

## **Proposed resolutions for the Ordinary General Shareholders' Meeting to be held on June 29 or 30, 2016, on first or second call, respectively**

### **One.- Chairman's report. Information to the General Shareholders' Meeting regarding the financial restructuring process.**

This point of the agenda is merely informative and therefore not submitted for voting. During the meeting, the Chairman will update the status of the negotiations in connection with the proposal for the financial restructuring.

### **Two.- Annual accounts and management of the Board of Directors:**

#### **2.1 Examination and approval, as appropriate, of the individual annual financial statements (balance sheet, income statement, statement of changes in equity, the statement of cash flows and explanatory notes) and the individual management report corresponding to 2015 and the consolidated annual financial statements (consolidated statements of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated cash flow statements and notes to the consolidated financial statements) and consolidated management report corresponding to 2015 of its consolidated group.**

Approve the annual financial statements (consisting of balance sheet, income statement, statement of changes in equity, the statement of cash flows and explanatory notes) and the management report of Abengoa S.A. for the 2015 financial year and prepared by the Board of Directors on 30 March 2016 as well as the annual financial statements of the consolidated group (consisting of the consolidated statements of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated cash flow statements and notes to the consolidated financial statements) the consolidated management report corresponding to that same financial year and prepared by the same Board of Directors, all of the foregoing following a favourable report from the Audits Commission.

The Company's auditors, Deloitte, S.L. have issued the mandatory audit report confirming that the annual financial statements and the management reports, individual and consolidated, formulated by the Board of Directors on 30 March 2016 comply with the requirements set forth in article 269 of the Companies Act.

The Chairman, the Vice-Chairmen and the Secretary of the Board of Directors are hereby empowered such that either of them, acting jointly and severally, may register and deposit the financial statements and the management report of the Company and

the consolidated group at the mercantile registry under the terms and conditions established by law, marking them with their signature and indicating their purpose as well as to issue the corresponding certificates in accordance with articles 279 of the Companies Act and 366 of the Mercantile Registry Regulations.

## **2.2 Examination and approval, as the case may be, of the proposal to apply the 2015 Financial Year Outcome of the individual annual financial statements of the Company.**

To approve the following distribution of the 2015 financial year outcome:

Balance from the Income Statement .....	<u>- 1,062,761,219.25€</u>
To Legal Reserves.....	0€
To Voluntary Reserves.....	0€
To Negative results of previous years.....	<u>- 1,062,761,219.25€</u>
Total.....	<u>- 1,062,761,219.25€</u>

## **2.3 Examination and approval as appropriate, of the Management of the Company by the Board of Directors during the aforementioned 2015.**

Approve the management of the Board of Directors for the 2015 financial year.

### **Three.- Setting of the number of members of the Board of Directors. Ratification and appointment of directors**

#### 3.1 Setting of the number of members of the Board of Directors

It is hereby resolved to set the number of members of the Board of Directors at eleven.

In case of vacancies not covered prior to the meeting by the interim procedure (*cooptación*) or at the meeting, the number of members of the Board of Directors will be reduced in consequence.

#### 3.2 Ratification and appointment of Mr. Fernández de Piérola Marín

Upon a proposal of the Appointments and Remunerations Committee, the ratification and appointment of Mr. Fernández de Piérola Marín, of legal age, a Spanish citizen, holder of ID number 16,587,705-J, residing for these purposes

in Sevilla C/Energía Solar 1, 41014, as executive director designated through the interim procedure on November 27, 2015, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting.

### 3.3 Re-election of Mr. Ricardo Martínez Rico

Upon a proposal of the Appointments and Remunerations Committee and following the expiry of the 4-year mandate conferred by the General Shareholders Meeting held in 2012, the re-election as independent director of Mr. Ricardo Martínez Rico, of legal age, a Spanish citizen, holder of ID number 14,593,727-C, residing for these purposes in Seville, c/Energía Solar 1, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting.

### 3.4 Re-election of Ms. Alicia Velarde Valiente

Upon a proposal of the Appointments and Remunerations Committee and following the expiry of the 4-year mandate conferred by the General Shareholders Meeting held in 2012, the re-election as independent director of Ms. Alicia Velarde Valiente, of legal age, a Spanish citizen, holder of ID number 50,830,224-V, residing for these purposes in Seville, c/Energía Solar 1, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting.

