

## CONSENT REQUEST

**IMPORTANT: You must read the following disclaimer before continuing.** The following disclaimer applies to the attached Consent Request whether received by email or as a result of electronic or other communication and you are therefore required to read this disclaimer carefully before accessing, reading or making any other use of the attached Consent Request. By accepting the email to which the attached Consent Request was attached or by accessing or reading the attached Consent Request, you shall be deemed (in addition to giving the representations below) to agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from Lucid Issuer Services Limited (the “**Tabulation Agent**”), SANNE AgenSynd, S.L.U. (the “**Commissioner**”), certain subsidiaries of the Abengoa group as guarantors (the “**Guarantors**”) and/or Abengoa Abenewco 2, S.A.U. (the “**Issuer**”) as a result of such acceptance and access.

Capitalised terms used but not otherwise defined in this disclaimer shall have the meanings given to them in the attached Consent Request.

THE ATTACHED CONSENT REQUEST IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

None of the Tabulation Agent, the Registered Holder, the Commissioner or the Agents (or their respective directors, employees or affiliates) has independently verified, or assume any responsibility for, the accuracy of the information and statements contained in this Consent Request.

None of the Tabulation Agent, the Registered Holder, the Commissioner or the Agents (or their respective directors, employees or affiliates) makes any representation or recommendation whatsoever regarding this Consent Request, or any document prepared in connection with it, the Amendment and Restructuring Proposal or the Consent Request.

None of the Tabulation Agent, the Registered Holder, the Commissioner or the Agents (or their directors, employees or affiliates) assumes any responsibility for the accuracy or completeness of the information concerning the Amendment and Restructuring Proposal or the Consent Request or of any other statements contained in this Consent Request or for any failure by the Issuer and/or the Guarantors to disclose events that may have occurred and may affect the significance or accuracy of such information.

The Tabulation Agent is appointed by the Issuer and owes no duty to the Registered Holder nor any Beneficial Owner. Each Beneficial Owner should seek its own independent advice and is solely responsible for making its own independent appraisal of all matters as such Beneficial Owner of the Notes deems appropriate (including those relating to the Consent Request and the Amendment and Restructuring Proposal), and each Beneficial Owner of the Notes must make its own decision in respect of the Amendment and Restructuring Proposal.

The delivery of this Consent Request shall not, under any circumstances, create any implication that the information contained herein is correct and/or current as of any time subsequent to the date of this Consent Request. This Consent Request is solely directed at Beneficial Owners of the Notes in those jurisdictions where this Consent Request may be lawfully directed to them.

You are recommended to seek independent legal advice as to the contents of the attached Consent Request and the Restructuring Agreement, and to seek independent financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser as to the action you should take. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such person if it wishes to participate in the Consent Request.

**Confirmation of your representation:** The attached Consent Request was sent at your request and, by accessing the attached Consent Request, you shall be deemed (in addition to the above) to have represented to the Issuer and the Tabulation Agent that:

- (i) you are a holder or a Beneficial Owner of any of the Issuer's (i) EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430), (ii) USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943), (iii) EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424) and (iv) USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937) (the "**Notes**");
- (ii) the Beneficial Owner of the Notes is located outside the United States and is not a "U.S. person" as defined under the United States Securities act of 1933, as amended (the "**Securities Act**"), and its Electronic Instruction to vote on the Amendment and Restructuring Proposal will be submitted from outside the United States or, if the Beneficial Owner of the Notes is located in the United States, such Beneficial Owner or Direct Participant on its behalf has contacted the Tabulation Agent to inform it as to whether (a) the Beneficial Owner of the Notes is located in the United States and is a qualified institutional buyer ("**QIB**") within the meaning of Rule 144A under the Securities Act or an institutional accredited investor ("**IAI**") as defined in Rule 501(a)(1), (2), (3) and (7) of the Securities Act or (b) it has otherwise contacted the Tabulation Agent to inform it that it is unable to make the representation in (a) above and have provided it details of its location and investor status;
- (iii) you shall not pass on the attached Consent Request to third parties or otherwise make the attached Consent Request publicly available;
- (iv) you are not a person to or from whom it is unlawful to send the attached Consent Request or to solicit consents under the Consent Request described herein under applicable laws;
- (v) you consent to delivery of the attached Consent Request by electronic transmission; and
- (vi) you have understood and agreed to the terms set forth in this disclaimer.

Any materials relating to the Consent Request do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.

**The distribution of the attached Consent Request in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Request comes are required by the Issuer and/or the Guarantors and the Tabulation Agent to inform themselves about, and to observe, any such restrictions.**

The attached Consent Request has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Tabulation Agent, the Registered Holder, the Commissioner or the Agents or any person who controls, or is a director, officer, employee, agent or affiliate of, any such person, accepts any liability or responsibility whatsoever in respect of any difference between the attached Consent Request distributed to you in electronic format and the hard copy version available to you on request from the Tabulation Agent.

You are also reminded that the attached Consent Request has been delivered to you on the basis that you are a person into whose possession the attached Consent Request may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located or resident and you may not, nor are you authorised to, deliver the attached Consent Request to any other person.

The communication of this Consent Request by the Issuer and/or the Guarantors and any other documents or materials relating to the Consent Request is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. Such documents and/or materials are only directed at and may only be communicated to (1) any person within Article 43(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 which includes a creditor or member of the Issuer, and (2) any other persons to whom these documents and/or materials may lawfully be communicated in circumstances where section 21(1) of the FSMA does not apply.

The Amendment and Restructuring Proposal is being made to holders of securities of a non-U.S. company. The Amendment and Restructuring Proposal is subject to disclosure requirements of a non-U.S. country that are different from those of the United States.

It may be difficult for you to enforce your rights and any claim you may have arising under the United States federal securities laws, since the Issuer, the Guarantors and some or all of their officers and directors are residents of a non-U.S. country. You may not be able to sue a non-U.S. company or its officers or directors, in a non-U.S. court for violations of the United States securities laws. It may be difficult to compel a non-U.S. company and its affiliates, or a foreign sovereign state, to subject themselves to a United States court’s judgment.

The Consent Request has neither been nor will be registered with the United States Securities and Exchange Commission. The Notes have not been and will not be registered under the Securities Act or the securities law of any state of the United States.

Nothing in this electronic transmission constitutes or contemplates an offer to buy or the solicitation of an offer to sell securities in the United States or in any other jurisdiction.

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt about any aspect of this Consent Request and/or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser.

This Consent Request has been prepared by the Issuer and/or the Guarantors and is addressed only to holders of the Notes who are persons to whom it may otherwise be lawful to distribute it (“**relevant persons**”). It is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Consent Request relates is available only to relevant persons and will be engaged in only with relevant persons. This Consent Request and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons.

**Consent Request dated 6 August 2020**

### CONSENT REQUEST

by

**ABENGOA ABENEWCO 2, S.A.U.**

(the “**Issuer**”)

and

**the Guarantors**

in respect to holders of its outstanding

(i) EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430), (ii) USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943), (iii) EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424) and (iv) USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937)

(the “**Notes**”)

6 August 2020

We refer to the amendment and restructuring consent request letter dated 6 August 2020, as set out in Appendix 2 of this Consent Request (the “**Amendment and Restructuring Consent Request Letter**”) and the Restructuring Agreement (defined below). We also refer to the Group Intercreditor Agreement. Terms defined in the Amendment and Restructuring Consent Request Letter and the Restructuring Agreement have the same meaning in this Consent Request unless given a different meaning in this Consent Request.

Following the publication of the privileged information (*comunicación de información privilegiada*) published through the CNMV on 6 August 2020 and attached hereto as Schedule 2, Abengoa, S.A. (“**Abengoa**”), the Issuer, Abengoa Abenewco 2 Bis, S.A.U. (“**Abenewco 2 Bis**”) and Abengoa Abenewco 1, S.A.U. (“**Abenewco 1**” and together with Abengoa, the Issuer and Abenewco 2 Bis, the “**Companies**”) have agreed with a group of their principal financial creditors the terms and

conditions of the restructuring of their existing financial debt (the “**Restructuring**”). For these purposes, the Companies have entered into an amendment and restructuring implementation agreement dated 6 August 2020 with certain of their principal financial creditors containing the full terms of the Restructuring, as set out in Appendix 1 of this Consent Request (the “**Restructuring Agreement**”). Holders of the Notes are requested to consider the Restructuring Agreement prior to submitting their Electronic Instructions.

The Restructuring Agreement sets out, *inter alia*, certain amendments to the Group Intercreditor Agreement (which are described in the term sheet attached to the Restructuring Agreement and also attached hereto as Schedule 3 (the “**Term Sheet**”). It will be a condition to the Implementation Date of the Restructuring Agreement that the requisite majority of Existing Creditors, which include the holders of the Notes, agree to the terms of the Restructuring Agreement, including, *inter alia*, the regulation of the terms and conditions of the super seniority of the Super Senior Facility and the Super Senior New Bonding Line with respect to any of Abenewco 1’s existing financial indebtedness.

To this effect, the Issuer, together with the members of the Abengoa group listed in Schedule 1 hereto as guarantors (the “**Guarantors**”) have convened a meeting of the syndicate of holders of the Notes (the “**Meeting**”) to consider and, if thought fit, to agree, by way of passing the Resolution (as defined herein), to the terms of the Restructuring Agreement (which sets out, *inter alia*, certain amendments to be agreed in relation to the Group Intercreditor Agreement) and the approval of the relevant consents and waivers required to be approved by the holders of the Notes as set out in section 3 to Appendix 4 to the Amendment and Restructuring Consent Request Letter, and, to this effect, instruct the Registered Holder (as defined herein) to appoint the Tabulation Agent as proxy (through a power of attorney) to enter into an accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring, as a private or public document, and appear before a Spanish public notary in order to formalise and raise to public status the accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring in accordance with the terms and conditions set out therein (the “**Amendment and Restructuring Proposal**”), all as more fully described under “*The Amendment and Restructuring Proposal*” below.

Beneficial Owners of the Notes may do any one (but not more than one) of the following: (i) approve the Resolution by voting or communicating voting instructions by way of the Electronic Instructions (as defined herein), by the Expiration Time, in favour of the Resolution; or (ii) reject the Resolution by voting or communicating voting instructions by way of Electronic Instructions, by the Expiration Time, against the Resolution; (iii) attend and vote in favour of or against the Resolution at the Meeting in person in accordance with the procedures set out in the Notice of Meeting (as defined herein); or (iv) take no action in respect of the Resolution.

Voting instructions must be given by delivery of Electronic Instructions to the Tabulation Agent. If the Resolution is passed, each Beneficial Owner of Notes will be bound by the Resolution, whether or not such Beneficial Owner of Notes voted in respect of, or in favour of, the Resolution. If the Resolution is not passed by the required majority, Beneficial Owners of Notes submitting Electronic Instructions consenting to the Amendment and Restructuring Proposal accept to accede to the Restructuring Agreement individually. Individual accessions to the Restructuring Agreement will bind only the Beneficial Owner of Notes submitting such Electronic Instructions but not the rest of the Beneficial Owners of the Notes. However, even if the Amendment and Restructuring Proposal is approved by the Beneficial Owners it will not be implemented unless (i) the applicable required majority of the Existing Creditors (which includes, *inter alia*, the Beneficial Owners) and (ii) among other things, the required majorities under the conditions to the Implementation Date of the Restructuring Agreement are met.

**BENEFICIAL OWNERS OF THE NOTES SHOULD CONTACT THEIR BROKER, DEALER, COMMERCIAL BANK, CUSTODIAN, TRUST COMPANY OR ACCOUNTHOLDER, AS THE CASE MAY BE, TO CONFIRM THE DEADLINE FOR SUBMISSION OF THEIR ELECTRONIC INSTRUCTIONS SO THAT SUCH ELECTRONIC INSTRUCTIONS MAY BE PROCESSED AND DELIVERED IN A TIMELY MANNER AND IN ACCORDANCE WITH THE RELEVANT DEADLINE.**

The Beneficial Owners of Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee or custodian should contact such entity sufficiently in advance of the Expiration Time if they wish to submit an Electronic Instruction in respect of the Resolution in accordance with the procedures of the relevant Clearing System (as defined herein) and the deadlines imposed by such Clearing System.

Beneficial Owners of Notes must provide their Electronic Instructions by transmitting them or procuring their transmission via Euroclear or Clearstream, Luxembourg. The procedures for submitting instructions in respect of the Amendment and Restructuring Proposal are set out in “Terms of the Amendment and Restructuring Invitation”.

