



PROPOSAL BY THE APPOINTMENTS AND REMUNERATION COMMITTEE ON THE RENEWAL OF THE BOARD OF DIRECTORS OF ACCIONA, S.A., WHICH WILL BE SUBMITTED FOR APPROVAL TO THE 2024 ORDINARY GENERAL SHAREHOLDERS' MEETING

(ITEM TWO ON THE AGENDA)

1. PURPOSE

This proposal on the appointment and re-election of independent directors is issued for the purpose provided for under Article 529 *decies* of Spanish Companies Act and in accordance with the provisions of the Board Composition Policy of Acciona, S.A. (hereinafter "**ACCIONA**" or the "**Company**").

Proposals and reports on the re-election of the Directors are based on an analysis of what the Board of Directors needs, and favour diversity with respect to age, knowledge, experience and gender.

This proposal and report includes making available to the General Meeting the following information with respect to the Directors whose re-election is proposed: (i) professional experience and biographical information; (ii) category to which the Director belongs; (iii) other Boards of Directors to which they belong, as well as other remunerated activities; (iv) the date of their first appointment as Director in Acciona and any subsequent appointments; (v) Acciona shares and options on shares held by the Director.

With respect to the Director whose re-election is submitted to the General Shareholders' Meeting of 2024 for approval, the Appointments and Remuneration Committee has valued positively the quality of their work and dedication to the post during their term in office.

It is expressly stated that the members of the Committee who are affected by this proposal and report have abstained from approving this document as far as they are concerned.

Thus, this Committee **proposes with a positive assessment** that the Board of Directors should submit to the Company's General Shareholders' Meeting, to be held on 19 June 2024 at the first quorum call and 20 June 2024 at the second quorum call, the re-election of the following Directors:

2. RE-ELECTION OF THE INDEPENDENT DIRECTOR

2.1.- REELECTION OF MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO

First, this Committee **proposes** that the Board of Directors should submit to the Company's General Shareholders' Meeting, to be held on 19 June 2024 at the first quorum call and 20 June 2024 at the second quorum call, **the re-election of the following Independent Director: MR. JAVIER SENDAGORTA GÓMEZ DEL CAMPILLO.**

Given the fact that the term for which Mr. Javier Sendagorta Gómez del Campillo was appointed Director of the Company ends this year 2024, the Committee has deliberated the appropriateness of his re-election.

The Committee is therefore proposing the re-election of the director Mr. Javier Sendagorta Gómez del Campillo, due to his training and extensive experience, particularly in the areas of construction, engineering and public services, real estate development, finance, insurance, risk management and talent management, human resources and remuneration experience, as can be seen from his professional profile included below, and his knowledge of ACCIONA, given that he has held the position of Independent Director since 30 May 2018. He has been Chairman of the Audit and Sustainability Committee and is currently member of the Appointments and Remunerations Committee.

The Appointments and Remuneration Committee has also verified the performance and dedication of Mr. Javier Sendagorta since his appointment, and he has attended a large proportion of meetings of the Board and its Committees. The Committee has assessed the performance of his duties during his whole term of office positively, and he is effectively available to continue providing the dedication required to hold the office without being conditioned by relations with the Company, its significant shareholders or officers, thus making him merit the category of Independent Director.

- Professional Profile

He has a bachelor's degree in Law and a diploma in Business Administration (E-1) from Comillas Pontifical University. He also has a diploma in Shipping from the London School of Foreign Trade and undertook a Senior Business Management Program (PADE) at IESE. He began his professional career in 1984 at the shipping agent 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.

In addition, between 2006 and 2016 he was a director at Auxiliar Marítima, a company devoted to the management of ships.

Between 2001 and 2008, he was Vice-Chairman of The Standard Steamship Owners' Protection and Indemnity Association (Bermuda), a maritime insurance company that insures approximately 10% of the global fleet.

He is currently Executive Chairman of Tanaua and Chairman of Fadotur, a company devoted to real estate development in South America.

