

**REPORT AND PROPOSAL OF THE APPOINTMENTS AND REMUNERATION COMMITTEE IN
RELATION TO THE PROPOSAL TO RENEW THE BOARD OF DIRECTORS OF ACCIONA, S.A. TO
BE SUBMITTED FOR THE APPROVAL OF THE 2021 ORDINARY GENERAL MEETING OF
SHAREHOLDERS**

(ITEM NO. 2 ON THE AGENDA).

1. OBJECT

This proposal with regard to the Independent Directors and report for the other cases is issued for the purposes envisaged in article 529 decies of the Spanish Companies Act and in accordance with the terms of the Board Composition Policy.

The proposals and reports on the re-election of the Directors are based on the analysis of the needs of the Board of Directors, so that its composition favours a diversity of knowledge, experience and gender.

This report includes making the following information on the Directors whose re-election is being proposed available to the General Meeting: (i) professional and biographical profile; (ii) category to which each director belongs, indicating, in the case of proprietary Directors, the shareholder they represent or to whom they are linked; (iii) other Boards of Directors to which they belong, as well as other remunerated activities; (iv) the date of their first appointment as a director of Acciona and of the subsequent ones; (v) shares in Acciona and options over them, held by the director.

With regard to the Directors whose re-election is being submitted for the approval of the 2021 General Meeting of Shareholders, the Appointments and Remuneration Committee has rated the quality of work and dedication to their duties during their mandate positively. As for the proposal for the appointment of a new Director with independent status, the Appointments and Remuneration Committee has verified that she meets the requirements of commercial and professional probity, and is not affected by any grounds of incompatibility, disqualification or conflict of interest.

Therefore, this Committee **proposes to and favourably informs** the Board of Directors that it raise to the General Meeting of Shareholders of the Company, to be held on 29 June at first call and on 30 June 2021 at second call, the re-election and appointment of the following Independent Directors:

2. RE-ELECTION AND APPOINTMENT OF THE INDEPENDENT DIRECTORS

First, the Committee **proposes** to the Board of Directors that it raise to the General Meeting of Shareholders of the Company, to be held on 29 June at first call or on 30 June 2021 at second call, **the re-election and appointment of the following Directors with independent status:**

2.1 RE-ELECTION OF MR JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO

Considering the fact that the term for which Mr. Javier Sendagorta Gómez del Campillo was appointed director of the Company ends this financial year 2021, the Committee has examined the advisability of his re-election.

The Committee proposes the re-election of the director, Mr Javier Sendagorta Gómez del Campillo, due to his training and wide experience, especially in the field of finance, accounting and business management, as results from his professional profile, and to his knowledge of ACCIONA as he has held the position of Director with independent status since 30 May 2018.

The Appointments and Remuneration Committee has verified the performance and dedication of Mr Sendagorta, since his appointment with a high rate of attendance at Board and Committee meetings, the positive evaluation of the performance of his functions throughout his term of office, as well as his effective availability to continue providing the required dedication to the performance of the position without being conditioned by relations with the Company, its major shareholders or managers, meaning that he qualifies to be a director with independent status.

- Professional profile

Mr Javier Sendagorta Gómez del Campillo was born in Madrid, on 21 January 1960.

He holds a Law degree and diploma in Business Administration (E-1) from Universidad Pontificia Comillas (ICADE), a Diploma in Shipping from the London School of Foreign Trade and a Senior Business Management Programme (PADE) from IESE.

He began his professional career at shipping agents Norton Lilly International in New York.

He was subsequently joint manager of Marítima del Norte (1984 – 2008), a company devoted to international shipping and one of the major Spanish shipping companies.

He was Vice-Chairman of The Standard Steamship Owners' Protection and Indemnity Association (Bermuda), a maritime insurance company.

He is Executive Chairman of Tanaua and Chairman of Fadotur, a company devoted to real estate development in South America, and forms part of Sociedad Operadora Hotelera HA, devoted to the administration and operation of hotels in Chile.

He is also a director of Nullabor Holdings, a private equity house devoted to investments in Southeast Asia.

