



COMISION NACIONAL DEL MERCADO DE VALORES

Madrid, May 30th, 2018

Muy Sres. nuestros:

Pursuant to the provisions of Art. 228 of the consolidated text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, ACCIONA, S.A. (the “Company”) reports the following,

MATERIAL INFORMATION

At the Ordinary General Shareholders' Meeting held today, on second call, with attendance of 82.898% of the share capital, it has been approved with the favorable vote of at least the 93.347% of the capital with right to vote concurrent to the Meeting, all and each of the proposed resolutions in the terms set out in the documentation made available to the shareholders and which coincides with the proposed resolutions that were communicated to the Comisión Nacional del Mercado de Valores on April 20th, 2018 , Relevant Event number 264456.

The passed resolutions are the following

ITEM ONE.- To approve 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. corresponding to the 2017 financial year, as drawn up by the Board of Directors.

To approve the consolidated Annual Accounts (Balance Sheet, Profit and Loss Account, Statement of Changes in Net Equity, Cash Flow Statement and Report) of the group of companies of which Acciona, S.A. is the dominant company corresponding to the 2017 financial year, as drawn up by the Board of Directors.

ITEM TWO.- To approve the management of the Board of Directors, managers and attorneys of the Company during the 2017 financial year, as well as the management reports, both individual and consolidated, for the 2017 financial year, presented by the Board of Directors.

ITEM THREE.- To approve the allocation of the results of the 2017 financial year set out in the approved annual accounts.

The payment of dividends for a gross amount of €3.00 per share (or a higher figure set by the Board of Directors or its members with delegated powers in the event there is direct treasury stock) will be paid on **2 July 2018**. The payment of the dividend will be carried out via the entities belonging to the Company for the Management of the

Systems of Registration, Compensation and Settlement of Securities (*Sociedad de Gestión de los Sistemas de Registro Compensación y Liquidación de Valores*).

ITEM FOUR.-

- 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, proposed by Tussen de Grachten BV;
- 4.4.- to re-elect Mr Daniel Entrecanales Domecq, as proprietary external director, proposed by Wit Europese Investerings BV;
- 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;

All for the term established in the By-laws.

Thanking to Mr. Jaime Castellano Borrego and to Mr. Fernando Rodés Vila, the services rendered.

ITEM FIVE.- To increase the maximum number of shares available under the 2014 Share and Performance Share Delivery Plan by 100,000 shares, notwithstanding subsequent increases if so proposed by the Board of Directors and approved by the General Meeting of Shareholders.

ITEM SIX.-

A) To reduce the share capital of ACCIONA, S.A. by the amount resulting from the sum of the aggregate nominal value, with the maximum of 2,862,978 euros (the “**Maximum Limit**”), of the own shares, each with a face of one euro, that are acquired for redemption via the Buyback Programme of up to 2,862,978 own shares that will be in force until 27 March 2019 at the latest, approved by the Board of Directors on 26 February 2018 pursuant to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.

As a result, the maximum figure of the capital reduction will be 2,862,978 euros, by means of the redemption of a maximum of 2,862,978 own shares, each with a face value of one euro, representing a maximum of 5% of the share capital at the time of adoption of the resolution.

In accordance with what is set out below, the definitive figure of the capital reduction will be set by the Board of Directors of the Company (with the express power of sub-delegation or substitution) depending on the final number of shares acquired under the Buyback Programme, provided it does not exceed the above-mentioned Maximum

Limit and excluding the shares that are destined to cover the delivery plans for executive directors, managers and employees of the Group.

Procedure for reduction, reserves used for this purpose and term of execution.

In accordance with the terms of Article 342 of the Spanish Companies Act, the capital reduction will be executed within the month following the finalisation of the Buyback Programme and, in any event, within one year following the date of adoption of this resolution.

The capital will be reduced by the sum of the amount corresponding to the number of own shares acquired under the Buyback Programme, excluding the shares that are destined to cover the delivery plans for executive directors, managers and employees of the Group as determined by the resolution of the Board of Directors, with the express power of sub-delegation or substitution, in accordance with the terms of section B).