The notice (the “**Notice of Meeting**”) convening the Meeting on 7 September 2020 at Calle Manuel Pombo Angulo 20, 28050, Madrid, Spain at 1:00 p.m. (Central European time) at which the Resolution to approve the Amendment and Restructuring Proposal and its implementation will be considered and, if thought fit, passed, was delivered on 6 August 2020 to the Clearing Systems for communication to Beneficial Owners of Notes in accordance with the terms and conditions of the Notes (the “**Conditions**”) and the Meeting Provisions (as defined herein). A copy of the form of Notice of Meeting is set out in this Consent Request (see “*Form of Notice of Meeting*” in Schedule 4 hereto). Notices covering the Meeting will also be published via the website of the Vienna Stock Exchange and the website of the Issuer ([www.abengoa.es](http://www.abengoa.es)) and given to holders of the Notes through the Clearing Systems in accordance with the Meeting Provisions.

Beneficial Owners of Notes are invited to vote in respect of the Resolution by submitting an Electronic Instruction in respect of all or some of their Notes. None of the Issuer, the Guarantors, the Commissioner or the Tabulation Agent is providing any Beneficial Owner of Notes with any legal, business, tax or other advice in relation to the Consent Request, the Resolution or the Amendment and Restructuring Proposal. Each Beneficial Owner of Notes should consult with its own advisers as needed to assist such Noteholder in making its own decision.

In light of the global Covid-19 pandemic and the associated restrictions on group meetings, Beneficial Owners of Notes are advised to vote on the Resolution by submitting an Electronic Instruction rather than attending, and voting at, the Meeting.

The provisions of these paragraphs are without prejudice to a Noteholder's rights under the Conditions and the applicable Paying Agency Agreement (as defined herein) to attend and vote at the Meeting or instruct the Registered Holder to appoint a proxy to do so in accordance with the provisions of the Conditions, the applicable Paying Agency Agreement and the Notice of Meeting.

**THE AMENDMENT AND RESTRUCTURING INVITATION WILL COMMENCE ON 6 AUGUST 2020 AND WILL EXPIRE AT 12:00 P.M. (CENTRAL EUROPEAN TIME) ON 4 SEPTEMBER 2020 (THE “EXPIRATION TIME”) (THE “CONSENT PERIOD”), UNLESS THE PERIOD FOR SUCH AMENDMENT AND RESTRUCTURING INVITATION IS EXTENDED OR TERMINATED BY THE ISSUER AND THE GUARANTORS IN THEIR SOLE DISCRETION. IF THE EXPIRATION TIME FOR THE AMENDMENT AND RESTRUCTURING INVITATION IS EXTENDED, THE ISSUER AND THE GUARANTORS WILL PUBLICLY ANNOUNCE SUCH EXTENSION IN ACCORDANCE WITH THE TERMS OF THIS AMENDMENT AND RESTRUCTURING INVITATION.**

NOTEHOLDERS WISHING TO VOTE AT THE MEETING ON THE TERMS OF THE AMENDMENT AND RESTRUCTURING INVITATION MUST DO SO BY 12:00 P.M. (CENTRAL EUROPEAN TIME) ON 4 SEPTEMBER 2020 IN ACCORDANCE WITH THE PROCEDURES SET OUT IN THE CONDITIONS, THE APPLICABLE PAYING AGENCY AGREEMENT AND THE NOTICE OF MEETING. SEE "VOTING" IN THE RELEVANT FORM OF NOTICE OF MEETING SCHEDULE TO THIS CONSENT REQUEST.

Following the submission of Electronic Instructions, the Notes which are the subject of such instructions will be blocked from trading by the relevant Clearing System: (i) in respect of Notes whose Beneficial Owners gave instructions to vote against the Amendment and Restructuring Proposal and if the Resolution is not passed, until the Issuer has confirmed that the Resolution has not been passed and (ii) in respect of Notes whose Beneficial Owners gave instructions to vote in favour of the Amendment and Restructuring Proposal (irrespective of whether the Resolution is passed or not) and in respect of all such Notes if the Resolution is passed, until the earlier of (y) the Restructuring Completion Date and (z) the Termination Date (as these terms are defined herein); unless the Beneficial Owner withdraws its votes in the circumstances set out in paragraph 1 (Electronic Instruction) of section "*Terms of the Amendment and Restructuring Invitation*".

This Consent Request contains important information that should be read carefully together with the Restructuring Agreement before any decision is made with respect to the Amendment and Restructuring Invitation. If you are in doubt about any aspect of this Amendment and Restructuring Proposal, the Restructuring Agreement and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to make an offer to sell.

Questions or requests for assistance in connection with submitting instructions and/or the delivery of Electronic Instructions may be directed to Lucid Issuer Services Limited as Tabulation Agent on +44 20 7704 0880 or by e-mail to [abengoa@lucid-is.com](mailto:abengoa@lucid-is.com).

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**FORWARD-LOOKING STATEMENTS**

This Consent Request includes forward-looking statements and information relating to Abengoa that are based on the beliefs of its management as well as assumptions made and information currently available to Abengoa. These forward-looking statements include, but are not limited to, all statements other than statements of historical fact contained in this Consent Request, including, without limitation, those regarding our plans, objectives, goals and targets. In some cases, forward-looking statements can be identified by terminology such as “aim”, “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “forecast”, “guidance”, “intend”, “may”, “plan”, “potential”, “predict”, “projected”, “should”, or “will” or the negative of such terms or other variations on these words or other comparable terminology. Such statements reflect the current views of Abengoa with respect to future events and are subject to risks, uncertainties and assumptions about Abengoa and its subsidiaries and investments, including, among other things, the development of Abengoa’s business, trends in its operating industry, its future capital expenditure requirements and its financial condition and liquidity and other factors identified below under the heading “Certain Significant Considerations”. In light of these risks, uncertainties and assumptions, the events or circumstances referred to in the forward-looking statements may not occur. None of the future projections, expectations, estimates or prospects in this Consent Request should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in this Consent Request.

## INDICATIVE TIMETABLE

Beneficial Owners of the Notes should take note of the important indicative dates and times set out in the timetable below in connection with the Consent Request. This timetable is subject to change and dates and times may be extended, re-opened or amended in accordance with the terms of the Amendment and Restructuring Invitation, as described in this Consent Request.

Accordingly, the actual timetable may differ significantly from the timetable below.

<b>Event</b>	<b>Date</b>	<b>Description of Event</b>
Launch Date	6 August 2020	<p>Announcement of the Restructuring Invitation via the website of the Issuer and the Vienna Stock Exchange.</p> <p>Notice of the Meeting given to Beneficial Owners of the Notes through the Clearing Systems.</p> <p>Consent Request made available to Beneficial Owners of the Notes via the Tabulation Agent (free of charge). A copy of the applicable Paying Agency Agreement and the Restructuring Agreement will be made available to Beneficial Owners of the Notes for inspection via the Tabulation Agent (free of charge).</p>
Expiration Time	12:00 p.m. (Central European Time) on 4 September 2020	<p>Latest time and date for delivery of Electronic Instructions, as applicable, to the Tabulation Agent, subject to the rights of the Issuer and the Guarantors to re-open, extend, decline and/or amend the Consent Request pursuant to the “Terms of the Amendment and Restructuring Invitation” below. By its delivery of Electronic Instructions, the Beneficial Owner of the Notes is also agreeing to undertake all the necessary procedural steps in connection with the Restructuring.</p> <p>Latest time and date for the Tabulation Agent (or its nominee) to be appointed by the Registered Holder as proxy to attend the Meeting and to vote in respect of the Resolution or to appoint another proxy to attend and vote at the Meeting in accordance with the Meeting Provisions and the Notice of Meeting.</p> <p>After this date, Electronic Instructions delivered prior to the Expiration Time are irrevocable and votes may be withdrawn or revoked only in the limited circumstances set out herein.</p>
Meeting	1:00 p.m. (Central European Time) on 7 September 2020	Time and date of the Meeting to vote in relation to the Resolution.

Announcement of results of the Meeting	As soon as reasonably practicable after the Meeting	Announcement of the results of the Meeting
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## **Events following announcement of the results of the Meeting**

Assuming that the Resolution is passed at the Meeting:

Notification to the Beneficial Owners of the Notes and Agents	As soon as reasonably practicable after the Meeting	Notice of the results of the Meeting in respect of the Resolution to be given to the Beneficial Owners of the Notes and the Agents (with a copy to the Issuer).
Resolution and Minutes Delivery Date	As soon as reasonably practicable after the Meeting (at the latest, within 15 calendar days following the Meeting)	If the Meeting is validly held and following the announcements of the results, a copy of the Resolution adopted at the Meeting as well as the minutes of the Meeting to be approved by the Commissioner and the Registered Holder.

*Beneficial Owners of the Notes are advised to check with the bank, securities broker, Clearing System or other intermediary through which they hold their Notes as to whether such intermediary applies different deadlines for any of the events specified above, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out above.*

***All of the above dates are subject to earlier deadlines that may be specified by the Clearing Systems or any intermediary.***

## DEFINITIONS

In this Consent Request, the following words and expressions have, unless the context otherwise requires, the meanings set out opposite them below.

<b>“Abenewco 1”</b>	Abengoa Abenewco 1, S.A.U.
<b>“Abengoa”</b>	Abengoa, S.A.
<b>“Agents”</b>	The Bank of New York Mellon, London Branch as paying and conversion agent, and The Bank of New York Mellon S.A./N.V., Luxembourg Branch as registrar and transfer agent.
<b>“Amendment and Restructuring Consent Request Letter”</b>	The amendment and restructuring consent request letter dated 6 August 2020, as set out in Appendix 2 of this Consent Request.
<b>“Amendment and Restructuring Invitation”</b>	The invitation to each of the Beneficial Owners to vote in respect of the Resolution by submitting Electronic Instructions prior to the Expiration Time and thereby consent to the Amendment and Restructuring Proposal.
<b>“Amendment and Restructuring Proposal”</b>	The proposal relating to, <i>inter alia</i> , the agreement to the amendment of the Group Intercreditor Agreement (as described in the Restructuring Agreement) and the approval of the relevant consents and waivers required to be approved by, <i>inter alia</i> , the holders of the Notes as set out in section 3 of Appendix 4 to the Amendment and Restructuring Consent Request Letter, and, to this effect, the instruction to the Registered Holder to appoint the Tabulation Agent to enter into an accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring as a private or public document, and appear before a Spanish public notary in order to formalise and raise to public status the accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring in accordance with the terms and conditions set out therein.
<b>“applicable Paying Agency Agreement”</b>	The Paying Agency Agreement in relation to the Variable JOM Notes or the Fixed JOM Notes, as the case may be.
<b>“Beneficial Owner”</b>	Includes (i) each person who is a Direct Participant (except that one Clearing System shall not be treated as the holder of the Notes held in the account of another Clearing System when holding on behalf of the first Clearing System’s accountholders); (ii) each person who is shown in the records of a Direct Participant as a holder of the Notes; and (iii) each person holding the Notes through a broker dealer, bank, custodian, trust company or other nominee who in turn holds the Notes through a Direct Participant.

<b>“Business Day”</b>	A day (other than Saturday or Sunday) on which banks are open for general business in London, Madrid, New York, Brussels and Luxembourg.
<b>“Clearing System”</b>	Euroclear and Clearstream, Luxembourg.
<b>“Clearstream, Luxembourg”</b>	Clearstream Banking S.A.
<b>“CNMV”</b>	The Spanish Securities and Exchange Commission ( <i>Comisión Nacional del Mercado de Valores</i> ).
<b>“Commissioner”</b>	SANNE AgenSynd, S.L.U.
<b>“Conditions”</b>	The terms and conditions of the Notes contained in the applicable Paying Agency Agreement.
<b>“Consent Period”</b>	The period from, and including, the date of this Consent Request to, and including, the Expiration Time as such period may be extended by the Issuer and the Guarantors, from time to time.
<b>“Direct Participant”</b>	Each person shown in the records of Euroclear and Clearstream, Luxembourg as a holder of the Notes.
<b>“Electronic Instruction”</b>	The electronic voting and blocking instructions to vote in respect of the Amendment and Restructuring Proposal, given in such form as is specified by the applicable Clearing System from time to time, being initially as specified herein.
<b>“Euroclear”</b>	Euroclear Bank S.A./N.V.
<b>“Expiration Time”</b>	12.00 p.m. (Central European Time) on 4 September 2020
<b>“Fixed JOM Notes”</b>	(i) EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424) and (ii) USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937).
<b>“Form of Proxy”</b>	A document in the English language available from the Registrar signed by the relevant Noteholder or, in the case of a corporation, executed under its seal or signed on its behalf by its duly authorised officer and delivered to the Registrar not less than 48 hours before the time fixed for the Meeting, appointing a named individual or individuals (a <b>“proxy”</b> ) to vote in respect of the Notes held by such Noteholder at the Meeting.
<b>“Group”</b>	Abengoa and all companies which are controlled directly or indirectly by Abengoa in the terms of Article 42 of the Spanish Commercial Code (or any other article which may substitute or replace such Article).
<b>“Implementation Date”</b>	Has the meaning given to it in the Restructuring Agreement (and shall be the date on which all provisions of the Restructuring Agreement become fully effective).
<b>“Issuer”</b>	Abengoa Abenewco 2, S.A.U.