- Other Boards of Directors to which he belongs, as well as other remunerated activities:

COMPANY	POSITION
TANAUA, S.A.	Executive Chairman and Shareholder
FADOTOUR, S.L.	Chairman
NULLABOR HOLDINGS	Director
KURUMA SPORT, S.A.	Director
VIAJES TEAM3, S.A.	Director
OPERADORA HOTELERA HA, S.A.	Director
AUTOMOVILES AXEL, S.A.	Director

- Date of first and subsequent appointments as Director in Acciona:

30 May 2018

- Acciona shares and options held by the director:

Independent Director Mr Javier Sendagorta Gómez del Campillo holds a total of 1,430 shares of the Company.

Therefore, Mr Javier Sendagorta Gómez del Campillo meets the requirements of commercial and professional probity, has appropriate knowledge and experience and is prepared to oversee the proper governance of the Company.

2.2 RE-ELECTION OF MR JOSÉ MARÍA PACHECO GUARDIOLA

Considering the fact that the term for which Mr José Maria Pacheco Guardiola was appointed director of the Company ends this financial year 2021, the Committee has examined the advisability of his re-election.

The Committee proposes the re-election of the director, Mr José María Pacheco Guardiola, due to his training and wide business experience, as results from his professional profile, and to his knowledge of ACCIONA as he has held the position of Director with independent status since 30 May 2018.

The Appointments and Remuneration Committee has verified the performance and dedication of Mr Pacheco, since his appointment with a high rate of attendance at Board and Committee meetings, the positive evaluation of the performance of his functions throughout his last term of office, as well as his effective availability to continue providing the required dedication to the performance of the position without being conditioned by relations with the Company, its major shareholders or managers, meaning that he qualifies to be a director with independent status.

- Professional profile

Mr José María Pacheco Guardiola was born in Seville, on 28 January 1961.

He holds a degree in Economic and Business Science from the Universidad de Sevilla.

He began his professional career at Banco Cetelem (BNP Paribas Group), before moving to the Santander Group, where he held different directorates general, becoming Director General of Santander Consumer Finance, a position he held until 2002.

He is the founder and Executive Chairman of Konecta, a Spanish multinational devoted to the outsourcing of business processes, present in 10 countries, with 60,000 employees and a turnover of 770 million euros.

He sits on the Advisory Council of ABC Sevilla, as well as the International Advisory Council on Business Policy of Instituto Internacional San Telmo.

He is a trustee of Fundación Konecta, devoted to promoting social and labour integration of collectives at risk of exclusion. He is also a founder and Chairman of the Board of Trustees of Fundación Alalá. He is also on the Board of Trustees of Fundación Seres and Fundación Cámara de Sevilla.

- Other Boards of Directors to which he belongs, as well as other remunerated activities

COMPANY	POSITION
GRUPO KONECTANET, S.L.	Director
GIRALDA HOLDING CONEXIÓN, S.L.	Director

APENET, S.L.	Director and Shareholder
DEHESA DE LOS CERRADOS, S.L.	Chairman
INBOND INVERSIONES 2014, S.L.	Director and Shareholder
BRENDENBURY, S.L.	Director
KONECTA ACTIVOS INMOBILIARIOS, S.L.	Director
DALIA 2015 DESARROLLOS EMPRESARIALES, S.L.	Director
HACIENDA LA CORONA, S.L.	Director

- Date of first and subsequent appointments as Director in Acciona:

30 May 2018

- Acciona shares and options held by the director:

Independent Director Mr José María Pacheco Guardiola indirectly holds a total of 39,384 shares of the Company.

Therefore, Mr José María Pacheco Guardiola meets the requirements of commercial and professional probity, has appropriate knowledge and experience and is prepared to oversee the proper governance of the Company.

2.3 RE-ELECTION OF MS ANA SAINZ DE VICUÑA BEMBERG

Considering the fact that the term for which Ms Ana Sainz de Vicuña Bemberg was appointed director of the Company ends this financial year 2021, the Committee has examined the advisability of her re-election.

The Committee proposes the re-election of the director, Ms Ana Sainz de Vicuña Bemberg, due to her training and wide experience, especially in the business sector and as results from her professional profile, and for her knowledge of ACCIONA as she has held the position of Director with independent status from the date of her first appointment, that is, 11 June 2015. She has chaired of the Audit Committee since 30 May 2019.