The Capital Reduction does not involve a return of the contributions made by the shareholders as the Company itself is the holder of the shares to be redeemed, which will be carried out charged to unrestricted reserves, by means of the provisioning of a reserve for redeemed capital with a nominal value of the redeemed shares, which will only be used subject to the same requirements as those envisaged for the reduction of share capital, in accordance with the terms of Article 335 c) of the Spanish Companies Act.

As a result, pursuant to the terms of said precept, the creditors of the Company will not have the right of opposition referred to in article 334 of the Spanish Companies Act in relation to the Capital Reduction.

B) To delegate to the Board of Directors, with the express power of sub-delegation or substitution, so that, within a term of no more than one month as of termination of the Buyback Programme and, in any case within the year following the date of adoption of this agreement it can execute this resolution, determining those aspects that have not been expressly established in this resolution or that are a result of the same, and adopt the resolutions, take the action and execute the public or private documents necessary or appropriate for the fullest execution of this resolution, in particular, but not limited to, delegating the following powers to the Board of Directors, with the express power of sub-delegation or substitution:

(i) Set the final figure of the Capital Reduction in accordance with the terms of this resolution and establish any circumstances necessary in this regard, all in accordance with the conditions indicated above.

(ii) Declare the Capital Reduction closed and executed setting, in this regard, the final number of shares to be redeemed and, as such, the amount by which the share capital of the Company should be reduced according to the rules established in this resolution.

(iii) Draft a new wording for the article of the By-laws that sets the share capital so that it reflects the capital figure and number of shares in circulation due to the execution of the Capital Reduction.

(iv) Perform the formalities and actions necessary and present any documents required by the competent bodies so that, once the Company shares have been redeemed and the corresponding Capital Reduction deed has been executed and recorded at the Commercial Registry, the redeemed shares are delisted from the Spanish Securities

markets, via the Securities Market Interconnection System (Continuous Market) and the cancellation of the corresponding book entries by “*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.*” (IBERCLEAR).

(v) Publish those announcements that are legally required and make any applications and communications as appropriate and take any steps necessary or appropriate to execute and formalise the Capital Reduction before any public or private entities and bodies, Spanish or foreign, including for the declaration, supplementation or remedy of defects or omissions that could prevent or hinder the full effect of the above resolutions.

The Board of Directors is expressly authorised to delegate the powers referred to in this resolution, pursuant to the terms of article 249 bis of the Spanish Companies Act.

ITEM SEVEN.-

7.1. To approve the amendment of article **21 (Venue and time for holding the General Meeting. Extension of meetings)** in the terms of the proposed resolution placed at the disposal of the shareholders and which will henceforth read as follows:

“Article 21.- Venue and time for holding the General Meeting. Extension of meetings.

1. The General Meeting will be held in the municipal district in which the company is domiciled or in the municipal district of Madrid, with the Board of Directors, when calling each meeting, deciding the venue at which the meeting is to be held, within the parameters indicated. If the announcement does not state the venue of the meeting, it will be understood that the Meeting will be held at the registered address.

2. The General Meeting may resolve to extend the duration of the same for one or more consecutive days, acting on a proposal of the Board of Directors or a number of shareholders representing at least a quarter of the share capital in attendance. Regardless of the number of sessions making up the Meeting, it will be considered a single Meeting, with just one set of minutes being taken for all the sessions.”

7.2. To approve the amendment of article **18 (Location of the General Meeting)** in the terms of the proposed resolution placed at the disposal of the shareholders and which will henceforth read as follows:

“Article 18. Location of the General Meeting.

1. The General Meeting will be held in the municipal district in which the company is domiciled or in the municipal district of Madrid, with the Board of Directors, when calling each meeting, deciding the venue at which the meeting is to be held, within the parameters indicated. If the announcement does not state the venue of the meeting, it will be understood that the Meeting will be held at the registered address.

2. In addition to the venue at which the General Meeting is to be held, as stated in the announcement, Acciona may specify other venues or facilities connected with it via videoconference allowing the recognition and identification of the persons attending, permanent communication between the persons attending regardless of where they are located, the intervention of any one of them with the knowledge of the others and the casting of votes by each one.

