

H. Other information of interest

1. If there are any significant aspects regarding corporate governance at the company or at entities of the group that is not included in the other sections of this report, but should be included in order to provide more complete and well-reasoned information regarding the corporate governance structure and practices at the entity or its group, briefly describe them.
2. In this section, you may also include any other information, clarification, or comment relating to the prior sections of this report to the extent they are relevant and not repetitive.

Specifically, indicate whether the company is subject to laws other than Spanish laws regarding corporate governance and, if applicable, include such information as the company is required to provide that is different from the information required in this report.

3. The company may also indicate whether it has voluntarily adhered to other international, industrial, or other codes of ethical principles or good practices. If so, identify the code in question and the date of adherence thereto. In particular, mention whether there has been adherence to the Code of Good Tax Practices of 20 July 2010.

A.1 - Rights inherent in class A and B shares

Article 8 of Abengoa's Bylaws regulates the different rights inherent in its class A and B shares. The Extraordinary General Shareholders Meeting held on the second call on 30 September 2012, agreed to amend article 8 of Abengoa's bylaws to include a mechanism for voluntarily converting class A shares into class B shares. Below is the aforementioned subsection of the aforementioned Article 8 which includes the right of voluntary conversion:

" [...] A.3) *The right of conversion into class B Shares*

Each class A share entitles its owner the right to convert it into a class B share until 31 December 2017

The owner may exercise its right of conversion by sending the company or, better still, as the case may be, the agency designated for such, through the corresponding participating entity of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear), through any means that provides acknowledgement of receipt, notification reflecting the total number of class A shares owned by said owner and the exact number of class A shares

over which said owner wishes to exercise the inherent rights of conversion, in order for the Company to execute the agreements necessary for effecting the aforementioned conversion and to subsequently inform the CNMV by issuing the corresponding notice of relevant event.

The aforementioned notice shall include the corresponding certificate of ownership and legitimacy for the class A shares issued by an entity that must be a participant in the Iberclear management systems, or through an intermediary or depository or financial entity managing the shares under the terms set out in the regulations governing securities representation by means of book-entry or through any other equivalent means of accreditation to which the Company grants sufficient validity for that purpose.

The exercise of the inherent conversion rights of a class A shares shall be understood as the company's share capital being reduced by the amount of the difference between the face value of the class A shares for which the inherent rights are exercised and the face value of the same number of class B shares, an amount that will increase the restricted reserve which the company would already have set aside for that purpose and in accordance with article 335.c) of the Spanish Companies Act.

The Board of Directors, with the specific faculty of substitution by the Chairman or the Chief Executive, shall be empowered to determine the period, frequency and procedure for exercising the inherent conversion rights, including, if applicable, the decision of adequacy of the aforementioned equivalent means of accreditation, as well as all other aspects that may be deemed necessary for the proper and correct exercise of said right, which shall all be appropriately communicated through the corresponding notice of relevant event. [...]"

A.2, A.4 and A7

The Company is involved in a process of financial restructuring scheduled to finalise during the first quarter of 2016. Among other items, this restructuring operation involves the entry of new money into the group of companies headed by the Company and the capitalisation and/or discharge, as appropriate, of certain financial debt. As a result of these capitalisation operations and having exercised these on conclusion of the restructuring operation, the significant shareholders of the Company at the year-end, Inversión Corporativa IC, S.A. and Finarpisa, S.A., will no longer hold a significant stake in the Company.

A.12.

The Company reported a relevant event on 29 April 2016 sent to the CNMV (official registration number 238043) stating that the process of voluntary delisting of its Class B shares and its American Depositary Receipts (ADRs) from the NASDAQ Stock Market became effective on 28 April 2016, having carried out all the actions to exclude such securities from the SEC and therefore terminating its reporting obligations under the Securities Exchange Act of 1934. Following the delisting of the Class B shares and ADRs from the Nasdaq Stock Market, all of the shares of the Company are traded on the Spanish Electronic Market.

B.3 / B.5 Reinforcement to guarantee minority rights

In the interest of reinforcing minority rights, Abengoa submitted a series of bylaw amendments to the Extraordinary General Shareholders Meeting for approval to ensure that the so-called "defence of minority rights" do not suffer infringements for the mere fact that two different classes of shares exist with different face values and specifically to prevent the lesser face value of the class B shares from making it more difficult to obtain the percentages of the share capital required for the exercise of some voting rights, for example, 3% of the equity to enable the convening of the General Shareholders Meeting or for proposing the exercise of a social responsibility action. Thus, the General Shareholders Meeting approved the amendments of Abengoa's bylaws in the terms and conditions indicated below to envisage that all rights are exercised considering the denominator for calculating the number of shares as the basis for the percentage, and not the share capital.