<b>“Meeting”</b>	The meeting of the holders of the Notes to consider and, if thought fit, pass the Resolution.
<b>“Meeting Provisions”</b>	The regulations for the meeting of a syndicate of holders of the Notes as set out in Schedule 9 to the applicable Paying Agency Agreement.
<b>“Notes”</b>	(i) EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430), (ii) USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943), (iii) EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424) and (iv) USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937).
<b>“Notice of Meeting”</b>	The notice of the Meeting of the syndicate of the holders of the Notes in the form set out in Schedule 4 hereto.
<b>“Obligor”</b>	Abengoa, Abenewco 1, A3T Luxco 2, S.A., the Issuer and certain subsidiaries of Abengoa.
<b>“Paying Agency Agreement”</b>	(i) the paying, transfer and conversion agency agreement dated 25 April 2019 between the Issuer and the Agents relating to the Variable JOM Notes and (ii) the paying, transfer and conversion agency agreement dated 25 April 2019 between the Issuer and the Agents relating to the Fixed JOM Notes.
<b>“Registered Holder”</b>	The registered holder of the Notes, currently The Bank of New York Depository (Nominees) Limited.
<b>“Registrar”</b>	The Bank of New York Mellon S.A./N.V., Luxembourg Branch
<b>“Resolution”</b>	The resolution in the form set out in the Notice of Meeting attached as Schedule 4 hereto by way of which the Beneficial Owners are invited to consent to the terms of the Restructuring Agreement.
<b>“Restructuring”</b>	Refers to the restructuring by Abengoa and the Group of its existing financial debt pursuant to the terms of the Restructuring Agreement.
<b>“Restructuring Agreement”</b>	The amendment and restructuring implementation agreement dated 6 August 2020 containing the full terms of the Restructuring. The Restructuring Agreement will be appended to the Notice of Meeting attached hereto as Schedule 4.
<b>“Restructuring Completion Date”</b>	Has the meaning given to it in the Restructuring Agreement (and shall be the date on which the Restructuring has been completed in accordance with the terms of the Restructuring Agreement).
<b>“Restructuring Documents”</b>	Has the meaning given to it in the Restructuring Agreement (and shall be all documents necessary to implementation or consummate the Restructuring in accordance with the terms of the Restructuring Agreement).

<b>“Tabulation Agent”</b>	Lucid Issuer Services Limited.
<b>“Termination Date”</b>	Has the meaning given to it in the Restructuring Agreement (and shall be the date on which the Restructuring Agreement is terminated in accordance with its terms).
<b>“Variable JOM Notes”</b>	(i) EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430) and (ii) USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943).

## THE AMENDMENT AND RESTRUCTURING PROPOSAL

Following the publication of the privileged information (*comunicación de información privilegiada*) published through the CNMV on 6 August 2020 and attached hereto as Schedule 2, the Companies have reached an agreement with a certain group of their principal financial creditors on the terms and conditions of the Restructuring. For these purposes, the Companies have entered into the Restructuring Agreement with certain of their key financial creditors.

The Restructuring Agreement sets out, *inter alia*, certain amendments to the Group Intercreditor Agreement (which are described in the Term Sheet attached to the Restructuring Agreement and also attached hereto as Schedule 3 and a summary of which is set out below). It will be a condition to the Implementation Date of the Restructuring Agreement that the requisite majority of Existing Creditors, which include the holders of the Notes, agree to the terms of the Restructuring Agreement, including, *inter alia*, the regulation of the terms and conditions of the super seniority of the Super Senior Facility and the Super Senior New Bonding Line with respect to any of Abenewco 1's existing financial indebtedness.

The Group Intercreditor Agreement shall be amended so that, among others (in summary):

- the super seniority of the Super Senior Facility and the Super Senior New Bonding Line with respect to any existing Abenewco 1's, Abenewco 2's, and Abenewco 2 Bis' financial indebtedness is reflected in each relevant clause (including, for the avoidance of doubt, absolute super seniority in terms of ranking, priority of payments, waterfall, distributions, security and any other applicable);
- in addition, (i) EPC Sub-Group Transaction Security; (ii) NM2 Priority Collateral Transaction Security; (iii) NM2/NBF Independent Collateral Transaction Security; and (iv) any other Transaction Security currently benefiting NM2 Debt and NBF Debt, to be extended to secure with the agreed seniority both the Super Senior Facility and the Super Senior New Bonding Line and ratified to cover the amendments to the relevant Secured Obligations;
- mandatory redemption events to be removed in respect of the Senior OM Debt, the Junior OM Debt and the AB1 MC Bonds;
- amendment of Excess Cash related partial mandatory prepayment event: Excess Cash above the amount resulting from adding to €100m (which is the minimum operating cash and must be complied with on a 12-month cash flow projections basis) together with the amount required to cash collateralize new bonding lines required to deliver the 2020 Updated Business Plan; and
- additional partial mandatory event: proceeds obtained from the Suppliers' Group of Assets to be applied in the following order:
  - (a) to Abenewco 1 Legacy Suppliers, until 75% of the Abenewco 1 Legacy Suppliers' Loan is repaid;
  - (b) to Super Senior Facility Providers and Super Senior New Bonding Line Providers, up to €80 million;
  - (c) to Abenewco 1 Legacy Suppliers, until the Abenewco 1 Legacy Suppliers' Loan is fully repaid; and
  - (d) any remaining amounts to be applied by Abenewco 1 in accordance with the Amended and Restated Group Intercreditor Agreement.



Additionally, the Group Intercreditor Agreement shall be amended in accordance with the terms and conditions set out in the Term Sheet.

The Junior OM Creditors (i.e. the Beneficial Owners of the Notes) acknowledge that, if the Amendment and Restructuring Proposal is accepted and the Restructuring goes ahead, the terms and conditions of the Senior OM Notes will be amended in accordance with the terms and conditions of the Restructuring Agreement and the Term Sheet. Consequently, the Senior OM Notes will be converted into Abenewco 2 Bis, S.A.U. shares as described in the Restructuring Agreement (i.e. on the earlier of 2 December 2020 or the date of occurrence of an Abengoa Insolvency Event (as defined in the Restructuring Agreement)). As a result of the occurrence of the corresponding SOM Conversion Procedure Trigger (as defined in the Junior OM Notes Terms and Conditions), in accordance with the Junior OM Finance Documents the Notes will be immediately mandatorily converted into shares of the Issuer in accordance with the conversion process established in the Junior OM Notes Finance Documents (including the implementation of the corresponding share capital increase). Provided that the Amendment and Restructuring Proposal is accepted and the Restructuring goes ahead, given the imminence of the conversion of the Senior OM Notes and, consequently, the conversion of the Junior OM Notes, the Issuer will initiate the implementation of the conversion related actions set out in the Junior OM Notes Finance Documents immediately after the occurrence of the Implementation Date.

To this effect, the Issuer, together with the Guarantors are seeking approval by way of Resolution of the Beneficial Owners of the Notes, pursuant to the Conditions and the Meeting Provisions, whereby they will agree to the terms of the Restructuring Agreement (amending the Group Intercreditor Agreement) and the approval of the relevant consents and waivers required to be approved by, inter alia, the holders of the Notes as set out in section 3 of Appendix 4 to the Amendment and Restructuring Consent Request Letter, and, to this effect, instruct the Registered Holder (as defined herein) to appoint the Tabulation Agent as proxy (through a power of attorney) to enter into an accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring, as a private or public document, and appear before a Spanish public notary in order to formalise and raise to public status the accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring in accordance with the terms and conditions set out therein.

Subject to obtaining the support of the requisite majorities of financial creditors as established under applicable laws, Abengoa intends to apply for judicial approval and endorsement (*homologación judicial*) by the Mercantile Court of Seville of the Restructuring Agreement in accordance with Spanish law (the “**Homologation**”). For the avoidance of doubt, delivery of Electronic Instructions to the Tabulation Agent will also constitute approval from the Beneficial Owner of the Notes to be bound by the Homologation. If the Homologation is approved, the Restructuring Agreement and the agreements, acts and payments made or to be fulfilled pursuant thereto will be protected against future insolvency rescission actions.

Voting instructions must be given by delivery of Electronic Instructions to the Tabulation Agent. If the Resolution is passed, each Beneficial Owner of Notes will be bound by the Resolution, whether or not such Beneficial Owner of Notes voted in respect of, or in favour of, the Resolution. If the Resolution is not passed by the required majority, Beneficial Owners of Notes submitting Electronic Instructions consenting to the Amendment and Restructuring Proposal accept to accede to the Restructuring Agreement individually. Individual accessions to the Restructuring Agreement will bind only the Beneficial Owner of Notes submitting such Electronic Instructions but not the rest of the Beneficial Owners of the Notes.

Following the submission of Electronic Instructions, the Notes which are the subject of such instructions will be blocked from trading by the relevant Clearing System: (i) in respect of Notes whose Beneficial Owners gave instructions to vote against the Amendment and Restructuring Proposal and if the Resolution is not passed, until the Issuer has confirmed that the Resolution has not been passed and (ii) in respect of Notes whose Beneficial Owners gave instructions to vote in favour of the Amendment and Restructuring Proposal (irrespective of whether the Resolution is passed or not) and in respect of all Notes if the Resolution is passed, until the earlier of (y) the Restructuring Completion Date and (z) the Termination Date (as these terms are defined herein); unless the Beneficial Owner withdraws its votes in the circumstances set out in paragraph 1 (Electronic Instruction) of section “*Terms of the Amendment and Restructuring Invitation*”.

Beneficial Owners of Notes must provide their Electronic Instructions by transmitting them or procuring their transmission via Euroclear or Clearstream, Luxembourg. The procedures for submitting instructions in respect of the Amendment and Restructuring Proposal are set out in “*Terms of the Amendment and Restructuring Invitation*”.

This Consent Request contains important information that should be read carefully together with the Restructuring Agreement before any decision is made with respect to the Amendment and Restructuring Invitation. If you are in doubt about any aspect of this Amendment and Restructuring Proposal, the Restructuring Agreement and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to make an offer to sell.

The submission by a Beneficial Owner of an Electronic Instruction, which is not validly revoked, will automatically instruct the Registered Holder (in its capacity as legal owner of the Notes) to appoint the Tabulation Agent (or its nominee) to attend the Meeting and to vote in respect of the Resolution in respect of the Notes which are the subject of the Electronic Instruction. The votes will be cast in accordance with the relevant Electronic Instruction.

Beneficial Owners of Notes are urged to deliver valid Electronic Instructions through the relevant Clearing System in accordance with the procedures of, and within the time limits specified by, the relevant Clearing System for receipt no later than the Expiration Time.

Each Beneficial Owner of Notes submitting an Electronic Instruction must also procure that Euroclear or Clearstream, Luxembourg blocks the Notes which are the subject of such Electronic Instruction, as applicable, so that no transfers may be effected in relation to such blocked Notes at any time after the date of submission of such Electronic Instruction (as applicable) in accordance with the requirements of the relevant Clearing System and the deadlines required by such Clearing System.

By blocking such Notes in the relevant Clearing System, each Beneficial Owner of the Notes (as well as each Direct Participant) shall be deemed to consent to have the relevant Clearing System provide details concerning such Direct Participant's identity to the Tabulation Agent, the Issuer, the Guarantors, the Commissioner and their respective legal advisers, and as long as such Electronic Instruction has not been withdrawn in accordance with the terms herein.

## **Majority**

The Meeting shall be entitled to pass the Resolution if approved by greater than 50 per cent. of the votes cast in the meeting.

## Announcements

Unless stated otherwise, all announcements will be made by the Issuer and the Guarantors in accordance with applicable laws and regulations by way of (i) announcement via the website of the Vienna Stock Exchange; and (ii) Notice of Meeting given to holders of the Notes through the Clearing Systems for communication to Direct Participants. Significant delays may be experienced in respect of notices delivered to the Clearing Systems and holders of the Notes are urged, therefore, to contact the Tabulation and Information Agent for the announcements during the course of the Amendment and Restructuring Invitation, the contact details for which are on the last page of this Consent Request.

For the purposes of the Amendment and Restructuring Invitation, each notice delivered through the Clearing Systems shall be deemed to have been given to holders of the Notes on the day of delivery to Euroclear and/or Clearstream, Luxembourg.

Beneficial Owners of the Notes are advised to check with the bank, securities broker, Clearing System or other intermediary through which they hold their Notes as to whether such intermediary applies different deadlines for any of the events specified above, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out above. All dates are subject to earlier deadlines that may be specified by the Clearing Systems or any intermediary.

