

National Securities Market Commission
C/ Edison, 4
28006 - Madrid

Abengoa, S.A. ("**Abengoa**" or the "**Company**"), pursuant to article 228 of the Restated Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October (el Texto Refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre), informs the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores) of the following:

Relevant Fact

The Board of Directors of Abengoa, at its meeting held on May 25, 2016, has unanimously resolved to call an Ordinary General Shareholders' Meeting of the Company to be held at its registered address, Campus Palmas Altas, in Seville, on June 29, 2016, at 6 pm, on first call, and if the required quorum is not met, on second call, the next day, June 30, 2016, at the same time and place, in order to address the agenda appearing in the text of the attached call to meeting.

Attached hereto is a copy of the following documentation:

1. Text of the call to the Ordinary General Shareholders' Meeting.
2. Text of the resolutions that the Board of Directors proposes for approval by the shareholders at the Ordinary General Shareholders' Meeting.

This attached documentation shall be submitted to the shareholders for approval at the Ordinary General Shareholders' Meeting called by the Board of Directors at its meeting of May 25, 2016, and which is expected to be held on second call on June 30, 2016.

The required announcement in the Official Gazette of the Mercantile Register (*Boletín Oficial de Registro Mercantil*) has been published on the date hereof.

The resolutions approved by the shareholders at the General Shareholders' Meeting will also be communicated by means of the appropriate notice of relevant fact (*hecho relevante*).

Seville, May 27, 2016

Ordinary General Shareholders' Meeting

Abengoa S.A.

The Board of Directors of Abengoa, S.A. (hereinafter, "**Abengoa**" or the "**Company**"), at its meeting held on May 25, 2016, has resolved to call the Ordinary General Shareholders' Meeting to be held at its registered address, Campus Palmas Altas, in Seville, on June 29, 2016, at 6:00 p.m., on first call and, if the required quorum is not met, on second call, which is when it can be expected to be held, the next day, June 30, 2016, at the same time and place, in accordance with the following

Agenda

One.- Chairman's report. Information to the General Shareholders' Meeting regarding the financial restructuring process.

Two.- Annual accounts and management of the Board of Directors:

2.1 Examination and approval, as appropriate, of the individual annual financial statements (balance sheet, income statement, statement of changes in equity, the statement of cash flows and explanatory notes) and the individual management report corresponding to 2015 and the consolidated annual financial statements (consolidated statements of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated cash flow statements and notes to the consolidated financial statements) and consolidated management report corresponding to 2015 of its consolidated group.

2.2 Approval of the proposal to apply the 2015 Financial Year Outcome of the individual annual financial statements of the Company.

2.3 Approval of the Management of the Company by the Board of Directors during the aforementioned 2015.

Three.- Setting of the number of members of the Board of Directors. Ratification and appointment of directors:

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- 3.1 Setting of the number of members of the Board of Directors.
- 3.2 Ratification and appointment of Mr. Joaquín Fernández de Piérola
- 3.3. Re-election of Mr. Ricardo Martínez Rico
- 3.4 Re-election of Ms. Alicia Velarde Valiente
- 3.5 Ratification and appointment of Inayaba, S.L. and its representative Ms. Ana Abaurre Aya ex. Art. 529 decies 7 LSC

Four.- Re-selection of Deloitte, S.L. as the Company's or Consolidated Group's Accounts Auditor for the 2016 financial year.

Five.- Submission of the Annual Report on the Remuneration of Abengoa's Directors for approval, on a consultation basis.

Six.- Approval of the fifteen days period for the call to the Extraordinary Shareholders' Meetings in accordance with article 515 of the Corporations Act

Seven.- Information to the shareholders at the General Shareholders' Meeting of the amendments approved by the Board of Directors to the Regulations thereof.

Eight.- Delegation of powers to the Board of Directors for the interpretation, correction, implementation, formalization and registration of the resolutions adopted.

1. Right to request the publication of a supplement to the call of the General Shareholders' Meeting and to submit well founded proposals of resolutions

In accordance with article 519 of the Companies Act and 21 of the Bylaws, Shareholders representing at least three per cent of the share capital or three per cent of shares with voting rights will be entitled to request the publication of a supplement to this call of the General Shareholders' Meeting, including one or more points in the agenda provided however that any such new point is duly justified or, as the case may be, accompanied by a duly justified proposal of resolution.