In particular, the General shareholders Meeting approved the amendment of the bylaws with the aim of establishing that (i) Shareholders be required to own three hundred and seventy-five (375) shares, regardless of whether they are class A or B, to attend the General Shareholders meeting of the company's shareholders; (ii) that shareholders representing at least 3% of the share capital or 3% of the shares with voting rights be allowed to request publication of a supplement to the call for an Ordinary General Shareholders meeting including one or more points on the agenda and to submit proposals for decisions on issues already included or that should be included in the agenda of the convened Meeting; that (i) shareholders who own 1% of the share capital or 1% of the voting shares be able to request the presence of a Notary Public to endorse the minutes of the General Shareholders meeting; (iv) shareholders who own 3% of the share capital or 3% of the voting shares be able to request the convening of the General Shareholders meeting to decide upon the corporate liability action against directors or exercise the corporate liability action without or against the decision made by the Board in the General Shareholders meeting; (v) that the Company's Board of Directors convene the General Shareholders meeting when requested by shareholders representing 3% of the share capital or 3% of the voting shares; (vi) that the Company's Board of Directors extend the General Shareholders meeting if requested by shareholders representing 25% of the capital present or represented in the meeting or 25% of the voting shares and (vii) that the Company's Board Chairman may suspend the right to information as established in article 197 of the Spanish Companies Act only if so requested by

shareholders representing less than 25% of the paid-in capital or 25% of the company's voting shares if this percentage is lower than the voting shares (and as long as verified in addition to the other conditions envisaged in the bylaws.

C.1.2 and C.1.9

The director Mr. José Luis Aya Abaurre passed away on 12 February 2016. On 7 March 2016 the Company's Board of Directors agreed to cover the vacancy left on the Board due to the death of Mr. José Luis Aya Abaurre by co-opting, thereby appointing the company Inayaba, S.L. as director and Ms. Ana Abaurrea Aya as individual representative.

On 1 March 2016 the Board of Directors of Abengoa approved the following resolutions:

- › Remove Mr. José Domínguez Abascal as Chairman whereby he remains as director with the category of other external director.
- › Appoint Mr. Antonio Fornieles Melero, who until now held the positions of Vice-Chairman and Coordinating Director, as Executive Chairman, delegating all powers of the Board of Directors to him except those which cannot be delegated by law, attaining the status of executive director with the duty of the Executive Chairman.
- › Delegate all powers of the Board of Directors, except those which cannot be delegated by law, to the Managing Director, Mr Joaquín Fernández de Piérola Marín, retaining the post of executive board member although with the duty of Chief Executive.

Furthermore, on 8 March 2016 Abengoa's Board of Directors adopted the following agreements:

- › To appoint Mr Joaquín Fernández de Piérola Marín as First Vice-chairman of the Board of Directors, thereby merging this position with that of Managing Director (CEO).
- › To appoint Ms. Alicia Velarde Valiente as Second Vice-chairwoman and Coordinating Director.

On 18 April 2016 the Board of Directors of Abengoa agreed to accept the resignation of Mr. José Domínguez Abascal as director for personal reasons.

On 25 May 2016 the Board of Directors accepted the resignation tendered by Mr. Claudi Santiago Ponsa as director, as a consequence of the envisaged new shareholding composition of Abengoa as a result of the current restructuring process then ongoing.

The Ordinary General Shareholders meeting held on 30 June 2016 approved, among other resolutions, the decision to remove Mr. Javier Benjumea Llorente as executive director and ratify and appoint Joaquín Fernández de Piérola Mariín as executive director, Ricardo Martínez Rico as independent director, Alicia Velarde Valiente as independent director and Inayaba, S.L., represented by Ana Abaurrea Aya, as proprietary director.

Lastly, the Extraordinary General Shareholders meeting held on 22 November 2016 accepted the resignation tendered on that date by all the directors and, at the proposal of the Board of Directors, following a report from the Appointments and Remuneration Committee, agreed to appoint Gonzalo Urquijo Fernández de Araoz as executive director and Mr. Manuel Castro Aladro, Mr. José Luis del Valle Doblado, Mr. José Wahnnon Levy, Mr. Ramón Sotomayor Jáuregui, Mr. Javier Targhetta Roza and Ms. Pilar Caverro Mestre as independent directors.

Accordingly, on the date of approving this report, the Company's Board of Directors comprises as 1 executive director and 6 independent directors.

It is hereby noted that, as an event following the year-end, on 26 January 2017 Javier Targhetta Roza resigned his position as director for personal family reasons and the Company's Board of Directors accepted the resignation.

C.1.15

The amount of total remuneration of Board members includes remuneration paid, for any reason, to all those who have held the position of director of the Company during 2016.

C.1.16

In the context of the restructuring process Abengoa has changed its organisational structure in order to make it more streamlined, more efficient and focused on business development.

The Corporate area now includes all areas that were previously split up. This is in order to obtain greater synergies and efficiencies.

In the Business area we have removed the previous structure based on Business Groups, concentrating the activities and integrating business units to also exploit synergies and gain in efficiency. The new business organisational chart is divided into two areas, Business and Geographies, which is intended to cover all future activities of Abengoa, focusing on our core operations of Engineering and Construction and maintaining technology and innovation as key elements of competitiveness.

