

Comisión Nacional del Mercado de Valores  
(Spanish Securities and Exchange Commission)  
Paseo de la Castellana, nº15-2 planta.  
28046, Madrid.  
Markets Area, Supervision Division

Seville, June 27, 2005

Ref.: Material facts

Dear Sirs

In compliance with current legislation requiring companies that issue securities and that are listed for trading on the stock exchange to file updated information and with reference to documentation filed on 7 June 2004 relating to the calling of the company's Ordinary General Meeting of Shareholders, we hereby inform you that the following resolutions were adopted at the meeting held on 26 June 2004 on second call.

1. Approval of the annual financial statements of Abengoa, S.A. for 2004 (balance sheet, profit & loss account and notes to the financial statement), the Directors' Report and the proposal for the appropriation of profits for 2004.
2. Approval of the annual financial statements of the consolidated group (consolidated balance sheet, profit & loss account and notes to the financial statement) and the consolidated Directors' Report for 2004.
3. The shareholders also adopted the other resolutions included in the agenda and specified in the information filed on 7 June 200, referring to:
  - a) reappointment of PricewaterhouseCoopers as the auditors of the company and the consolidated group for 2005;
  - b) modification of article 39 of the by-laws in order to increase from seven to nine the maximum number of members of the Board of Directors;
  - c) ratification of the appointment for a period of four years of Mr. Daniel Villalva Vilá, as Director of the Company, appointment previously made through the co-optation procedure; also, the re-election for a period of four years of the Directors Mr. Francisco Javier Benjumea Llorente, Mr. Felipe Benjumea Llorente, Mr. José Luis Aya Abaurreand Mr. José Joaquín Abaurre Llorente, and the election as new members of the Board of Directors of Mr. Carlos Sebastián Gascón and of the current Secretary of the Board, Mr. Miguel Ángel Jiménez-Velasco Mazarío;
  - d) authorization granted to the Board of Directors to increase the share capital, to issue bonds and debentures and other similar securities and to buy back the company's own shares;
  - e) delegation of powers to the Board of Directors to interpret, rectify, execute, formalize and file the resolutions adopted and to approve the minutes of the meeting.

Very truly yours

Miguel Ángel Jiménez-Velasco Mazarío  
Secretario General