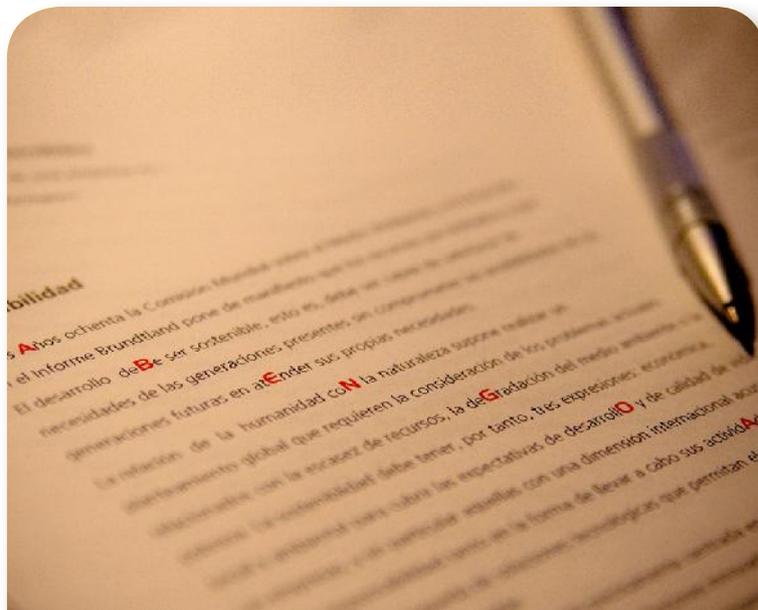


04

Additional information in the CGAR



Additional information that must be included in the Corporate Governance Annual Report pursuant to Law 2/2011 of 4th March, of the Sustainable Economy Act

1st Provide a list of securities not traded on the Community Stock Exchange, indicating, as the case may be, the various classes of shares and the rights and obligations inherent in each class of shares.

Not applicable. Abengoa has not issued securities that may not be traded on the community stock exchange.

2nd Outline all the rules and regulations applicable to the modification of the company's bylaws.

In compliance with the stipulations of Articles 285 and following of the Corporations Act, hereinafter, L.S.C, it remains the prerogative of the General Assembly of Abengoa to decide on any changes in the bylaws, except on the aspects over which competence is solely and legally reserved for the Board of Directors.

The internal rules and regulations of Abengoa include detailed regulations that govern the competence of the Assembly on the aspect of changes in the bylaws. Articles 8 and 30 of the bylaws of Abengoa address the competence of the General Assembly on matters regarding changes in the bylaws. Like Article 11 of the General Assembly Regulations, Article 30 of the bylaws establishes a special quorum:

"In order for the Ordinary or the Extraordinary General Assembly to decide, in general, on implementing any changes in the Corporate Bylaws, the attendance of shareholders in person or by proxy of at least fifty percent of the subscribe capital with voting rights shall be necessary in the first call. The second call shall only require the attendance of twenty-five percent said capital. In the event of the attendance of holders of less than twenty-five percent of the subscribed capital with voting rights, decisions may only be taken with the favourable votes of two thirds of the capital present or represented in the Assembly".

Article 8 of the Bylaws establish separate voting possibilities in cases of changes in the bylaws deemed detrimental to Class B or C shares; thus this would require, in addition to approval by a special quorum, approval by a majority of Class B shares if the intended changes may be detrimental to them or by the majority of Class C, then in circulation, if the intended changes may be detrimental to such kinds of shares.

3rd Explain all the restrictions on the transferability of securities and any restrictions whatsoever on voting rights.

On August 27, 2012, Abengoa S.A. entered a shareholder agreement with its top shareholder, Inversión Corporativa, I.C., S.A by virtue of which the latter warrants and undertakes, the following, directly or indirectly, through its subsidiary, Finarpisa S.A.:

- (i) To vote in favour of the agreements regarding points 2nd, 3rd, 4th, 5th, 6th, and 7th on the Agenda of the Shareholders' General assembly held on September 30, 2012, as long as it is first verified that the aforementioned agreements bear the approval of the majority of the shareholders of another class A other than those of Inversión Corporativa;
- (ii) not to exercise its voting rights except up to a maximum of 55.93% in cases in which, as a result of the exercise of the rights of conversion of Class A shares into Class B shares expected to be included in the Corporate Bylaws, the total percentage of the voting rights it holds increases over the company's entire voting rights;

(iii) that the percentage of the number of shares with voting rights held at all times (whether Class A or Class B shares) over the company's total number of shares not be at any time lower than one fourth of the percentage of the voting rights that said shares may allocate to Inversión Corporativa in relation to the company's total number of voting rights (that is, that its voting rights not be higher by more than four times its financial rights); and that, if that happens to be the case, then Class A shares should be transferred or converted into Class B shares, in the amount deemed necessary to sustain such proportion.

Regarding the restrictions on the transferability of securities, see point A.10 of the IAGC.

4 th Give an explanation on the powers of the members of the Board of Directors and, in particular, in relation to the possibility of issuing or repurchasing shares.

See point B.1.6; B.1.21, E.8 of the IAGC.

5th Provide detailed information on significant agreements undersigned by the company becoming valid, whether modified or terminated if the control of the company changes through a hostile takeover bid, and its effects, except if revealing such information may be damaging to the company. This exception shall not be applicable if the company is under legal obligations to reveal such information.

The eventuality has not arisen.

6th Give detailed information on the agreements signed between the company and its administrators and managers or employees with compensation rights in the event of resignation or unlawful dismissal or if work relationship is abruptly halted as a result of a hostile takeover bid.

Abengoa is not party to specific agreements of this nature.

7th Risks control systems in relation with the process of issuing financial information.

See point B.1.32 and letter D of the IAGC.