



Acciona Energía Financiación Filiales, S.A. Unipersonal

(incorporated with limited liability under the laws of the Kingdom of Spain)

€3,000,000,000

Euro Medium Term Note Programme

Guaranteed by

Corporación Acciona Energías Renovables, S.A.

(incorporated with limited liability under the laws of the Kingdom of Spain)

This supplement (the “**Supplement**”) to the base prospectus dated 20 July 2021 (the “**Base Prospectus**”) constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 of the European parliament and of the Council of 14 June 2017, as amended (the “**Prospectus Regulation**”) and is prepared in connection with the Euro Medium Term Note Programme (the “**Programme**”) established by Acciona Energía Financiación Filiales, S.A. Unipersonal (the “**Issuer**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the quality of the securities that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the securities that are the subject of the Base Prospectus.

This Supplement is supplemental to, and should be read in conjunction with the Base Prospectus. Each of the Issuer and Corporación Acciona Energías Renovables, S.A. (the “**Guarantor**”) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

The purpose of this Supplement is to: (a) update the Base Prospectus to reflect that ratings have been assigned to the Guarantor and to the Programme and contemplate the possibility of assigning a rating to Tranches of Notes issued under the Programme; (b) in connection therewith, substitute the form of Final Terms included in the Base Prospectus with a new form of Final Terms; (c) incorporate by reference into the Base Prospectus the English translation of the Spanish original unaudited condensed consolidated interim financial statements of the Guarantor for the six month period ended 30 June 2021 and the auditor’s limited review report thereon; and (d) update the sections of the Base Prospectus “*Description of the Guarantor*” and “*General Information*”.

TABLE OF CONTENTS

	Page
COVER PAGE	1
ALTERNATIVE PERFORMANCE MEASURES	2
OVERVIEW OF THE PROGRAMME.....	3
RISK FACTORS	4
DOCUMENTS INCORPORATED BY REFERENCE.....	5
FORM OF FINAL TERMS.....	6
DESCRIPTION OF THE GUARANTOR	21
SUBSCRIPTION AND SALE	22
GENERAL INFORMATION	23

COVER PAGE

The following paragraph is inserted at the end of the cover page of the Base Prospectus, immediately above the reference to the Arranger of the Programme:

“As of 26 August 2021, Fitch Ratings Ireland Spanish Branch, Sucursal en España, a branch of Fitch Ratings Ireland Limited (“**Fitch**”) has assigned a long-term corporate credit rating of “BBB-” and a short-term rating of “F3” to the Guarantor and a “BBB-” rating to the Programme and DBRS Ratings GmbH (“**DBRS**”) has assigned a long-term corporate credit rating of “BBB (high)” to the Guarantor. As of 3 September 2021, DBRS has assigned a short-term rating of “R-2 (high)” to the Guarantor and a “BBB (high)” rating to the Programme. Fitch and DBRS are established in the European Economic Area and registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the “**CRA Regulation**”). Tranches of Notes issued under the Programme may be rated by Fitch, DBRS or other rating agency or be unrated. Where a Tranche of Notes is rated, such rating will not necessarily be the same as the rating assigned to the Programme. The rating(s), if any, of a certain series of Notes to be issued under the Programme will be specified in the relevant Final Terms. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.”

ALTERNATIVE PERFORMANCE MEASURES

The penultimate paragraph of the section entitled “Alternative Performance Measures”, on page (vii) of the Base Prospectus, is deleted and replaced with the following:

“Certain additional APMs are used in, and defined by, the directors’ reports of the Guarantor for the financial years ended 31 December 2020 and 31 December 2019 and the unaudited condensed consolidated interim financial statements of the Guarantor for the six month period ended 30 June 2021, all of which are incorporated by reference into this Base Prospectus (see “*Documents incorporated by reference*”).”

OVERVIEW OF THE PROGRAMME

The paragraph entitled “Ratings” in the section “Overview of the Programme”, on page 5 of the Base Prospectus, is deleted and replaced with the following:

“Ratings

The Programme has been rated “BBB-” by Fitch and “BBB (high)” by DBRS.