## Meeting of Noteholders

The form of Notice of Meeting of the syndicate of Noteholders is set out in Schedule 4 hereto. The Meeting will be held on 7 September 2020 at Calle Manuel Pombo Angulo 20, 28050, Madrid, Spain at 1:00 p.m. (Central European time). The Notice of Meeting will be delivered to all holders of the Notes via Euroclear or Clearstream, Luxembourg in accordance with the Conditions, and will also be published via the website of the Vienna Stock Exchange and the website of the Issuer.

**The submission by a Beneficial Owner of an Electronic Instruction, which is not validly revoked, will automatically instruct the Registered Holder (in its capacity as legal owner of the Notes) to appoint the Tabulation Agent (or its nominee) to attend the Meeting and to vote in respect of the Resolution in respect of the Notes which are the subject of the Electronic Instruction. The votes will be cast in accordance with the relevant Electronic Instruction.**

Beneficial Owners of Notes wishing to vote at the Meeting other than by delivery of an Electronic Instruction, must make arrangements for depositing a validly completed block voting instruction or voting certificate and for their relevant Notes to be blocked in the relevant account with the relevant Clearing System by 12:00 p.m. (Central European time) on 4 September 2020 in accordance with the procedures set out in the Conditions, the Meeting Provisions, the applicable Paying Agency Agreement and the Notice of Meeting.

The Resolution must be passed at the Meeting by greater than 50 per cent. (in value) of the votes cast in the Meeting, in accordance with the terms of the Notes.

For the purposes of determining whether the requisite majority of votes referred to above are complied with, the Registered Holder, in its capacity as holder of the Notes and legal owner, will follow the Electronic Instructions delivered by the Beneficial Owners of the Notes in the manner contemplated in this Consent Request.

**CERTAIN SIGNIFICANT CONSIDERATIONS**

*None of the Issuer, the Guarantors, the Tabulation Agent, the Commissioner, the Agents, the Registered Holder or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether a Beneficial Owner of the Notes should provide its Electronic Instructions in respect of the terms of the Amendment and Restructuring Proposal, and if given, how the Beneficial Owner should instruct the Registered Holder, and none of the Issuer, the Guarantors or their respective board of directors has authorised any person to make any such recommendation.*

*Beneficial Owners of the Notes are urged to evaluate carefully all information included in this Consent Request together with the Restructuring Agreement and the Group Intercreditor Agreement, consult with their own independent legal, investment and tax advisors and make their own decision whether to provide their Electronic Instructions pursuant to the Amendment and Restructuring Invitation. Before making a decision with respect to the Amendment and Restructuring Proposal, Beneficial Owners of the Notes should carefully consider the following, in addition to the other information contained in this Consent Request and the Restructuring Agreement.*

***The Restructuring will result in the restructuring of the Issuer's and the other Obligors' capital structure and financial obligations owed to creditors, but it is uncertain whether the Group will become financially profitable or operationally viable***

The Restructuring will involve the restructuring of the financial obligations owed by each of the Issuer and the other Obligors to their creditors and will result in significant changes to those obligations and to the business, operations, and structure of the Group. These changes have as their aim the attainment of operational viability and financial profitability for the Group. Because of the residual risks and uncertainties associated with the Restructuring, the ultimate impact of rulings, orders, decisions, agreements and events that occurred during, or that may occur subsequent to, the Restructuring on the Group's business, financial condition, results of operations and prospects cannot be accurately predicted or quantified.

The continuation of the Group as a going concern is contingent upon the renegotiation and agreement of its obligations with its creditors, compliance with the terms of existing and future loan agreements, bonds and other debt instruments and financial obligations, a return to profitability, the generation of sufficient cash flows from operations to service indebtedness and to pay suppliers and trade creditors, and the obtaining of financing sources to meet future obligations. There can be no assurance given that the Group will be successful in any of these aspects, and any such failure may materially adversely affect the Group's business, financial condition, results of operations and prospects.

***Beneficial Owners of the Notes are responsible for complying with the procedures of the Amendment and Restructuring Invitation***

Beneficial Owners of the Notes are solely responsible for complying with all of the procedures for submitting Electronic Instructions. None of the Issuer, the Guarantors, the Commissioner, the Agents, the Registered Holder or the Tabulation Agent (or their respective directors, employees or affiliates) assumes any responsibility for informing Beneficial Owners of the Notes of irregularities or defects with respect to Electronic Instructions. Furthermore, none of the Commissioner, the Agents or the Registered Holder (or their respective directors, employees or affiliates) were involved in any way in the preparation of this Consent Request, the Amendment and Restructuring Proposal, the Amendment and Restructuring Invitation, the Restructuring or the Restructuring Agreement.

***If the Resolution is passed at the Meeting by the relevant majority, the Amendment and Restructuring Proposal will be binding on all Beneficial Owners of the Notes (subject to the terms of this Consent Request), including those Beneficial Owners of the Notes who do not consent to the Amendment and Restructuring Proposal or who do not participate in the Meeting.***

Beneficial Owners of the Notes who do not consent to the Amendment and Restructuring Proposal or who do not participate in the Meeting will be bound by the Resolution (subject to the terms of this Consent Request). Beneficial Owners of the Notes who do not consent to the Amendment and Restructuring Proposal or who do not participate in the Meeting will not be entitled to any rights of appraisal or similar rights of dissenters with respect to the adoption of the Resolution.

If the Resolution is not passed at the Meeting by the required majority, Beneficial Owners of Notes submitting Electronic Instructions consenting to the Amendment and Restructuring Proposal accept to accede to the Restructuring Agreement individually. Individual accessions to the Restructuring Agreement will bind only the Beneficial Owner of Notes submitting such Electronic Instructions but not the rest of the Beneficial Owners of the Notes.

***The Restructuring might not be implemented even if the Resolution is passed by the Noteholders***

For the Restructuring Agreement to become fully effective and the Restructuring to be implemented, among other things, the relevant majorities set out as conditions to the Implementation Date of the Restructuring Agreement need to be met.

A condition to the Restructuring is that the requisite majorities of Existing Creditors consent to and approve the amendment and restructuring of their Existing Debt as part of the Restructuring on the terms set out in the Restructuring Agreement, including, *inter alia*, the regulation of the terms and conditions of the super seniority of the Super Senior Facility and the Super Senior New Bonding Line with respect to any of Abenewco 1's existing financial indebtedness.

Therefore, even if the Amendment and Restructuring Proposal is approved by the Beneficial Owners it will not be implemented unless (i) the applicable required majority of the Existing Creditors (which includes the Beneficial Owners and other parties) and (ii) among other things, the required majorities under the conditions to the Implementation Date of the Restructuring Agreement are met.

Resolutions passed by the relevant majority of the Existing Creditors shall be binding on all the Existing Creditors (including the Beneficial Owners), including any dissenting parties and those who did not take part in the vote.

### ***Blocking of Notes***

Beneficial Owners of the Notes that participate in the Amendment and Restructuring Invitation should note that following the submission of an Electronic Instruction, the Notes which are the subject of such instructions will be blocked from trading by the relevant Clearing System: (i) in respect of Notes whose Beneficial Owners gave instructions to vote against the Amendment and Restructuring Proposal and if the Resolution is not passed, until the Issuer has confirmed that the Resolution has not been passed and (ii) in respect of Notes whose Beneficial Owners gave instructions to vote in favour of the Amendment and Restructuring Proposal (irrespective of whether the Resolution is passed or not) and in respect of all such Notes if the Resolution is passed, until the earlier of (y) the Restructuring Completion Date and (z) the Termination Date (as these terms are defined herein); unless the Beneficial Owner withdraws its votes in the circumstances set out in

paragraph 1 (Electronic Instruction) of section “*Terms of the Amendment and Restructuring Invitation*”.

***The Group cannot predict the length of time required for the Restructuring Completion Date to occur***

The Group cannot predict or ascertain the length of time required for the Restructuring Completion Date to occur. Similarly, the Group cannot predict or ascertain the outcome of the Restructuring or any corresponding impact on the Obligors, their business, results of operations, financial condition and prospects, the Notes or the rights of the Beneficial Owners of the Notes. So long as the processes related to the Restructuring continue, the Group’s senior management will be required to expend a significant amount of time and effort on the Obligors’ restructuring instead of focusing on the Group’s business and operations. The Group will also be required to incur substantial costs for professional fees and other expenses and costs associated with the Restructuring, which, if it is unable to fund, could jeopardise the restructuring of the Group and its business.

Even if the Restructuring is resolved on a timely basis, the Restructuring itself could materially adversely affect the Group’s business, results of operations and financial condition. Due to the uncertainty about the prospects of the Group, the Group is subject to the increased risk that, among other things, the Group’s customers could move to competitors (including competitors with comparatively greater financial resources or that are in comparatively less financial distress) the Group’s employees and key management and technical personnel may be distracted from business operations performance of duties and/or may be easily attracted to other career opportunities, the Group’s liquidity and cash position could be significantly or irreparably harmed, and business partners and counterparties could terminate their relationship with the Group or demand financial assurances or enhanced performance, any of which could impair the Group’s business, results of operations, financial condition and prospects. Moreover, these risks may be exacerbated by any prolonged duration to or delay of resolution of the Restructuring.

***Under Spanish law, the Homologation is subject to appeal and may be overturned***

Under Spanish law, a challenge to a Homologation may be filed with the Mercantile Court of Seville that approved such Homologation up to fifteen court days after the judicial decision approving the Homologation is published. Matters that may be challenged include an insufficient percentage of creditors of financial indebtedness required to approve the Restructuring Agreement. If any such challenge is resolved adversely to the relevant Obligor, the Homologation in relation to such Obligor may be revoked, which could materially adversely affect the Obligor’s business, financial condition, results of operations and prospects.

***Responsibility for Information on the Issuer and the Notes***

Beneficial Owners of the Notes are responsible for independently investigating the position of the Issuer and the nature of the Notes. None of the Issuer, the Commissioner, the Agents, the Registered Holder or the Tabulation Agent (or their respective directors, employees or affiliates) assumes any responsibility for informing Beneficial Owners of the Notes as to the position of the Issuer, the nature of the Notes and/or the effects of the Amendment and Restructuring Proposal, the Amendment and Restructuring Invitation, the Restructuring or the Restructuring Agreement in connection with this Consent Request or otherwise.

***Limited ability to revoke instructions once validly delivered***

Beneficial Owners of the Notes who have submitted Electronic Instructions prior to the Expiration Time do not have a right to revoke such instruction except as set out in paragraph 5 (Withdrawal Rights) of section “*Terms of the Amendment and Restructuring Invitation*”. As such, a Beneficial

Owner will only be able to withdraw its submitted instructions on the Amendment and Restructuring Proposal in limited circumstances.

***The Amendment and Restructuring Invitation may be terminated or amended***

Subject to applicable law and as provided in this Consent Request, the Issuer and the Guarantors may, in their sole discretion, extend, re-open, amend or terminate the Amendment and Restructuring Invitation at any time before such announcement. If the Expiration Time for the Amendment and Restructuring Invitation is extended, the Issuer will publicly announce such extension in accordance with the terms of this Amendment and Restructuring Invitation.

***Beneficial Owners of the Notes are responsible for assessing the merits of the Amendment and Restructuring Invitation***

Each Beneficial Owner of the Notes is responsible for independently investigating the position of the Issuer and the nature of the Notes and for assessing the merits of the Amendment and Restructuring Invitation. None of the Issuer, the Guarantors, the Commissioner, the Agents, the Registered Holder or the Tabulation Agent (or their respective directors, employees or affiliates) has made or will make any assessment of the merits, effectiveness or validity of the Consent Request, the Amendment and Restructuring Invitation, the Amendment and Restructuring Proposal, the Restructuring or the Restructuring Agreement, the legality of any Beneficial Owner of the Notes' participation in the Consent Request, the Amendment and Restructuring Invitation or of the impact of the Amendment and Restructuring Invitation, the Restructuring, the Amendment and Restructuring Proposal or the Restructuring Agreement on the interests of the Beneficial Owners of the Notes either as a class or as individuals.

Without limitation, none of the Commissioner, the Agents or the Registered Holder (or their respective directors, employees or affiliates) has been involved in the construction, negotiation or presentation of, expresses any opinion as to, or has any liability for, the validity, effectiveness or enforceability of the instructions of any Beneficial Owner of the Notes in respect of the Amendment and Restructuring Proposal, the appointment of the Tabulation Agent and the grant of a power of attorney in connection therewith, the entry into an accession deed to the Restructuring Agreement by the Tabulation Agent or the treatment of the Notes relating to such instructions for the purposes of the Homologation or otherwise.

