

CONSENT REQUEST FOR WAIVERS

IMPORTANT: You must read the following disclaimer before continuing. The following disclaimer applies to the attached Consent Request whether received by email or as a result of electronic or other communication and you are therefore required to read this disclaimer carefully before accessing, reading or making any other use of the attached Consent Request. By accepting the email to which the attached Consent Request was attached or by accessing or reading the attached Consent Request, you shall be deemed (in addition to giving the representations below) to agree to be bound by the following terms and conditions, including any modifications to them from time to time, each time you receive any information from The Bank of New York Mellon, London Branch (the “**Tabulation Agent**”) and/or Abengoa Abenewco 2 Bis, S.A.U. (the “**Issuer**”) as a result of such acceptance and access.

Capitalised terms used but not otherwise defined in this disclaimer shall have the meanings given to them in the attached Consent Request.

THE ATTACHED REQUEST IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

None of the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner (or their respective directors, employees or affiliates) has independently verified, or assume any responsibility for, the accuracy of the information and statements contained in this Consent Request.

None of the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner (or their respective directors, employees or affiliates) makes any representation or recommendation whatsoever regarding this Consent Request, or any document prepared in connection with it, the Proposals or the Consent Request.

None of the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner (or their directors, employees or affiliates) assumes any responsibility for the accuracy or completeness of the information concerning the Proposals or the Consent Request or of any other statements contained in this Consent Request or for any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information.

The Tabulation Agent is appointed by the Issuer and owes no duty to the Registered Holder nor any Beneficial Owner. Each Beneficial Owner should seek its own independent advice and is solely responsible for making its own independent appraisal of all matters as such Beneficial Owner of the Notes deems appropriate (including those relating to the Consent Request and the Proposals), and each Beneficial Owner of the Notes must make its own decision in respect of the Proposals.

The delivery of this Consent Request shall not, under any circumstances, create any implication that the information contained herein is correct and/or current as of any time subsequent to the date of this Consent Request. This Consent Request is solely directed at Beneficial Owners of the Notes in those jurisdictions where this Consent Request may be lawfully directed to them.

You are recommended to seek independent legal advice as to the contents of the attached Consent Request, and to seek independent financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser as to the action you should take. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such person if it wishes to participate in the Consent Request.

Confirmation of your representation: The attached Consent Request was sent at your request and, by accessing the attached Consent Request, you shall be deemed (in addition to the above) to have represented to the Issuer and the Tabulation Agent that:

- (i) you are a holder or a Beneficial Owner of any of the Issuer's EUR 1,148,126,558 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978320882 / Rule 144A ISIN: XS1978321344 / IAI ISIN: XS1978327549) and USD 562,194,026 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978327622 / Rule 144A ISIN: XS1978328190 / IAI ISIN: XS1978328430) (the "**Notes**");
- (ii) the Beneficial Owner of the Notes is located outside the United States and its Electronic Instruction to vote on each Proposal will be submitted from outside the United States or, if the Beneficial Owner of the Notes is located in the United States, such Beneficial Owner or Direct Participant on its behalf has contacted the Tabulation Agent to inform it as to whether (a) the Beneficial Owner of the Notes is located in the United States and is a QIB within the meaning of Rule 144A under the United States Securities Act of 1933, as amended (the "**Securities Act**") or an institutional accredited investor ("**IAI**") as defined in Rule 501(a) of the Securities Act or (b) it has otherwise contacted the Tabulation Agent to inform it that it is unable to make the representation in (a) above and have provided it details of its location and investor status;
- (iii) you shall not pass on the attached Consent Request to third parties or otherwise make the attached Consent Request publicly available;
- (iv) you are not a person to or from whom it is unlawful to send the attached Consent Request or to solicit consents under the Consent Request described herein under applicable laws;
- (v) you consent to delivery of the attached Consent Request by electronic transmission; and
- (vi) you have understood and agreed to the terms set forth in this disclaimer.

Any materials relating to the Consent Request do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.

The distribution of the attached Consent Request in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Request comes are required by the Issuer and the Tabulation Agent to inform themselves about, and to observe, any such restrictions.

The attached Consent Request has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner or any person who controls, or is a director, officer, employee, agent or affiliate of, any such person, accepts any liability or responsibility whatsoever in respect of any difference between the attached Consent Request distributed to you in electronic format and the hard copy version available to you on request from the Tabulation Agent.

You are also reminded that the attached Consent Request has been delivered to you on the basis that you are a person into whose possession the attached Consent Request may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located or resident and you may not, nor are you authorised to, deliver the attached Consent Request to any other person.