Tranches of Notes issued under the Programme may be rated by Fitch, DBRS or other rating agency or be unrated. Where a Tranche of Notes is rated, such rating will be specified in the relevant Final Terms and will not necessarily be the same as the rating assigned to the Programme. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency”

RISK FACTORS

The following risk factor shall be inserted at the end of page 14 of the Base Prospectus:

“Risks in relation to the credit rating of the Guarantor

As of 26 August 2021, Fitch has assigned a long-term corporate credit rating of “BBB-” and a short-term rating of “F3” to the Guarantor and a “BBB-” rating to the Programme and DBRS has assigned a long-term corporate credit rating of “BBB (high)” to the Guarantor. As of 3 September 2021, DBRS has assigned a short-term rating of “R-2 (high)” to the Guarantor and a “BBB (high)” rating to the Programme. Tranches of Notes issued under the Programme may be rated by Fitch, DBRS or other rating agency or be unrated.

There is no guarantee that the credit rating currently assigned to the Guarantor or the Programme, or any rating assigned to Tranches of Notes issued under the Programme, will be maintained over time, as credit ratings are periodically reviewed and updated. Therefore, these credit ratings may suffer downgrades and may be suspended or withdrawn at any time by the relevant credit rating agency. Such ratings may not reflect the potential impact of all risks discussed herein, and other factors that may affect the value of any Tranche of Notes. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. In addition, credit ratings affect the cost as well as other conditions in relation to the financing of the Acciona Energía Group. Any downgrade of the credit rating of the Guarantor would increase the borrowing costs of the Acciona Energía Group and could restrict or limit the access to financial markets, which could adversely affect the liquidity of the Acciona Energía Group and could have a material adverse effect on the Acciona Energía Group’s business, financial condition and results of operation.”

DOCUMENTS INCORPORATED BY REFERENCE

The following paragraph shall be inserted on page 25 of the Base Prospectus immediately before the section entitled “Cross-reference list”:

“(iv) the English translation of the Spanish original unaudited condensed consolidated interim financial statements of the Guarantor for the six month period ended 30 June 2021 prepared in accordance with International Accounting Standard (IAS) 34 and which have been subject to a limited review by KPMG Auditores, S.L., together with the English translation of the auditor’s limited review report thereon and the English translation of the interim directors’ report,

which has been previously filed with the Central Bank of Ireland and can be accessed on the following addresses on the Guarantor’s website:

https://www.acciona-energia.com/shareholders-investors/financial-information/results-reports-presentations/?_adin=01010174103”

Cross-reference list

The following table shall be inserted on page 26 of the Base Prospectus immediately after the last table included on that page and immediately before the last paragraph of the same page:

“	<u>Page(s)</u>
English translation of the Spanish original unaudited condensed consolidated interim financial statements of the Guarantor for the six month period ended 30 June 2021	
Auditor’s limited review report.....	0
Condensed Consolidated Balance Sheet	2
Condensed Consolidated Income Statement	3
Condensed Consolidated Statement of Recognised Income and Expense	4
Condensed Consolidated Statement of Changes in Equity	5
Condensed Consolidated Statement of Cash Flows	6
Notes	7-39
Interim directors’ report	40-58
”	

FORM OF FINAL TERMS

The form of Final Terms on pages 60 to 70 of the Base Prospectus is deleted and replaced with the following form of Final Terms, which will be completed for each Tranche of Notes issued under the Programme:

“[[**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.] **OR** [**MIFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); **EITHER** [and (ii) all channels for distribution of the Notes are appropriate[, including investment advice, portfolio management, non-advised sales and pure execution services]] **OR** [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice[,/ and] portfolio management[,/ and][non-advised sales][and pure execution services][, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable]]. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels[, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable].]”

[**UK MiFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer[’s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[’s/s’] target market assessment) and determining appropriate distribution channels.] **OR** [**UK MiFIR product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the [Notes] has led to the conclusion that: (i) the target market for the Notes is retail clients, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”) and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (“**UK MiFIR**”); **EITHER** [and (ii) all channels for

distribution of the Notes are appropriate[, including investment advice, portfolio management, non-advised sales and pure execution services]] **OR** [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice[, / and] portfolio management[, / and][non-advised sales][and pure execution services][, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable]]. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer[‘s/s’] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[‘s/s’] target market assessment) and determining appropriate distribution channels[, subject to the distributor’s suitability and appropriateness obligations under COBS, as applicable].]

[PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.]¹

[PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (“**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]²

[NOTIFICATION UNDER SECTION 309B(1) OF THE SECURITIES AND FUTURES ACT (CHAPTER 289) OF SINGAPORE: Solely for the purposes of discharging its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289) of Singapore (the “**SFA**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in section 309A of the SFA), that the Notes are [prescribed capital markets products (as defined in the Securities and Futures (Capital

¹ This legend will be required if “Prohibition of Sales to EEA Retail Investors” is specified as being “Applicable” (see part B, Para 7(vi)).

² This legend will be required if “Prohibition of Sales to UK Retail Investors” is specified as being “Applicable” (see part B, Para 7(vii)).

Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)]/[capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)].³

Final Terms dated [●]

ACCIONA ENERGÍA FINANCIACIÓN FILIALES, S.A. UNIPERSONAL

*(incorporated with limited liability
under the laws of the Kingdom of Spain)*

Legal Entity Identifier (“LEI”): 254900CO48EPLIMJDK17.

Issue of [Aggregate Nominal Amount of Tranche] [Title of Notes]

[Indicate if the Notes are Green Bonds, i.e. Notes issued to finance Eligible Green Projects]

Guaranteed by

CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A.

*(incorporated with limited liability
under the laws of the Kingdom of Spain)*

Under the €3,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 20 July 2021 and the supplement to it dated 10 September 2021 [and the supplement(s) to it dated [●]] which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”)⁴. This document constitutes the Final Terms of the Notes described herein [for the purposes of the Prospectus Regulation]³ and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus [and the supplement(s) to it dated [●]] [have] [has] been published on the website of Euronext Dublin (<https://live.euronext.com/>).

[Include whichever of the following apply or specify as “Not Applicable” (N/A). Note that the numbering should remain as set out below, even if “Not Applicable” is indicated for individual paragraphs (in which case the sub-paragraphs of the paragraphs which are not applicable can be deleted) . Italics denote directions for completing the Final Terms.]

- 1.** (i) Issuer: Acciona Energía Financiación Filiales, S.A. Unipersonal

³ If the Notes are to be offered into Singapore and are not vanilla fixed rate or floating rate notes, the product classification of the Notes as “prescribed capital markets products” under the SFA may need to be reassessed.

⁴ When drafting Final Terms in relation to an issue of Notes to be listed on a non-regulated market, Prospectus Regulation references should be removed

- (ii) Guarantor: Corporación Acciona Energías Renovables, S.A.
2. (i) Series Number: [•]
- (ii) Tranche Number: [•]
- (iii) Date on which the Notes become fungible: [Not Applicable]/[The Notes shall be consolidated, form a single series and be interchangeable for trading purposes with the *[insert description of the Series]* on *[insert date]*/the Issue Date]/[exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 21 below [which is expected to occur on or about *[insert date]*]]]
- (If fungible with an existing Series, details of that Series, including the date on which the Notes become fungible)*
3. Specified Currency or Currencies: [•]
4. Aggregate Nominal Amount: [•]
- (i) Series: [•]
- (ii) Tranche: [•]
5. Issue Price: [•] per cent. of the Aggregate Nominal Amount [plus accrued interest from *[insert date]* (if applicable)]
6. (i) Specified Denomination: [•]
- (NB – Notes must have a minimum denomination of €100,000 (or equivalent))*
- (ii) Calculation Amount [•]
7. (ii) Trade Date: [•]
- (ii) Issue Date: [•]
- (iii) Interest Commencement Date: *[Specify]*/[Issue Date]/[Not Applicable]
8. Maturity Date: *[Fixed rate – specify date]*/[Floating rate – [Interest Payment Date falling in or nearest to *[specify month and year]*]]
9. Interest Basis: [[•] per cent. Fixed Rate (see paragraph 14 below)]
- [[•] month [LIBOR]/[EURIBOR] +/- [•] per cent. Floating Rate (see paragraph 16 below)]
- (further particulars specified below)*
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at [100] per cent. of their nominal amount
11. Change of Interest Basis: [From the period from (and including) the Interest

Commencement Date, up to (but excluding) [date], paragraph [15]/[16] applies, and from the period from (and including) [date], up to (and including) the Maturity Date, paragraph [15]/[16] applies]/[Not Applicable]]

