PROPOSAL BY THE APPOINTMENTS AND REMUNERATION COMMITTEE ON THE RENEWAL OF PART OF THE BOARD OF DIRECTORS OF ACCIONA, S.A., WHICH WILL BE SUBMITTED FOR APPROVAL TO THE 2025 ORDINARY GENERAL SHAREHOLDERS' MEETING

(ITEM 2 ON THE AGENDA)

1. PURPOSE

This proposal on the 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 on the re-election of the Directors are based on the compliance of the Board of Directors Composition Policy, on an analysis of what the Board of Directors needs, and favour diversity with respect to age, knowledge, experience and gender equality.

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 any options on the Company's shares held by the Director.

With respect to the Director whose re-election is submitted to the General Shareholders' Meeting of 2025 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** that the Board of Directors should submit to the Company's General Shareholders' Meeting, to be held on 25 June 2025 at the first quorum call and 26 June 2025 at the second quorum call, the re-election of the following Directors:

2. RE-ELECTION OF THE INDEPENDENT DIRECTORS

This Committee **proposes** that the Board of Directors should submit to the Company's General Shareholders' Meeting, to be held on 25 June 2025 at the first quorum call and 26 June 2025 at the second quorum call, **the re-election of the following Independent Directors**:

2.1 RE-ELECTION OF MS. SONIA DULÁ

Given the fact that the term for which Ms. Sonia Dulá was appointed director of the Company ends this year 2025, the Committee has examined the appropriateness of her reelection.

In this regard, the Committee proposes the re-election of Ms. Sonia Dulá as Director due to her qualifications and extensive experience, particularly in the fields of finance, accounting, auditing, private equity, investments and M&A, as well as in sustainability, innovation and digital experience, risk management, talent management, human resources, and remuneration. The Committee also considered her knowledge of ACCIONA to be particularly noteworthy, as Ms. Sonia Dulá has served as an independent director since 30 May 2019. Since that same date, she has been a member of the Audit and Sustainability Committee.

The Appointments and Remuneration Committee has also verified the performance and dedication of Ms. Dulá since her appointment, highlighting her high attendance rate at the meetings of the Board of Directors and the Audit and Sustainability Committee of which she is a member, the positive evaluation of the performance of her duties throughout her term of office, and her effective availability to continue providing the dedication required to the performance of her position without being conditioned by relationships with the Company, its significant shareholders or its directors, which makes her worthy of the status of director with independent category.

- *Professional Profile*

Sonia Dulá is an independent director at the Company's board of directors and a member of CORPORACIÓN ACCIONA ENERGÍA RENOVABLES's board of directors. On both boards, she is a member of the audit and sustainability committee. Dulá began her career in Mexico where she worked at Pemex (Petróleos Mexicanos), after which she spent nine years at Goldman Sachs in London and New York, where she was promoted to leadership positions in investment banking and capital markets. She led historic privatisations of Spanish, Italian and Mexican companies, and was responsible for international issuances of debt and equity for Latin American companies. After this, she was the chief executive officer of Telemundo Studios Mexico and founded two Internet companies: Internet Group of Brasil and Obsidiana. Subsequently, she was head of investment banking and corporate banking for Latin America at Bank of America Merrill Lynch. In this role, she oversaw all investment banking operations, including mergers and acquisitions, public equity and debt issues as well as corporate lending. Subsequently, she headed the private banking area for Latin America at Merrill Lynch. From 2013 to 2018, she was Vice-Chair for Latin America at Bank of America.

Dulá was an independent member of the board of directors of Promotora de Informaciones, S.A., until December 2020, and a member of the board of directors of Hemisphere Media and Millicom until 2022. She is currently chair of the remunerations committee, a member of the audit committee, and a member of the management board of Huntsman Corporation. At Huntsman, she was also a member of the sustainability committee. She is currently an independent Director in BBVA, S.A., and member of the audit committee and the risk and compliance committee.

She has extensive international experience in Europe, the United States and Latin America. Dulá is Mexican, but she was raised in Brazil, and has lived in Bolivia, Peru, Italy, England and the United States. She is a life-time member of the Council on Foreign Relations. She has been a member of the strategic advisory board for Latin America of Banco ITAU of Brazil, as well as of the board of directors of the Council of the Americas, Women's World Banking and the Adrienne Arsht Center for the Performing Arts. She was also a member of the Young Presidents' Organization (YPO) and of Bank of America's Global Diversity and Inclusion Council.

She graduated magna cum laude in Economics from Harvard University and has a Master's in Business Administration from the Stanford Graduate School of Business.