He is also a director at Nullabor Holdings, a venture capital company devoted to investments in Southeast Asia; Kuruma Sport, a Toyota car dealership in Madrid; AXEL, a Lexus car dealership in Madrid; and Viajes Team3, a travel agency.

- Other Boards of Directors on which he sits, as well as any other remunerated activities:

COMPANY	POSITION
Tanaua, S.A.	Chairman

Fadotur, S.L.	Chairman
Nullabor Holdings	Director
Kuruma Sport, S.A.	Director
Viajes Team3, S.A.	Director
Automóviles Axel, S.A.	Director

- Date of first and any subsequent appointments as Director of ACCIONA

30 May 2018 and 30 June 2021.

- ACCIONA shares and any share options held by the director

The Independent Director Javier Sendagorta Gómez del Campillo holds 1430 shares in the Company.

Having examined all the above information, the Committee has concluded that Mr. Javier Sendagorta Gómez del Campillo meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to exercise good governance of the Company. Likewise, having made the corresponding investigations, it is concluded that Mr. Javier Sendagorta Gómez del Campillo continues to meet the necessary requirements to be considered an independent director of the Company.

2.2.- REELECTION OF MS. MARÍA DOLORES DANCAUSA TREVIÑO

This Committee **proposes** that the Board of Directors should submit to the Company's General Shareholders' Meeting, to be held on 19 June 2024 at the first quorum call and 20 June 2024 at the second quorum call, **the re-election of the following Independent Director: MS. MARIA DOLORES DANCAUSA TREVIÑO.**

Given the fact that the term for which Ms. María Dolores Dancausa was appointed Director of the Company ends this year 2024, the Committee has deliberated the appropriateness of his re-election.

The Committee is therefore proposing the re-election of the director Ms. María Dolores Dancausa, due to her training and extensive experience, particularly in the areas of finance, accounting and audit experience, banking, insurance, renewable energy, private equity, Investment and M&A, sustainability, information security and cyber security, risk management, and talent management, human resources and remuneration experience, as can be seen from his professional profile included below, and her knowledge of ACCIONA, given that she has held the position of Independent Director since 30 June 2021. She is currently Chairwoman of the Appointments and Remunerations Committee.

The Appointments and Remuneration Committee has also verified the performance and dedication of Ms. Maria Dolores Dancausa Treviño since her appointment, and she has attended a large proportion of

meetings of the Board and its Committees. The Committee has assessed the performance of her duties during her whole term of office positively, and she is effectively available to continue providing the dedication required to hold the office without being conditioned by relations with the Company, its significant shareholders or officers, thus making her merit the category of Independent Director.

- Professional Profile

Since March 2024, she holds the position of Chairwoman at Bankinter, one of the leading financial institutions in Spain. Previously, she was CEO of the same company, a position to which she was appointed in October 2010. In her years at the helm of this entity, she successfully overcame two major economic crises, in addition to the exceptional pandemic situation in 2020-2022, leading the bank to its highest levels of profit, profitability and efficiency over the last decade, and being one of the healthiest and most solvent institutions in Europe.

Previously, between 1995 and 2010, she pursued her professional career at the insurance company Línea Directa, being part of its founding team as General Secretary and of the Board of Directors, until she became the company's Chief Executive Officer at the start of 2008. During that period, she positioned the company as the fifth largest car insurer operating in Spain.

Her academic background includes a bachelor's degree in law from Madrid Complutense University, supplemented by several Management Programs at Harvard Business School, an Advanced Management Program at the INSEAD Business School in Fontainebleu, and a master's degree in human resources and business strategy from the Euroforum-INSEAD University Institute (Madrid).

Among her contribution to other boards of directors, her participation as an independent director at Esure, a major UK insurer, between 2013 and 2018 stands out. She is currently a trustee of the Princess of Girona Foundation, where she chairs its Audit Committee, and a trustee of the Bankinter Innovation Foundation. She has been an Independent Director at Acciona since 2021. In addition, she is Chairman of the Board of Directors at EVO Banco, S.A. and Chairman at Avancard DAC (a consumer credit company in Ireland) and Director at Puig Brands, S.A.