12. Put/Call Options: [Put Option]
[Call Option]
[Change of Control Put Option]
[Not Applicable]
(see paragraph [17][18][19] below)
13. Spanish Law Guarantee [Not applicable] [Applicable]
(indicate Applicable only if the Notes are to be guaranteed pursuant to the Spanish Law Guarantee and not by the English Law Guarantee)
14. Date Board approval for issuance of Notes and Guarantee obtained: [•] [and [•], respectively]]
(N.B. Only relevant where board of directors approval is required for the particular tranche of Notes or related Guarantee)

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions [Applicable]/[Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Rate(s) of Interest: [•] per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): [[•] in each year [adjusted in accordance with [specify Business Day Convention and any applicable Business Centre(s) for the definition of "Business Day"]]/[not adjusted]
- (iii) Fixed Coupon Amount(s): [•] per Calculation Amount
- (iv) Broken Amount(s): [[•] per Calculation Amount payable on the Interest Payment Date falling [in]/[on] [•]]/[Not Applicable]
- (v) Day Count Fraction: [[Actual/Actual] / [Actual/Actual-ISDA]] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / [Actual/360] / [[30/360] / [360/360] / [Bond Basis]] / [[30E/360 / Eurobond Basis]] / [30E/360(ISDA)] / [Actual/Actual-(ICMA)]
- (vi) Determination Date(s): [[•] in each year *(insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon.)* (N:B: only relevant where Day Count Fraction is Actual/Actual-(ICMA))]/[Not Applicable]

16. Floating Rate Note Provisions

[Applicable]/[Not Applicable]

(If not applicable, delete the remaining sub-paragraphs of this paragraph)

- (i) Interest Period(s): [[•]], subject to adjustment in accordance with the Business Day Convention set out in (v) below/[, not subject to any adjustment, as the Business Day Convention in (v) is specified to be Not Applicable]
- (ii) Specified Interest Payment Dates: [[•] in each year[, subject to adjustment in accordance with the Business Day Convention set out in (v) below]/[, not subject to any adjustment, as the Business Day Convention in (v) is specified to be Not Applicable]
- (iii) First Interest Payment Date [•]
- (iv) Interest Period Date: [[•]], subject to adjustment in accordance with the Business Day Convention set out in (v) below/[, not subject to any adjustment, as the Business Day Convention in (v) is specified to be Not Applicable]/[Not Applicable]
- (Not applicable unless different from Interest Payment Date)*
- (v) Business Day Convention: [Floating Rate Convention]/[Following Business Day Convention]/[Modified Following Business Day Convention/Preceding Business Day Convention]
- (vi) Business Centre(s): [[•]]/[Not Applicable]
- (vii) Manner in which the Rate(s) of Interest and Interest Amount [is/are] to be determined: [Screen Rate Determination]/[ISDA Determination]
- (viii) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Fiscal Agent): [•]
- (ix) Screen Rate Determination:
- Reference Rate: [•] month [LIBOR, EURIBOR]
 - Reference Bank: [•]
 - Interest Determination Date(s): [•]
 - Relevant Screen Page: [•]
- (x) ISDA Determination:
- Floating Rate Option: [•]
 - Designated Maturity: [•]

- Reset Date: [•]
- (xi) Margin(s): [+/-] [•]per cent. per annum
- (xii) Minimum Rate of Interest: [•] per cent. per annum
- (xiii)Maximum Rate of Interest: [•] per cent. per annum
- (xiv)Day Count Fraction: [[Actual/Actual] / [Actual/Actual-ISDA]] / [Actual/365 (Fixed)] / [Actual/365 (Sterling)] / [Actual/360] / [[30/360] / [360/360] / [Bond Basis]] / [[30E/360 / Eurobond Basis]] / [30E/360(ISDA)] / [Actual/Actual- (ICMA)]

PROVISIONS RELATING TO REDEMPTION

- 17. Call Option** [Applicable]/[Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Optional Redemption Date(s): [•]
 - (ii) Optional Redemption Amount(s) of each Note: [[•] per Calculation Amount]/[Condition 6(b) applies]
 - (iii) If redeemable in part:
 - (a) Minimum Redemption Amount: [•] per Calculation Amount
 - (b) Maximum Redemption Amount: [•] per Calculation Amount
 - (iv) Notice period: [•]
- 18. Put Option** [Applicable/Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Optional Redemption Date(s): [•]
 - (ii) Optional Redemption Amount(s) of each Note: [[•] per Calculation Amount/Condition 6(b) applies]
 - (iii) Notice period: [•]
- 19. Change of Control Put Option** [Applicable]/[Not Applicable]
- (If not applicable, delete the remaining sub-paragraphs of this paragraph)*
- (i) Put Date: [7 days after the put Period][specify]
 - (ii) Change of Control Redemption Amount(s) of each Note: [[•] per Calculation Amount/Condition 6(b) applies]
- 20. Final Redemption Amount of each Note** [•] per Calculation Amount