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Exercise of this right shall be effected through a duly authenticated notice that must be received at the registered office of the Company within five days of publication of this announcement of the call to the General Shareholders' Meeting.

Shareholders representing at least three per cent of the share capital will be entitled to, within the same period, make duly justified proposals of resolutions on items already included in the agenda or that must be included in the agenda of the called General Shareholders' Meeting.

2. Right to Receive Information

I. Information

As from the date of publication of this announcement, shareholders shall have the right to examine at the registered address and to request the free delivery or mailing (including by e-mail with return receipt requested if the shareholder so accepts) of:

1. The full text of this announcement of call to the Ordinary General Shareholders' Meeting.
2. The form of attendance, proxy and absentee voting card.
3. The full texts of the proposed resolutions.
4. The annual accounts and management report of the Company and its consolidated group that are submitted for approval to the General Shareholders' Meeting, including the Auditor's reports.
5. Report of the Board of Directors regarding point one, informative, of the agenda, in compliance with the provisions of paragraph (d) of article 518 of the Companies Act.
6. Identity, curriculum vitae, class of director, and required proposals and reports of the Board of Directors regarding the appointment, ratification and reelection of directors.

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7. The annual corporate governance report corresponding to year 2015.
8. The annual report on the remuneration of Abengoa's directors corresponding to year 2015.
9. The report on the auditor's independence in connection with the audit report corresponding to year 2015.
10. Report on the development of the Audit Committee.
11. Report on the development of the Appointments and Remunerations Committee.
12. Report of the Audit Committee regarding transactions with related parties.
13. Report on the Policy of Corporate Social Responsibility.
14. Information regarding total number of shares and voting rights at the date of publication of this announcement
15. Complete text of the Regulations of the Board of Directors.
16. Complete text of the Regulations of the General Shareholders' Meeting
17. Complete text of the Bylaws.
18. In general, any documentation required for or related to the General Shareholders' Meeting.

Such information is also available on the Company's website (www.abengoa.es/web/en/accionistas_y_gobierno_corporativo/juntas_generales) as from the publication of this call to meeting through the holding of the general shareholders' meeting.

In addition, as from such date and through the fifth day prior to the date set for the holding of the Meeting, shareholders may request the information or clarifications they deem appropriate, or ask written questions that they deem to be relevant

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regarding the items included in the agenda, the information accessible to the public that the Company has provided to the National Securities Market Commission since the holding of the last General Shareholders' Meeting and the auditor's report. For such purposes, they may address the request to the Contact Box ir@abengoa.com or make the request through the electronic proxy and voting platform available on the Company's website (http://www.abengoa.com/web/en/accionistas_y_gobierno_corporativo/juntas_generales/).

II. Right to Attend the Meeting and to Proxy Representation

Pursuant to article 30 of the Bylaws of Abengoa, all shareholders holding at least three hundred and seventy-five (375) shares, whether Class A or Class B, that are registered in the relevant book entry registry at least five days before the day on which the General Shareholders' Meeting is to be held, shall have the right to attend the General Shareholders' Meeting with the right to be heard and to vote.

As it can be expected that the Meeting will be held on second call, for purposes of the provisions of Section 517 of the Capital Companies Act, it is hereby stated for the record that the shareholders must have the shares registered in their name no later than June 24, 2016.

The Company or, if applicable, the participating entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) in charge of the book entry registry shall provide to each shareholder with the right to attend who so requests a personal card to enter the site where the General Shareholders' Meeting is held, which shall state the number of shares held by the shareholder as well as the class thereof. Requests may be sent through the Company's website (www.abengoa.com/web/en/accionistas_y_gobierno_corporativo/juntas_generales).

The holders of a lower number of shares than the minimum required to attend the meeting may group together to obtain at least such number and request a corresponding group card.

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For purposes of verifying the identity of the shareholders, or of whomsoever validly represents them, at the entrance to the place where the General Shareholders' Meeting is held, attendees may be asked to produce the attendance card, documents verifying their status as proxy representative, and a National Identity Document or any other official document generally accepted for these purposes.

All shareholders that have the right to attend the General Shareholders' Meeting may be represented by another person.

Pursuant to the provisions of articles 30 and 31 of the Bylaws and 9 and 10 of the Regulations of the General Shareholders' Meeting, prior to the General Shareholders' Meeting, shareholders having the right to attend may (i) grant a proxy or (ii) exercise their voting rights through remote means of communication. In reliance on the aforementioned provisions, the Board of Directors has further developed the rules established therein, resolving that they will apply with respect to the General Shareholders' Meeting referred to in this call, as follows:

1. Proxy-granting by remote means of communication.

A) Remote means of communication.