***Beneficial Owners of the Notes are responsible for consulting with their advisors***

Beneficial Owners of the Notes should consult their own tax, accounting, financial, legal and other advisers regarding the suitability to themselves of the tax, accounting and other consequences of participating or declining to participate in the Amendment and Restructuring Invitation. Each Beneficial Owner of the Notes must determine, based on its own independent review and such professional advice as it deems appropriate under the circumstances, that participation in the Amendment and Restructuring Invitation is fully consistent with its objectives and condition, complies and is fully consistent with all internal policies, guidelines and restrictions applicable to it and is a fit, proper and suitable action for it. Beneficial Owners of the Notes are solely liable for any taxes and similar or related payments imposed under the laws of any applicable jurisdiction and have no recourse to the Issuer, the Guarantors, the Commissioner, the Agents, the Registered Holder or the Tabulation Agent (or their respective directors, employees or affiliates) with respect to any such taxes or related payments arising in connection with the Amendment and Restructuring Proposal, the Amendment and Restructuring Invitation or the Restructuring Agreement.

**TERMS OF THE AMENDMENT AND RESTRUCTURING INVITATION**

Subject as provided herein, the Issuer and the Guarantors hereby invite each Beneficial Owner of the Notes to submit an Electronic Instruction in respect of the Amendment and Restructuring Proposal or to otherwise attend or be represented at the Meeting and vote in respect of the Amendment and Restructuring Proposal at the Meeting in accordance with the Meeting Provisions.

Beneficial Owners of the Notes who need assistance with respect to the procedures for participating in the Amendment and Restructuring Invitation should contact the Tabulation Agent, the contact details for which are on the last page of this Consent Request.

Beneficial Owners of the Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes whether such intermediary would require receipt of Electronic Instructions or instructions to participate in the Amendment and Restructuring Invitation before the deadlines and within the periods specified in this Consent Request. The deadline(s) set by each Clearing System for the submission of Electronic Instructions may also be earlier than the relevant deadline(s) specified in this Consent Request.

Only Direct Participants may submit Electronic Instructions. Each Beneficial Owner of the Notes that is not a Direct Participant must arrange for the Direct Participant through which it holds the Notes or for the broker, dealer, bank, custodian, trust company or other nominee through which it holds the Notes to arrange for their Direct Participant to submit an Electronic Instruction, on its behalf to the relevant Clearing System prior to the deadline(s) specified by Euroclear and Clearstream, so as to be received by the Tabulation Agent prior to the Expiration Time.

**The Amendment and Restructuring Invitation**

- (1) A Beneficial Owner of the Notes may submit an Electronic Instruction in respect of the Resolution and instruct the Registered Holder (in its capacity as legal owner of the Notes) to appoint the Tabulation Agent as proxy to attend the Meeting and vote in respect of the Resolution, on the terms and conditions set out in this Consent Request, in respect of all or some of the outstanding Notes held by it, by submitting or arranging for the submission of a duly completed and valid Electronic Instruction to the relevant Clearing System in accordance with the requirements of the relevant Clearing System and in the manner specified herein at any time during the Consent Period and prior to the Expiration Time or until such later date and time as the Issuer and the Guarantors may determine, subject always to applicable law and the provisions of the Meeting Provisions.
- (2) Beneficial Owners of the Notes may only submit Electronic Instructions in minimum number of 1 unit and multiples of 1 unit in excess thereof.
- (3) The submission by or on behalf of a Noteholder of an Electronic Instruction will automatically instruct the Registered Holder (in its capacity as legal owner of the Notes) to appoint the Tabulation Agent (or its nominee) as proxy to attend the Meeting and to vote in respect of the relevant Resolution in respect of the Notes which are the subject of the Electronic Instruction. The votes will be cast in accordance with the relevant Electronic Instruction.

**1. Electronic Instruction**

If you wish to consent to or to reject the Amendment and Restructuring Proposal, please arrange for the Direct Participant through which you hold your Notes to submit a valid Electronic Instruction through the systems of, and in accordance with the procedures of, Euroclear or Clearstream, Luxembourg, as applicable, responding to the Amendment and Restructuring Proposal, such Electronic Instruction to be received by the Tabulation Agent by no later than the Expiration Time. To



respond effectively to the Amendment and Restructuring Proposal, in order either to consent to it or to reject it, you will need to electronically transmit your Electronic Instructions via a message to Euroclear or Clearstream, Luxembourg, as applicable, containing the following information:

- (i) The ISIN of the Notes;
- (ii) (a) The name of the Beneficial Owner of the Notes and (b) the email address of the Beneficial Owner of the Notes;
- (iii) The name of the Direct Participant and the securities account number at Euroclear or Clearstream, Luxembourg in which the Notes are held;
- (iv) The event or reference number issued by Euroclear or Clearstream, Luxembourg, as applicable;
- (v) Whether you consent to the Amendment and Restructuring Proposal or reject the Amendment and Restructuring Proposal;
- (vi) The aggregate principal amount of the Notes in respect of which you wish the Tabulation Agent (as proxy) to vote on the Amendment and Restructuring Proposal; and
- (vii) Any other information as may be required by Euroclear or Clearstream, Luxembourg, as applicable, and duly notified to the Beneficial Owner prior to the submission of the Electronic Instructions.

Please note that only Direct Participants may submit Electronic Instructions. Each Beneficial Owner that is not a Direct Participant must arrange for the Direct Participant through which it holds the relevant Notes to submit an Electronic Instruction on its behalf to Euroclear or Clearstream, Luxembourg, as applicable, by the deadlines specified by Euroclear or Clearstream, Luxembourg, as applicable. Direct Participants shall be deemed to have given authority to Euroclear or Clearstream, Luxembourg, as applicable, to disclose their identity to the Tabulation Agent, the Issuer, the Guarantors and the Commissioner upon submission of an Electronic Instruction.

Beneficial Owners are urged to deliver or procure the delivery of valid Electronic Instructions through Euroclear or Clearstream, Luxembourg in accordance with the procedures of, and within the time limits specified by, Euroclear or Clearstream, Luxembourg for receipt by the Tabulation Agent, prior to the Expiration Time.

Beneficial Owners should note the particular practice of Euroclear or Clearstream, Luxembourg, including any earlier deadlines set by Euroclear or Clearstream, Luxembourg.

Electronic Instructions submitted by or on behalf of Beneficial Owners of the Notes may be withdrawn by that Beneficial Owner by submission to the Tabulation Agent of an electronic withdrawal instruction in accordance with the procedures of the relevant Clearing System in the circumstances described in paragraph 5 (Withdrawal Rights) below, and following such withdrawal, the vote shall lapse. Following such electronic withdrawal instruction, the Tabulation Agent will advise the relevant Clearing System that the relevant Notes should be unblocked.

Beneficial Owners who wish to exercise their right of withdrawal having validly submitted Electronic Instructions through the relevant Clearing System, must submit an electronic withdrawal instruction in accordance with the requirements of the relevant Clearing System. To be valid, such instruction must specify the Notes to which the Electronic Instruction related, the securities account to which such Notes are credited and any other information and documentation required by the relevant Clearing System and/or the Tabulation Agent.

The Issuer and the Guarantors reserve the right, at any time and in their sole discretion, subject to applicable law, to extend the Expiration Time. The Issuer reserves the right, in its sole discretion subject to the terms and conditions set out herein, to amend the Amendment and Restructuring Proposal in any respect, or to terminate the Amendment and Restructuring Proposal by giving written notice of such amendment or termination to the Tabulation Agent. If the Expiration Time for the Amendment and Restructuring Invitation is extended, the Issuer will publicly announce such extension in accordance with the terms of this Amendment and Restructuring Invitation. There can be no assurance that the Issuer will exercise its right to extend, terminate or amend the Consent Request.

Each Electronic Instruction must appoint the Tabulation Agent (or its nominee) as its proxy to attend the Meeting and to vote on the Resolution in respect of the Notes which are the subject of the Electronic Instruction and in accordance with the terms of the Consent Request.

## **2. Blocking of Notes**

When considering whether to submit an Electronic Instruction, Beneficial Owners should take into account that restrictions on the transfer of Notes by Beneficial Owners will apply from the time of such submission, except for permitted transfers of the Notes under the terms of the Restructuring Agreement. A Beneficial Owner will, on submitting an Electronic Instruction, agree that the Notes that are subject of such Electronic Instruction will be blocked in the relevant account at the relevant Clearing System from the date the Electronic Instruction is submitted until: (i) in respect of Notes whose Beneficial Owners gave instructions to vote against the Amendment and Restructuring Proposal and if the Resolution is not passed, until the Issuer has confirmed that the Resolution has not been passed, and (ii) in respect of Notes whose Beneficial Owners gave instructions to vote in favour of the Amendment and Restructuring Proposal (irrespective of whether the Resolution is passed or not) and in respect of all Notes if the Resolution is passed, until the earlier of (y) the Restructuring Completion Date and (z) the Termination Date (as these terms are defined herein); unless the Beneficial Owner withdraws its votes in the circumstances set out in paragraph 1 (Electronic Instruction) above.

## **3. Required Majority**

The vote of the Beneficial Owners shall be determined as a whole at the Meeting, and if the Resolution is passed it shall be binding on all Beneficial Owners. In accordance with this Consent Request, the Conditions, the Meeting Provisions and the applicable Paying Agency Agreement, the Meeting shall be entitled to pass the Resolution if passed by greater than 50 per cent. of the votes cast in the Meeting.

A condition to the Restructuring is that the requisite majorities of Existing Creditors consent to and approve the amendment and restructuring of their Existing Debt as part of the Restructuring on the terms set out in the Restructuring Agreement including, *inter alia*, the regulation of the terms and conditions of the super seniority of the Super Senior Facility and the Super Senior New Bonding Line with respect to any of Abenewco 1's existing financial indebtedness.

## **4. Failure to respond to this Amendment and Restructuring Consent Request**

Please note that, per Condition 14.5(c) of the Conditions, if the relevant Beneficial Owner does not submit an Electronic Instruction on the Amendment and Restructuring Proposal within 10 business days from the date of this Consent Request (unless the Issuer agrees to a longer time period in relation to any request) then you will be deemed to approve the Amendment and Restructuring Proposal.

## 5. Withdrawal Rights

Subject to applicable law, if the Issuer makes a new invitation to Beneficial Owners to vote in respect of the Resolution, or amends the terms of the Consent Request in any other way or makes a new invitation to Beneficial Owners to vote in respect of the relevant resolution on different terms which, in the Issuer's sole opinion, acting in accordance with applicable law, are materially less beneficial for the Beneficial Owners, then the Issuer will extend the Consent Request for a period deemed by the Issuer to be adequate, acting in accordance with applicable law, to permit Beneficial Owners to deliver or revoke their Electronic Instructions in respect of such votes and, whether such notice is given before or after the Expiration Time such Beneficial Owners shall thereupon be entitled, acting in accordance with applicable law, to withdraw any Electronic Instruction given by them, in accordance with the procedure set out in paragraph 1 (Electronic Instruction) above. When considering whether a matter is, or is not, materially less beneficial for Beneficial Owners, the Issuer shall not be obliged to have regards to the individual circumstances of particular Beneficial Owners.

## 6. General

This Consent Request and the Restructuring Agreement contain important information that should be read carefully before any decision is made with respect to the Consent Request. If you are in doubt about any aspect of this Amendment and Restructuring Proposal and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to make an offer to sell.

In particular, Beneficial Owners are requested to submit their Electronic Instructions after reading the terms of the Restructuring Agreement and the Term Sheet setting out the main terms of the proposed amendments to the Group Intercreditor Agreement and the Restructuring.

In accordance with usual practice, the Issuer the Tabulation Agent, the Registered Holder, the Commissioner and the Agents express no views on the merits of the Consent Request or the Amendment and Restructuring Proposal.

The Tabulation Agent, the Registered Holder, the Commissioner and the Agents and any of their respective directors, officers, employees or affiliates have not been involved in negotiating or formulating the terms of the Consent Request or the Amendment and Restructuring Proposal and make no representation that all relevant information has been disclosed to the relevant Beneficial Owners in or pursuant to this Consent Request and the Amendment and Restructuring Proposal.