- 21. Early Redemption Amount** [•] per Calculation Amount
- Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 22. Form of Notes** **Bearer Notes:**
- [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]
- [Temporary Global Note exchangeable for Definitive Notes on [•] days' notice]
- [Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]
- 23. New Global Note (NGN):** [Yes]/[No]
- 24. Financial Centre(s):** [Not Applicable]
- (Note that this paragraph relates to the place of payment and not Interest Period end dates to which paragraph 16(vi) relates)*
- 25. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** [No]/[Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made.]

THIRD PARTY INFORMATION

[(relevant third party information) has been extracted from [specify source]. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by [specify source], no facts have been omitted which would render the reproduced information inaccurate or misleading.]

Signed on behalf of Acciona Energía Financiación Filiales, S.A. Unipersonal

By:

Duly authorised

Signed on behalf of Corporación Acciona Energías Renovables, S.A.

By:

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Admission to trading: [Application [has been]/[will be] made to Euronext Dublin for the Notes to be admitted to the Official List and trading on its regulated market on [●] with effect from [●]]
- (ii) Estimate of total expenses related to the admission to trading: [●]

2. RATINGS

Ratings: [The Notes to be issued [have not been/are not expected to be rated]]/ [The Notes to be issued [have been/are expected to be rated]]/[The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally]]:

[Fitch: []]

[DBRS: []]

[[Other: []]

[The meaning of such ratings is *[insert description]*]

Option 1 - CRA established in the EEA and registered under the EU CRA Regulation and details of whether rating is endorsed by a credit rating agency established and registered in the UK or certified under the UK CRA Regulation

[*Insert legal name of particular credit rating agency entity providing rating*] is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**"). [[*Insert legal name of particular credit rating agency entity providing rating*] appears on the latest update of the list of registered credit rating agencies (as of [*insert date of most recent list*]) on the ESMA website <http://www.esma.europa.eu>]. [The rating [*Insert legal name of particular credit rating agency entity providing rating*] has given to the Notes is endorsed by [*insert legal name of credit rating agency*], which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").] / [[*Insert legal name of particular credit rating agency entity providing rating*] has been certified under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the

European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").] / *[[Insert legal name of particular credit rating agency entity providing rating]* has not been certified under Regulation (EU) No 1060/2009, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**") and the rating it has given to the Notes is not endorsed by a credit rating agency established in the UK and registered under the UK CRA Regulation.]

Option 2 - CRA established in the EEA, not registered under the EU CRA Regulation but has applied for registration and details of whether rating is endorsed by a credit rating agency established and registered in the UK or certified under the UK CRA Regulation

[[Insert legal name of particular credit rating agency entity providing rating] is established in the EEA and has applied for registration under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**"), although notification of the corresponding registration decision has not yet been provided by the *[relevant competent authority]* / *[European Securities and Markets Authority]*. *[[Insert legal name of particular credit rating agency entity providing rating]* appears on the latest update of the list of registered credit rating agencies (as of *[insert date of most recent list]*) on the ESMA website <http://www.esma.europa.eu>. [The rating *[[Insert legal name of particular credit rating agency entity providing rating]* has given to the Notes is endorsed by *[insert legal name of credit rating agency]*, which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").] / *[[Insert legal name of particular credit rating agency entity providing rating]* has been certified under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").] / *[[Insert legal name of particular credit rating agency entity providing rating]* has not been certified under Regulation (EU) No 1060/2009, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**") and the rating it has given to the Notes is not endorsed by a credit rating agency established in the UK and registered under the

UK CRA Regulation.]

