

## Appointments and Remuneration Committee Internal Regulations

### Article 1. Composition. Appointment of Members.

The Appointments and Remuneration Committee of the Board of Directors of Abengoa, S.A. (hereinafter, the "**Company**") shall be comprised of at least three Members, appointed by the Board of Directors and proposed by the Committee, which must take into account the knowledge, skills and experience of said Members in relation to the functions to be carried out thereby. All members of the Committee must be non-executive directors, and the majority thereof must be independent directors.

The appointment will be for a maximum period of four years, renewable for periods of the same maximum duration. Committee members that are re-elected as Company directors by agreement of the General Shareholders' Meeting shall continue to hold their posts in the Committee, without having to be appointed again, unless the Board of Directors agrees otherwise.

When filling new vacancies, the Appointments and Remuneration Committee must establish procedures to ensure that the provisions of the director selection policy, in force at the Company from time to time, are duly complied with, and, in particular, that:

- (i) The selection procedures do not suffer from implicit bias that hinders the selection of directors.
- (ii) The Company deliberately searches for women with the professional profile sought and includes them among the potential candidates.

### Article 2. Chairman and Secretary.

The Board of Directors shall appoint the Chairman of the Appointments and Remuneration Committee from among the members who are independent Directors.

The Company's Remuneration Manager, or any person designated by the Company's Board of Directors to that post, shall act as Secretary of the Committee.

### Article 3. Duties.

Notwithstanding any other responsibilities that may be assigned at any time by the Board of Directors or its Chairman and all other functions attributed by law, the Company's bylaws or the Regulations of the Board of Directors in accordance with the law and the bylaws, the Appointments and Remuneration Committee shall have the following minimum responsibilities:

- (i) Submit to the Board of Directors proposals of appointments of independent directors, to be co-opted or for the appointment to be submitted for approval by the General Shareholders' Meeting, as well as proposals for re-elections or dismissals of these directors by the General Shareholders' Meeting, taking into account the provisions of the director selection policy in force at the Company from time to time.
- (ii) Report proposals to appoint the remaining directors to be co-opted or for the appointment to be submitted for approval by the General Shareholders' Meeting, as well

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as proposals for re-election or dismissal by the General Shareholders' Meeting, taking into account the provisions of the director selection policy in force at the Company from time to time.

- (iii) Prepare an annual report on the activities of the Appointments and Remuneration Committee, which must be included in the management report.
- (iv) Evaluate the competencies, knowledge and experience required on the Board; define the aptitudes and functions required by candidates to fill vacancies; and assess the specific time and dedication required to effectively perform their duties, taking into account the provisions of the director selection policy in force at the Company from time to time.
- (v) Assess and organize the succession of the Company's Chairman of the Board and the CEO, and make proposals to the Board, as appropriate, so that this succession occurs in an orderly and well planned manner.
- (vi) Report on proposals to appoint and dismiss senior managers and the basic conditions of their contracts.
- (vii) Inform the Board about matters related to gender diversity. Specifically, the Committee must establish a representation target for the least represented gender on the Company's Board of Directors and draft guidelines for achieving that goal.
- (viii) Propose to the Board of Directors:
  - (a) The remuneration policy for directors and general managers or those who perform senior management duties reporting directly to the Board, executive committees or CEOs, for approval by the Company's General Shareholders' Meeting, as well as to periodically review said policy and ensure that the individual remuneration of each one of them is proportional to the sums that are paid to the rest of the directors and general managers of the Company.
  - (b) The individual remuneration of directors and the other contractual conditions of each executive director.
  - (c) The basic conditions of senior managers' contracts.
- (ix) Ensure that the directors' remuneration policy approved by the Company's General Shareholders' Meeting is observed.
- (x) Consult with the Chairman or CEO, especially on matters related to executive directors and senior management.
- (xi) Organize, supervise and report on the annual performance appraisal of the Board of Directors and its committees, and based on the results, propose an action plan to correct any deficiencies detected.
- (xii) Analyze the requests made by any director to take potential candidates into consideration when filling vacancies on the Board.
- (xiii) Supervise and ensure the independence of the external consultant that, every three years, shall help the Board of Directors in its annual performance assessment tasks.
- (xiv) In those cases in which this Committee receives external advice, ensure that any conflicts of interest do not prejudice the independence thereof.