- *Other Boards of Directors on which she sits, as well as any other remunerated activities*

COMPANY	POSITION
Huntsman Corporation	Director
Banco Bilbao Vizcaya Argentaria, S.A.	Independent Director
Corporación ACCIONA Energías Renovables, S.A.	Proprietary Director and member of the Audit and Sustainability Committee

- *Date of first appointment as a director of ACCIONA and subsequent re-elections, if applicable*

Ms. Sonia Dulá was first appointed as a director of the Company on 30 May 2019 and subsequently re-elected as a director on 23 June 2022.

- *ACCIONA shares and any share options held by the director*

Ms. Sonia Dulá does not hold shares or options on Company's shares

Having examined all the above information, the Appointments and Remuneration Committee has concluded that Ms. Sonia Dulá 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.

Furthermore, after the corresponding investigations, it is concluded that Ms. Sonia Dulá continues to meet the necessary requirements to be considered an Independent Director of the Company.

2.2 RE-ELECTION OF MS. MAITE ARANGO GARCÍA-URTIAGA

Given the fact that the term for which Ms. Maite Arango García-Urtiaga was appointed director of the Company ends this year 2025, the Committee has examined the appropriateness of her reelection.

In this regard, the Committee proposes the reelection of Ms. Maite Arango García-Urtiaga as a director due to her solid training and extensive experience, particularly in sustainability, talent management, human resources, and remuneration, as well as in finance, accounting and auditing, innovation, and digital experience, as reflected in her professional profile, which is included below. The Committee also considered her knowledge of ACCIONA to be particularly noteworthy, having served as an independent director since June 23, 2022. She currently serves on the Nomination and Remuneration Committee.

The Appointments and Remuneration Committee has also verified Ms. Arango's performance and dedication since her appointment, highlighting her high attendance rate at meetings of the Board of Directors and the Appointments and Remuneration Committee, of which she serves, the positive evaluation of the performance of her duties throughout her term of office, and her effective availability to continue providing the dedication required to perform her duties without being conditioned by relationships with the Company, its significant shareholders or its executives, which makes her worthy of the status of independent director.

- *Professional Profile*

Maite Arango was born in Mexico in 1958 and she owns a double nationality, Spanish and Mexican, and has a Bachelor of Arts by the University of Scripps, in California. She is fellow 2018 of the Distinguishes Careers Institute of Stanford University.

Until December 2018 she was shareholder and Vice-Chairperson of the Board of Directors of the Vips Group (currently Alsea).

Between 2016 and 2021 she held the position of Chairperson of of Ashoka Spain. She currently serves on its Board of Trustees and is also a full partner of Ashoka.org worldwide and co-leads Next Now since its launch in 2019.

She is founder, Vice-Chairperson and member of the Executive Committee of the SERES Foundation, which brings together more than 150 companies and represents approximately 70% of IBEX 35 companies.

Since 2003, she has been a member of ESADE's Professional Board and, until January 2024, she was also a member of its International Advisory Board. She is also a member of the Board of Trustees of the Friends of the Prado Museum Foundation, as well as of the two boards that make up the Princess of Asturias Foundation.

- *Other Boards of Directors on which she sits, as well as any other remunerated activities*

The director is not a member of any other board of directors nor does she perform any other paid activities.

- *Date of first appointment as a director of ACCIONA and subsequent re-elections, if applicable*

Ms. Maite Arango was first appointed as a director of the Company on 23 June 2022.

- *ACCIONA shares and any share options held by the director*

Ms. Maite Arango does not hold shares or options on shares in the Company.

Having examined all the above information, the Appointments and Remuneration Committee has concluded that Ms. Maite Arango García-Urtiaga 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.

Furthermore, after the corresponding investigations, it is concluded that Ms. Maite Arango continues to meet the necessary requirements to be considered an Independent Director of the Company.

2.3 REELECTION OF MR. CARLO CLAVARINO

Given the fact that the term for which Mr. Carlo Clavarino was appointed director of the Company ends this year 2025, the Committee has examined the appropriateness of her reelection.

In this regard, the Committee proposes the reelection of Mr. Carlo Clavarino as a director due to his solid training and extensive experience, particularly in the energy, electricity, gas and renewables sectors, as well as in private equity, investment, M&A, sustainability, finance, accounting, auditing, talent management, human resources and remuneration. The Committee also considered his knowledge of ACCIONA to be particularly noteworthy, as Mr. Carlo Clavarino has served as an independent director since June 23, 2022. He currently serves on the Appointments and Remuneration Committee.