The communication of this Consent Request by the Issuer and any other documents or materials relating to the Consent Request is not being made, and such documents and/or materials have not

been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the “**FSMA**”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. Such documents and/or materials are only directed at and may only be communicated to (1) any person within Article 43(2) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 which includes a creditor or member of the Issuer, and (2) any other persons to whom these documents and/or materials may lawfully be communicated in circumstances where section 21(1) of the FSMA does not apply.

The Proposals are being made to holders of securities of a non-U.S. company. The Proposals are subject to disclosure requirements of a non-U.S. country that are different from those of the United States.

It may be difficult for you to enforce your rights and any claim you may have arising under the United States federal securities laws, since the Issuer and some or all of its officers and directors are residents of a non-U.S. country. You may not be able to sue a non-U.S. company or its officers or directors, in a non-U.S. court for violations of the United States securities laws. It may be difficult to compel a non-U.S. company and its affiliates, or a foreign sovereign state, to subject themselves to a United States court's judgment.

Neither the Consent Request nor any offer of Notes has been or will be registered with the United States Securities and Exchange Commission. The Notes have not been and will not be registered under the Securities Act or the securities law of any state of the United States.

Nothing in this electronic transmission constitutes or contemplates an offer to buy or the solicitation of an offer to sell securities in the United States or in any other jurisdiction.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt about any aspect of this Consent Request and/or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser.

This Consent Request has been prepared by the Issuer and is addressed only to Beneficial Owners of the Notes who are persons to whom it may otherwise be lawful to distribute it (“relevant persons”). It is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Consent Request relates is available only to relevant persons and will be engaged in only with relevant persons. This Consent Request and its contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons.

Consent Request dated 21 June 2019

CONSENT REQUEST

by

ABENGOA ABENEWCO 2 BIS, S.A.U.

in respect to holders of its outstanding

EUR 1,148,126,558 1.5 PER CENT. SENIOR SECURED CONVERTIBLE NOTES DUE 2024
(Reg S ISIN: XS1978320882 / Rule 144A ISIN: XS1978321344 / IAI ISIN: XS1978327549) and
USD 562,194,026 1.5 PER CENT. SENIOR SECURED CONVERTIBLE NOTES DUE 2024 (Reg
S ISIN: XS1978327622 / Rule 144A ISIN: XS1978328190 / IAI ISIN: XS1978328430)
(the “Notes”)

21 June 2019

Abengoa Abenewco 2 Bis, S.A. (“**Abenewco 2 Bis**” or the “**Issuer**”) intends to convene a meeting of the syndicate of noteholders (*Sindicato de Obligacionistas*) of the Notes (the “**Syndicate of Noteholders**” and the “**Meeting**”) to consider and, if thought fit, pass the Resolution (as defined herein) which will provide for the Proposals (as defined herein), all as more fully described under section “Proposals” below.

A Noteholder may do any one of the following:

- (i) approve or reject the relevant Proposals by voting by way of Electronic Instructions (as defined herein) by the Expiration Time (as defined herein) in favour of or against the Proposals; or
- (ii) attend and vote in favour of or against the Proposals at the Meeting in person in accordance with the procedures set out in the Notice of Meeting (as defined herein); or
- (iii) take no action in respect of the Resolution.

Voting instructions must be given by delivery of Electronic Instructions to the Tabulation Agent. If the Resolution is passed at the Meeting, each Beneficial Owner will be bound by the Resolution, whether or not such Beneficial Owner was present at the Meeting and whether or not such Beneficial Owner voted in respect of, or in favour of, the Resolution.

In respect of Notes, a record date of 5:00 p.m. (Central European Time) on 28 June 2019 (the “**Record Date**”) has been set. Only those Euroclear or Clearstream, Luxembourg Direct Participants holding a principal amount of the Notes, as reflected in the records of Euroclear or Clearstream, as at the Record Date will be entitled to submit an Electronic Instruction.

BENEFICIAL OWNERS SHOULD CONTACT THEIR BROKER, DEALER, COMMERCIAL BANK, CUSTODIAN, TRUST COMPANY OR ACCOUNTHOLDER, AS THE CASE MAY BE, TO CONFIRM THE DEADLINE FOR SUBMISSION OF THEIR ELECTRONIC INSTRUCTIONS SO THAT SUCH ELECTRONIC INSTRUCTIONS MAY BE PROCESSED AND DELIVERED IN A TIMELY MANNER AND IN ACCORDANCE WITH THE RELEVANT DEADLINE. BENEFICIAL OWNERS WHO WISH TO VOTE BY WAY OF ELECTRONIC INSTRUCTIONS MUST PROVIDE THEIR ELECTRONIC INSTRUCTIONS BY TRANSMITTING THEM OR PROCURING THEIR TRANSMISSION TO THE RELEVANT CLEARING SYSTEM.

