

**REPORT AND PROPOSAL BY THE APPOINTMENTS AND REMUNERATION COMMITTEE IN  
RELATION TO THE PROPOSED RENEWAL OF THE BOARD OF DIRECTORS OF CORPORACIÓN  
ACCIONA ENERGÍAS RENOVABLES, S.A., WHICH WILL BE SUBMITTED FOR APPROVAL TO  
THE ORDINARY GENERAL SHAREHOLDERS' MEETING OF 2023  
(ITEM TWO ON THE AGENDA).**

## **1. PURPOSE**

---

This proposal with respect to the independent Directors and the report on the other cases is issued for the purpose provided for under Article 529 *decies* of the Corporate Enterprises Act (*Ley de Sociedades de Capital*), and in accordance with the provisions of the Board Composition Policy.

The proposals and reports on the appointment and 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 report includes making available to the General Meeting the following information with respect to the directors whose appointment or re-election is proposed: (i) professional experience and biographical information; (ii) category to which the director belongs, specifying, in the case of proprietary directors, the shareholder they represent or are related to; (iii) other Boards of Directors to which they belong, as well as any other remunerated activities; (iv) the date of their first appointment as director of Corporación Acciona Energías Renovables, S.A. (hereinafter, "ACCIONA Energía") and any subsequent appointments; (v) ACCIONA Energía shares and any options on the Company's shares they hold.

With respect to the Directors whose re-election is submitted to the General Shareholders' Meeting of 2023 for approval, the Appointments and Remuneration Committee has valued positively the quality of work and dedication to the post during their term in office.

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 1 June 2023 at the first quorum call and 2 June 2023 at the second quorum call, the appointment and re-election of the following Directors:

## **2. RE-ELECTION OF INDEPENDENT DIRECTORS**

---

First, this Committee **proposes** that the Board of Directors should submit to the Company's General Shareholders' Meeting, to be held on 1 June 2023 at the first quorum call and 2 June 2023 at the second quorum call, **the re-election of the following independent Directors:**

### **2.1 RE-ELECTION OF MR. JUAN LUIS LÓPEZ CARDENETE**

Given the fact that the term for which Mr. Juan Luis López Cardenete was appointed director of the Company ends this year 2023, the Committee has deliberated the appropriateness of his re-election.

The Committee is proposing the re-election of the director Mr. Juan Luis López Cardenete, due to his training and extensive experience, particularly in the areas of energy and climate change, risk management and financial administration, as can be seen from his professional profile, and his knowledge of the ACCIONA Energía, given that he has held the position of independent Director since 25 May 2021.

The Appointments and Remuneration Committee has verified the performance and dedication of Mr. López Cardenete since his appointment. 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 to provide 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

Juan Luis López Cardenete began his professional career in 1976 at Unión Fenosa, a company operating in the electricity sector, where he gained broad experience in the areas of generation, fuels, planning and control, marketing, sales, and distribution and transmission networks until 2009. During that period, López Cardenete served as managing director at Unión Fenosa and as chairman at Unión Fenosa Internacional. Before joining the Group, he also held other responsibilities such as senior advisor for energy at Ernst & Young between 2013 and 2017, and director and member of the executive committee of Banco Caminos between 2017 and 2018.

He is also a member of the advisory board of the economic and business journal Expansión, of the energy and climate change working group of the Real Instituto Elcano, of the editorial boards of Papeles de Energía of Funcas, of Cuadernos de Energía of Enerclub, of the group of Diálogos de Energía y Sostenibilidad of Comillas University ICAI and of the Energy Committee of the Spanish Chamber of Commerce.

López Cardenete has a bachelor's degree in Civil Engineering and a master's degree in Civil Engineering from Madrid Polytechnic University plus a master's degree in Business Administration and Management from the IESE School of the University of Navarra. He is currently a professor at the IESE Business School.