The Appointments and Remuneration Committee has verified the performance and dedication of Ms Sainz de Vicuña, since her appointment with a high rate of attendance at Board and Committee meetings, the positive evaluation of the performance of her functions throughout her term of office, as well as her effective availability to continue providing the required dedication to the performance of the position without being conditioned by relations with the Company, its major shareholders or managers, meaning that she qualifies to be a director with independent status.

- Professional profile

Ms Ana Sainz de Vicuña Bemberg was born in France, on 8 November 1962.

She holds a degree in Agricultural Economics from Reading University in the United Kingdom and a Program for Management Development from Harvard University.

Until 2002 she had worked in Merrill Lynch Spain for 18 years.

She began her career in Private Banking where she worked as a Financial Consultant for 12 years. She later joined Sociedad de Valores y Bolsa which was incorporated after the acquisition of FG, assisting in the integration and holding different positions, the last of which was head of Operations, Systems, HR and Finance.

She was ultimately appointed General Manager of the Spanish branch of Merrill Lynch International Bank.

She is currently on the Board of Corporación Financiera Guadalmar (CFG) a Family Office with assets in Spain and Latin America, mainly Argentina and Chile. She oversees the Financial Assets Committee that manages securities portfolios, as well the family's investments in Chile, in the hotel group W Santiago y Awasi, and in the financial sector, Grupo Security on whose Board she also sits.

She is a Director of Altamar Capital Partners, S.L. and she has been an Independent Director and member of the Audit Committee of Inmobiliaria Colonial S.A, a real estate company in the segment of offices in Madrid, Barcelona and Paris.

She was a Board member of Mobile Dreams Factory, a marketing and mobile advertising firm, and of Asturbega, the Coca-Cola bottling company in the north of Spain. She currently forms part of the Foundation Board of Fundación ARPE (Foundation of Art Research Partnership and Education) and is also a member of the Board of Trustees of Fundación Próximo-Próximo.

In June 2018, she was appointed a member of the Board of Directors of Quilvest Wealth Management, S.A. and Quilvest Capital Partners and she is also a member of the Board of Directors of Quilvest Switzerland Ltd, Zurich.

Quilvest is an international financial group dedicated to asset management and private equity investment, with a seven-generation, 120-year legacy of family shareholders. It has approximately USD 36 billion of assets under management and is internationally present with 13 offices in 10 countries.

- Other Boards of Directors to which she belongs, as well as other remunerated activities:

COMPANY	POSITION
CORPORACIÓN FINANCIERA GUADALMAR, S.L.	Member
GRUPO SECURITY, S.A.	Member
ALTAMAR CAPITAL PRIVADO, S.G.E.C.R.	Member
TEROLD INVEST, S.L.	Member
MISCANTE H1 ESPAÑA, S.L.	Sole Shareholder and Director
PROSEGUR CASH, S.A.	Independent Director
HACIENDA CAÑADA HONDA, S.L.	Sole Managing Director
QUILVEST WEALTH MANAGEMENT, S.A.	Director
QUILVEST CAPITAL PARTNERS	Director

QUILVEST SWITZERLAND LTD, ZURICH	Director
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- Date of first and subsequent appointments as Director in Acciona:

11 June 2015

30 May 2018.

- Acciona shares and options held by the director:

Independent Director Ms Ana Sainz de Vicuña Bemberg does not hold shares in the Company.

Therefore, Ms Ana Sainz de Vicuña Bemberg meets the requirements of commercial and professional probity, has appropriate knowledge and experience and is prepared to oversee the proper governance of the Company.

2.4 APPOINTMENT OF MS MARÍA DOLORES DANCAUSA TREVIÑO

The Committee proposes the appointment of the director Ms María Dolores Dancausa Treviño with independent status, who, due to her training and wide international experience in the financial and insurance sectors, and as results from her professional profile that is included below, it considers a suitable person to hold the position.

The Commission also, and based on the information provided in her declaration of wealth and activities as well as her Curriculum Vitae and public information, has verified that Ms María Dolores Dancausa can perform her duties as a director, without being conditioned by relations with the Company, its major shareholders or managers, meaning that she qualifies to be an independent director, in accordance with the provisions of paragraph 4 of article 529 duodecies of the Capital Companies Act.