The procedure for voting on the Proposals are set out in the Notices of Meeting and in “Terms of the Consent Solicitation”.

The notice (the “**Notice of Meeting**”) convening the Meeting on 9 July 2019 at Calle Manuel Pombo Angulo 20, Madrid at 12:00 (Central European time) at which the Resolution to approve the Proposals (as defined herein) will be considered and, if thought fit, passed, has been (i) published on the Issuer’s website (www.abengoa.es) and on the website of the Vienna Stock Exchange (www.wienerbourse.at) and (ii) delivered on the date hereof to the Clearing Systems for communication to Beneficial Owners in accordance with the Conditions (as defined herein) and the Regulations (as defined herein). A copy of the form of Notice of Meeting is set out in this Consent Request (see section “Form of Notice of Meeting” herein).

The provisions of this paragraph are without prejudice to a Beneficial Owner’s rights under the Conditions, the Regulations and the Paying, Transfer and Conversion Agency Agreement (as defined herein) to attend and vote at the Meeting or instruct the Registered Holder to appoint a proxy to do so in accordance with the provisions of the Conditions, the Regulations, the Paying, Transfer and Conversion Agency Agreement and the Notice of Meeting (as contained herein).

None of the Issuer, the Commissioner, the Paying and Conversion Agent, the Registrar or the Tabulation Agent is providing any Beneficial Owners with any legal, business, tax or other advice in relation to the Consent Request, the Resolution or the Proposals. Each Beneficial Owner should consult with its own advisers as needed to assist such Beneficial Owner in making its own decision.

THE CONSENT REQUEST WILL COMMENCE ON 21 JUNE 2019 AND WILL EXPIRE AT 5:00 P.M. (CENTRAL EUROPEAN TIME) ON 3 JULY 2019 (THE “EXPIRATION TIME”) (THE “CONSENT PERIOD”), UNLESS THE PERIOD FOR SUCH CONSENT SOLICITATION IS EXTENDED OR EARLIER TERMINATED BY THE ISSUER IN ITS SOLE DISCRETION. IF THE EXPIRATION TIME FOR THE CONSENT REQUEST IS EXTENDED, THE ISSUER WILL PUBLICLY ANNOUNCE SUCH EXTENSION IN ACCORDANCE WITH THE TERMS OF THIS CONSENT REQUEST.

THE REGULATIONS ARE SET OUT IN SCHEDULE 9 OF THE PAYING, TRANSFER AND CONVERSION AGENCY AGREEMENT. THE ENGLISH VERSION OF THE REGULATIONS IS THE LEGALLY BINDING VERSION AND, IN THE CASE OF INCONSISTENCY, SHALL PREVAIL OVER THE SPANISH VERSION OF THE REGULATIONS. THE SPANISH VERSION OF THE REGULATIONS IS A TRANSLATION FOR INFORMATION PURPOSES ONLY.

The Issuer reserves the right, at any time, subject to applicable law and the provisions of the Regulations, to extend the Expiration Time. The Issuer reserves the right, subject to the terms and conditions set out herein, to amend the Consent Request (as defined herein) in any respect, to waive

any condition of (including any condition to the effectiveness of the Resolution) or to terminate the Consent Request by giving written notice of such amendment or termination to the Tabulation Agent. Any amendment to the Consent Request will apply to all Electronic Instructions delivered under the Consent Request. The Issuer will publicly announce any such extension, amendment or termination in the manner described under the heading “Terms of the Consent Solicitation – Amendment, Extension, Termination and Subsequent Invitations” and under “Proposals.” There can be no assurance that the Issuer will exercise its right to extend, terminate or amend any Consent Request.

This Consent Request contains important information that should be read carefully before any decision is made with respect to the Proposals. If you are in doubt about any aspect of these Proposals and/or the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to make an offer to sell.

In accordance with usual practice, Agensynd, S.L., as commissioner of the Notes (the “**Commissioner**”) express no views on the merits of the Consent Request. The Commissioner has not been involved in negotiating or formulating the terms of the Consent Request or the Resolution and makes no representation that all relevant information has been disclosed to the Beneficial Owners in or pursuant to this Consent Request and the Notice of Meeting. Accordingly, the Commissioner recommends that Beneficial Owners who are unsure of the consequences of the Consent Request, the Proposals and/or the Resolution should seek their own financial and legal advice. In relation to the delivery or revocation of Electronic Instructions, in each case, through the Clearing Systems, Beneficial Owners holding Notes in Euroclear or Clearstream, Luxembourg should note the particular practice of the relevant Clearing System, including any earlier deadlines by such Clearing System.

1. INDICATIVE TIMETABLE

Beneficial Owners should take note of the important indicative dates and times set out in the timetable below in connection with the Consent Request. This timetable is subject to change and dates and times may be extended, re-opened or amended in accordance with the terms of the invitation, as described in this Consent Request.