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- (xv) Verify compliance with the director selection policy and report on the conclusions thereof to the Board of Directors.
- (xvi) Verify the information regarding remuneration of the directors and senior managers contained in the different corporate documents, including the annual report regarding the remuneration of the directors.
- (xvii) Verify that in the annual corporate governance report (i) the reasons are explained for which proprietary directors have been appointed at the request of shareholders that represent less than 3% of the share capital of the Company and (ii) the reasons are explained for which, as the case may be, the formal requests have not been complied with for the appointment of directors to the Board, which have been presented by shareholders that represent an equal or higher percentage of the share capital of the Company than other shareholders at the request of which proprietary directors have been appointed.
- (xviii) Supervise compliance matters led by the Compliance Officer. The Committee will have full access to the Compliance Officer who will regularly assist to the meetings of the Committee to report compliance matter.
- (xix) Review, through the Compliance Department, the policies, compliance programs and internal proceedings aimed at preventing inappropriate conducts and identify eventual proceedings that could more effective in the implementing the highest standards.
- (xx) Review and validate the activities of the Compliance Department ensuring that such department has enough resources to comply with its functions.

## **Article 4. Meetings. Notice of meetings.**

In general, Committee meetings shall take place at the Company's headquarters or at the location otherwise indicated in the notice of the meeting.

Committee meetings may also be held at several locations connected by systems that enable identification and permanent communication among those in attendance, as well as participation and voting, all in real time. Committee members attending via any of the connected locations shall be considered to be attending the same meeting for all intents and purposes. The meeting shall be deemed to take place at the site with the greatest number of Committee members and, in the event of a tie, at the Chairman's location or, in the event of his/her absence, in the location of the person that is substituting the Chairman by agreement of the Committee members attending the meeting.

The Appointments and Remuneration Committee shall meet as often as necessary to perform its duties, and at least once every six months. The Committee shall also meet whenever it is convened by its Chairman, when he/she deems it appropriate or when requested by any of the members, who in all cases may recommend to the Chairman the inclusion of specific points on the Agenda of the next meeting. Notices of meetings must be given with sufficient notice, no less than three days (except in the case of urgent meetings), in writing, including the Agenda. However, the Appointments and Remuneration Committee may also validly hold a meeting when all of its members are present and they agree to hold a meeting.

## **Article 5. Constitution and Adoption of Resolutions.**

The Appointments and Remuneration Committee shall be deemed to be duly constituted when the majority of its members are present. Attendance may be delegated to another member of the Committee. Committee members may not, however, delegate their representation regarding issues that relate to them personally or those that relate to a conflict of interest.

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Resolutions shall be validly adopted when the majority of the members present or represented at the meeting vote in favor. In the case of a tie, the Chairman shall have the casting vote.

Resolutions adopted by the Committee shall be recorded in the minutes signed by the Chairman and the Secretary, or by whoever substitutes them in their duties when necessary and by agreement of the members of the Committee attending the meeting.

The Committee minutes must be made available to all members of the Board of Directors.

## **Article 6. Access to Information and Advice.**

The Committee may access any Company information or documentation related to the matters in its area of competence, whenever it is deemed necessary for the performance of its duties.

Likewise, the Committee may seek, at the Company's expense, the collaboration or advice of external professionals when deemed necessary or advisable to better carry out its duties. If the Chairman of the Board of Directors considers the proposal disproportionate to the requirement, it will be submitted to the Board for approval.

## **Article 7. Information to the Board of Directors.**

The Chairman of the Committee shall inform the Board of Directors of the issues discussed and the resolutions adopted during its sessions at the first meeting of the Board of Directors held following the meeting of the Committee.

## **Article 8. Approval, Modification and Precedence.**

These Regulations must be approved or modified by resolution of the Board of Directors at its own request or that of its Chairman, the Chairman of the Committee, one-third of the Members of the Board or of the Committee itself.

These Regulations implement and complement the bylaws and the Regulations of the Board of Directors applicable to the Committee, which take precedence in the case of discrepancies with these Regulations.