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

COMPANY	POSITION
<b>Operador del Mercado Ibérico de Energía Polo Español, S.A.</b>	Director
<b>Tomir 2011, S.L.</b>	Director
<b>Smartener, S.L.</b>	Director
<b>Diario Expansión</b>	Member of the Advisory Committee

<b>Ithaka Partners, S.L.</b>	Senior Advisor
<b>Rhein Ruhr Immobilien GmbH</b>	Managing Director
<b>IESE Business School</b>	Senior Lecturer

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

26 May 2021

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

The independent Director Mr. Juan Luis López Cardenete holds a total of 30,000 shares in the Company.

Having examined all the above information, the Committee has concluded that Mr. Juan Luis López Cardenete meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to perform good governance of the Company.

## 2.2 RE-ELECTION OF MR. ALEJANDRO MARIANO WERNER WAINFELD

Given the fact that the term for which Mr. Alejandro Mariano Werner Wainfeld was appointed director of the Company ends this year 2023, the Committee has deliberated the appropriateness of his re-election.

The Committee is proposing the re-election of the director Mr. Alejandro Mariano Werner Wainfeld, due to his training and extensive business experience, particularly in financial administration, banking, social matters and geopolitical exposure, as can be seen from his professional profile and his knowledge of the ACCIONA ENERGIA, as he has held the position of Independent Director since 26 May 2021.

The Appointments and Remuneration Committee has verified the performance and dedication of Mr. Werner since his appointment. He has attended a large proportion of meetings of the Board and its Committees, and the Committee has assessed positively his duties during his last term of office. He is effectively available to continue to provide 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 condition of independent director.

- Professional Profile

Alejandro Werner Wainfeld holds a bachelor's degree in Economics from Instituto Tecnológico Autónomo de México (ITAM), obtained a PhD from the Massachusetts Institute of Technology in 1994, and was recognized as a Young Global Leader by the World Economic Forum in 2007.

He has had a distinguished career in the public and private sectors, including his public service as Undersecretary of Finance and Public Credit of Mexico between December 2006 and August 2010.

In 2011, he joined BBVA-Bancomer where he worked first as General Manager of Global Businesses and later as Head of Corporate and Investment Banking until 2012. He was Director of the Western Hemisphere Department of the International Monetary Fund (IMF) between 2013 and 2021.

He has held various positions in the academic world, such as Director of Economic Studies at Banco de México, and has taught at ITAM, Yale University and Instituto de Empresa in Madrid.

Alejandro Werner Wainfeld has international experience in the United States through his role at the International Monetary Fund; and in Latin America, through the IMF, BBVA-Bancomer and Banco de México. He is also a member of the board of directors of BBVA México.

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

COMPANY	POSITION
BBVA Mexico	Director

- Dates of first and any subsequent appointments as Director in ACCIONA Energía

26 May 2021

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

The independent Director Mr. Alejandro Mariano Werner Wainfeld does not hold any shares in the Company.

Having examined all the above information, the Committee has concluded that Mr. Alejandro Mariano Werner Wainfeld meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to perform good governance of the Company.

### 2.3 RE-ELECTION OF MS. MARÍA SALGADO MADRIÑÁN

Given the fact that the term for which Ms. María Salgado Madriñán was appointed director of the Company ends this year 2023, the Committee has deliberated the appropriateness of her re-election.

The Committee is proposing the re-election of the director Ms. María Salgado Madriñán due to her training and extensive experience, particularly in the sector of energy and climate change, risk management and the digital, science and technology areas, as can be seen from her professional profile and her knowledge of the ACCIONA ENERGIA, as she has held the position of Independent Director since 26 May 2021. She has been Chairwoman of the Audit and Sustainability Committee since her appointment as director.

The Appointments and Remuneration Committee has verified the performance and dedication of Ms. Salgado Madriñán since her appointment. She has attended a large proportion of meetings of the Board

and its Committees, and the Committee has assessed positively the performance of her duties during her term of office. She is effectively available to continue with the dedication required to hold the position without being conditioned by relations with the Company, its significant shareholders or officers, thus making her merit the position of independent director.

- Professional Profile

María Salgado Madriñán began her professional career in 1992 at the Spain-U.S. Chamber of Commerce in Miami. In 1993, she became Head of the Department of Foreign and Internal Trade at ANFACO - CECOPESCA and, subsequently in 1995, she joined Internaco Group as Head of the Professional Engines Division. Later on, in 1997 she became manager of the INTERNACO Industrial Division (Benza Energy), where she served until 2002.