Accordingly, the actual timetable may differ significantly from the timetable below.

Event	Date	Description of Event
Launch Date	21 June 2019	The Notice of Meeting published on the Issuer’s website and the website of the Vienna Stock Exchange and given to Beneficial Owners through the Clearing Systems. Consent Request, Paying, Transfer and Conversion Agency Agreement and Issuer’s bylaws made available to Beneficial Owners via the Tabulation Agent (free of charge).
Record Date	5:00 p.m. (Central European time) 28 June 2019	Record Date in respect of the Notes. Only Direct Participants in the relevant Clearing Systems at this time and date will be entitled to submit an Electronic Instruction.

Expiration Time	5:00 p.m. (Central European time), 3 July 2019	<p>Latest time and date for delivery of Electronic Instructions to the Tabulation Agent, subject to the rights of the Issuer to re-open, extend, decline and/or amend the Consent Request pursuant the “Terms of the Consent Solicitation” below.</p> <p>Latest time and date for the Tabulation Agent (or its nominee) to be appointed by the Registered Holder as proxy to attend the Meeting and to vote in respect of the Resolution or to appoint another proxy to attend and vote at the Meeting in accordance with the provisions of the Regulations, the Paying, Transfer and Conversion Agency Agreement and the Notice of Meeting.</p> <p>After this date, Electronic Instructions delivered prior to the Expiration Time are irrevocable and votes may be withdrawn or revoked only in the limited circumstances set out herein.</p>
Meeting of the Syndicate of Noteholders	9 July 2019 at 12:00 p.m. (Central European time)	<p>Time and date of the Meeting.</p> <p>Meeting of the Syndicate of Noteholders to vote in relation to the Proposals.</p>
Announcement of results of the Meeting	As soon as reasonably practicable after the Meeting	<p>Announcement of result of the Meeting.</p>

2. PROPOSALS

The Issuer invites you to consent, by way of a resolution of the Syndicate of Noteholders pursuant to the Conditions and the Regulations (the “**Resolution**”), to the making of certain consents and waivers under the Conditions:

We refer to the following agreements and instruments: (i) the syndicated facilities agreement for a maximum amount of EUR 151,531,803.49 entered into on 17 March 2017 and amended and restated on 25 April 2019 between (among others) Abengoa Abenewco 1, S.A.U. (“**Abenewco 1**”) as borrower, certain members of the group as guarantors, the financial institutions named therein as lenders and Agensynd as Agent (the “**NM2 Facility Agreement**”) and the EUR 26,093,944 5/9 per cent. secured notes issued by Abenewco 1 pursuant to a public deed of issue granted on 17 March 2017 before the notary of Madrid Mr. Jose Miguel Garcia Lombardia under number 1,097 of his records (the “**NM2 Notes**” and, together with the NM2 Facility Agreement, the “**NM2 Debt Instruments**”), (ii) the syndicated bonding facilities for a maximum amount of EUR 322,641,956.60 entered into on 17 March 2017 by Abenewco 1, Abengoa, S.A. (“**Abengoa**”), certain companies of its Group as guarantors (the “**Guarantors**”), Banco Santander, S.A. as Fronting Entity and the financial entities named therein (the “**NBF Lenders**” and the “**NB Facilities Agreement**”, respectively), (iii) the syndicated bonding facilities for a maximum amount of EUR 140,000,000 entered into on 25 April 2019 by Abenewco 1, Abengoa, the Guarantors, Banco Santander, S.A. as

Fronting Entity and the financial entities named therein (the “**New Bonding Line Lenders**” and the “**New Bonding Line Facilities Agreement**”, respectively), (iv) the syndicated facilities agreement for a maximum amount of EUR 50,533,826.21 dated 25 April 2019, entered into by Abenewco 1, as borrower and the lenders named therein and Agensynd acting as Agent (the “**Reinstated Debt Facility Agreement**”), (v) the Notes and (vi) the group intercreditor agreement entered into on 28 March 2017 as amended and restated on 25 April 2019 by, among others, Abengoa, as Parent, Agensynd, S.L. originally as NM2 Facility Agent, NM2 Noteholders Representative, NB Facility Agent, Common Senior OM Agent, Common Junior OM Agent, EPC-Sub-Group Security Agent, NM2 Priority Collateral Security Agent, NM2/NBF Independent Collateral Security Agent and OM Security Agent, and, as of 25 April 2019 also as New Bonding Line Facilities Agent, Reinstated Debt Facility Agent, Original Senior OM Notes Creditor Representative and the entities named therein (the “**Group ICA**” and together with the NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, the “**Finance Documents**”).