Option 3 - CRA established in the EEA, not registered under the EU CRA Regulation and not applied for registration and details of whether rating is endorsed by a credit rating agency established and registered in the UK or certified under the UK CRA Regulation

[*Insert legal name of particular credit rating agency entity providing rating*] is established in the EEA and is neither registered nor has it applied for registration under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**"). [[*Insert legal name of particular credit rating agency entity providing rating*] appears on the latest update of the list of registered credit rating agencies (as of [*insert date of most recent list*]) on the ESMA website <http://www.esma.europa.eu>]. [The rating [*Insert legal name of particular credit rating agency entity providing rating*] has given to the Notes is endorsed by [*insert legal name of credit rating agency*], which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").] / [[*Insert legal name of particular credit rating agency entity providing rating*] has been certified under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").] / [[*Insert legal name of particular credit rating agency entity providing rating*] has not been certified under Regulation (EU) No 1060/2009, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**") and the rating it has given to the Notes is not endorsed by a credit rating agency established in the UK and registered under the UK CRA Regulation.]

Option 4 - CRA established in the UK and registered under the UK CRA Regulation and details of whether rating is endorsed by a credit rating agency established and registered in the EEA or certified under the EU CRA Regulation

[*Insert legal name of particular credit rating agency entity providing rating*] is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the

"**UK CRA Regulation**"). *[[Insert legal name of particular credit rating agency entity providing rating]* appears on the latest update of the list of registered credit rating agencies (as of *[insert date of most recent list]*) on [FCA]. [The rating *[[Insert legal name of particular credit rating agency entity providing rating]* has given to the Notes to be issued under the Programme is endorsed by *[insert legal name of credit rating agency]*, which is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").] *[[Insert legal name of particular credit rating agency entity providing rating]* has been certified under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").] *[[Insert legal name of particular credit rating agency entity providing rating]* has not been certified under Regulation (EU) No 1060/2009, as amended (the "**UK CRA Regulation**") and the rating it has given to the Notes is not endorsed by a credit rating agency established in the EEA and registered under the CRA Regulation.]

Option 5 - CRA not established in the EEA or the UK but relevant rating is endorsed by a CRA which is established and registered under the EU CRA Regulation and/or under the UK CRA Regulation

[[Insert legal name of particular credit rating agency entity providing rating] is not established in the EEA or the UK but the rating it has given to the Notes to be issued under the Programme is endorsed by *[[insert legal name of credit rating agency]*, which is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**") [and/or] *[[insert legal name of credit rating agency]*, which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").].

Option 6 - CRA not established in the EEA or the UK and relevant rating is not endorsed under the EU CRA Regulation or the UK CRA Regulation but CRA is certified under the EU CRA Regulation and/or under the UK CRA Regulation

[[Insert legal name of particular credit rating agency entity providing rating] is not established in the EEA or the UK but is certified under [Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**")]

[and/or] [Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**")].

Option 7 - CRA neither established in the EEA or the UK nor certified under the EU CRA Regulation or the UK CRA Regulation and relevant rating is not endorsed under the EU CRA Regulation or the UK CRA Regulation

[Insert legal name of particular credit rating agency entity providing rating] is not established in the EEA or the UK and is not certified under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**") or Regulation (EU) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**") and the rating it has given to the Notes is not endorsed by a credit rating agency established in either the EEA and registered under the CRA Regulation or in the UK and registered under the UK CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

[Need to include a description of any interest, including a conflicting interest, that is material to the issue, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the following statement:

“Save for any fees payable to the [Managers/Dealers], so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.” *[Amend as appropriate if there are other interests]*

[(When adding any other description, consideration should be given as to whether such matters described constitute “significant new factors” and consequently trigger the need for a supplement to the Base Prospectus under Article 16 of the Prospectus Regulation.)]

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

Estimated Net Proceeds: [•]

Use of Proceeds: [General corporate purposes/To [finance/[or]] refinance] Eligible Green Projects

(See “Use of Proceeds” wording in Base Prospectus)

5. [Fixed Rate Notes only – YIELD

Indication of yield:

[•]

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield]

6. OPERATIONAL INFORMATION

ISIN Code:	[●]
Common Code:	[●]
CFI:	[Not Applicable/[, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Number Agency that assigned the ISIN]
FISN:	[Not Applicable/[, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Number Agency that assigned the ISIN] <i>(If the CFI and/or FISN is not required, requested or available, it/they should be specified to be "Not Applicable")</i>
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s)	[Not Applicable]/[give names and number(s)]
Delivery:	Delivery [against]/[free of] payment
Name and addresses of initial Paying Agent(s):	[●]
Name and addresses of additional Paying Agent(s) (if any):	[●]
[Intended to be held in a manner which would allow Eurosystem eligibility]	[Yes. Note that the designation " yes " simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]/ [No. Whilst the designation is specified as " no " at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility

criteria have been met.]]