### 3.5 Ratification and appointment of Inayaba, S.L. and its representative Ms. Ana Abaurre Aya ex. Art. 529 decies 7 LSC

Upon the proposal by the Board of Directors, following the report from the Appointments and Remunerations Committee, ratification and appointment of Inayaba, S.L., a Spanish company, with corporate address at Avenida Eduardo Dato, nº 22, H1, 5ºB, 41018, Sevilla and NIF nº B91097956, as proprietary director designated through the interim procedure on March 7, 2016 and Ms. Ana Abaurrea Aya, of legal age, a Spanish citizen, holder of ID number 27.307132-Z, residing for these purposes in Seville, Avenida Eduardo Dato, nº 22, H1, 5ºB, 41018, as its representative, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting and which is attached to these minutes.

#### **Four.- Re-selection of Deloitte, S.L. as the Company's and its consolidated group's Accounts Auditor for the 2016 financial year.**

Approve the reselection of Deloitte, S.L., with corporate address at Plaza Pablo Ruiz Picasso 1, edificio Torre Picasso, C.P. 28020, CIF: B-79104469 and registered in the Company Registry of Madrid under Volume 13,650, Page 188, sheet number M-54,414 and registered in R.O.A.C. under number S0692, in accordance with article 264 of the Companies Act, as auditors of the Company and its consolidated group for a period of one year, for the 2016 financial year.

This resolution is adopted at the proposal of the Board of Directors following that of the Audits Commission.

#### **Five.- Submission of the Annual Report on the Remuneration of Abengoa's Directors for approval, on a consultation basis.**

Pursuant to article 541 of the Corporations Act (as amended by Law 31/2014, of December 3) and article 20 of the Company's Regulations of the Board of Directors, the Board of Directors must annually issue an Annual Report on the Remuneration of Abengoa's Directors approved for the ongoing financial year as well as on the application of the remuneration policy during the closed financial year including the details of the individual remunerations accrued for all concepts for each director in such financial year.

In a meeting held on 30 March 2016, and following the proposal of the Appointments and Remunerations Commission, the Board of Directors approved the Annual Report on the Remuneration of Abengoa's Directors for the financial year 2015, and it is hereby proposed that this General Shareholders' Meeting approves said special report, on consultation basis, made available to the Company's shareholders on the date of publication of the call to this General Shareholders' Meeting.

Approve, on a consultation basis, the Annual Report on the Remuneration of Abengoa's Directors corresponding to financial year 2015.

#### **Six.- Approval of the fifteen days period for the call to the Extraordinary Shareholders' Meetings in accordance with article 515 of the Corporations Act**

# ABENGOA

Article 515 of the Corporations Act allows listed companies that offer their shareholders the effective possibility of casting their votes by electronic means accessible to all to reduce the period for the call to Extraordinary Shareholders' Meetings to a maximum of fifteen days, provided however that such a reduction has been approved by the Ordinary Shareholders' Meeting with the favourable vote of at least two thirds of the issued share capital with voting rights.

In this sense and since by virtue of resolution Five above the possibility of casting votes by electronic means has been introduced in the Company's Bylaws (new article 30), it is proposed that the General Shareholders' Meeting approve that until the next Ordinary Shareholders' Meeting, any Extraordinary Shareholders' Meeting may be called, as the case may be, with a maximum period of fifteen days, in accordance with article 515 of the Corporations Act.

## **Seven.- Information to the shareholders at the General Shareholders' Meeting of the amendments approved by the Board of Directors to the Regulations thereof.**

The shareholders are informed that the Company's Board of Directors, at its meeting of 30 March 2016 unanimously approved to amend articles 4, 6, 10, 11, 13, 14, 19, 20, 21, 23, 27 and 28 of the Regulations of the Board of Directors, in order to adapt those regulations to the latest recommendations contained in the Corporate Governance Code published in February 2015 regarding corporate governance of listed companies.

The restated text of the Regulations of the Board of Directors has been made available to the shareholders since the date of the call to meeting of this Ordinary General Shareholders' Meeting.

## **Eight.- Delegation of powers to the Board of Directors for the interpretation, correction, implementation, formalization and registration of the resolutions adopted.**

To expressly authorize the Chairman of the Board of Directors, the Vice-Chairmen and the Secretary so that any of them, individually, and as a special representative of the shareholders, may appear before a Notary Public to execute the necessary public instruments and, if appropriate, to record such resolutions as are legally required with the Commercial Registry, formalizing any documents as are necessary to comply with such resolutions.

Furthermore, to authorize the Board of Directors, with the power of substitution to any of its members, to freely interpret, apply, execute and implement the approved resolutions, including correction thereof and compliance therewith, and to delegate the authority to any of its members in order to execute any instrument of correction or supplement that is needed to correct any error, defect or omission that might prevent the registration of any resolution, including compliance with any requirements that may be legally required for such resolutions to become effective.