The remote means of communication that are valid to grant proxy representation are the following:

a) Electronic means: To grant their proxy by electronic means, shareholders must do so through Abengoa's website (www.abengoa.es).

Given that the mechanism to grant a proxy by electronic means must have proper assurances of the authenticity and identity of the party granting the proxy, shareholders desiring to use this proxy mechanism must have previously obtained an advanced or recognized electronic signature upon the terms set forth in Law 59/2003, of December 19, on Electronic Signatures, based on a recognized electronic certificate with respect to which there is no evidence of revocation and which may be (i) an Electronic User Certificate (Certificado Electrónico de Usuario) issued by the Entidad Pública de Certificación Española

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(CERES), which is subordinate to the Royal Spanish Mint (*Fábrica Nacional de Moneda y Timbre - Real Casa de la Moneda*) (FNMT-RCM), or (ii) a recognized electronic certificate included within an Electronic National Identity Document issued pursuant to Royal Decree 1553/2005, of December 23, regulating the issuance of National Identity Documents and their electronic signature certificates (hereinafter, collectively, a “**Valid Electronic Signature**”).

Once a shareholder has their corresponding Valid Electronic Signature, the shareholder may grant a proxy to another person to represent them at the General Shareholders’ Meeting, even if such person is not a shareholder, through the “*General Shareholders’ Meeting*” section of Abengoa’s website (www.abengoa.es) using the “*Electronic Proxy*” form upon the terms and conditions described therein. For purposes of the provisions of article 30 of the Bylaws, the electronic proxy document shall be deemed to be an electronic copy of the attendance and proxy card.

- b) Postal correspondence: In order to grant a proxy by postal correspondence, shareholders must complete and sign (i) the paper attendance and proxy card issued by the applicable member entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), or (ii) the form provided by Abengoa through the mechanism established for such purpose on its website (www.abengoa.es) in the “*General Shareholders’ Meeting*” section, in both cases signing in the section provided by such card for the signature of the person being represented; in the second case (delivery of the form provided by Abengoa), the certificate evidencing ownership of the shares must also be attached. The duly completed and hand-signed card (and the certificate of ownership, if applicable) must be sent to the Company by postal correspondence or an equivalent messenger service to the registered address of the Company (Campus Palmas Altas, calle Energía Solar número 1, 41014 Seville, Spain), addressed to the Office of the General Secretary (*Secretaría General*). Personal delivery of the proxy at the registered address of the Company (Campus Palmas Altas, calle Energía Solar número 1, 41014 Seville, Spain) shall have the same effect as sending the proxy by postal correspondence.

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B) Notification of the proxy to the proxy representative

Shareholders who grant a proxy by electronic means or by postal correspondence undertake to notify the appointed representative of the proxy granted.

If the proxy is given to Abengoa, to a Director and/or to the Secretary of the Board of Directors, such notice shall be deemed given and accepted upon receipt by Abengoa of the electronic proxy or of the duly completed or signed physical card.

The person to whom voting powers are delegated may only exercise such powers by attending the General Shareholders' Meeting in person (and not by remote means of communication).

On the day and at the place for holding the General Shareholders' Meeting, and beginning one hour prior to the time announced for the commencement of the meeting, proxy representatives must identify themselves with their national identity document, foreign identification card or passport. In the case of a proxy granted by a corporate shareholder, a request may be made for a copy of the document showing sufficient representative powers of the person signing the proxy; in addition, if a legal person represents one or more shareholders, a request may be made for a document showing sufficient representative powers of the physical person who appears.

2. Voting by remote means of communication.

The remote means of communication which are valid for purposes of casting an absentee vote are the following:

- a) Electronic means: To cast an absentee vote by electronic means, shareholders must do so through Abengoa's website (www.abengoa.es). Shareholders wishing to use this voting mechanism must have previously obtained a Valid Electronic Signature. Once a shareholder has their corresponding Valid Electronic Signature, the shareholder may cast their absentee vote in connection with the items on the agenda for the General Shareholders' Meeting through the "*General Shareholders' Meeting*" section of Abengoa's

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website (www.abengoa.es) using the "*Electronic Voting*" form. For purposes of the provisions of article 30 of the Bylaws, the electronic voting document shall be deemed to be an electronic copy of the attendance card.