- Other Boards of Directors on which he sits, as well as any other remunerated activities:

COMPANY	POSITION
Bankinter, S.A.	CEO
Evo Banco, S.A.	Chairwoman
Bankinter Consumer Finance, E.F.C., S.A.	Chairwoman
Avancard DAC (Avancard Designated Activity Company)	Chairwoman
Bankinter Global Services, S.A.	Chairwoman

Puig Brands, S.A.	Director
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- Date of first and any subsequent appointments as Director of ACCIONA

30 June 2021.

- ACCIONA shares and any share options held by the director

The Independent Director Ms. Maria Dolores Dancausa Treviño holds 1482 shares of the Company.

Having examined all the above information, the Committee has concluded that Ms. Maria Dolores Dancausa Treviño meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to exercise good governance of the Company. Likewise, having made the corresponding investigations, it is concluded that Ms. Maria Dolores Dancausa continues to meet the necessary requirements to be considered an independent director of the Company.

3. EXECUTIVE DIRECTORS

This Committee is submitting a report on the re-election of the following **executive directors**, whose reelection is deemed to be proposed by the board of directors:

3.1. REELECTION OF MR. JOSE MANUEL ENTRECANALES DOMECCQ

Given the fact that the term for which Mr. José Manuel Entrecanales Domeccq was appointed director of the Company ends this year 2024, the Committee is reporting favourably on his re-election, due to his in-depth and rigorous knowledge of the Company and the Group, and in particular, of its businesses, which he has acquired over his long career as he has held the position of Director since 14 April 1997 and he has also held the office of Chairman since 2004.

- Professional Profile

José Manuel Entrecanales Domeccq is the Chairman and CEO of ACCIONA, a global company focused on sustainable solutions for climate change mitigation, adaptation, resilience and the decarbonization of the economy, through the development and management of infrastructure and services, particularly in renewable energy, water, transportation and mobility, waste, and eco-efficient buildings.

ACCIONA S.A. as well as ACCIONA Energía and Nordex A.G., are listed on the Spanish or the German Stock Exchanges (Ibex and DAX). The group has over 50,000 employees and presence in 52 countries.

José Manuel Entrecanales is an active member of some of the world's leading organizations promoting sustainable development and the fight against climate change, such as the United Nations Global Compact, the World Bank's Carbon Pricing Leadership Coalition, and the World Business Council for Sustainable Development (WBCSD).



Additionally, he serves as a trustee of various social, institutional, and philanthropic organizations, such as the Spanish Pro-CNIC Foundation for Cardiovascular Research, the Princess of Asturias Board of Trustees, the Prado Museum, the Instituto de Empresa Familiar, and the acciona.org foundation.

He has been awarded with the Order of the Rising Sun by the Japanese Empire, the Order of Merit of the Italian Republic and is Ambassador of the Spain Brand (Marca España).

- Other Boards of Directors on which he sits, as well as any other remunerated activities:

COMPANY	POSITION
Corporación Acciona Energías Renovables, S.A.	Chairman
Agropecuaria Santa Quiteria, S.L.	Joint and Several Director
Lizard Global Investment, S.L.	Chairman

- Date of first and any subsequent appointments as Director of ACCIONA

14 April 1997, 25 May 2002, 6 June 2007, 24 May 2012, 11 June 2015, 30 May 2018 and 26 May 2021.

- ACCIONA shares and any share options held by the director

Mr. José Manuel Entrecanales Domecq indirectly holds 0.797% of the shares of the Company.

Having examined all the above information, the Appointments and Remuneration Committee has submitted a favourable report on the re-election of Mr. José Manuel Entrecanales Domecq, as it has concluded that he meets all the requirements of business and professional good standing, and has the necessary knowledge, experience, and availability to perform good governance of the Company.