In 2004, she co-founded GDES Wind, S.L., an international company in wind blades (formerly Sálvora Vento, S.L.) where she was the managing director and partner until 2017. In her capacity as such, she was responsible for financial management, financial control, internal and external reporting, client relations, legal and compliance matters, including labor regulations, industry standards, EHS, and M&A operations. María Salgado Madriñán has over 14 years of experience at the top management of GDES Wind S.L., actively participating in the company's growth through international and technological innovation projects.

She was a member of the board of the Spanish Wind Energy Association (AEE) between 2015 and 2016. She has participated in Renewable Industry Forums through AEE, Renewable UK, the American Wind Energy Association (AWEA) and the Chair of Smart Industry (ICAI) Comillas Pontifical University ICAI, among others. She has also mentored several start-ups in innovation, sustainability and renewable energies. In 2020, she joined WAS (Women Action Sustainability), a non-profit association whose main purpose is to raise sustainability to the first strategic level of companies, entities, institutions and society.

She has extensive international experience in Europe, the United States, Latin America and Australia. In Europe, she managed wind and industrial projects in 10 countries and developed strategic alliances. In the United States, she was responsible for launching GD Energy Services Wind Inc., and was vice-chairperson and manager of new projects, and responsible for client relations. In Latin America, she launched GDES Eólica do Brazil LTD. She also managed and coordinated projects in numerous countries across the globe such as Australia, Japan, China, South Korea, Morocco, Ethiopia and South Africa.

In 2022, she directed the Mauricio and Carlota Botton Foundation, based in Madrid, managing in particular the signing of agreements with MIT and Cambridge University for the support of Physics Research.

María Salgado Madriñán has a bachelor's degree in Law from Complutense University of Madrid and a diploma in Business Administration from CEU San Pablo University, where she graduated in 1992. She also has an executive MBA from the IE Business School (2004) and undertook a Digital Business Executive Program at ISDI (2018). In 2019, she attended the Advanced Program in Smart Industry, Leadership and Digital Transformation at ICAI, Pontifical University, and in 2020 she earned the INSEAD Certificate in Corporate Governance for the International Directors Program (IDP) in Fontainebleau (France).

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

None.

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

26 May 2021

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

La Independent director Ms. María Salgado Madriñán holds 324 shares in the Company.

Having examined all the above information, the Committee has concluded that Ms. María Salgado Madriñán meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to perform good governance of the Company.

## **2.4 RE-ELECTION OF MR. ROSAURO VARO RODRÍGUEZ**

Given the fact that the term for which Mr. Rosauro Varo Rodríguez was appointed director of the Company ends this year 2023, the Committee has deliberated the appropriateness of his re-election.

The Committee is proposing the re-election of the director Mr. Rosauro Varo Rodríguez, due to his training and extensive business experience, particularly in risk management, digital experience, science and technology, social matters and banking and financial administration, as can be seen from his professional profile and his knowledge of the ACCIONA ENERGIA, as he has held the office of Independent Director since 26 May 2021.

The Appointments and Remuneration Committee has verified the performance and dedication of Mr. Varo since his appointment. He has attended a large proportion of meetings of the Committee and the Board Committees, and the Committee has assessed positively the performance of his duties during his last term of office. He is also effectively available to continue to provide the dedication required to hold office without being conditioned by relations with the Company, its significant shareholders or officers, thus making him merit the position of independent director.

- Professional Profile

Rosauro Varo Rodríguez began his business career more than 25 years ago, having carried out various entrepreneurial projects around the world. He is currently the chairman of GAT Inversiones. GAT is a private investment company that covers sectors such as tourism, real estate, telecommunications and technology, having participated as a reference partner in the first Spanish "unicorn": Cabify. Varo Rodríguez is currently vice-chairman and board member of the PRISA Group, chairman of its digital transformation committee and member of Grupo PRISA's appointments and remuneration committee. He

is also a member of the advisory board of Telefónica España and of the board of directors of the Círculo de Empresarios del Sur de España (CESUR).