- Professional profile

Ms María Dolores Dancausa Treviño (Burgos 1959)

Since October 2010, she has held the position of CEO at Bankinter, one of the leading financial institutions in Spain. He hold a Law Degree from the San Pablo CEU University, she has completed various Management Programs at Harvard Business School, an AMP (Advance Management Program) at the INSEAD Business School (Fontainebleu) and a Master in Human Resources and Business Strategy from the Euroforum-INSEAD University Institute (Madrid).

She has developed her professional career in the financial and insurance sector, first at Banco Exterior and later at Bankinter. When Línea Directa Aseguradora was created in 1994, she was appointed General Secretary and Secretary of the Board, a position that she combined with various executive, legal, HR, Marketing and other responsibilities until 2008, at which time she became CEO. During that period, she contributed to consolidating the company and positioning it as the fifth largest car insurer in Spain.

After her appointment as CEO of Bankinter, at the end of 2010 she was part of the Board of Directors of Línea Directa until 2021, when this insurer became a listed company. Likewise, between 2013 and 2018 she was an Independent Director of the British firm Esure, one of the main insurers in the United Kingdom.

In addition, she is currently a trustee of the Princesa de Girona Foundation, in which she chairs its Audit Committee, and a trustee of the Bankinter Foundation for innovation.

Under her direction, Bankinter has confirmed itself as one of the healthiest and most solvent entities in Europe.

- Other Boards of Directors to which she belongs, as well as other remunerated activities:

COMPANY	POSITION
BANKINTER, S.A.	Managing Director
EVO BANCO, S.A.	Non-executive Chairman
BANKINTER CONSUMER FINANCE, EFC, S.A.	Non-executive Chairman
BANKINTER GLOBAL SERVICES, S.A.	Non-executive Chairman
AVANCARD DAC (Avantcard Designated Activity Company)	Non-executive Chairman

- Acciona shares and options held by the director:

Ms María Dolores Dancausa Treviño does not hold shares in the Company.

Therefore, Ms María Dolores Dancausa Treviño meets the requirements of commercial and professional probity, has appropriate knowledge and experience and is prepared to oversee the proper governance of the Company.

3. PROPRIETARY DIRECTORS

This Committee issues a report regarding the re-election of the following **proprietary directors**.

3.1 RE-ELECTION OF MR DANIEL ENTRECANALES DOMEcq

Considering the fact that the term for which Mr Daniel Entrecanales Domecq was appointed director of the Company ends this financial year 2021, the committee reports favourably regarding his re-election due to his training and wide experience, as results from his professional profile, and to his knowledge of ACCIONA as he has held the position of director since 4 June 2009 and to the positive evaluation of the performance of his duties as director.

Mr Daniel Entrecanales Domecq is a major shareholder of shareholder WIT EUROPESE INVESTERING BV, holder of a major stake in the Company. Therefore, pursuant to the regulations in force, the candidate holds the category of proprietary director of the Company.

- Professional profile

Mr Daniel Entrecanales Domecq was born in Madrid, on 25 June 1968.

He holds a degree in Economics from the Carroll School of Management of Boston College.

He began his professional career in 1993 at Anglo-Dutch multinational Unilever in Madrid. Two years later he was transferred to Milan (Italy) as Project Manager in the company's International Innovation Centre developing global products and strategies for the Group.

In 1998 he returned to Madrid as Head of Marketing and Communication in Loewe (LVMH Group) performing the duties of global head of Marketing, Communication, Merchandising and Architecture and as member of the Management Committee.

In 2001 and until 2004 he held the position of General Manager of the Cinnabar S.A. Group, a textile retail company, with the objective of readjusting the strategies of the Group.

In 2003, together with a group of executives in the same sector, he incorporated and became Chairman of the advertising and communication agency RK People.

In 2012 he was appointed Chairman of the Organising Committee of Madrid Horse Week, which since 2014 has hosted the Show Jumping World Cup for several equestrian disciplines, becoming the most important equestrian event in Spain.

In March 2017, he was appointed Director of Prosegur Cash.