3.2. REELECTION OF MR. JUAN IGNACIO ENTRECANALES FRANCO

Given the fact that the term for which Mr. Juan Ignacio Entrecanales Franco was appointed director of the Company ends this year 2024, the Committee is reporting favourably on his re-election, due to his in-depth and rigorous knowledge of the Company and the Group, and in particular, of its businesses, which he has acquired over his long career. He has held the position of Director since 14 April 1997 and he has also held the office of Vice Chairman since 2004.

- Professional Profile

Juan Ignacio Entrecanales Franco has been the Vice-Chairman of ACCIONA since 2004 and a member of the Board of Directors of ACCIONA Energía since 2021.



He has a bachelor's degree in industrial engineering from Tufts University and an Executive MBA from Instituto de Empresa in Madrid. He began his professional career at Arthur Andersen in 1992.

He joined ACCIONA in 1994 and, in 1995, was appointed Deputy General Manager of Construction, a position he held until 1997, when he became Executive Vice-Chairman of ACCIONA Infraestructuras.

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 Warszawa between 2001 and 2007, leading ACCIONA Infraestructuras's expansion in Poland. He is a member of numerous organizations, including the Companies Forum of the Carlos III University Board in Madrid, ESADE's Professional Advisory Board, the Instituto de Empresa University Advisory Board, and Lloyd's Register EMEA Spanish Committee. He is the chairman of the Spanish Geographic Society and a patron of several institutions including the Integra Foundation, the José Entrecanales Ibarra Foundation and Museo Arqueológico Nacional (National Archaeological Museum), and President of the Spain-India Council Foundation.

- Other Boards of Directors on which he sits, as well as any other remunerated activities:

COMPANY	POSITION
Corporación Acciona Energías Renovables, S.A.	Director
Nexotel Adeje, S.A.	Chairman and CEO
Hef Inversora, S.L.	Director
Copenav Investment, Scr, S.A.	Chairman and natural person representing de director Copenav, S.L.
Copenav, S.L.	Chairman and CEO

- Date of first and any subsequent appointments as Director of ACCIONA

14 April 1997, 25 May 2002, 6 June 2007, 24 May 2012, 11 June 2015, 30 May 2018 and 26 May 2021.

- ACCIONA shares and any share options held by the director

Mr. Juan Ignacio Entrecanales Franco indirectly holds 0.391% of the shares of the Company.

Having examined all the above information, the Appointments and Remuneration Committee has submitted a favourable report on the re-election of Mr. Juan Ignacio Entrecanales Franco, as it has concluded that he meets all the requirements of business and professional good standing, and has the necessary knowledge, experience, and availability to perform good governance of the Company.

4. PROPRIETARY DIRECTORS

This Committee is submitting a report on the re-election of the following **proprietary directors**, all of them at the request of the shareholder mentioned hereafter:

4.1 RE-ELECTION OF MR. DANIEL ENTRECANALES DOMECCQ

Given the fact that the term for which Mr. Daniel Entrecanales Domecq was appointed director of the Company ends this year 2024, the Committee is reporting favourably on his re-election, due to his in-depth and rigorous knowledge of the Company and the Group, and in particular of its knowledge of ACCIONA, as he has held the position of director since 4 June 2009 and the positive assessment of the performance of his duties during his whole term of office.

Mr. Daniel Entrecanales Domecq is an indirect shareholder of WIT EUROPESE INVESTERING, BV, holder of a significant stake in the Company. Therefore, in accordance with the provisions of the applicable regulations, the candidate has the category of proprietary director of the Company.

- Professional Profile

Mr. Entrecanales has a bachelor's degree in economics from the Carroll School of Management of Boston College.

In 1993, he began his professional career at the Anglo-Dutch multinational company Unilever in Madrid. Two years later, he moved to Milan (Italy) to the company's International Innovation Center, where he worked as a Project Manager, developing products and global strategies for the group. In 1998, he returned to Madrid as Manager of Marketing and Communication at Loewe (LVMH Group), where he was responsible worldwide for Marketing, Communication, Merchandising and Architecture. He was also on its Management Committee.