He is also the founder of electricity company PepeEnergy and telecommunications company PepeLatam. He has been deputy chairman of the telecommunications company PepePhone and member of a number of boards of directors, including that of El León de El Español Publicaciones, S.A., the publisher of the digital daily El Español and the financial portal Invertia. Previously, he was responsible for business development at MP Corporación, where he participated in energy and water infrastructure development projects and also in the development of the corporation sustainability strategy.

Varo Rodríguez has consolidated his professional career internationally, with a focus on Europe and Latin America. In Europe, he has attained business strategy experience in the Iberian market through the influence of GAT Inversiones, PRISA and PepePhone. In Latin America, as chairman of GAT Inversiones he has championed the group's business development in Mexico and, as vice-chairman of PRISA, he has participated in the strategy of the leading educational company in Latin America through Santillana. He is a professor on the master's course in Finance and Banking at Pablo Olavide University in Seville and a speaker in the Senior Management Program of the San Telmo Business School, where he addresses subjects such as business mergers & acquisitions and the digital economy.

Within the framework of his social and cultural action, Varo Rodríguez is a patron of the Teatro Real and the Alalá Foundation, a benchmark in the development of social integration projects for groups at risk of exclusion in southern Spain.

He graduated in Law at Sevilla University.

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

COMPANY	POSITION
<b>Grupo Atento (GAT) Inversiones, S.L.</b>	Chairman
<b>Promotora de Informaciones, S.A.</b>	Deputy Chairman of the Board
<b>Pepe Mobile, S.L.</b>	Deputy Chairman
<b>Pablo Olavide University, Seville</b>	Professor
<b>Telefónica España</b>	Member of the Advisory Board

- Dates of first and any subsequent appointments as Director in ACCIONA Energía

26 May 2021

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

The independent Director Mr. Rosauro Varo Rodríguez has an indirect stake of 0.001% in the Company.

Having examined all the above information, the Committee has concluded that Mr. Rosauro Varo Rodríguez meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to perform good governance of the Company.

## **2.5 RE-ELECTION OF MS. MARÍA FANJUL SUÁREZ**

Given the fact that the term for which Ms. María Fanjul Suárez was appointed director of the Company ends this year 2023, the Committee has deliberated the appropriateness of her re-election.

The Committee is proposing the re-election of Ms. María Fanjul Suárez, due to her training and extensive business experience, particularly her knowledge and experience in cybersecurity, as well as geopolitical exposure and social matters, risk management, digital experience and science and technology, as well as financial administration, as can be seen from her professional profile; and due to her knowledge of ACCIONA ENERGIA, as she has held the position of Independent Director since 26 May 2021.

The Appointments and Remuneration Committee has verified the performance and dedication of Ms. Fanjul since her appointment. She has attended a large proportion of meetings of the Committee and the Board Committees, with a positive assessment of her duties during her last term of office and is effectively available to continue to provide 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 position of independent director.

- Professional Profile

Fanjul Suárez began her career as a senior analyst at the independent financial and strategic advisory firm Confivendis and later worked as general manager at Solón Inversiones until 2011. She has developed her professional career in the field of e-commerce, holding various relevant positions: member of the board of directors of idealista.com from 2009 to 2011, managing director at StepOne Ventures from 2009 to 2011, and managing director at entradas.com from 2012 to 2014. Between 2014 and 2020, she served for Inditex as head of e-commerce with the aim of growing the e-commerce business of the group's brands.

Since 2021, she has been a member of the advisory board of Klarna and Ecoalf. In 2022, she co-founded Grupo Tansley and joined Hijos de Rivera as an independent director.

Fanjul Suárez is also the co-founder and chair of Chamberi Valley, an association focused on the creation and consolidation of digital start-ups. She is also a member of the International Advisory Board of the Comillas Pontifical University ICADE.