7. DISTRIBUTION

- (i) Method of distribution: [Syndicated]/[Non-syndicated]
- (ii) If syndicated, names of Managers: [Not Applicable]/[[give names]]
- (iii) Stabilisation Manager(s) (if any): [Not Applicable]/[[give name(s)]]
- (iv) If non-syndicated, name of relevant Dealer: [Not Applicable]/[[give name]]
- (v) U.S. Selling Restrictions: [Regulation S Category 2; TEFRA C/TEFRA D/TEFRA not applicable]
- (vi) Prohibition of Sales to EEA Retail Investors: [Applicable]/[Not Applicable]
(If the offer of the Notes clearly do not constitute “packaged” products, “Not Applicable” should be specified. If the offer of the Notes may constitute “packaged” products and no “key information document” will be prepared, “Applicable” should be specified
- (vii) Prohibition of Sales to UK Retail Investors: [Applicable]/[Not Applicable]
(If the Notes clearly do not constitute “packaged” products or the Notes do constitute “packaged” products and a key information document will be prepared in the UK, “Not Applicable” should be specified. If the Notes may constitute “packaged” products and no key information document will be prepared, “Applicable” should be specified.)
- (viii) Prohibition of Sales to Belgian Consumers: [Applicable]/[Not Applicable]
(N.B Advice should be taken from Belgian counsel before disapplying this selling restriction)”

DESCRIPTION OF THE GUARANTOR

The following paragraph is inserted at the beginning of section “Description of the Guarantor”, before sub-section “Overview”, on page 75 of the Base Prospectus:

“The Guarantor has been assigned a long-term corporate credit rating of “BBB-” and a short-term rating of “F3” by Fitch and a long-term corporate credit rating of “BBB (high)” and a short-term rating of “R-2 (high)” by DBRS. Fitch and DBRS are established in the European Economic Area and registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the “**CRA Regulation**”) and, as of the date of this Base Prospectus, included in the list of credit rating agencies published by the ESMA on its website, <https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>, in accordance with the CRA Regulation.”

SUBSCRIPTION AND SALE

The first paragraph of section “Subscription and Sale”, on page 99 of the Base Prospectus, is deleted and replaced with the following:

“Notes may be sold from time to time by the Issuer to any one or more of Banca March, S.A., Banco Bilbao Vizcaya Argentaria, S.A., Banco de Sabadell, S.A., Banco Santander, S.A., Bankinter, S.A., Bestinver Sociedad de Valores, S.A., BNP PARIBAS, BofA Securities Europe SA, CaixaBank, S.A., Crédit Agricole Corporate and Investment Bank, HSBC Continental Europe, ING Bank N.V., Intesa Sanpaolo S.p.A., J.P. Morgan AG, Morgan Stanley Europe SE, NatWest Markets N.V., UniCredit Bank AG and Société Générale (the “**Dealers**”). The arrangements under which Notes may from time to time be agreed to be sold by the Issuer to, and purchased by, Dealers are set out in an amended and restated dealer agreement dated 10 September 2021 and made between the Issuer, the Guarantor and the Dealers (the “**Dealer Agreement**”). Any such agreement will, *inter alia*, make provision for the form and terms and conditions of the relevant Notes, the price at which such Notes will be purchased by the Dealers and the commissions or other agreed deductibles (if any) payable or allowable by the Issuer in respect of such purchase. The Dealer Agreement makes provision for the resignation or termination of appointment of existing Dealers and for the appointment of additional or other Dealers either generally in respect of the Programme or in relation to a particular Tranche of Notes.”

GENERAL INFORMATION

The second paragraph of section “General Information”, on page 105 of the Base Prospectus, is deleted and replaced with the following:

“Significant/Material change

There has been no material adverse change in the prospects of the Issuer nor has there been any significant change in its financial position or performance since 24 March 2021, being the date of incorporation of the Issuer.

There has been no material adverse change in the prospects of the Guarantor and its subsidiaries taken as a whole since 31 December 2020, being the date of the most recently published audited consolidated annual accounts of the Guarantor, and there has been no significant change in the financial position or performance of the Guarantor and its subsidiaries taken as a whole since 30 June 2021, being the date of the most recently published unaudited condensed consolidated interim financial statements of the Guarantor.”