The persons attending at any of the duly equipped venues or facilities will, for all purposes pertaining to the General Meeting, be deemed as attending the meeting. The meeting will be deemed to have been held at the principal venue.

3. The Board of Directors and its delegate bodies may establish any measures of supervision and protection, including access control systems, as appropriate to ensure the security of those attending and that the General Meeting is held in an orderly fashion.”

ITEM EIGHT.- To approve, on a consultative basis, the Annual Report on Remuneration of Directors for the 2017 financial year.

ITEM NINE.- To approve the 2017 Sustainability Report.

INTEM TEN.- To authorise the announcement of Extraordinary General Meetings of the Company with a minimum of fifteen (15) days' notice, pursuant to article 515 of the Spanish Companies Act.

TIME ELEVEN.- To delegate to the Board of Directors the broadest powers of implementation, interpretation, remedy and execution of the resolutions adopted by this General Meeting, with the express authorisation for the powers to be exercised by the Directors or the Secretary designated by the Board of Directors.

Thus, among other actions, such persons are empowered to that any of them, acting jointly and severally, can:

- Restate the current texts of the By-laws and the Regulations of the General Meeting.
- Remedy any defects in the formalisation of the resolutions adopted by the General Meeting in the sense indicated by the verbal or written classification from the Commercial Registry.

This significant fact is published in Spanish and English, in case of discrepancy between both versions, the Spanish version shall prevail.

Yours faithfully

Jorge Vega-Penichet López
Secretario del Consejo de Administración

EMISION	ACCIONES	NOMINAL	CAPITAL
ES0125220311	57.259.550	1,00	57.259.550,00

TOTAL							
ORDEN	A FAVOR		EN CONTRA		ABSTENCION		%
DIA	VOTOS	%	VOTOS	%	VOTOS	%	QUORUM
1	45.683.460	99,2246	1.575	0,0034	355.448	0,7720	100,0000
2	45.681.725	99,2208	1.910	0,0041	356.848	0,7751	100,0000
3	45.683.535	99,2247	100	0,0002	356.848	0,7751	100,0000
4.1	44.474.837	96,5994	1.098.768	2,3865	466.878	1,0141	100,0000
4.2	45.469.649	98,7601	103.956	0,2258	466.878	1,0141	100,0000
4.3	45.134.204	98,0315	550.901	1,1966	355.378	0,7719	100,0000
4.4	45.006.272	97,7537	678.833	1,4744	355.378	0,7719	100,0000
4.5	45.467.474	98,7554	114.730	0,2492	458.279	0,9954	100,0000
4.6	45.181.134	98,1335	498.070	1,0818	361.279	0,7847	100,0000
4.7	45.105.685	97,9696	467.970	1,0164	466.828	1,0140	100,0000
5	42.977.444	93,3471	2.568.568	5,5789	494.471	1,0740	100,0000
6	45.449.005	98,7153	16.810	0,0365	574.668	1,2482	100,0000
7.1	45.685.802	99,2296	1.563	0,0034	353.118	0,7670	100,0000
7.2	45.685.802	99,2296	1.563	0,0034	353.118	0,7670	100,0000
8	43.039.519	93,4819	2.616.490	5,6830	384.474	0,8351	100,0000
9	45.685.790	99,2296	1.500	0,0033	353.193	0,7671	100,0000
10	44.780.803	97,2640	906.509	1,9689	353.171	0,7671	100,0000
11	45.685.692	99,2294	1.663	0,0036	353.128	0,7670	100,0000

(*) El punto décimo del orden del día debe ser aprobado por dos tercios del capital suscrito con derecho a voto que supone 38.173.034 votos favorables

Existe, pues, una amplia mayoría de votos a favor, por lo que todos los acuerdos han sido aprobados con al menos el 93,34%

Sin perjuicio de que aquéllos de Vds. que lo deseen, se dirijan a la mesa del Notario para dejar constancia de su sentido de voto.

Una vez finalizada la Junta, tienen a su disposición el cómputo exacto de votos en la mesa del Notario y será asimismo objeto de publicación en la página web de la sociedad.