He has also participated in and has been a director of companies in different sectors.

- Other Boards of Directors to which he belongs, as well as other remunerated activities:

COMPANY	POSITION
REVOLUTION PUBLICIDAD, S.L.	Chairman of the Board (natural person representative)
NEWCO ENTRERIVER, S.L.	Chairman-Director
MADRID HORSE WEEK, S.L.	Vice-Chairman of the Board (natural person representative)
GRUPO SECURITY, S.A.	Director
PROSEGUR CASH, S.A.	Independent Director
ESTUDIO THINKETING, S.L.	Director
DESARROLLOS Y HOTELES URBANOS MALAGA, S.L.	Joint Managing Director
ATAM SOLUCIONES Y SERVICIOS, S.L.	CEO (natural person representative)
CRISTINE BEDFOR GESTION, S.L.	Joint Managing Director (natural person representative)

- Date of first and subsequent appointments as Director in Acciona:

4 June 2009

24 May 2012

11 June 2015

30 May 2018

- Acciona shares and options held by the director:

Mr Daniel Entrecanales Domecq does not hold shares directly.

Therefore, Mr Daniel Entrecanales Domecq meets the requirements of commercial and professional probity, has appropriate knowledge and experience and is prepared to oversee the proper governance of the Company.

3.2 RE-ELECTION OF MR JAVIER ENTRECANALES FRANCO

Considering the fact that the term for which Mr Javier Entrecanales Franco was appointed director of the Company ends this financial year 2021, the committee reports favourably regarding his re-election due to his training and wide experience, as results from his professional profile, and to his knowledge of ACCIONA as he has held the position of director since 4 June 2009 and to the positive evaluation of the performance of his duties as director.

Mr Javier Entrecanales is a major shareholder of shareholder Tussen de Grachten BV, holder of a major stake in the Company. Therefore, pursuant to the regulations in force, the candidate holds the category of proprietary director of the Company.

- Professional profile.

Mr Javier Entrecanales Franco was born in Madrid, on 20 September 1972.

He holds a degree in Business Studies from the Colegio Universitario de Estudios Financieros (CUNEF) and an Executive MBA from the Instituto de Empresa.

He began his career in 1997 as an Audit Analyst in PRICE WATERHOUSE COOPERS MADRID, ESPAÑA, where ultimately became a Senior Corporate Finance Analyst.

In 2000 he moved to New York to work as an Associate in the Department of Corporate Finance of BBVA Securities Inc, responsible for advising Latin American companies on mergers and acquisitions and takeover bids. During this period, he was responsible for the equity syndication area in placements of Spanish and Latin American companies with an American tranche.

He returned to Spain in 2004 to work for Banco Bilbao Vizcaya Argentaria, S.A. as Vice-Chairman of the Department of Leveraged Financing, in contact with the bank's risk area in particular.

Since 2005 he has worked for BNP Paribas, as head of the Acquisition Finance Department, for Spain and Portugal, responsible for structuring and execution with corporate clients. From January 2016 to June 2019, he was head of the Real Estate Finance activity at BNP Paribas in Spain. In September 2019 he joined Incus Capital as Managing Director until June 2020. He currently manages the Kale Quinoa family office.

He has also lectured on the courses for the new generations of the master's programme at the BBVA Escuela de Finanzas.

- Other Boards of Directors to which he belongs, as well as other remunerated activities:

COMPANY	POSITION
HEF INVERSORA, S.L.	Director

LA SIN RIVAL, S.L.	Director
ESTIVIEL, S.A.	Director

- Date of first and subsequent appointments as Director in Acciona:

22 September 2011

24 May 2012

11 June 2015

30 May 2018

- Acciona shares and options held by the director:

Mr Javier Entrecanales Franco holds five shares directly.

Therefore, Javier Entrecanales Franco meets the requirements of commercial and professional probity, has appropriate knowledge and experience and is prepared to oversee the proper governance of the Company.

