

d. Inter-group and related transactions in the 2007 fiscal year.

i) Transactions with significant shareholders.

During 2007 there were no relevant transactions of this kind. The only operations undertaken were as follows:

- Explotaciones Casa Quemada, S.A. (a subsidiary of Inversión Corporativa, Abengoa's majority shareholder) constituted, by means of a deed dated February 7, 2007, in favor of Solar Processes, S.A. (a subsidiary of Abengoa Solar) land rights for a plot of 81.96 hectares, for running a thermosolar power plant, for a period of 30 years. Solar Processes paid the sum of 1,803,120 Euros for the whole of the period agreed upon.

- Iniciativas de Bienes Rústicos, S.A. (a subsidiary of Inversión Corporativa, Abengoa's majority shareholder) constituted, by means of a deed dated February 7, 2007, in favor of Solnova Electricidad, S.A. (a subsidiary of Abengoa Solar) land rights for a plot of 115 hectares, for running a solar power generating plant for a period of 30 years. Solnova paid the sum of 3,220,000 Euros for the whole of the period agreed upon.

ii) Transactions with administrators and directors.

During 2007 there were the following transactions between the company and its administrators or senior management:

Director's Tax no.	Name	Company's Tax no.	Name	Nature	Type	Thousands of euros
35203147	J. Terceiro Lomba	E15329626	Bascuas Forestal, C.B. in Bioetanol Galicia, SA	Forestry operations	Annual contract	100

iii) Significant inter-group transactions

Abengoa, S.A. is, and operates as, the parent company of a group of entities. As such, it performs a certain amount of activities and roles that complement the integral product that one or several Business Groups jointly offer to their clients. Thus, different companies and Business Groups share customers and they jointly develop their businesses acting one or other companies as head, on a case-by-case basis. This gives rise to cross-selling between the companies (inter-group).

Moreover, Abengoa coordinates and manages financial resources through a centralized administration system, allowing the optimization of said resources in those non-recourse financed businesses that arise out of the collection/payment cycle by using factoring and confirming procedures.

As a consequence of the on-market condition commercial operations, fulfilled in light of the above and arising out of the ordinary business, or as a consequence of the financing operations, the resulting balances appear on the balance sheets of the affiliate companies, though they are eliminated in the annual accounts consolidation process.

e. Risk Control Systems.

Abengoa's risk control structure is based on two foundations: the common management systems and the internal audit services, whose definitions, objectives, characteristics and functions are described below.

i) Common Management Systems

Definition

Abengoa's Common Management Systems develop the internal rules of the company and its methodology for evaluating and controlling risks and represent a common culture for managing Abengoa's businesses, sharing the accumulated knowledge and setting criteria and operational standards.

Objectives

- To identify possible risks that, although associated with all business, must be minimized, upon being aware of them.
- To optimize day-by-day management, applying procedures designed for financial efficiency, cost reduction, and information and management systems homogenization and compatibility.
- To foment the synergy and the creation of value for the different Business Groups of Abengoa, working in a collaborative atmosphere.
- To reinforce the corporate identity, respecting the shared values of all the companies within Abengoa.
- To grow through strategic development seeking innovation and new options for the medium and long terms.

The systems cover the whole organization at three levels:

- all Business Groups and areas of activity;
- all levels of responsibility;
- all types of operations.