

D Connected transactions and intra-group transactions

D.1 Explain, where applicable, the approval procedure for connected and intra-group transactions.

Reporting procedure for the approval of connected transactions.

Before the Board of Directors takes the relevant decisions, the Audit Commission must have informed said Board of the transactions with connected parties.

Upon prior receipt of the Audit Commission report, the Board of Directors is required to approve the transactions carried out between the Company or companies in its group with Directors, or with shareholders, individually or in partnership with others, involving a share legally considered as majority, including shareholders represented in the Company's Board of Directors or the Board of Directors of other companies belonging to the same group or with connected individuals.

The affected Directors or those representing or connected to affected shareholders should abstain from the deliberation and voting process of the agreement in question. Only transactions that simultaneously meet the following three characteristics shall be exempt from this approval:

- › (i) They are governed by standardized agreements that are applied on across-the-board bases to a high number of clients;
- › (ii) They go through at market rates, generally set by the person supplying the goods or services; and
- › (iii) their amount does not exceed one percent of the Company's annual revenues.

Only in duly justified circumstances of urgency may decisions corresponding the previous matters be adopted by the delegated bodies or individuals. In this case, they should be ratified in the first Board meeting that is held following the adoption of the decision.

D.2 Give details of transactions deemed significant due to their amount or relevant due to their type that are made between the company or companies in its group and the significant shareholders in the company:

Personal or Corporate name of significant shareholder	Personal or Corporate name of the company or entity of its group.	Nature of the relationship	Type of transaction	Amount (thousands of euros)
Inversión Corporativa IC, S.A.	Abengoa S.A.	Significant shareholder	Securities loan	95.259.077 class B shares (thousand of euros)

D.3 Specify the transactions that are significant by amount or those which are relevant due to their type that are made between the company or companies in its Group and the company's Directors or Executives:

Personal or Corporate name of Directors or Executives	Personal or Corporate name of connected party	Connection	Nature of transaction	Amount (thousands of euros)
Felipe Benjumea Llorente	Blanca de Porres Guardiola	Spouse of Felipe Benjumea Llorente	Technical consultancy contract for the optimization of CPA catering services between the company of the Simosa Group and Blanca de Porres Guardiola.	95
Ricardo Martínez Rico	Equipo Económico, S.L.	Chairman of Equipo Económico S.L.	Integral and strategic consultancy service agreement signed between Equipo Económico, S.L., Abengoa S.A., Abengoa Concessions, S.L. and Abeinsa Ingeniería y Construcción Industrial, S.A.	319

Personal or Corporate name of Directors or Executives	Personal or Corporate name of connected party	Connection	Nature of transaction	Amount (thousands of euros)
				1,086
				During the 2015 financial year, there were no amounts invoiced pursuant to this agreement.
Felipe Benjumea Llorente	Felipe Benjumea Llorente	Former Executive Chairman and brother of an Executive Director	Consultancy agreement signed on 23 September 2015 between Felipe Benjumea Llorente and Abengoa, S.A. valid until 31 December 2016	

See section H "Other Information of Interest"

D.4 Report on the significant transactions between the company and other entities belonging to the same group provided they are not eliminated during the preparation of the consolidated financial statements and are not part of the normal company transactions with regards to its purpose and conditions.

At any rate, a report shall be issued on any intra-group transaction with entities in countries or territories classified as tax havens:

Not applicable

Corporate name of entity of group	Short description of transaction	Amount (thousands of euros)

D.5 Indicate the amount of the transactions carried out with other connected parties

Not applicable

D.6 Provide details of any mechanisms in place to detect, determine and resolve possible conflicts of interest between the company and/or its group and its Directors, executives or significant shareholders

In accordance with the provisions of the Board of Directors' Regulations, Directors are obliged to inform the Board of any situation of potential conflict in advance, and to abstain until the conflict is resolved.

D.7 Is more than one company of the Group listed in Spain?

No. However, Abengoa Yield, plc., a company pertaining to the Group, is listed in the US, in Nasdaq.

Identify the subsidiary companies that are listed in Spain:

Listed subsidiary companies

Indicate whether the respective business lines and possible business relations among such companies have been publicly and precisely defined, as well as those of the listed subsidiary with the other companies in the group;

Yes

Define any business relations between the parent company and the listed subsidiary company, and between the latter and the other companies in the group.

Abengoa Yield, Plc. is a company belonging to the Abengoa, S.A. Group in which the latter holds 41.86 %.

Abengoa Yield, Plc has entered into the following agreements:

- › A ROFO agreement entered into between Abengoa, S.A. and Abengoa Yield regarding any proposed sale, transfer or other disposition of any of Abengoa's contracted renewable energy, conventional power, electric transmission or water assets in operation located mainly in the United States, Canada, Mexico, Chile, Peru, Uruguay, Brazil, Colombia and the European Union.
- › Executive services agreement (resolved on 15 January 2016) between Abengoa Concessions SL and Abengoa Yield.

- › Financial support services agreement between Abengoa Yield and Abengoa Concessions SL.
- › Trademark license agreement between Abengoa, S.A. and Abengoa Yield.
- › Call agreement for Abengoa Yield of up to 100 million euros in assets at 12 % profitability in 2015 between Abengoa, S.A. and Abengoa Yield.
- › Non-binding MOU between Abengoa and Abengoa Yield on corporate governance.

State the mechanisms envisaged to resolve any conflicts of interests between the listed subsidiary and the other companies in the group:

Mechanisms to resolve possible conflicts of interests

Protocol for authorizing and supervising connected Transactions between Abengoa, S.A. and Abengoa Yield plc. approved by the Board of Directors of Abengoa, S.A. based on the proposal by its Audit Commission on 26 May 2014.

See section H "Other Information of Interest"