the Board of Directors to elaborate upon, interpret, rectify and execute the resolutions adopted by the General Meeting.			

In on 2017

Signature of shareholder

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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 17:00 hours (CET) on 16th May 2017.

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.

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 2016.
2. Review of the 2016 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 2016 income.
4. Appointment of KPMG Auditores, S.L. as auditors of Acciona, S.A. and its group for the years 2017, 2018 and 2019.
5. Director appointments.
 - 5.1. Re-appointment of Mr Jerónimo Marcos Gerard Rivero as an independent director.
 - 5.2. Appointment of Ms Karen Christiana Figueres Olsen as an independent director.
6. Authorisation to acquire own shares of Acciona, S.A. or of companies in its group on the market, revoking the authorisation granted by the Ordinary Shareholders' Meeting in 2012, and to allocate any or all of shares already acquired or to be acquired under this authorisation to the remuneration plan consisting of delivering shares to employees and executives of the group, including directors of Acciona, S.A. who perform executive functions.
7. Director remuneration policy for 2018, 2019 and 2020.
8. Increase the number of shares available for the 2014-2019 Share and Performance Share Delivery Plan.
9. 2016 Annual Report on Director Remuneration.
10. Examination and approval, if appropriate, of the Sustainability Report for 2016.
11. Authorisation to call, where appropriate, extraordinary general meetings of the company with at least 15 days' advance notice, in accordance with article 515 of the Capital Companies Act.
12. Delegation of powers to the Board of Directors to elaborate upon, execute, interpret, correct and execute the decisions adopted by the General Meeting.

****For the sixth 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.***