She has extensive international experience in Europe, the United States, Latin America, Australia, Asia and the Middle East. In Europe, the United States and Asia, she partnered with the main online platforms (Zalando, ASOS, Google, Facebook, Alibaba and SSG). In the United States, she founded and managed StepOne in San Francisco. In Latin America, she launched entradas.com in Mexico. She also launched



and managed Inditex’s online business in Europe, the United States, Latin America, Australia, China, Korea, Japan, South-East Asia, Russia, Turkey and the Middle East.

Fanjul Suárez graduated in business administration and management at the Comillas Pontifical University ICADE in Madrid, and supplemented her studies at the University of Cardiff in Wales.

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

COMPANY	POSITION
Tansley Group	Co-founder
Klarna Holding, AB	Member of the Advisory Board
Ecoalf Recycled Fabrics, S.L.	Member of the Advisory Board
International Advisory Board of Universidad Pontificia de Comillas (ICADE)	Member
Hijos de Rivera, S.A.U.	Director
Sunscreen, S.L.	Sole Director

- Dates of first and any subsequent appointments as director of ACCIONA Energía

26 May 2021

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

The independent director Ms. María Fanjul Suárez does not hold any shares in the Company.

Having examined all the above information, the Committee has concluded that Ms. María Fanjul Suárez meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to perform good governance of the Company.

### **3. 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 Acciona, S.A.:

#### **3.1 RE-ELECTION OF MR. JOSE MANUEL ENTRECANALES DOMECCQ**

Given the fact that the term for which Mr. José Manuel Entrecanales Domecq was appointed director of the Company ends this year 2023, the Committee has 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 business, which he has acquired over his long career, as he has held the position of director since 26 May 2021 and has been the CEO of the Group to which the Company belongs since 2004.

- Professional Profile

José Manuel Entrecanales is Chairman and CEO of ACCIONA, a leading group of companies devoted to renewable energy and sustainable infrastructure solutions, present in more than 60 countries with over 40,000 employees. He is also Chairman of ACCIONA Energía, the group's energy division that listed on the Madrid stock exchange in July 2021. ACCIONA Energía is the largest pure renewable energy utility in the world.

He is an active member of some of the main corporate organizations that foster sustainable development and the fight against climate change, including the United Nations Global Compact, the World Bank's Carbon Pricing Leadership Coalition, and the World Business Council for Sustainable Development (WBCSD).

He is a Founding Trustee of the Pro CNIC Foundation (Spain's leading public-private cardiovascular research initiative), and a Trustee of the Princess of Asturias Foundation, of the Prado Museum and of the Alalá Foundation.

He is also member of the Board of the Instituto de la Empresa Familiar (Spain's leading organization for family-owned businesses, of which he was Chairman from 2012 to 2014).

José Manuel Entrecanales is Chairman of the acciona.org Foundation, dedicated to fostering universal access to water and energy.

He was recently appointed Ambassador of Marca España.

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

COMPANY	POSITION
ACCIONA, S.A.	Chairman and CEO
AGROPECUARIA SANTA QUITERIA, S.L.	Joint and Several Director
LIZARD GLOBAL INVESTMENT, S.L.	Board Chairman

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

26 May 2021

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

Mr. José Manuel 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. 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 RE-ELECTION OF MR. JUAN IGNACIO ENTRECAÑALES FRANCO

Given the fact that the term for which Mr. Juan Ignacio Entrecanales Franco was appointed director of the Company ends this year 2023, the Committee has 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 business, which he has acquired over his long career. He has also held the office of Director since 26 May, 2021 and is Deputy Executive Chairman of the Group to which the Company belongs.

- Professional Profile

He 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 the Instituto de Empresa School 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 ONCE Foundation, 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
ACCIONA, S.A.	Deputy Chairman and CEO
NEXOTEL ADEJE, S.A.	Chairman
HEF INVERSORA, S.L.	Director

<b>COPENAV INVESTMENT, SCR</b>	Natural person representing the Director
<b>COPENAV, S.L.</b>	Chairman

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

26 May 2021

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

Mr. Juan Ignacio Entrecanales Franco does not hold any 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. 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.

### 3.3 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 2023, the Committee has is reporting favourably on her re-election, due to her in-depth and rigorous knowledge of the Company and the Group, and in particular of its businesses, which she has acquired over her long career. She has also held the office of Director since 26 May 2021 and is a Director of ACCIONA, S.A.