## 7. Representations by holders of Notes

By submitting a valid Electronic Instruction to the relevant Clearing System in accordance with the standard procedures of such Clearing System, the Beneficial Owner and any Direct Participant submitting such Electronic Instruction on the Beneficial Owner's behalf shall be deemed to agree to, acknowledge, represent, warrant and undertake to the Issuer, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents the following:

- (1) All communications, payments or notices to be delivered to or by a Beneficial Owner of the Notes will be delivered by or sent to or by it at its own risk.
- (2) The submission of an Electronic Instruction to the relevant Clearing System will be deemed to constitute an agreement, acknowledgement, undertaking, representation and warranty by the Beneficial Owner of the Notes and any Direct Participant submitting such Electronic Instruction on such holder's behalf to each of the Issuer, the Guarantors, the Registered

Holder, the Tabulation Agent, the Commissioner and the Agents that at the time of submission of the Electronic Instruction at the Expiration Time:

- a. it acknowledges that it has received and reviewed, understands and accepts the terms, conditions, offer and distribution restrictions and other considerations set out in the Consent Request;
- b. it consents and authorises the relevant Clearing System to provide each of the Issuer, the Registered Holder, the Tabulation Agent, the Commissioner and the Agents its Electronic Instruction;
- c. it acknowledges that none of the Issuer, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents or any of their respective affiliates, directors or employees has made any recommendation as to whether (or how) to vote in respect of the Amendment and Restructuring Proposal and it represents that it has made its own decision with regard to voting in respect of the Amendment and Restructuring Proposal based on any legal, tax or financial advice that it has deemed necessary to seek;
- d. it acknowledges that all authority conferred or agreed to be conferred pursuant to these acknowledgements, representations, warranties and undertakings and every obligation of the Beneficial Owners of the Notes submitting an Electronic Instruction in respect of the Amendment and Restructuring Proposal shall to the extent permitted by applicable law be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the Beneficial Owners of the Notes submitting an Electronic Instruction in respect of the Amendment and Restructuring Proposal and shall not be affected by, and shall survive, the death or incapacity of the Beneficial Owners of the Notes submitting an Electronic Instruction in respect of the Amendment and Restructuring Proposal, as the case may be;
- e. it acknowledges that none of the Issuer, the Guarantors, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents or any of their respective affiliates, directors or employees has given it any information with respect to the Consent Request save as expressly set out in the Consent Request and any notice in relation thereto nor has any of them made any recommendation to it as to whether it should vote in respect of the Amendment and Restructuring Proposal and it has made its own decision with regard to voting in respect of the Amendment and Restructuring Proposal based on any legal, tax or financial advice it has deemed necessary to seek;
- f. it acknowledges that no information has been provided to it by the Issuer, the Guarantors, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents or any of their respective affiliates, directors or employees with regard to the tax consequences to Beneficial Owners of the Notes arising from the Amendment and Restructuring Proposal, and hereby acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Amendment and Restructuring Invitation and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against Issuer, the Guarantors, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents or any of their affiliates, directors or employees or any other person in respect of such taxes and payments;
- g. it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from it, in each respect,

in connection with the Consent Request or submitting an Electronic Instruction in respect of the Amendment and Restructuring Proposal, in any jurisdiction and that it has not taken or omitted to take any action in breach of these representations or which will or may result in the Issuer, the Guarantors or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Consent Request or any votes in respect of the Amendment and Restructuring Proposal;

- h. it has full power and authority to submit an Electronic Instruction and to vote in the Meeting;
- i. any Electronic Instruction delivered by it in respect of the Amendment and Restructuring Proposal is made upon the terms and subject to the conditions of the Consent Request. It acknowledges that the submission of a consent delivered via a valid Electronic Instruction in respect of the Amendment and Restructuring Proposal to the relevant Clearing System and/or the Tabulation Agent, as applicable, in accordance with the standard procedures of the relevant Clearing System constitutes its consent to the Amendment and Restructuring Proposal and instruction to the Registered Holder, to issue a form of proxy appointing the Tabulation Agent as proxy to attend, and to cast the votes corresponding to the Notes which are the subject to the Electronic Instruction in respect of the Resolution implementing the Amendment and Restructuring Proposal at the Meeting and that no liability whatsoever shall attach to the Registered Holder for undertaking such instruction;
- j. it agrees to ratify and confirm each and every act or thing that may be done or effected by the Issuer, the Guarantors, any of their respective directors or any person nominated by the Issuer or the Guarantors in the proper exercise of his or her powers and/or authority hereunder;
- k. it agrees to do all such acts and things as shall be necessary and execute any additional documents deemed by the Issuer or the Guarantors to be desirable, in each case to perfect any of the authorities expressed to be given hereunder;
- l. it will, upon request, execute and deliver any additional documents and/or do such other things deemed by the Issuer or the Guarantors to be necessary or desirable to effect delivery of the Electronic Instructions related to such Notes or to evidence such power and authority;
- m. it is not a person from whom it is unlawful to seek approval of the Amendment and Restructuring Proposal, to receive the Consent Request or otherwise to participate in the Consent Request process;
- n. all communications, payments or notices to be delivered to or by a Beneficial Owner of the Notes will be delivered by or sent to or by it at its own risk;
- o. the terms and conditions of the Consent Request shall be deemed to be incorporated in, and form a part of, the Electronic Instruction which shall be read and construed accordingly and that the information given by or on behalf of such Beneficial Owner of the Notes in the Electronic Instruction is true and will be true in all respects at the time of the Meeting;
- p. it holds and will hold the Notes specified in the Electronic Instruction in the account(s) specified in the Electronic Instruction. It further hereby represents, warrants and undertakes that, by submitting the Electronic Instruction, in accordance with the procedures of Euroclear or Clearstream, Luxembourg, as the case may be, and by the

deadline required by Euroclear or Clearstream, Luxembourg it has irrevocably instructed Euroclear or Clearstream, Luxembourg, as the case may be, to block such Notes with effect on and from the date of the Electronic Instruction so that, at any time until: (i) in respect of Notes whose Beneficial Owners gave instructions to vote against the Amendment and Restructuring Proposal and if the Resolution is not passed, the Issuer has confirmed that the Resolution has not been passed and (ii) in respect of Notes whose Beneficial Owners gave instructions to vote in favour of the Amendment and Restructuring Proposal (irrespective of whether the Resolution is passed or not) and in respect of all Notes if the Resolution is passed, the earlier of (y) the Restructuring Completion Date and (z) the Termination Date (as these terms are defined herein), no transfers of such Notes may be effected (except as permitted under the terms of the Restructuring Agreement); and it hereby represents, warrants and undertakes that, by submitting the Electronic Instruction, it has delivered an individual, matching blocking instruction in respect of the relevant Notes specified in the Electronic Instruction to Euroclear or Clearstream, Luxembourg and has ensured that the relevant blocking instruction can be allocated to such Notes;

- q. the Electronic Instruction is made on the terms and conditions set out in this Consent Request;
- r. the Electronic Instruction is being submitted in compliance with all applicable laws and/or regulations of the jurisdiction in which the Beneficial Owner of the Notes is located and/or in which it is resident and no registration, approval or filing with any regulatory authority of such jurisdiction is required in connection with each such instruction; and
- s. the Beneficial Owner of the Notes is located outside the United States and its Electronic Instruction to vote on the Amendment and Restructuring Proposal will be submitted from outside the United States or if the Beneficial Owner of the Notes is located in the United States, such Beneficial Owner or Direct Participant on its behalf has contacted the Tabulation Agent to inform it as to whether (a) the Beneficial Owner of the Notes is located in the United States and is a QIB or an IAI or (b) it has otherwise contacted the Tabulation Agent to inform it that it is unable to make the representation in (a) above and have provided it details of its location and investor status.

***If the relevant Beneficial Owner of the Notes is unable to give any of the representations and warranties described in (a) to (s) above, such Beneficial Owner of the Notes should contact the Tabulation Agent.***

- (1) Any notice or announcement given to a Beneficial Owner of the Notes in connection with the Consent Request will be deemed to have been duly given on the day that it is delivered by the Tabulation Agent to the Clearing Systems.
- (2) This Consent Request and each Electronic Instruction and any non-contractual obligations arising out of or in connection with any of the aforesaid shall be governed by and construed in accordance with English law. By submitting an Electronic Instruction in respect of the Amendment and Restructuring Proposal, a Beneficial Owner of the Notes irrevocably and unconditionally agrees, for the benefit of the Issuer, the Guarantors, the Registered Holder, the Tabulation Agent, the Commissioner and the Agents that the courts of England are to have jurisdiction to settle any disputes which may arise in connection with the Consent Request and the Electronic Instruction and any non-contractual obligations arising out of or in connection with any of the aforesaid or any of the documents referred to above and that,

accordingly, any suit, action or proceedings arising out of or in connection with the foregoing may be brought in such courts.

- (3) None of the Issuer, the Guarantors, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents or any of their respective affiliates, directors or employees makes any recommendation as to whether or not to accept the Consent Request or otherwise to exercise any rights in respect of the Notes. Beneficial Owners of the Notes must make their own decision with regard to voting in respect of the Amendment and Restructuring Proposal.
- (4) All questions as to the validity, form and eligibility (including the time of receipt) of any Electronic Instruction, or revocation or revision thereof or delivery of any Electronic Instruction will be determined by the Issuer and the Guarantors in their sole discretion, which determination will be final and binding. Subject to applicable laws and the Meeting Provisions, the Issuer's and the Guarantors' interpretation of the terms and conditions of the Consent Request and any vote (including any instructions in the Electronic Instruction) shall be final and binding. No alternative, conditional or (subject to the terms herein) contingent Electronic Instructions will be accepted. Subject to applicable law and the Meeting Provisions, the Issuer and the Guarantors may: (a) in their absolute discretion reject any Electronic Instruction submitted by a Beneficial Owner or (b) in their absolute discretion elect to treat as valid an Electronic Instruction, in both cases, not complying in all respects with the terms of the Consent Request or in respect of which the relevant Beneficial Owner of the Notes does not comply with all the subsequent requirements of these terms and such determination will be final and binding.
- (5) Unless waived by the Issuer and the Guarantors any irregularities in connection with any Electronic Instruction, must be cured within such time as the Issuer and the Guarantors shall in their absolute discretion determine. None of the Issuer, the Guarantors, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents, any of their respective affiliates, directors or employees or any other person will be under any duty to give notification of any defects or irregularities in such Electronic Instruction, nor will any of such entities or persons incur any liability for failure to give such notification.
- (6) None of the Issuer, the Guarantors, the Registered Holder, the Tabulation Agent, the Commissioner, the Agents or any of their respective affiliates, directors or employees accepts any responsibility whatsoever for failure of delivery of any Electronic Instruction, or any other notice or communication or any other action required under these terms. The Issuer's and the Guarantors' determination in respect of any Electronic Instruction, or any other notice or communication shall be final and binding.
- (7) None of the Registered Holder, the Tabulation Agent, the Commissioner, the Agents or any of their respective affiliates, directors or employees shall assume any liability as a result of the Issuer making any elections or determinations in connection with the matters contained in the Consent Request.
- (8) If the Resolution is passed, upon all conditions precedent to the Implementation Date being satisfied or waived, the Group Intercreditor Agreement will subsequently be amended in accordance with the terms of the Restructuring Agreement.
- (9) Even if the Resolution is not approved by the Meeting, each Beneficial Owner of Notes who voted in favour of the Resolution in an individual capacity shall be deemed to have automatically appointed the Tabulation Agent as proxy (through a power of attorney) to enter into an accession deed to the Restructuring Agreement on behalf of such individual Beneficial Owner of Notes, any relevant Restructuring Documents and any ancillary documents in

connection with the Restructuring, as a private or public document, and appear before a Spanish public notary in order to formalise and raise to public status the accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring, in accordance with the terms and conditions set out therein.

Beneficial Owners of Notes who are not Direct Participants must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in the applicable clearing system through which they hold Notes to submit an Electronic Instruction on their behalf for receipt by the Tabulation Agent prior to the Expiration Time.

Beneficial Owners with notes held through Euroclear or Clearstream, Luxembourg are urged to deliver or procure the delivery of valid Electronic Instructions through Euroclear or Clearstream, Luxembourg in accordance with the procedures of, and within the time limits specified by, Euroclear or Clearstream, Luxembourg for receipt by the Tabulation Agent, prior to the Expiration Time.

The Beneficial Owners of Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee or custodian should contact such entity sufficiently in advance of the Expiration Time and procure that the Notes are blocked in accordance with the procedures of Euroclear or Clearstream, Luxembourg and the deadlines imposed by Euroclear or Clearstream, Luxembourg.

In relation to the delivery of Electronic Instructions, in each case, through Euroclear or Clearstream, Luxembourg, the Beneficial Owners of Notes that are held in Euroclear or Clearstream, Luxembourg should note the particular practice of Euroclear or Clearstream, Luxembourg, including any earlier deadlines set by Euroclear or Clearstream, Luxembourg.

The Issuer and the Guarantors reserve the right to take one or more future actions at any time in respect of the Notes after the consummation of the Consent Request. This includes, without limitation, further consent solicitations, the purchase from time to time of Notes in the open market, in privately negotiated transactions, through tender offers or otherwise. Any future consent requests and/or purchases by the Issuer or the Guarantors will depend on various factors existing at that time. There can be no assurance as to which, if any, of those alternatives (or combinations thereof) the Issuer and the Guarantors will choose to pursue in the future and when such alternatives might be pursued.

