



PROPOSAL FROM THE APPOINTMENTS AND REMUNERATION COMMITTEE
ON THE MOTION TO APPOINT DIRECTORS OF ACCIONA, S.A., WHICH WILL
BE SUBMITTED FOR APPROVAL BY THE 2017 ORDINARY GENERAL
MEETING
(AGENDA ITEM FIVE)

This proposal for re-election and, where applicable, appointment of independent directors is issued for the purposes specified in article 529 decies of the Capital Companies Act and article 13 of the Regulations of the Board of Directors and in accordance with the Director Selection Policy.

Therefore, this Committee proposes that the Board of Directors submit, to the General Meeting to be held on 17 May at first call and on 18 May 2017 at second call, motions to re-appoint or appoint the following:

Independent Directors.

1.- The appointment as an independent director of Mr Jerónimo Marcos Gerard Rivero, whom the Committee considers to be suitable for the position of independent director in view of his training and extensive experience, especially in business, and of his professional qualifications, which are detailed below. Mr Jerónimo Marcos Gerard Rivero has been an independent director of Acciona, S.A. since 24 June 2014 (accordingly, his term expires in June 2017).

The Commission has assessed his professional reputation and has not observed any factors that entail an ongoing or structural conflict of interests with Acciona or that might prevent him from devoting sufficient time to his functions; it has also assessed the quality of the work and dedication by Mr Jerónimo Marcos Rivero Gerard as a director.

Professional experience

He graduated in Economics from the Autonomous Technology Institute of Mexico (ITAM) in 1993 and holds an MBA from Stanford University.

Professional experience

He is currently Chairman of México Retail Properties (MRP), a platform focused on developing vehicles for managing capital investments in assets that generate long-term cash flows, and an advisor to BlackRock and Lazard in Mexico. He is Vice-Chairman of the Board of Mexico Special Olympics.

He has been CFO of Telefónica Móviles México and CEO of Telefónica B2B; he was formerly Under-Secretary for Revenue in the Mexican government from 1988 to 1994.

2.- The appointment of Ms Karen Christiana Figueres Olsen, whom the Committee considers to be suitable for the position of independent director, in view of her training and extensive international experience, especially in the area of climate change, and her professional qualifications, which are detailed below.

The Commission has assessed her professional reputation and has not observed any factors that entail an ongoing or structural conflict of interests with Acciona or that might prevent her from devoting sufficient time to her functions as director.

Professional experience

She is a Costa Rican anthropologist, economist and analyst. She studied at London School of Economics y and Georgetown University.

She has been granted honorary doctorates by Georgetown University, the University of Massachusetts Boston and Concordia University.

Professional background

Karen Christiana Figueres Olsen was Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC) from 2012 to 2016, and participated in negotiating both the UNFCCC and the Kyoto Protocol.

During her term at the UNFCCC, Ms Figueres brought together national and sub-national governments, corporations, activists, financial institutions, religious communities, idea labs, technology companies, NGOs and parliamentarians to agree on the historic Paris Agreement against climate change, in which 195 countries agreed to collaborate on a roadmap towards the future that keeps global warming below 2°C.

She worked on the design of the main instruments for addressing climate change and is a key promoter of Latin America's active participation in the Convention. In 2016, TIME magazine named her as one of the 100 most influential people in the world.

She was formerly Director of the Technical Secretariat of Renewable Energy in the Americas (REIA) and, in 1995, she founded Center for Sustainable Development in the Americas (CSDA), a non-profit organisation, which she directed for eight years.

Ms Figueres is currently Vice-Chair of the Global Covenant of Mayors for Climate & Energy, a member of the Board of Directors of ClimateWorks, a World Bank Climate Leader, a Distinguished Member of Conservation International, and leader of Mission2020.

REPORT BY THE BOARD OF DIRECTORS IN CONNECTION WITH THE MOTION TO RE-APPOINT AND APPOINT DIRECTORS

The Board of Directors understands that, in accordance with the Director Selection Policy, in order to be able to perform its supervisory and control function properly, the members of the Board must have an appropriate combination of capacities and skills in the following areas, among others:

- a) knowledge about the sectors in which the Company operates;
- b) experience and knowledge in economics and finance, in managing highly qualified human resources, and in regulatory frameworks;
- c) international experience; and
- d) experience and knowledge in management, leadership and business strategy.

Accordingly, the professional profile of directors whose appointment and/or re-appointment has been submitted to the General Meeting of Shareholders as set out in the proposals by the Appointments and Remuneration Committee, which the Board has adopted, certifies their professional capabilities, merits to hold the post of director, detailed experience in relevant sectors for the Company and the group, and extensive knowledge in various areas of business, and guarantees the existence of multiple points of view during debates in the Board of Directors.