- Professional Profile

Sonia Dulá is an independent director at the Company's board of directors and a member of ACCIONA'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 board of directors of Huntsman Corporation. At Huntsman, she was also a member of the sustainability committee. She is currently an independent Director in BBVA, S.A.

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 degree in Business Administration from the Stanford Graduate School of Business.

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

COMPANY	POSITION
ACCIONA, S.A.	Director
HUNTSMAN CORPORATION	Director
BBVA, S.A.	Director
LATIN AMERICA STRATEGIC ADVISORY BOARD OF BANCO ITAU (BRAZIL)	Member

- Dates of first and any subsequent appointments as director of ACCIONA Energía

26 May 2021

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

The Director Ms. Sonia Dulá does not hold shares or options on 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 Ms. Sonia Dulá, as it has concluded that she 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.

### 3.4 RE-ELECTION OF MS. KAREN CHRISTIANA FIGUERES OLSEN

Given the fact that the term for which Ms. Karen Christiana Figueres Olsen was appointed director of the Company ends this year 2023, the Committee has is reporting favourably on her re-election, due to her in-depth and rigorous knowledge of the Company and the Group, and in particular of its businesses, which she has acquired over her long career. She has also held the office of Director since 26 May 2021 and is a Director of ACCIONA, S.A., the parent company of the Group to which the Company belongs.

- Professional Profile

Karen Christiana Figueres Olsen is an internationally recognised leader in the area of global climate change. Figueres Olsen is the co-founder of the social enterprise Global Optimism Ltd. and the co-host of the Outrage and Optimism podcast. She provides strategic guidance on climate change issues to several companies, including Amazon, Mastercard and MacQuarie, and is the co-author of the book "The Future We Choose: Surviving the Climate Crisis". She is the chair of the Earthshot Prize Foundation, created by Prince William of Great Britain. She is also a member of the board of directors of Acciona, S.A.

Figueres Olsen was the executive secretary of the United Nations Framework Convention on Climate Change (UNFCCC) and the under-secretary-general of the United Nations from 2010 to 2016. During her career, she has played a key role in international climate change negotiations, having directed the UNFCCC Conferences of the Parties of Cancun 2010, Durban 2011, Doha 2012, Warsaw 2013 and Lima 2014, and culminating in the historic Paris Agreement in 2015. Figueres Olsen was a distinguished fellow of the non-profit organisation Conservation International and leader of Mission 2020. Among other positions, she has been Climate Leader for the World Bank and member of the Global Commission on the Geopolitics of Energy Transformation. Before that, she was vice-chairperson to the rating committee of the Carbon Rating Agency and also member of the Carbon Finance Working Group of Project Catalyst. She was formerly director at the Technical Secretariat of Renewable Energy in the Americas (REIA) and, in 1995, she founded the Center for Sustainable Development in the Americas (CSDA), a non-profit organization which she directed for eight years.

She has been a senior adviser to C-Quest Capital, principal climate change advisor to Endesa Latinoamérica, co-chairperson of the Advisory Committee of Formula E, member of the Scientific Advisory Panel of the UNEP, advisory senate of the ICE Organization Limited, member of the technical advisory board of the Prototype Carbon Fund of the World Bank and an advisory board member at the Italian energy company Eni, S.p.A.

Figueres Olsen is a shareholder of Grupo Agrícola Industrial San Cristobal, S.A., which carries out its corporate activity in the agricultural sector in Costa Rica. She was also a member of the board of directors of the International Institute for Energy Conservation between 2006 and 2008, and of the Voluntary Carbon Standard (VCS) in 2008.

Figueres Olsen is an anthropologist, economist and analyst. She pursued her studies at the London School of Economics and Georgetown University (Washington, D.C.) in 1981 and 1991, respectively. She

was later granted honorary doctorates from several universities, including the Universities of Georgetown, Yale, Massachusetts and Bristol.