None of the Tabulation Agent, the Registered Holder, the Commissioner and the Agents have independently verified, or assume any responsibility for, the accuracy of the information and statements contained in this Consent Request.

None of the Tabulation Agent, the Registered Holder, the Commissioner and the Agents (or their respective directors, employees, officers, consultants, agents or affiliates) make any representation or recommendation whatsoever regarding this Consent Request, or any document prepared in connection with it, the Amendment and Restructuring Proposal or the Consent Request.

None of the Tabulation Agent, the Registered Holder, the Commissioner and the Agents Tabulation Agent (or their directors, employees or affiliates) assume any responsibility for the accuracy or completeness of the information concerning the Amendment and Restructuring Proposal or the Consent Request or of any other statements contained in this Consent Request or for any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information.

The Tabulation Agent is appointed by the Issuer and owes no duty to the Registered Holder or any Beneficial Owner. Each Beneficial Owner should seek its own independent advice and is solely



responsible for making its own independent appraisal of all matters as such Beneficial Owner deems appropriate (including those relating to the Consent Request and the Amendment and Restructuring Proposal), and each Beneficial Owner must make its own decision in respect of the Amendment and Restructuring Proposal.

The delivery of this Consent Request shall not, under any circumstances, create any implication that the information contained herein is correct and/or current as of any time subsequent to the date of this Consent Request. This Consent Request is solely directed at the Beneficial Owners of the Notes in those jurisdictions where this Consent Request may be lawfully directed to them.

Notwithstanding the Consent Request, Notes may continue to be traded, save that Notes which are the subject of an Electronic Instruction will be blocked by Euroclear or, as the case may be, Clearstream, Luxembourg in accordance with the Electronic Instruction and/or the standard procedures of such Clearing System.

This Consent Request does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Issuer or any other entity. The distribution of this Consent Request may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this Consent Request comes are required by the Issuer, the Guarantors, the Tabulation Agent, the Commissioner and the Agents to inform themselves about, and to observe, any such restrictions. This Consent Request does not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of the Issuer, the Guarantors, the Tabulation Agent, the Commissioner and the Agents will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

This Consent Request involves the securities of a foreign company. The offer is subject to disclosure requirements of a foreign country that are different from those of the United States. It may be difficult for you to enforce your rights and any claim you may have arising under the U.S. federal securities laws, since the Issuer and the Guarantors and some or all of their officers and directors are residents of a non-U.S. country. You may not be able to sue a non-U.S. company or its officers or directors, in a non-U.S. court for violations of the U.S. securities laws. It may be difficult to compel a non-U.S. company and its affiliates, or a foreign sovereign state, to subject themselves to a United States court's judgment.

Neither the Consent Request nor an offer of Notes have been or will be registered with the United States Securities and Exchange Commission. The Notes have not been and will not be registered under the Securities Act or the securities law of any state of the United States.

No person has been authorised to make any recommendation on behalf of the Issuer, the Guarantors, the Tabulation Agent, the Commissioner and the Agents as to whether or how the Beneficial Owners should vote pursuant to the Amendment and Restructuring Proposal. No person has been authorised to give any information, or to make any representation in connection therewith, other than those contained herein. If made or given, such recommendation or any such information or representation must not be relied upon as having been authorised by the Issuer, the Tabulation Agent, the Commissioner and the Agents.

The Tabulation Agent and/or its respective affiliates are entitled to hold positions in the Notes either for their own account or for the account, directly or indirectly, of third parties.

Each person receiving this Consent Request is deemed to acknowledge that such person has not relied on the Issuer, the Guarantors, the Tabulation Agent, the Commissioner and the Agents in connection with its decision on how or whether to vote in relation to the Amendment and

Restructuring Proposal. Each such person must make its own analysis and investigation regarding the Amendment and Restructuring Proposal and make its own voting decision, with particular reference to its own investment objectives and experience, and any other factors which may be relevant to it in connection with such voting decision. If such person is in any doubt about any aspect of the Amendment and Restructuring Proposal and/or the action it should take, it should consult its professional advisers.

All references in this Consent Request to “**USD**” are to United States dollars.

Any queries relating to the Amendment and Restructuring Proposal or the procedures for submitting an Electronic Instruction, should be directed by Beneficial Owners to the Tabulation Agent:

**LUCID ISSUER SERVICES LIMITED**

Tankerton Works

12 Argyle Walk

London WC1H 8HA

United Kingdom

W: [www.lucid-is.com/abengoa](http://www.lucid-is.com/abengoa)

E: [abengoa@lucid-is.com](mailto:abengoa@lucid-is.com)

**T: +44 20 7704 0880**

## SCHEDULE 1

### List of Guarantors

1. Abengoa, S.A.
2. Abengoa Abenewco 2, S.A.U.
3. Abengoa Greenbridge, S.A.U.
4. Abener Energía, S.A.U.
5. Abengoa Finance, S.A.U.
6. Abeinsa Inversiones Latam, S.L.
7. Abengoa Greenfield S.A.U.
8. Abengoa Concessions, S.L.
9. Abeinsa Business Development, S.A.
10. Abengoa Agua, S.A.
11. Abengoa Solar España, S.A.U.
12. Abengoa Solar New Technologies, S.A.
13. Siema Technologies, S.L.
14. Abengoa Innovación, S.A.
15. Abeinsa Engineering, S.L.
16. Asa Desulfuración, S.A.
17. Abeinsa Asset Management, S.L.
18. Construcciones y Depuraciones, S.A.
19. Abeinsa EPC, S.A.
20. Abengoa Operation and Maintenance, S.A.
21. Abengoa Energy Crops, S.A.
22. Abengoa Bioenergía, S.A.
23. Instalaciones Inabensa, S.A.
24. Abengoa Bioenergía Inversiones, S.A.
25. Europea de Construcciones Metálicas, S.A.
26. Asa Iberoamérica, S.L.
27. Abengoa Solar Internacional, S.A.
28. Sociedad Inversora Líneas de Brasil, S.L.
29. Abengoa Energía, S.A.
30. Abengoa Energia Atacama CSP, S.L.U.
31. Abengoa OM Atacama CSP, S.A.U.
32. Abeima Teyma Zapotillo, S.R.L. de C.V.
33. Abeinsa Holding Inc.
34. Teyma Construction USA, LLC.
35. Abener Construction Services, LLC.
36. Abengoa Solar LLC
37. Abeinsa Abener Teyma General Partnership
38. Abeinsa EPC, LLC
39. Abengoa ECA Finance LLP
40. Nicsamex, S.A. de C.V.
41. Abacus Project Management Inc.
42. Abeinsa EPC México, S.A de C.V
43. Abeinsa Engineering, S.A. de CV.
44. Abacus Project Management LLC
45. Abengoa US Holding, LLC
46. Abengoa North America, LLC
47. Abengoa US, LLC
48. Abeinsa Norte III, S. A. de C. V.
49. Abener México, S.A. De C.V.
50. Servicios Auxiliares Administrativos Tabasco, S.A. de C.V.
51. Consultora de Servicios y Proyectos Centro Norte, S.A. de C.V. (antigua Servicios Auxiliares de Administración Bajío, S.A. de C.V.)
52. Abengoa Solar Holding Inc
53. Abeinsa Business Development México, S.A. de C.V.

54. Abeinsa EPC Xina (Pty) Ltd
55. Teyma Abengoa, S.A.
56. Abengoa Puerto Rico, S.E.
57. Abeinsa EPC Khi Pty Ltd
58. Abeinsa EPC Kaxu Pty Ltd.
59. Abener Energie, S.A.R.L.
60. Nicsa Perú, S.A.
61. Inabensa LLC
62. Inabensa Saudi Company Limited
63. Inabensa Maroc, S.A.R.L.
64. Teyma India Private Limited
65. Abengoa Water Holding USA Inc
66. Abengoa Solar Chile O&M, SpA
67. Inabensa Bharat Private Limited
68. Abengoa Solar Chile, SpA
69. Abener Abeinsa for Construction, Water and Energy Company Limited
70. Abeima India, Pvt. Ltd.
71. Inabensa France, S.A.
72. Xina O&M Pty Ltd.
73. Centro Morelos 264, S.A.de C.V.
74. Abengoa Water USA, LLC

**SCHEDULE 2**

**Privileged information (*comunicación de información privilegiada*) dated 6 August 2020**

**SCHEDULE 3**  
**The Term Sheet**

**SCHEDULE 4****Form of Notice of Meeting**

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.**

**THIS NOTICE DOES NOT CONSTITUTE AN OFFER FOR SALE OF SECURITIES AND IS BEING FORWARDED TO U.S. PERSONS SOLELY IN THEIR CAPACITY AS NOTEHOLDERS (AS DEFINED BELOW) IN CONNECTION WITH THE MEETING (AS DEFINED BELOW). THIS DOES NOT AFFECT THE RIGHT OF NOTEHOLDERS TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING IN ACCORDANCE WITH THE APPLICABLE LEGAL AND CONTRACTUAL PROVISIONS.**

**THIS NOTICE IS MADE TO HOLDERS OF SECURITIES OF A NON-U.S. COMPANY. THE NOTICE IS SUBJECT TO DISCLOSURE REQUIREMENTS OF A NON-U.S. COUNTRY THAT ARE DIFFERENT FROM THOSE OF THE UNITED STATES. IT MAY BE DIFFICULT FOR YOU TO ENFORCE YOUR RIGHTS AND ANY CLAIM YOU MAY HAVE ARISING UNDER THE UNITED STATES FEDERAL SECURITIES LAWS, SINCE THE ISSUER AND THE GUARANTORS AND SOME OR ALL OF THEIR OFFICERS AND DIRECTORS ARE RESIDENTS OF A NON-U.S. COUNTRY. YOU MAY NOT BE ABLE TO SUE A NON-U.S. COMPANY OR ITS OFFICERS OR DIRECTORS IN A NON-U.S. COURT FOR VIOLATIONS OF THE UNITED STATES SECURITIES LAWS. IT MAY BE DIFFICULT TO COMPEL A NON-U.S. COMPANY AND ITS AFFILIATES, OR A FOREIGN SOVEREIGN STATE, TO SUBJECT THEMSELVES TO A UNITED STATES COURT'S JUDGMENT.**

**THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAW OF ANY STATE OR THE JURISDICTION OF THE UNITED STATES.**

**NOTICE OF MEETING of syndicate of the holders of the**

**EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430)**

**and**

**USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943)**

**and**

**EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424)**

**and**

**USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937)**

**issued by Abengoa Abenewco 2, S.A.U.**

**(the "Notes")**

NOTICE IS HEREBY GIVEN that, pursuant to the regulations of the syndicate of Noteholders set out in (i) the transfer, paying and conversion agency agreement in relation to the Variable JOM Notes (as defined below) dated 25 April 2019 made between, *inter alios*, the Issuer, The Bank of New York

Mellon (acting through its London Branch) as paying and conversion agent (the “**Agent**”) and The Bank of New York Mellon S.A./N.V., Luxembourg Branch as registrar and transfer agent and (ii) the transfer, paying and conversion agency agreement in relation to the Fixed JOM Notes (as defined below) dated 25 April 2019 made between, *inter alios*, the Issuer, the Agent and The Bank of New York Mellon S.A./N.V., Luxembourg Branch as registrar and transfer agent (each, a “**Paying Agency Agreement**” and references herein to “**applicable Paying Agency Agreement**” shall mean the Paying Agency Agreement in relation to the Variable JOM Notes or the Fixed JOM Notes, as the case may be), a meeting (the “**Meeting**”) of the Noteholders convened by the Issuer will be held on 7 September 2020 at Calle Manuel Pombo Angulo 20, 28050, Madrid, Spain at 1:00 p.m. (Central European time) for the purpose of considering and, if thought fit, passing the following resolution (the “**Resolution**”) which will be proposed as a resolution in accordance with the regulations of the syndicate of Noteholders set out in Schedule 5 of the terms and conditions of the Notes and in the applicable Paying Agency Agreement. Unless the context otherwise requires, terms used in this notice shall bear the meanings given to them in the applicable Paying Agency Agreement or, as applicable the Consent Request (as defined below).

A Noteholder may do any one (but not more than one) of the following:

- (i) approve the Resolution by voting or communicating voting instructions by way of the Electronic Instructions, in favour of the Resolution and be eligible (subject to the terms of the Consent Request); or
- (ii) reject the Resolution by voting, or communicating voting instructions by way of Electronic Instructions, against the relevant Resolution; or
- (iii) attend and vote in favour of or against the Resolution at the Meeting in person in accordance with the procedures set out in the Notice of Meeting; or
- (iv) take no action in respect of the Resolution.