4. CONSEJEROS EJECUTIVOS

Finally, this Committee issues a report regarding the re-election of the following **Executive Directors**:

4.1 RE-ELECTION OF MR JOSE MANUEL ENTRECANALES DOMECCQ

Considering the fact that the term for which Mr José Manuel Entrecanales Domeccq was appointed director of the Company ends this financial year 2021, the Committee reports favourably regarding his re-election due to its deep and rigorous knowledge of the Company and the group and, in particular, of their businesses, acquired throughout his long professional career since he has held the position of Director since 14 April 1997 and is the first executive of the group since 2004 with a very positive evaluation of the performance of his functions.

- Professional profile.

Mr José Manuel Entrecanales Domeccq was born in Madrid, on 5 January 1963.

He holds a degree in Economics from the Universidad Complutense de Madrid and began his professional career in 1985 at Merrill Lynch in London and New York, where he joined the ACCIONA Group in 1991. He held the positions of Head of Corporate Development and Economic-Financial Manager of ACCIONA until becoming Chairman in 2004.

He was a Director of Vodafone España since its creation in 1994 until 2000, holding the position of Chairman of the Company and its Foundation during the 2000 to 2007 period.

In 2007 he became Executive Chairman of the Endesa Group, as a result of Acciona acquiring a stake in the capital of Endesa, a post he held until 2009.

He is also President of the Fundación Consejo España-Estados Unidos, and member of the Managing Board of Instituto de la Empresa Familiar (of which he was President from 2012 to 2014).

He is a founding Trustee of Fundación Pro CNIC, the main public-private cardiovascular research entity in Spain, led by Dr Valentín Fuster.

He is also a trustee of the Fundación Princesa de Asturias and the Museo del Prado, as well as a member of Fundación Casa Ducal Medinaceli. He is Chairperson of the board of trustees of Fundación Acciona Microenergía and Fundación para la Innovación en Sostenibilidad José Manuel Entrecanales.

He is an active member of some of the main corporate organisations promoting sustainable development and the fight against climate change, such as the World Business Council for Sustainable Development (WBCSD), forming part of its Executive Committee as well as a member of the Global Compact of the UN and Corporate Leaders Group on Climate Change (CLG), and the CEO Climate Leadership Group of the World Economic Forum. In 2013 he was appointed a member of the Advisory Council of the “Sustainable Energy for All” initiative promoted by the UN and the World Bank.

- Other Boards of Directors to which he belongs, as well as other remunerated activities:

COMPANY	POSITION
AGROPECUARIA SANTA QUITERIA, S.L.	Joint Managing Director
LIZARD GLOBAL INVESTMENT, S.L.	Chairman of the Board
JME VENTURE CAPITAL, S.A.	Chairman of the Board
FOMENTO PARA LA INNOVACIÓN Y EL DESARROLLO SOSTENIBLE TRES, S.C.R.	Chairman of the Board
INSTITUTO DE EMPRESA FAMILIAR	Member

- Date of first and subsequent appointments as Director in Acciona:

14 April 1997

25 May 2002

6 June 2007

24 May 2012

11 June 2015

30 May 2018.

- Acciona shares and options held by the director:

Mr Jose Manuel Entrecanales Domecq holds 427,691 shares indirectly.

Therefore, Mr José Manuel Entrecanales meets the requirements of commercial and professional probity, has appropriate knowledge and experience and is prepared to oversee the proper governance of the Company.

4.2 RE-ELECTION OF MR JUAN IGNACIO ENTRECANALES FRANCO

Considering the fact that the term for which Mr Juan Ignacio Entrecanales Franco was appointed director of the Company ends this financial year 2021, the Committee reports favourably regarding his re-election, due to his deep and rigorous knowledge of the Company and the group and, in particular, of their businesses, which he has acquired throughout his long professional career since he has held the position of Director since 14 April 1997 and holds the position of Executive Vice-Chairman since 2004 with a very positive evaluation of the performance of his functions.

- Professional profile.

Mr Juan Ignacio Entrecanales Franco was born in Madrid, on 31 July 1965.

Executive Vice-Chairman of Acciona S.A. since 2004.

He qualified as an Industrial Engineer from Tufts University and holds an Executive MBA from the Instituto de Empresa (Madrid). He began his professional career in Arthur Andersen in 1992. He joined Acciona in 1994, where he was appointed Assistant Managing Director of Construction from 1995 until his appointment as Executive Vice-Chairman of Acciona Infraestructuras in 1997. In 2004 he was appointed Chairman of Acciona Infraestructuras, a position he held until 2010.