- b) Postal correspondence: To cast an absentee vote by postal correspondence, shareholders must complete and sign the "*Absentee Voting*" section of (i) the paper attendance, proxy and voting card issued by the relevant member entity of IBERCLEAR or (ii) the postal voting card, which may be downloaded from Abengoa's website (www.abengoa.es) and printed on paper, completing and signing it together with the share ownership certificate. Once the card has been completed and hand-signed, the shareholder must send it to the registered address of the Company (Campus Palmas Altas, calle Energía Solar número 1, 41014 Seville, Spain), addressed to the Office of the General Secretary (*Secretaría General*) by postal correspondence or an equivalent messenger service; if the document sent is the form provided by Abengoa, the certificate showing ownership of the shares must also be sent. In the case of corporate shareholders, a copy of the document evidencing sufficient representative powers of the signing party must be attached. Personal delivery of the vote at the registered address of the Company (Campus Palmas Altas, calle Energía Solar número 1, 41014 Seville, Spain) shall have the same effect as sending it by postal correspondence.

3. Basic rules on absentee voting and remote proxy-granting

- A) Deadline for receipt by Abengoa: In order to be valid under the provisions of the Bylaws and the Regulations of the General Shareholders' Meeting, the Board of Directors has resolved that both proxies and votes cast by remote means of communication (regardless of the method used) must be received by Abengoa prior to 11:59 p.m. on June 28, 2016 or June 29, 2016, based on whether the General Shareholders' Meeting is held on first or second call, respectively. After such deadline, only those proxies granted in paper form that are presented to the staff in charge of the shareholder register on the day and at the place for holding the General Shareholders' Meeting and

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beginning one hour prior to the time announced for commencement of the meeting shall be accepted.

B) Rules of priority among proxies, absentee voting and in-person voting at the General Shareholders' Meeting:

a) Personal attendance at the General Shareholders' Meeting by the shareholder or the shareholder's proxy representative shall have the effect of revoking a vote cast by remote means of communication.

b) A vote cast by remote means of communication may be invalidated by subsequent express revocation effected by the same means as those used to cast the vote, within the deadline established for such purpose.

c) In the event that a shareholder validly grants a proxy or casts votes electronically, on the one hand, and by means of a printed card, on the other, the latter shall prevail over the former, regardless of the respective dates thereof. If a shareholder validly grants various proxies or casts various votes using a printed card, the last proxy or vote received by Abengoa within the established deadline shall prevail.

d) A vote by remote means of communication, regardless of the means used to cast it, shall render ineffective any electronic or written proxy, whether granted previously, in which case it shall be deemed revoked, or subsequently, in which case it shall be deemed not to have been granted.

C) Coverage of proxy and voting instructions: The proxy shall cover the items on the agenda and, unless otherwise expressly stated, those other items that may arise during the course of the General Shareholders' Meeting as permitted by applicable legal provisions. The proxies shall state the direction in which the proxy representative shall vote. In the absence of specific voting instructions, it shall be deemed that the proxy contains an instruction to vote in favor of the proposals of the Board of Directors and to abstain on proposals not made by the Board of Directors. If instructions have been

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issued by the shareholder represented by the proxy, the proxy representative shall vote in accordance therewith.

- D) Proxy holders: Proxies made out simply in favor of Abengoa, or that do not state the person to whom they are given, shall be deemed to have been given to the Chairman of the General Shareholders' Meeting.

In cases of proxies (whether expressly or implicitly given) in favor of the Chairman of the General Shareholders' Meeting, as well as in cases of direct grant to a director, whenever the proxy representative is faced with a potential conflict of interest and unless there are specific voting instructions or instructions to the contrary by the shareholder being represented, the proxy shall be deemed to have been granted, for the specific item in question, to the Secretary of the Board of Directors, who in such cases shall vote in accordance with the guidelines set forth in letter C) above.

For such purposes, as well as for the purposes provided in applicable legal provisions, it is reported that (i) the directors whose ratification and/or re-election is proposed may have a conflict of interest with respect to such items, and (ii) if one or more of the proposals referred to in section 526.1 b) and c) of the Capital Companies Act are submitted at the General Shareholders' Meeting because it is so permitted by applicable legal provisions, the directors affected by such proposals would have a conflict of interest in voting thereon.