Between 2001 and 2004, he was the General Manager at Grupo Cinnabar, S.A., a textile retailer with the mission of redefining the Group's strategies.

At the same time, in 2003, he founded and became chairman of the advertising and communications group RK People. In 2012, he co-founded Madrid Horse Week, the venue since 2014 of the World Cup for various equestrian disciplines, becoming the main equestrian event in Spain, and he chairs the Organizing Committee.

From 2018 to 2023 he was a member of the advisory board of AON Iberia.

He also sits on the board of directors of Prosegur Cash, S.A. and several unlisted companies and of the Board of the Royal Spanish Equestrian Federation.



- Other Boards of Directors on which he sits, as well as any other remunerated activities:

COMPANY	POSITION
Prosegur Cash, S.A.	Director
Revolution Publicidad, S.L.	Natural person representing the Director (Chairman)
Newco Entreriver, S.L.	Chairman
Madrid Horse Week, S.L.	Natural person representing the Director (Vice-Chairman)
CB Activos Mahon, S.L.	Natural person representing the Joint and Several Director
Estudio Thinketing, S.L.	Director
CB Activos Málaga, S.L.	Natural person representing the Joint and Several Director
Cristine Bedfor Gestión, S.L.	Natural person representing the Joint and Several Director
CB Activos Hotel Estate, S.L.	Natural person representing the Director (Vice-Chairman)
Cristine Bedfor Hotel Mahón, S.L.	Natural person representing the Joint and Several Director
Cristine Bedfor Hotel Málaga, S.L.	Natural person representing the Joint and Several Director
Grupo Security, S.A.	Director

- Dates of first and any subsequent appointments as Director of ACCIONA.

4 June 2009, 24 May 2012, 11 June 2015, 30 May 2018 and 26 May 2021.

- ACCIONA shares and any options on the Company's shares held by the Director

Mr. Daniel Entrecanales Domecq does not hold shares in the Company.

Having examined all the above information, the Appointments and Remuneration Committee has submitted a favourable report on the re-election of Mr. Daniel Entrecanales Domecq, as it has concluded that he meets all the requirements of business and professional good standing, and has the necessary knowledge, experience, and availability to perform good governance of the Company.

4.2 RE-ELECTION OF MR. JAVIER ENTRECANALES FRANCO

Given the fact that the term for which Mr. Javier Entrecanales Franco was appointed director of the Company ends this year 2024, the Committee is reporting favourably on his re-election, due to his in-depth and rigorous knowledge of the Company and the Group, and in particular of its knowledge of ACCIONA, as he has held the position of director since 22 September 2011 and the positive assessment of the performance of his duties during his whole term of office.

Mr. Javier Entrecanales Franco is an indirect shareholder of TUSSEN DE GRACHTEN BV, holder of a significant stake in the Company. Therefore, in accordance with the provisions of the applicable regulations, the candidate has the category of proprietary director of the Company.

- Professional Profile

Javier Entrecanales Franco has a bachelor's degree in business studies from Colegio Universitario de Estudios Financieros (CUNEF) and an Executive MBA from Instituto de Empresa.

He began his career in 1997 as an audit analyst at PRICE WATERHOUSE COOPERS in Madrid, Spain.

In 2000, he worked as an associate in the Corporate Finance Department of BBVA Securities Inc. in New York. In 2004, he was appointed Vice-Chairman of the Leveraged Finance Department for Banco Bilbao Vizcaya Argentaria, S.A. In 2005, he worked at BNP Paribas as manager of the Acquisitions Financing Department for Spain and Portugal and was responsible for the Real Estate Finance activity in Spain between 2016 and 2019.

In September 2019, he joined Incus Capital as Managing Director, managing a direct debt fund focusing on real estate investments in Spain and Portugal. He currently manages the Kale Quinoa Family Office.

In addition, he has carried out teaching courses for the new generations of the BBVA School of Finance master's program.

- Other Boards of Directors on which he sits, as well as any other remunerated activities:

COMPANY	POSITION
Hef Inversora, S.L.	Director
Cinara De Inversiones Sicav, S.L.	Director

- Dates of first and any subsequent appointments as Director of ACCIONA.