He was Vice-Chairman of SEOPAN from 2006 to 2012 and Chairman of the Board of Mostostal Warsawa from 2001 to 2007, leading the expansion of Acciona Infraestructuras into Poland.

He is a member of numerous entities, among which are the Foro empresas del Consejo Social of the Carlos III University of Madrid, the Professional Board (Consejo Profesional) of ESADE, the University Advisory Board of the IE (Instituto de Empresa) and the Spanish Committee of Lloyd's Register EMEA.

He is trustee of several entities such as Fundación Integra, Fundación José Entrecanales Ibarra, the Museo Arqueológico Nacional and Fundación ONCE.

He is a member of the Executive Committee of the Círculo de Empresarios.

- Other Boards of Directors to which he belongs, as well as other remunerated activities:

COMPANY	POSITION
LA SIN RIVAL, S.L.	Director
NEXOTEL ADEJE, S.A.	Chairman and CEO
HEF INVERSORA, S.L.	Director
COPENAV INVESTMENT, SCR	Director (natural person representative)
COPENAV, S.L.	Chairman and CEO
ESTIVIEL, S.A.	Director

- Date of first and subsequent appointments as Director in Acciona:

14 April 1997

25 May 2002

6 June 2007

24 May 2012

11 June 2015

30 May 2018.



- Acciona shares and options held by the director:

Mr Juan Ignacio Entrecanales Franco holds 205,133 shares indirectly.

REPORT FROM THE BOARD OF DIRECTORS IN RELATION TO THE PROPOSAL AND REPORT ON THE RE-ELECTION AND APPOINTMENT OF DIRECTORS

This report is drawn up by the Board of Directors of Acciona S.A., (the “Company”) in accordance with the terms of section 5 of article 529 decies of the restated text of the Spanish Companies Act and is designed to justify the proposal submitted for the approval of the General Meeting of Shareholders of the Company called for 29 June 2021, at first call and 30 June 2021 at second call, respectively, as item no. 2 on the agenda.

In accordance with the terms of the above article, the proposal for the appointment or re-election of the members of the Board of Directors who are not classed as independent Directors is the responsibility of the Board of Directors, after receiving a report from the Appointments and Remuneration Committee and that of the Committee itself in the case of independent Directors.

The Board of Directors considers that in order to be able to properly discharge its duty of supervision and control, as established in the Board Composition Policy, the members will combine sufficient capacities and competences in the following areas, among others:

- a) knowledge of the sectors in which the Company is active;
- b) experience and knowledge of economic and financial aspects, management of highly qualified human resources and of regulatory and legal frameworks;
- c) international experience; and
- d) experience and knowledge of management, leadership and business strategy.

In this sense, the criteria used by the Appointments and Remuneration Committee in relation to its reports and proposals regarding the re-election and appointment of Directors that are proposed to the General Meeting of Shareholders and that are attached to this report, have been the individual suitability of each of the Directors and the evaluation in the performance of their position in their last mandate, the adequate diversity of the Board of Directors as a whole, and progress in the goal of gender diversity, all within the framework of the selection criteria and procedures established in the Regulations of the Board of Directors and in the Board Composition Policy approved on November 5 2020.

The professional profile of the Directors whose appointment and re-election is being proposed to the General Meeting of Shareholders according to the proposals and reports from the Appointments and Remuneration Committee and that the Board has approved, accredit that they have the necessary probity, suitability, professional competence, experience, training, availability and commitment, which guarantees the contribution of a plurality of points of view to the matters debated by the Board of Directors.

With the proposals for re-election and appointment of directors that are submitted to the General Meeting of Shareholders, the Board of Directors would be made up of twelve directors, eight of whom will qualify as independent directors (66.66% of the total number of directors), two as executive directors (16.66% of the total) and two as proprietary directors (16.66% of the total).



The Board considers that the proposed re-elections and appointments consolidate the high level of independence and maintain the diversity of knowledge, competence, experience, age and gender necessary for the proper discharge of the functions attributed to it.

This Report is approved by the Board of Directors of Acciona, S.A., in its session on May 27 2021.