Unless defined otherwise, capitalised terms used in this section shall have the meaning given to them in the NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facilities Agreement, the Notes and in the Group ICA, as applicable.

On 26 April 2019 the Group of companies headed by Abengoa completed the financial debt restructuring that had been announced in September 2018 and that provided for (i) the provision of new liquidity to the Group in the form of cash and bonding; and (ii) the restructuring of part of its financial debt in order to provide an adequate capital structure for size and business model of the Group going forward (the “**Restructuring**”). Concurrently with the completion of the Restructuring, the Group was able to fully repay the NM1 Creditor Liabilities and NM3 Creditor Liabilities that remained outstanding since March 2017.

Notwithstanding the foregoing, the delay in closing the Restructuring and repaying the NM1 Creditor Liabilities and the NM3 Creditor Liabilities (which was expected to occur by the end of March 2019), had an impact in the liquidity situation of the Group mainly due to an increase in advisors’ fees, which had to review their fee estimates in light of the extended timing for completing the Restructuring, and the application of the step-up in the back-end fee that accrued as a consequence of the repayment of the NM1 Creditor Liabilities and the NM3 Creditor Liabilities after 31 March 2019, which was increased by 5%.

The above, along with the delay suffered in certain expected inflows coming from divestments and other sources, have caused liquidity constraints which the Group must resolve in order to be able to attend certain payment obligations, among others with Atlantica Yield, plc (“**AY**”) and its affiliates, which are due in the coming months.

In light of the above, Abengoa started negotiations with AY to reach an agreement for the divestment and/or monetization of certain assets with the purpose of obtaining additional liquidity for a total amount of more than USD 27,000,000 to face certain short-term payment obligations of the Group.

2.1. Proposal 1

A. Transactions with Atlantica Yield, plc

On 31 May 2019 Abengoa, Abenewco 1 and other Group companies along with AY and ABY Concessions Infraestructuras, S.L.U. (“**ACIN**”) entered into a master agreement (the “**Master Agreement**”) by virtue of which the parties agreed, in accordance with the terms and subject to the conditions set forth therein, to proceed with the transactions summarised below, some of which

require that a waiver is approved by the lenders under the NM2 Facility Agreement (the “**NM2 Facility Lenders**”) and the holders of the NM2 Notes (the “**NM2 Noteholders**”) and, together with the NM2 Facility Lenders, the “**NM2 Creditors**”), the NBF Lenders, the New Bonding Line Lenders, the Reinstated Debt Facility Lenders and/or the holders of the Notes (the “**Noteholders**”), as applicable.

In this regard, it must be noted that the Group has the ability to terminate and unwind all the transactions referred to in sections 1, 2, 3, 5, 6 and 7 below at any moment in time by repaying AY any proceeds paid by the latter to any company pertaining to the Group as a consequence of the transactions contemplated in the Master Agreement.

1. Sale of Rioglass

Abener Energía, S.A.U. (“**Abener**”), owner of 49,999 Class A shares representing 15.12% of the share capital of Rioglass Solar Holding, S.A. (“**Rioglass**”), agreed to sell to ACIN its stake in Rioglass under a sale and purchase agreement entered into on 31 May 2019 (the “**Rioglass SPA**”), the main terms of which are summarized as follows:

- Parties: Abener as Seller and ACIN as Purchaser
- Purchase price: USD 7,000,000
- Guaranteed Return: Abener has guaranteed to ACIN a minimum annual return rate for its investment in Rioglass of (i) seven percent (7%) for the first year since the date of execution of this Agreement, (ii) eight percent (8%) for the second year and (iii) nine percent (9%) for the third year, for a maximum of three years.

Therefore, Abener has committed to pay, as liquidated damages (the “**Rioglass Liquidated Damages**”), a compensation equal to the difference between the return effectively received by ACIN for its investment (as dividends or other distributions made by Rioglass or as proceeds from the sale of Rioglass to a third party) and the Guaranteed Return. The Rioglass Liquidated Damages will only be payable upon termination of the share purchase agreement as further explained below.

- Subsequent sale: the parties have agreed to collaborate in good faith to sell the stake in Rioglass to a third party provided however that (i) ACIN will be obliged to sell if there is an offer that covers the purchase price and the Guaranteed Return accrued up and until such time (the “**Rioglass Threshold**”); and (ii) Abener will have a 10 business day right of first refusal for the acquisition of those shares in respect of which a potential buyer has submitted an offer (exercisable either directly or by presenting a third party acquirer).
- Adjustment to the purchase price: The purchase price will be adjusted upon completion of a subsequent sale as follows: (i) if the price paid is higher than the Rioglass Threshold, the excess will be used to settle outstanding due and payable debts among both group of companies and Abener will be entitled to receive 90% of any excess after settling such debt; and (ii) if the price paid is lower than the Rioglass Threshold, then Abener shall compensate ACIN 90% of such shortfall.
- Termination and obligation to repurchase: If on the fourth anniversary of the Rioglass sale and purchase agreement (i.e. 31 May 2023) ACIN has not achieved the Guaranteed Return, ACIN will be entitled to terminate the share purchase agreement and, in such case, Abener will be obliged to repurchase the stake in Rioglass by paying ACIN, as termination penalty, an amount equal to the purchase price plus the Guaranteed Return of the three years minus any Rioglass Liquidated Damages paid. Any amount due and not paid by Abener to ACIN will accrue default interest at a rate of 7%.