22 September 2011, 24 May 2012, 11 June 2015, 30 May 2018 and 26 May 2021.

- ACCIONA shares and any options on the Company's shares held by the Director

Mr. Javier Entrecanales Franco owns 5 shares in the Company.



Having examined all the above information, the Appointments and Remuneration Committee has submitted a favourable report on the re-election of Mr. Javier Entrecanales Franco, as it has concluded that he meets all the requirements of business and professional good standing, and has the necessary knowledge, experience, and availability to perform good governance of the Company.

5. SETTING THE NUMBER OF MEMBERS ON THE BOARD OF DIRECTORS

As a consequence of the proposed and informed re-elections, the Appointments and Remuneration Committee proposes to set the members that make up the Board of Directors at 12.

**REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSAL FOR RE-ELECTION OF
DIRECTORS
(ITEM TWO ON THE AGENDA)**

This report has been drafted by the Board of Directors of Acciona S.A. (the “**Company**”), in accordance with section 5 of Article 529 *decies* of the consolidated text of the Spanish Companies Act. Its aim is to provide grounds for the proposal for re-election and appointment of Directors, which is to be submitted for approval by the General Shareholders’ Meeting of the Company called for 19 June 2024 at the first call and 20 June 2024 at the second call, as item TWO on the agenda.

In accordance with the provisions of section 4 of aforementioned article 529 *decies* of the Spanish Companies Act, the proposal to appoint or re-elect members of the Board of Directors has corresponded to the Appointments and Remuneration Committee, in case the positions of the Independent Directors and to the Board of Directors in case of the Proprietary and Executive Directors.

The Board of Directors considers that to exercise its supervisory and control function correctly, as established in the Company’s Board of Directors’ Composition Policy, its members as a whole must combine adequately sufficient capacities and competences, including:

- a) knowledge of the sectors in which the Company and its group operate;
- b) knowledge and experience in economic and financial matters, management of highly-qualified human resources, and regulatory frameworks and standards;
- c) international experience; and
- d) experience and knowledge of management, leadership and business strategy.

In this respect, the criteria on which the Appointments and Remuneration Committee bases its proposals with respect to the re-election of Independent Directors, which it is submitting for approval to the General Shareholders’ Meeting, and which is attached to this report, have been: (i) the individual suitability of each of the Directors; (ii) the assessment of their performance in their last term of office, if appropriate; (iii) the sufficient diversity of the Board of Directors as whole; and (iv) the progress made in the targets for skills, age, experience and gender; all this within the framework of the selection criteria and procedures established in the Board of Directors’ Regulations and in the Company’s Board of Directors’ Composition Policy.

The professional profile of the persons whose re-election or appointment as directors is being submitted for approval to the General Shareholders’ Meeting, as set out in the proposal by the Appointments and Remuneration Committee, and which the Board accepts, proves the necessary honourability, suitability, professional competence, experience, training, availability and commitment necessary for discharging the



position, guaranteeing the contribution of plural points of view to the issues discussed by the Board of Directors.

With the proposals for re-election and appointment of Directors which are submitted to the General Shareholders' Meeting, the Board of Directors will be made up of 12 Directors, 8 of whom will have the category of independent director (66.66% of the total Directors), 2 Executive Directors (16.66% of the total) and 2 Proprietary Directors (16.66% of the total). Likewise, with this reduction in the number of members that make up the Board of Directors, the Company achieves the gender diversity objective provided by recommendation 15 of the Code of Good Governance of Listed Companies and in the Composition Policy of the Board of Directors, passing from a representation of 38.46% to 41.66%.

The Board considers that the re-election and appointments proposed consolidate the high level of independence and continue to improve both gender diversity and the knowledge, skills, experience and age required for the optimal exercise of the duties assigned to the Board of Directors.

This report has been approved by the Board of Directors of ACCIONA, S.A. at its meeting held on 9 May 2024.