- E) Other provisions:

- a) In the event that electronic means are used, only one electronic act, proxy or vote, and one revocation, are permissible. A revocation cancels a proxy granted or vote cast, but does not permit granting a new proxy or casting a new vote by electronic means, as this possibility is extinguished with the first vote or proxy.

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- b) A transfer of voting shares of which Abengoa becomes aware shall invalidate the vote cast and any proxy granted.
- c) Shareholders shall be solely responsible for safeguarding the Valid Electronic Signature for using the electronic proxy-granting and voting service.
- d) Abengoa shall make available to the shareholders on its website (www.abengoa.es) the forms that they must use for proxy-granting and absentee voting.
- e) Shareholders with the right to attend who cast their absentee vote in accordance with the provisions of this section shall be deemed to be present for purposes of establishing a quorum for the General Shareholders' Meeting.
- f) Technical incidents: a) Abengoa reserves the right to modify or restrict the electronic voting and proxy-granting mechanisms when required or imposed by technical or security reasons. b) Abengoa shall not be liable for any damage that shareholders may sustain as a result of failures, overloads, falling lines, failed connections, poor operation of the postal service or any other events of the same or a similar nature that are beyond Abengoa's control and that prevent the use of the mechanisms for remote voting and proxy-granting.

4. Additional Information

For further information on proxy-granting and voting through remote means of communication, shareholders may go to Abengoa's website (www.abengoa.es), write to the e-mail address ir@abengoa.com, or call the Shareholder Service Line 954 93 71 11.

The software applications for casting votes and granting proxies by electronic means shall be operational as from May 27, 2016 and shall shut down at 11:59 p.m. on June 28, 2016 or June 29, 2016, depending on whether the General Shareholders' Meeting is held on first or second call, respectively.

III. Electronic Shareholders' Forum

Abengoa has activated an Electronic Shareholders' Forum on its website (www.abengoa.com/web/en/accionistas_y_gobierno_corporativo/index.html) for the legally established purpose of facilitating communication among its shareholders in connection with the holding of the General Shareholders' Meeting, which may be accessed by both individual shareholders and shareholder associations that have duly registered and who must follow the instructions that the Company has published on its website (www.abengoa.com/web/en/accionistas_y_gobierno_corporativo/juntas_generales) in connection with the call to meeting.

In order to enter and use the Forum, shareholders must have an access code that they may obtain through the website (www.abengoa.com/web/en/accionistas_y_gobierno_corporativo/juntas_generales/) following the instructions provided for such purpose in the section "General Shareholders' Meetings and Electronic Shareholders' Forum."

IV. General Information

For any issues regarding the General Shareholders' Meeting not contained in this announcement, the shareholders may consult the Regulations of the General Shareholders' Meeting, which are available to them on the Company's website (http://www.abengoa.com/web/en/accionistas_y_gobierno_corporativo/estructura_or_ganos_gobierno/normas_internas).

The shareholders may also ask the Company for additional information using the form available on the website (www.abengoa.com/web/en/accionistas_y_gobierno_corporativo/atencion_al_accionista) in the Investor Service section.

V. Participation of Notary

The Board of Directors has resolved to request the presence of a notary to prepare the minutes of the General Shareholders' Meeting.



VI. Processing of Personal Data

Personal data used to exercise or delegate rights to attend, receive information, participate in the Electronic Shareholders' Forum and comply with any other legal obligations arising from the call to and holding of the General Shareholders' Meeting shall be included in a Shareholder file for which the Company is responsible and shall be processed by the Company in order to manage the conduct of, compliance with and control of the shareholder relationship with respect to the call to and holding of the General Shareholders' Meeting.

The owner of the data may exercise the rights to access, correct, cancel or challenge their data upon the terms provided for such purpose by applicable legislation, by sending an email to ir@abengoa.com.

The General Shareholders' Meeting will in all probability be held on second call on June 30, 2016 at 6:00 p.m.

Seville, May 25, 2016

The Secretary of the Board of Directors

Daniel Alaminos Echarri

Proposed resolutions for the Ordinary General Shareholders' Meeting to be held on June 29 or 30, 2016, on first or second call, respectively

One.- Chairman's report. Information to the General Shareholders' Meeting regarding the financial restructuring process.

This point of the agenda is merely informative and therefore not submitted for voting. During the meeting, the Chairman will update the status of the negotiations in connection with the proposal for the financial restructuring.