The Appointments and Remuneration Committee has also verified Mr. Carlo Clavarinos' performance and dedication since his appointment, highlighting his high attendance rate at meetings of the Board of Directors and the Appointments and Remuneration Committee, of which he serves, the positive evaluation of the performance of his duties throughout his term of office, and his effective availability to continue providing the dedication required to perform her duties without being conditioned by relationships with the Company, its significant shareholders or its executives, which makes him worthy of the status of independent director.

- *Professional Profile*

Carlo Clavarino has occupied a leading position at Aon since the company was established in Italy in 1998, driving its growth and making a decisive contribution to making Aon a world leader in insurance brokerage, human resources consulting and risk management. He began his career in 1982 at Luigi Pratolongo, a historic brokerage in Genoa.

In 1991, Pratolongo was acquired by Nikols, another important Italian insurance brokerage. Shortly after this he was appointed General Manager.

In 1998, Nikols was acquired by AON, where Clavarino worked until his current post as International Executive Chairman and member of the Global Operational Committee. Carlo Clavarino has a PhD honoris causa in Social Science from the University of L'Aquila and a master's degree in Business Administration from the CUOA Business School.

In 2010, he was awarded the Cavaliere del Lavoro of the Italian Republic. He is honorary Consul of Norway in Milan and President of the San Patrignano Foundation, which is responsible for the biggest drug rehabilitation clinic in the world. Among other posts, Clavarino has also been Vice-Chairman of the Milan Foundation for the Expo 2015 and Chairman of Società Autostrade per la Lombardia Spa (Ferrovial Group) in 2009.

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

COMPANY	POSITION
AON	Executive Chairman
AON Italia	Vice Chairman
AON, SPA	Manager

- *Date of first appointment as a director of ACCIONA and subsequent re-elections, if applicable*

Mr. Carlo Clavarino was first appointed as a director of the Company on 23 June 2022.

- *ACCIONA shares and any share options held by the director*

Mr. Carlo Clavarino does not hold shares or options on Company's shares.

Having examined all the above information, the Appointments and Remuneration Committee has concluded that Mr. Carlo Clavarino 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. Furthermore, after the corresponding investigations, it is concluded that Mr. Carlo Clavarino continues to meet the necessary requirements to be considered an Independent Director of the Company.

This proposal was approved by the Appointments and Remuneration Committee of ACCIONA, S.A. at its meeting held on 3 April 2025.

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REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSAL FOR RE-ELECTION OF DIRECTORS

(ITEM 2 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 Corporate Enterprises 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 25 June 2025 at the first call and 26 June 2025 at the second call, as item 2 on the agenda.

In accordance with the provisions of section 4 of aforementioned article 529 *decies* of the Corporate Enterprises Act, the proposal to appoint or re-elect members of the Board of Directors has corresponded to the Appointments and Remuneration, as only independent directors are involved.

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 used by the Appointments and Remuneration Committee and the Board of Directors in relation to their proposal for the re-election of directors, which is submitted for approval by the General Shareholders' Meeting and which is attached to this report, were : **(i)** the individual suitability of each of the Directors; **(ii)** the assessment of their performance in their last term of office; **(iii)** the sufficient diversity of the Board of Directors as whole; and **(iv)** the progress towards the objective of diversity of skills, age, experience, origins, nationalities and gender; all within the framework of the selection criteria and procedures set out in the Regulations of the Board of Directors and in the Company's Board 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 Directors (66.67% of the total Directors), 2 Executive Directors (16.66% of the total) and 2 Proprietary Directors (16.67% of the total).

Thus, external directors constitute an ample majority of the Board of Directors (83.33%), and women account for 41.66% of the directors, thus meeting the gender diversity objective set forth in recommendation 15 of the Good Governance Code of Listed Companies and in the Board of Directors' Composition Policy. Likewise, the corresponding requirements set forth in the amendment of article 529 bis of the Corporate Enterprises Act, implemented by Organic Law 2/2024, of 1 August, on equal representation and balanced presence of women and men, have been met in advance.

The Board considers that the re-elections proposed consolidate the high level of independence and reaches again the gender diversity objective, as well as the knowledge, skills, experience, and age required for the best performance of the duties which they have to carry out.

It is expressly noted that the directors whose re-election is proposed or reported favorably have abstained from approving this document in regard to them.

This report has been approved by the Board of Directors of ACCIONA, S.A. at its meeting held on 14 May 2025.

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