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

COMPANY	POSITION
ACCIONA, S.A.	Director
Grupo Agrícola Industrial San Cristóbal, S.A.	Director
San Cristóbal, S.A.	Director
MacQuarie	Strategic Advisor
Mastercard	Strategic Advisor
Amazon	Strategic Advisor

- Dates of first and any subsequent appointments as director of ACCIONA Energía

26 May 2021

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

The director Ms. Karen Christiana Figueres Olsen does not hold shares or options on 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 Ms. Karen Christiana Figueres Olsen, as it has concluded that she 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. EXECUTIVE DIRECTOR

---

Finally, this Committee has issued a report on the re-election of the following **Executive Director**:

##### 4.1 RE-ELECTION OF MR. RAFAEL MATEO ALCALÁ

Given the fact that the term for which Mr. Rafael Mateo Alcalá was appointed director of the Company ends this year 2023, the Committee has 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 also held the office of Director since 26 May 2021 and has held a number of executive positions in the Company's parent, ACCIONA.

- Professional Profile

Rafael Mateo Alcalá joined the ACCIONA Group in 2010 as general manager of its energy division and, in April 2013, he became its managing director and subsequently, in 2021, he was appointed chief executive officer of Acciona Energía.

Before joining the ACCIONA Group, he worked at Endesa between 1982 and 2009. He was initially assigned to a thermal power plant in Teruel, where he held the positions of maintenance manager, operations manager, manager and vice-chairman. In 1997, he became the manager of thermal production at Endesa, a position he held until 1999 when he was posted to Chile, where he spent 10 years of his professional career. In Chile, he served as production and transmission manager between 1999 and 2004. Subsequently, between 2005 and 2009, he served as general manager at Endesa Chile and as general manager of generation at Endesa Latin America, where he was responsible for managing services in countries such as Chile, Colombia, Peru, Brazil and Argentina.

Mateo Alcalá graduated in Industrial Engineering at the Industrial Engineering School of the University of Zaragoza, where he graduated with honors in 1982. He also undertook a general management program at the IESE Business School in 1987 and a business management program at the INSEAD Business School in 1995.

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

COMPANY	POSITION
Acciona Energía Internacional, S.A.	Board Chairman
Acciona Energy Australia Global PTY LTD	Director
The Blue Circle Pte. LTD.	Director
Acciona Energy Oceania PTY LTD	Director
Iniciativas Energéticas Renovables, S.L.	Chairman
Eólicas Mare Nostrum, S.L.	Joint Director
Energías Renovables Mediterráneas, S.A.	Director
Accionaplug, S.L.	Board Chairman
AT Solar I, S.A.P.I. DE C.V.	Chairman
AT Solar II, S.A.P.I. DE C.V.	Chairman
AT Solar V, S. DE R.L. DE C.V.	Chairman



Tuto Energy I, S.A.P.I DE C.V.	Chairman
Tuto Energy II, S.A.P.I. DE C.V.	Chairman
AT Solar III, S.A.P.I. DE C.V.	Chairman
AT Operadora Puerto Libertad, S.A.P.I. DE C.V.	Director
Acciona Generación Renovable, S.A.	Joint Director
Acciona Energy Oceania Construction PTY LTD	Director
Operador del Mercado Ibérico de Energía Polo Español, S.A.	Director

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

26 May 2021

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

Mr. Rafael Mateo Alcalá holds 25,182 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. Rafael Mateo Alcalá, as it has concluded that she 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. **APPOINTMENT OF AN INDEPENDENT DIRECTOR**

---

### 5.1.- APPOINTMENT OF MS. TERESA QUIRÓS ÁLVAREZ

The Committee is proposing the appointment of the director Ms. Teresa Quirós Álvarez in the category of Independent Director, as it considers her the ideal person to fill the post, due to her training and extensive experience in boards of directors, risk management and financial management and social matters, as can be seen from her professional profile given below.

Based on the information provided in her declaration of assets and activities as well as her CV and public information, the Committee has also determined that Ms. Teresa Quirós Álvarez can perform her duties as director without being conditioned by her relations with the Company, its significant shareholders or officers, which makes her merit the status of independent, in accordance with Article 529 *duodecies* 4 of the Corporate Enterprises Act.