Two.- Annual accounts and management of the Board of Directors:

2.1 Examination and approval, as appropriate, of the individual annual financial statements (balance sheet, income statement, statement of changes in equity, the statement of cash flows and explanatory notes) and the individual management report corresponding to 2015 and the consolidated annual financial statements (consolidated statements of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated cash flow statements and notes to the consolidated financial statements) and consolidated management report corresponding to 2015 of its consolidated group.

Approve the annual financial statements (consisting of balance sheet, income statement, statement of changes in equity, the statement of cash flows and explanatory notes) and the management report of Abengoa S.A. for the 2015 financial year and prepared by the Board of Directors on 30 March 2016 as well as the annual financial statements of the consolidated group (consisting of the consolidated statements of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated cash flow statements and notes to the consolidated financial statements) the consolidated management report corresponding to that same financial year and prepared by the same Board of Directors, all of the foregoing following a favourable report from the Audits Commission.

The Company's auditors, Deloitte, S.L. have issued the mandatory audit report confirming that the annual financial statements and the management reports, individual and consolidated, formulated by the Board of Directors on 30 March 2016 comply with the requirements set forth in article 269 of the Companies Act.

The Chairman, the Vice-Chairmen and the Secretary of the Board of Directors are hereby empowered such that either of them, acting jointly and severally, may register

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and deposit the financial statements and the management report of the Company and the consolidated group at the mercantile registry under the terms and conditions established by law, marking them with their signature and indicating their purpose as well as to issue the corresponding certificates in accordance with articles 279 of the Companies Act and 366 of the Mercantile Registry Regulations.

2.2 Examination and approval, as the case may be, of the proposal to apply the 2015 Financial Year Outcome of the individual annual financial statements of the Company.

To approve the following distribution of the 2015 financial year outcome:

Balance from the Income Statement.....	<u>1,062,761,219.25€</u>	≡
To Legal Reserves		0€
To Voluntary Reserves		0€
To Negative results of previous years	<u>1,062,761,219.25€</u>	≡
Total.....	<u>1,062,761,219.25€</u>	≡

2.3 Examination and approval as appropriate, of the Management of the Company by the Board of Directors during the aforementioned 2015.

Approve the management of the Board of Directors for the 2015 financial year.

Three.- Setting of the number of members of the Board of Directors. Ratification and appointment of directors

3.1 Setting of the number of members of the Board of Directors

It is hereby resolved to set the number of members of the Board of Directors at eleven.

In case of vacancies not covered prior to the meeting by the interim procedure (*cooptación*) or at the meeting, the number of members of the Board of Directors will be reduced in consequence.

3.2 Ratification and appointment of Mr. Fernández de Piérola Marín

Upon a proposal of the Appointments and Remunerations Committee, the ratification and appointment of Mr. Fernández de Piérola Marín, of legal age, a Spanish citizen, holder of ID number 16,587,705-J, residing for these purposes in Sevilla C/Energía Solar 1, 41014, as executive director designated through the interim procedure on November 27, 2015, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting.

3.3 Re-election of Mr. Ricardo Martínez Rico

Upon a proposal of the Appointments and Remunerations Committee and following the expiry of the 4-year mandate conferred by the General Shareholders Meeting held in 2012, the re-election as independent director of Mr. Ricardo Martínez Rico, of legal age, a Spanish citizen, holder of ID number 14,593,727-C, residing for these purposes in Seville, c/Energía Solar 1, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting.

3.4 Re-election of Ms. Alicia Velarde Valiente

Upon a proposal of the Appointments and Remunerations Committee and following the expiry of the 4-year mandate conferred by the General Shareholders Meeting held in 2012, the re-election as independent director of Ms. Alicia Velarde Valiente, of legal age, a Spanish citizen, holder of ID number 50,830,224-V, residing for these purposes in Seville, c/Energía Solar 1, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting.

3.5 Ratification and appointment of Inayaba, S.L. and its representative Ms. Ana Abaurre Aya ex. Art. 529 decies 7 LSC

Upon the proposal by the Board of Directors, following the report from the Appointments and Remunerations Committee, ratification and appointment of Inayaba, S.L., a Spanish company, with corporate address at Avenida Eduardo Dato, nº 22, H1, 5ºB, 41018, Sevilla and NIF nº B91097956, as proprietary director designated through the interim procedure on March 7, 2016 and Ms. Ana Abaurrea Aya, of legal age, a Spanish citizen, holder of ID number

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27.307132-Z, residing for these purposes in Seville, Avenida Eduardo Dato, nº 22, H1, 5ºB, 41018, as its representative, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting and which is attached to these minutes.