Given that the sale of the stake in Rioglass held by Abener is foreseen in the Finance Documents as a Permitted Sale, no consent from creditors was required to complete the transaction and therefore the sale of Rioglass to ACIN was completed on 31 May 2019.

Abengoa, Abenewco 1 and Abenewco 2 Bis understand that the potential payment to ACIN of the Rioglass Liquidation Damages and the obligation to repurchase assumed by Abener should be regarded as part of the covenants agreed by the parties under the Rioglass SPA (which, for the avoidance of doubt, constitutes a Permitted Sale under the Finance Documents). This notwithstanding, to the extent that it could be understood that such obligations are not permitted under the Finance Documents (which state an obligation of (i) not to create any third party option or right or any kind of similar lien in property, items or assets owned by the Obligors, and (ii) not to grant in favour of any third parties any kind of surety, personal guarantee, counter-guarantee, sponsorship letter or any undertaking of a similar nature) Abengoa, Abenewco 1 and Abenewco 2 Bis hereby request the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de las Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de las Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes so that Abener is able to perfect the obligations described above under the Rioglass SPA, when and if due.

2. Monetization of the SPP1 Credit Right

UTE Hassi R'Mel Construction, an affiliate of Abenewco 1 that acted as EPC contractor under the hybrid power plant Hassi R'Mel of 150 MW of capacity (the “**SPP1 Project**”), will own, subject to the conditions set forth below, an economic right of up to USD 18,000,000 *vis à vis* Solar Power Plant One, the SPP1 SPV, derived from cost overruns incurred during the construction of the SPP1 Project (the “**SPP1 Credit Right**”). The SPP1 Credit Right, including its final amount and payment schedule, will exist and be eligible for assignment and factoring as soon as certain conditions precedent under the Master Agreement are met, amongst others, a payment agreement is executed with Solar Power Plant One which, in turn, is dependent on the negotiations that are currently taking place with the shareholders of Solar Power Plant One. The SPP1 Credit Right was contemplated in the Group's Viability Plan as restricted cash.

Under the Master Agreement, as part of the transactions agreed thereunder to provide further liquidity to the Group, UTE Hassi R'Mel Construction has agreed to factor and sell the SPP1 Credit Right to ACIN for an amount of USD 9,000,000, subject to certain conditions set forth therein, including the approval of this waiver.

The proceeds obtained from the factoring of the SPP1 Credit Right will be used to attend Abengoa's payment obligations with the Department of Energy of the United States of America (“**DOE**”) which are due by August 2019 or, if the sale of the SPP1 Credit Right is completed at a later stage, to settle any other debts of the Group *vis à vis* the AY group (the “**Abengoa Debts**”) that may be outstanding as of such moment.

Furthermore, the parties agreed that, given that the amount of the SPP1 Credit Right will be higher than the purchase price, any amount received by ACIN from Solar Power Plant One as payment of the SPP1 Credit Right in excess of the purchase price (plus an interest at annual rate of return of 12%) will be applied by ACIN in (i) repayment of those Abengoa Debts that may be outstanding as of such moment, and (ii) if there is any surplus, ACIN will be able to either reimburse those amounts to UTE Hassi R'Mel Construction or to retain such amounts

until the full discharge of the Abengoa Debts, in which case it will pay UTE Hassi R'Mel Construction an interest at an annual rate of 12%.

The agreement can be terminated by ACIN if, among other circumstances, ACIN has not received the amounts due under the SPP1 Credit Right in the dates agreed in the relevant payment agreement to be executed, or if the SPP1 Credit Right is under dispute or its value is affected in any manner. In such a case, UTE Hassi R'Mel Construction will be obliged to pay ACIN a termination penalty equal to the purchase price plus any interest accrued up and until such date minus any amounts already received by ACIN under the SPP1 Credit Right.