## RESOLUTION

“THAT THIS MEETING (the “**Meeting**”) of the holders (the “**Noteholders**”) of the EUR 52,771,428.733806 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210273 / Rule 144A ISIN: XS1978210430) (the “**EUR Variable JOM Notes**”), (ii) USD 30,836,395.074546 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978210869 / Rule 144A ISIN: XS1978210943) (together with the EUR Variable JOM Notes, the “**Variable JOM Notes**”), (iii) EUR 806,222,430.266194 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209002 / Rule 144A ISIN: XS1978209424) (the “**EUR Fixed JOM Notes**”) and (iv) USD 471,107,073.925454 1.5 per cent. senior secured convertible notes due 2024 (Reg S ISIN: XS1978209853 / Rule 144A ISIN: XS1978209937) (together with the EUR Fixed JOM Notes, the “**Fixed JOM Notes**”) (the Variable JOM Notes and Fixed JOM Notes, together, the “**Notes**”) of Abengoa Abenewco 2, S.A.U. (the “**Issuer**”), pursuant to the applicable Paying Agency Agreement, HEREBY:

1. agrees to amend the Group Intercreditor Agreement as set out in the Restructuring Agreement;
2. approves the relevant consents and waivers required to be approved by the holders of the Notes as set out in section 3 of Appendix 4 to the Amendment and Restructuring Consent Request Letter dated 6 August 2020 (the “**Amendment and Restructuring Consent Request Letter**”);



3. acknowledges that, in accordance with the Senior OM Notes Terms and Conditions, the Senior OM Noteholders were allowed to convert their Senior OM Notes into shares of Abenewco 1 under certain circumstances. However, the conversion of the Senior OM Notes in accordance with the Senior OM Terms and Conditions (as amended in accordance with the terms and conditions set out in the Term Sheet) will be mandatorily made into shares of Abenewco 2 Bis.

According to the Restructuring Agreement, Abengoa, Abenewco 2 Bis and Abenewco 1 undertake to use their best endeavours, cooperate and negotiate in good faith with the NM2 Creditors' and Senior OM Creditors' representatives of the Restructuring Ad Hoc Committee and agree, prior to the Implementation Date, the legal implementation steps (in form and substance satisfactory to the NM2 Creditors', Senior OM Creditors', representatives of the Restructuring Ad Hoc Committee only, but taking into account tax, corporate, accounting and costs analysis) required to exchange, after the Conversion Date, the shares in Abenewco 2 Bis issued to the Senior OM Creditors (in exchange for their Senior OM Debt) into, at each Senior OM Creditor's absolute discretion, shares at Abenewco 1 (either ordinary or non-voting shares). The Super Senior Facility Provider's and the Super Senior New Bonding Line Provider's will be informed periodically of any progress made in relation to the proposal. The Abenewco 1 SHA Amendment Agreement will include any such amendments (including, among others, amending the necessary quorums and votes to implement corporate transactions) that may be required in order to ensure that the solution for the referred exchange can be implemented. Further, the Group shall use all reasonable endeavours to provide the Senior OM Creditors with any information required to seek any necessary or desirable approvals (or expiration of the applicable waiting periods) from the relevant antitrust authorities. For the avoidance of doubt, the required amendments to the Implementation Steps and the proposed Abenewco 1 SHA Amendment Agreement to reflect the above will also require the approval of the Super Majority Restructuring Ad Hoc Committee Members and any other applicable consent in accordance with the terms of Clause 22 of the Restructuring Agreement provided that to the extent that such steps and amendments reflect the principals set out above, such approval shall not be unreasonably withheld or delayed;

4. agrees to appoint the Tabulation Agent as proxy (through a power of attorney) to enter into on behalf of the Noteholders an accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring, as a private or public document, and appear before a Spanish public notary in order to formalise and raise to public status the accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring in accordance with the terms and conditions set out therein;
5. assents to and approves the drafting of the Minutes of the Meeting;
6. authorises the Issuer and the Guarantors to deliver the Resolution and the signed Minutes of the Meeting to the Commissioner who shall instruct the Common Depositary to affix such documents to the global security; and
7. in respect of the Variable JOM Notes, instructs the Commissioner to select KPMG LLP (including its affiliated entities) as the Appraiser (as defined in the terms and conditions of the Variable JOM Notes).

Unless the context otherwise requires, capitalised terms used in this Resolution shall bear the meanings given to them in the Paying Agency Agreements, or as applicable, the Amendment and

Restructuring Consent Request Letter or the Consent Request prepared by the Issuer and the Guarantors and dated 6 August 2020.

The Issuer and the Guarantors have convened the Meeting for the purpose of enabling Noteholders to consider the Amendment and Restructuring Proposal set out in the Consent Request and, if they think fit, to pass the Resolution set out above.

## **Background**

The Consent Request dated 6 August 2020 referred to above (the “**Consent Request**”), a copy of which is available as indicated below, explains the background to and reasons for, gives full details of, and invites the Noteholders to approve (at the Meeting), the Amendment and Restructuring Proposal.

## **Documents Available for Inspection**

Noteholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to the Meeting, inspect copies of the documents set out below at the offices of the Tabulation Agent specified below and at the registered office of the Issuer.

Documents available as at the date of the Consent Request are the Issuer’s Articles of Association, the applicable Paying Agency Agreement, the Restructuring Agreement, the Group Intercreditor Agreement, the Amendment and Restructuring Consent Request Letter and the Consent Request.

## **General**

The attention of Noteholders is particularly drawn to the minimum acceptance requirements for the Resolution described in “*Voting*” below. Having regard to such requirements, Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting, as referred to below, as soon as possible.

In accordance with normal practice, none of the Commissioner, the Agent and the Tabulation Agent express any view as to the merits of the Amendment and Restructuring Proposal or the Resolution. None of the Commissioner, the Agent or the Tabulation Agent has been involved in negotiating the Amendment and Restructuring Proposal or the Resolution or makes any representation that all relevant information has been disclosed to the Noteholders in or pursuant to the Consent Request and the Notice of Meeting. Furthermore, none of the Commissioner, the Agent or the Tabulation Agent makes any assessment of the impact of the Amendment and Restructuring Proposal presented to Noteholders in the Consent Request on the interests of the Noteholders either as a class or as individuals or makes any recommendations on the Amendment and Restructuring Invitation or whether acceptance of, or consents to, this Amendment and Restructuring Proposal should be made or given. Accordingly, Noteholders who are unsure of the impact of the Amendment and Restructuring Proposal and the Resolution should seek their own financial, legal and tax advice.

Beneficial Owners of the Notes wishing to attend in person should have the right to attend in accordance with the provisions set out in the Consent Request and the Meeting Provisions. Amongst other persons, representatives of the Issuer, the Guarantors and the Commissioner and their respective financial and legal advisers shall have the right to attend the Meeting in accordance with the Consent Request, the Conditions, the Meeting Provisions and the applicable Paying Agency Agreement, even if they have not been requested to attend.

In light of the global Covid-19 pandemic and the associated restrictions on group meetings, Beneficial Owners of Notes are advised to vote on the Resolution by submitting an Electronic Instruction rather than attending, and voting at, the Meeting.

## Voting

**IMPORTANT:** The Notes are currently represented by a registered global certificate, registered in the name of The Bank of New York Depository (Nominees) Limited as common nominee of Euroclear Bank, SA/NV (“**Euroclear**”) and/or Clearstream Banking, S.A. (“**Clearstream, Luxembourg**” and, together with Euroclear, the “**Clearing Systems**” and each a “**Clearing System**”). Only persons shown in the records of a Clearing System as a holder of the Notes (“**Direct Participants**” and each a “**Direct Participant**”) may deliver Electronic Instructions or be issued with a form of proxy or otherwise give voting instructions in accordance with the procedures described below. Each person (a “**beneficial owner**”) who is the beneficial owner of a Note held, directly or indirectly, in an account in the name of a Direct Participant acting on such beneficial owner's behalf should arrange for the Direct Participant through which they hold their Notes to make arrangements on their behalf for the delivery of a vote to the relevant Clearing System or the issue of a voting certificate or to otherwise give voting instructions.

1. The provisions governing the convening and holding of the Meeting are set out in Schedule 5 of the terms and conditions of the Notes and in the applicable Paying Agency Agreement, a copy of which is available for inspection as referred to above. A Beneficial Owner of the Notes who has delivered or procured the delivery of an Electronic Instruction (as defined in the Consent Request) need take no further action.
2. The Bank of New York Depository (Nominees) Limited (in its capacity as registered holder of the Notes and legal owner) (the “**Registered Holder**”) may by an instrument in writing in the English language (a “**form of proxy**”) in the form available from the specified office of the Registrar specified below signed by the Registered Holder or, in the case of a corporation, executed under its common seal or signed on its behalf by one or more attorneys or duly authorised officers of the corporation and delivered to the specified office of the Registrar not later than 48 hours before the time fixed for the Meeting, appoint any person (a “**proxy**”) to act on his or its behalf in connection with the Meeting.
3. A proxy so appointed shall so long as such appointment remains in full force be deemed, for all purposes in connection with the Meeting, to be the holder of the Notes to which such appointment relates and the Registered Holder shall be deemed for such purposes not to be the registered holder.
4. A Beneficial Owner can request through his Direct Participant for the Registered Holder to appoint the Tabulation Agent (or its nominee) (as the Registered Holder shall determine) as its proxy to cast the votes relating to the Notes in which he has an interest at the Meeting.
5. Alternatively, beneficial owners and accountholders who wish for a different person to be appointed as their proxy to attend and vote at the Meeting and beneficial owners who wish to personally attend and vote at the Meeting should request their Direct Participant to contact the relevant Clearing System to make arrangements for such person or themselves (as applicable) to be appointed as a proxy (by the Registered Holder) in respect of the Notes in which they have an interest for the purposes of attending and voting at the Meeting in accordance with the Consent Request, the Conditions, the Meeting Provisions and the applicable Paying Agency Agreement.
6. In either case, beneficial owners must have made arrangements to submit an Electronic Instruction to vote with the relevant Clearing System by not later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and request or make arrangements for the relevant Clearing System to block the

Notes in the relevant accountholder's account and to hold the same to the order or under the control of the Tabulation Agent or other proxies appointed by the beneficial owner.

7. Any vote given in accordance with the terms of the form of proxy shall be valid notwithstanding the previous revocation or amendment of the form of proxy or of any of the instructions of beneficial owners of the Notes pursuant to which it was executed, provided that no notification in writing of such revocation or amendment shall have been received by the Registrar not less than 48 hours before the commencement of the Meeting at which the form of proxy is intended to be used.

The Resolution must be passed at the Meeting by greater than 50 per cent. of the votes cast in the Meeting.

8. For the purposes of determining whether the requisite majority of votes referred to above are complied with, the Registered Holder, will follow the Electronic Instructions delivered by the Beneficial Owners of the Notes in the manner contemplated in the Consent Request as well as the Meeting Provisions.
9. At the Meeting, every person who is so present or represented shall have one vote in respect of each unit of the Notes held or represented by him, or in respect of which he is a proxy.
10. If passed, the Resolution will be binding on all the Noteholders whether or not represented at the Meeting and whether or not voting. Noteholders authorise, direct and request the Issuer to concur in, approve, execute and carry out all such deeds, instruments, acts and things that may be necessary in the opinion of the Issuer to give effect to the Resolution. Noteholders accept that even when the Resolution is not passed, each individual Noteholder who voted in favour of the Resolution will be bound by the Resolution.
11. This notice and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, English law.
12. Beneficial owners of the Notes whose Notes are held by Clearstream, Luxembourg or Euroclear should contact the Tabulation Agent for further information:

**LUCID ISSUER SERVICES LIMITED**

Tankerton Works  
12 Argyle Walk  
London WC1H 8HA  
United Kingdom  
W: [www.lucid-is.com/abengoa](http://www.lucid-is.com/abengoa)  
E: [abengoa@lucid-is.com](mailto:abengoa@lucid-is.com)  
T: +44 20 7704 0880

13. The Commissioner with respect to the Notes is:

**SANNE AGENSYND, S.L.U.**

C/ O' Donnell 12 – 6º planta – 28009, Madrid,  
Spain

14. The Paying and Conversion Agent with respect to the Notes is:

**THE BANK OF NEW YORK MELLON, LONDON  
BRANCH**

One Canada Square  
London E14 5AL

United Kingdom

15. The Registrar with respect to the Notes is:

**THE BANK OF NEW YORK MELLON SA/NV,  
LUXEMBOURG BRANCH**

Vertigo Building – Polaris  
2-4 Eugène Ruppert  
L-2453 Luxembourg

This notice is given by:

Abengoa Abenewco 2, S.A.U.

6 August 2020

**Appendix 1**  
**Restructuring Agreement**

**Appendix 2**

**Amendment and Restructuring Consent Request Letter**