- Professional Profile

Teresa Quirós graduated in Economics and Business Administration from the Economics Faculty in Malaga, and has studied the IESE Directors' Programme, the ESADE Executive Programme for Women in Senior Management, the Harvard Executive Program, the IESE PDD. She was in the PwC Woman to Watch (W2W) programme and has taken the Executive Programme in Digital Business in The Valley.

She has been linked to the electricity sector, performing the functions of CFO in the RED ELÉCTRICA Group for 6 years, where she has been a member of the Executive Committee, the Committee for International Affairs, the Innovation Management Team and the Corporate Social Responsibility Committee, with wide-ranging responsibilities in finance and international expansion.

She has been a Proprietary Director in subsidiaries of the RED ELÉCTRICA group in Latin America, and in Hispasat, and Chairwoman of Red Eléctrica Finance BV, SPV in the Netherlands, for more than 10 years.

She has a wide-ranging experience in the electricity markets in Europe and Chile, Peru and Brazil, in the definition of strategy in a variety of businesses, market analysis and diversification, deployment of ESG and Corporate Governance, with a strong focus on transformation and technology.

She also has broad experience in Finance, Governance, Risk Control and Accounting. She has acquired knowledge of a variety of industries as a member of boards of directors in infrastructure, energy, satellites, fibre optics, media, education, technology and steel tubes sectors.

She has a broad knowledge of the energy infrastructure industry, the structure and regulation of the electricity market, relation with regulators and international bodies.

She is an Independent Director de Grenergy Renovables, an Independent Director of Tubos Reunidos, S.A., Independent Director of Singular People, S.A. and Independent Director of Promotora de Informaciones, S.A. (PRISA).

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

COMPANY	POSITION
Promotora de Informaciones, S.A. (PRISA)	Independent Director
Tubos Reunidos, S.A.	Independent Director
Grupo Santillana Educación Global, S.L.	Member of the Board
Grenergy Renovables, S.A.*	Independent Director
Singular People, S.A.	Independent Director

\* Ms Quirós Álvarez has stated that she intends to resign her position in this company before her appointment.

- Acciona shares and any share options held by the director

Ms. Teresa Quirós Álvarez does not hold any shares in the Company.

Ms. Quirós meets all the requirements of business and professional good standing, appropriate knowledge and experience and availability to perform good governance of the Company.

## REPORT BY THE BOARD OF DIRECTORS ON THE PROPOSAL AND REPORT ON THE RE-ELECTION AND APPOINTMENT OF DIRECTORS

### (ITEM TWO ON THE AGENDA)

This report has been drafted by the Board of Directors of CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A (the “**Company**”), in accordance with Article 529 *decies* 5 of the consolidated text of the Corporate Enterprises Act (Ley de Sociedades de Capital). Its aim is to provide grounds for the proposal to be submitted for approval by the General Shareholders’ Meeting of the Company called for 1 June 2023 at the first call and 2 June 2023 at the second call, respectively, as item TWO on the agenda.

In accordance with the provisions of said article, the proposal to appoint or re-elect members of the Board of Directors who do not have the category of independent directors corresponds to the Board of Directors, acting on a report from the Appointments and Remuneration Committee; and to the Committee itself in the case of independent directors.

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

- a) knowledge of the sectors in which the Company operates;
- 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 and appointment of directors, which it is proposing to the General Shareholders’ Meeting, and which is attached to this report, have been: the individual suitability of each of the directors and the assessment in their performance in office in their last mandate; the sufficient diversity of the Board of Directors as whole, and 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 Policy for the Composition of the Board of Directors.

The professional profile of the directors whose appointment or re-election is being submitted to the General Shareholders’ Meeting following the proposals and reports of the Appointments and Remuneration Committee, and which the Board accepts, make clear the necessary honourability, suitability, professional competence, experience, training, availability, and commitment, 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 eleven directors, six of whom will have the category of independent director (54.54% of the total directors), one executive director (9.09% of the total) and four proprietary directors (36.36% of the total).

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

This report has been approved by the Board of Directors of CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A. at its meeting dated 28 April 2023.

\*\*\*\*\*