Finally, there is a commitment, subject to the approval of this waiver, to create a pledge over the SPP1 Credit Right in the interim period between the creation of the SPP1 Credit Right and the execution and perfection of its sale to ACIN.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the following obligations:

- prohibition of incurring in any additional Financial Indebtedness by the Obligor and the Material Subsidiaries, except for the Permitted Debt;
- prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales; and
- prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligor, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security;

The monetisation of the SPP1 Credit Right, as currently foreseen in the Master Agreement entered into with AY and ACIN, does not qualify as a Permitted Debt nor as a Permitted Sale under the Finance Documents, and the creation of a security interest over such credit right is not considered either as a Permitted Security.

As a consequence of the above, Abengoa, Abenewco 1 and Abenewco 2 Bis understand that the implementation of the Monetization of the SPP1 Credit Right requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes (to the extent that, although UTE Hassi R'Mel is not an Obligor under the Finance Documents, the UTE (*Unión Temporal de Empresas*) has no legal capacity under Spanish law and such UTE is entirely participated by Abener Energía S.A. and Abengoa Solar New Technologies, S.A., both of which are Obligors thereunder).

3. Mortgage over the Mojave Land

In November 2018, as part of the agreements reached with DOE for the sale of the remaining stake in AY, Abengoa Solar LLC sold to ASUSHA Inc., an affiliate of AY, a certain plot of land in the Mojave Desert (the "**Mojave Land**") with an obligation to cover any shortfall in case the

land was sold to a third party. In May 2019, following a waiver granted by the required creditors, Abengoa monetized its indirect stake in San Antonio Water (SAWs) by entering into a credit agreement, among other documents, with certain affiliates of Algonquin Power & Utilities Corp. As part of that transaction, Abengoa, and more particularly Abengoa Solar LLC, had to repurchase 2/3 of the Mojave Land to ASUSHA Inc.

AY, in consideration for agreeing to complete all other transactions contemplated in the Master Agreement, has requested that Abengoa Solar LLC, subject to obtaining the approval to this waiver, creates a mortgage over the 2/3 of the Mojave Land in favour of ASUSHA Inc. in order to secure the obligations assumed by Abengoa Solar LLC to cover the shortfall in case of sale by ASUSHA Inc. of the remaining 1/3 of the Mojave Land to a third party.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security. The creation of a mortgage over the Mojave Land does not qualify as a Permitted Security under the Finance Documents. As a consequence, the implementation of the foreseen mortgage over the Mojave Land requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders" and the Simple Majority Noteholders under the Notes.

4. Sale of ASI Operations LLC and release of the share pledge

Abengoa Solar LLC, owner of 100% of the share capital of ASI Operations LLC ("**ASI**"), the company that currently operates the 280 MW gross solar electric generation facility located in Arizona and the 280 MW gross solar electric generation facility located in California (the "**Solana and Mojave Projects**"), agreed under the Master Agreement, subject to the approval of this waiver, to sell to ABY Infrastructures USA LLC ("**AY USA**"), a wholly owned subsidiary of AY, its stake in ASI, free and clear of any charges or encumbrances. For such purposes, upon approval of this waiver and release of the Transaction Security currently existing over the ASI shares, Abengoa Solar LLC and AY USA will enter into a sale and purchase agreement the main terms of which are summarized as follows:

- Parties: Abengoa Solar LLC as Seller and AY USA as purchaser.
- Purchase price: USD 6,000,000.00, payable at closing. Additionally, AY USA will be obliged to pay Abengoa Solar LLC, on the dates agreed in the sale and purchase agreement, an amount equal to the cash flow generated by ASI starting 30 June 2021 up and until 30 June 2023 provided, however, that the obligation to make such milestone payments shall immediately terminate in the event that either (i) ASI or an Affiliate of AY USA ceases to provide operation and maintenance services for any reason not attributable to AY USA or any of its Affiliates under either of the operation and maintenance agreements related to the Solana and Mojave Projects, or (ii) Abengoa fails to pay when due after lapse of any grace or cure period any payment required under the relevant agreements signed with DOE in the context of the sale of AY or such agreements become unenforceable against Abengoa.

- Use of proceeds: The proceeds obtained from this sale will be used to attend Abengoa's payment obligations with DOE which are due by August 2019 or, if the sale of the SPP1 Credit Right has been completed by then, to partially settle those obligations and certain other obligations Abengoa and its affiliates have with AY and its affiliates.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales.

The implementation of the sale of ASI requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes to the extent the sale of ASI is not a Permitted Sale.

In turn, the release of the Transaction Security currently granted over the ASI shares (which is needed so that the sale of ASI is materialised free of changes and/or encumbrances) requires the consent of the Majority NM2 Creditors and the Reinstated Debt Facility Majority Lenders but also the consent of all NBF Lenders and all New Bonding Line Lenders.

5. Factoring of the Helioenergy O&M Bonus

Abengoa Solar España, S.A. ("**ASE**"), an Obligor under the Finance Documents, is the owner of certain credit rights vis à vis certain affiliates of AY arising under certain operation and maintenance agreements that were executed in 2006 (the "**Helioenergy OM Rights**").