As a consequence of the foregoing, the senior management of the Company was simplified on 22 November 2016 to form an Executive Committee comprised of only six members: the Executive Chairman, Mr. Gonzalo Urquijo Fernández de Araoz; the CEO, Mr. Joaquín Fernández de Piérola; the Secretary General, Mr. Daniel Alaminos; the Director of Human Resources, Mr. Alvaro Polo; the Finance Director, Mr. Víctor Pastor, and the Director of Strategy and Restructuring, Mr. David Jiménez-Blanco. Therefore, on said date, the previous top management body known as Strategy Committee, the made up of 22 members, ceased to exist. Notwithstanding the foregoing, the overall amount of remuneration to senior management shown in this report reflects the remuneration of senior managers holding said post, partially or completely, in the 2016 financial year.

C.1.45

It is hereby noted that, pursuant to the services rendering business agreement that Abengoa entered into with the previous Executive Chairman, Mr. José Domínguez Abascal, in the event that the Company terminates him, he would be entitled to opt between non-competition post-contractual compensation for early/agreed termination as described above, which in the case of Mr. Domínguez Abascal reached an amount equivalent to 100% of the accrued remunerations for the immediately preceding financial year, or reintegration to his previous post. After his termination as Executive Chairman, Mr. Domínguez Abascal opted for reintegration into his previous post.

C.2.1

It is hereby noted that on 27th February 2017 the Board of Directors of Abengoa unanimously agreed to appoint Mr. José Luis del Valle Doblado as member of the Appointments and Remunerations Committee in replacement of Mr. Javier Targuetta Roza.

D.3

It is hereby stated that on 1 March 2016, Abengoa's Board of Directors agreed to terminate the service provision agreement between Abengoa and Mr. Felipe Benjumea Llorente on 23 September 2015.

D.7

Atlantica Yield plc, a company that does not belong to the Group but in which Abengoa holds a stake of approximately 40%, is listed on the US Nasdaq. For this purpose, on 26 May 2014 both companies signed a protocol for the authorisation and supervision of related-party transactions.

Other information

During 2013 Abengoa started to prepare a corporate compliance programme which it has continued to develop in recent years.

The concept of corporate compliance was introduced in adherence to international practices and to specific compulsory legal rules and regulations, especially practiced in Anglo-Saxon law and, from December 2014 onwards, in Spain. Up until the Transparency Act and, most recently, Law 31/2014, of 3 December, which amends the Spanish Companies Act to improve corporate governance, became effective and enforceable in Spain, good governance recommendations were just that: recommendations. They were not binding even though, on the international markets, companies were legally obliged to comply with certain codes of conduct to prevent fraud, among other bad practices. Notwithstanding the above, due to the increase in getting closer to the international markets as well as to the recent promulgation of Law 31/2014, it is now necessary, on the one hand, to harmonise the international practice with Spanish laws, thus introducing the concept of criminal liability for legal entities and, on the other, to adapt the various company standards to the new amendments introduced in the Spanish Companies Act.

The goal that Abengoa hopes to attain by creating this programme and by adapting its standards to the recent amendments in the Spanish Companies Act on the aspect of corporate governance is for the Board of Directors and the management to apply and practice ethics, legality and efficacy in business transactions (good governance), with the organization's systematic focus on evaluating and managing risks, and to ensure that the organisation and its employees comply with the existing laws, regulations and standards, including the company's behavioural standards (regulatory compliance), with Abengoa exercising due control and providing a strategic vision to tackle the legal needs of the organisation. The creation of a regulatory compliance monitoring programme by introducing an effective system of good governance and crime prevention is an essential resource for the reputation of Abengoa.

Abengoa's corporate compliance programme establishes standards and procedures for detecting and preventing bad corporate practices, with the Board of Directors acting as the authority in supervising the implementation and improvement of the compliance programme and creating the internal post of compliance officer. An appropriate corporate compliance programme requires an evaluation of the criminal, social and corporate good governance risks, a monitoring authority, a follow-up, action and surveillance programme, as well as an important ongoing training programme for employees.

Also in 2002, Abengoa signed the UN Global Compact, an international initiative which aims to achieve a voluntary commitment of entities in social responsibility through the implementation of ten principles based on human, labour and environmental rights and the fight against corruption.

And in 2007 the company signed the Caring for Climate initiative, also of the United Nations. As a result, Abengoa has implemented a system of reporting emissions of greenhouse gases (GHGs), which allows it to calculate its emissions of greenhouse gases, trace all its supplies and certify the products and services it offers.

On 26 July 2010, the Company's Board of Directors agreed on the company's adhesion to the Code of Good Tax Practices.

This annual corporate governance report was approved by the Board of Directors of the company at its meeting dated _____.

Indicate whether any directors voted against or abstained in connection with the approval of this Report.

No

Individual or company name of director that did not vote in favour of the approval of this report	Reasons (opposed, abstained, absent)	Explain the reasons