Four.- Re-selection of Deloitte, S.L. as the Company's and its consolidated group's Accounts Auditor for the 2016 financial year.

Approve the reselection of Deloitte, S.L., with corporate address at Plaza Pablo Ruiz Picasso 1, edificio Torre Picasso, C.P. 28020, CIF: B-79104469 and registered in the Company Registry of Madrid under Volume 13,650, Page 188, sheet number M-54,414 and registered in R.O.A.C. under number S0692, in accordance with article 264 of the Companies Act, as auditors of the Company and its consolidated group for a period of one year, for the 2016 financial year.

This resolution is adopted at the proposal of the Board of Directors following that of the Audits Commission.

Five.- Submission of the Annual Report on the Remuneration of Abengoa's Directors for approval, on a consultation basis.

Pursuant to article 541 of the Corporations Act (as amended by Law 31/2014, of December 3) and article 20 of the Company's Regulations of the Board of Directors, the Board of Directors must annually issue an Annual Report on the Remuneration of Abengoa's Directors approved for the ongoing financial year as well as on the application of the remuneration policy during the closed financial year including the details of the individual remunerations accrued for all concepts for each director in such financial year.

In a meeting held on 30 March 2016, and following the proposal of the Appointments and Remunerations Commission, the Board of Directors approved the Annual Report on the Remuneration of Abengoa's Directors for the financial year 2015, and it is hereby proposed that this General Shareholders' Meeting approves said special report, on consultation basis, made available to the Company's shareholders on the date of publication of the call to this General Shareholders' Meeting.

Approve, on a consultation basis, the Annual Report on the Remuneration of Abengoa's Directors corresponding to financial year 2015.

Six.- Approval of the fifteen days period for the call to the Extraordinary Shareholders' Meetings in accordance with article 515 of the Corporations Act

Article 515 of the Corporations Act allows listed companies that offer their shareholders the effective possibility of casting their votes by electronic means accessible to all to reduce the period for the call to Extraordinary Shareholders' Meetings to a maximum of fifteen days, provided however that such a reduction has been approved by the Ordinary Shareholders' Meeting with the favourable vote of at least two thirds of the issued share capital with voting rights.

In this sense and since by virtue of resolution Five above the possibility of casting votes by electronic means has been introduced in the Company's Bylaws (new article 30), it is proposed that the General Shareholders' Meeting approve that until the next Ordinary Shareholders' Meeting, any Extraordinary Shareholders' Meeting may be called, as the case may be, with a maximum period of fifteen days, in accordance with article 515 of the Corporations Act.

Seven.- Information to the shareholders at the General Shareholders' Meeting of the amendments approved by the Board of Directors to the Regulations thereof.

The shareholders are informed that the Company's Board of Directors, at its meeting of 30 March 2016 unanimously approved to amend articles 4, 6, 10, 11, 13, 14, 19, 20, 21, 23, 27 and 28 of the Regulations of the Board of Directors, in order to adapt those regulations to the latest recommendations contained in the Corporate Governance Code published in February 2015 regarding corporate governance of listed companies.

The restated text of the Regulations of the Board of Directors has been made available to the shareholders since the date of the call to meeting of this Ordinary General Shareholders' Meeting.

Eight.- Delegation of powers to the Board of Directors for the interpretation, correction, implementation, formalization and registration of the resolutions adopted.

To expressly authorize the Chairman of the Board of Directors, the Vice-Chairmen and the Secretary so that any of them, individually, and as a special representative of the shareholders, may appear before a Notary Public to execute the necessary public instruments and, if appropriate, to record such resolutions as are legally required with the Commercial Registry, formalizing any documents as are necessary to comply with such resolutions.

Furthermore, to authorize the Board of Directors, with the power of substitution to any of its members, to freely interpret, apply, execute and implement the approved resolutions, including correction thereof and compliance therewith, and to delegate the authority to any of its members in order to execute any instrument of correction

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or supplement that is needed to correct any error, defect or omission that might prevent the registration of any resolution, including compliance with any requirements that may be legally required for such resolutions to become effective.