As part of the agreements reached with AY and DOE in the context of the sale of AY, ACIN assumed the obligation to acquire from ASE, subject to certain conditions and at a discount rate, the Helioenergy OM Rights corresponding to 2019 on 29 November 2019.

Pursuant to the Master Agreement, in order to provide the Group with the required liquidity, the parties have agreed to advance such sale of the Helioenergy OM Rights to 30 September 2019. The proceeds from the sale will be used, as agreed, to settle Abengoa Debts outstanding as of such moment.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales as well as the prohibition of incurring in any additional Financial Indebtedness by the Obligors and the Material Subsidiaries, except for the Permitted Debt.

The monetisation of the Helioenergy OM Rights, as currently foreseen in the Master Agreement entered into with AY and ACIN, does not qualify as a Permitted Debt nor as a Permitted Sale under the Finance Documents. As a consequence, the factoring of the Helioenergy OM Rights requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders"

(*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

6. Discount of the O&M Right of Payment

ASE currently owns certain credit rights vis à vis certain affiliates of AY arising under certain operation and maintenance agreements (the “**Accrued ROFO & O&M Right of Payment**”).

As part of the agreements reached with AY and DOE in the context of the sale of AY, ASE committed to sell to ACIN the Accrued ROFO & O&M Right of Payment.

Under the Master Agreement and subject to the approval of any required waivers the parties have agreed to advance the sale of the Accrued ROFO & O&M Right of Payment by no later than 1 September 2019 for an amount of up to USD 3,000,000.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales, as well as the prohibition of incurring in any additional Financial Indebtedness by the Obligors and the Material Subsidiaries, except for the Permitted Debt.

The monetisation of the Accrued ROFO & O&M Right of Payment, as currently foreseen in the Master Agreement entered into with AY and ACIN, does not qualify as a Permitted Debt nor as a Permitted Sale under the Finance Documents. As a consequence, the discount of the Accrued ROFO & O&M Right of Payment requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

7. Pledge over the proceeds obtained from the sale of the Ghana Project

To the extent that the Abengoa Debts have not been fully repaid by the time of completion of the sale of the desalinization plant located in Accra, Ghana, with a capacity of 60,000 m³/day (the “**Ghana Project**”) (sale that qualifies as a Permitted Sale under the Finance Documents) the parties under the Master Agreement have agreed to use USD 2,000,000 out of the proceeds of the sale to settle those Abengoa Debts that remain outstanding as of such date. In order to secure such obligation, Abengoa (and its affiliates) have also agreed under the Master Agreement to grant a pledge over the proceeds arising from the sale of the Ghana Project up to such amount, subject to the approval of this waiver request.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security.

The pledge to be granted over the proceeds arising from the sale of the Ghana Project does not qualify as a Permitted Security and therefore the implementation of the pledge requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

B. Sale of SPP1 Project – Structure for the sale and security

As already explained, the intention of Abengoa and its affiliates is to monetize SPP1 Credit Right in order to obtain the required liquidity to attend short term payment obligations of the Group. However, such monetization is subject to certain third-party negotiations and decisions which are not under Abengoa’s control and which could render the monetization of the SPP1 Credit Right impossible by the time on which the liquidity is needed.

Along with the monetization of the SPP1 Credit Right the Group, in accordance with what is foreseen in its Viability Plan and in the 2019 Business Plan, is pursuing the divestment of the SPP1 Project which qualifies as a Permitted Sale under the Finance Documents.

Notwithstanding above, the corporate structure through which Abengoa holds its stake in the SPP1 Project has proven to be inefficient given the complexity of the authorizations required for the sale of the asset from local banks, partners and local authorities in Algeria, which is currently under severe political uncertainties.

In this context where the sale of the SPP1 Project could be delayed, with the subsequent impact in the Group’s liquidity, the Group is seeking to restructure its participation in the SPP1 Project in order to facilitate its monetization in case the sale is delayed. Such restructuring would mainly consist on creating a sub-holding below Abener (current owner of 51% of Solar Power Plant One and an Obligor under the Finance Documents) to which the stake in Solar Power Plant One currently owned by Abener Energía, S.A. would be transferred either by way of sale, contribution, spin-off or otherwise. Solar Power Plant One is a Material Subsidiary under the Finance Documents (not an Obligor) and its shares are not pledged.

The existence of the sub-holding, which would not be a Guarantor under the Finance Documents, would facilitate monetizing Abengoa’s indirect interest in the SPP1 Project through a similar transaction to the one executed with respect to the Tenes Project where the relevant Group company executed with AY a share purchase agreement that was subject to certain conditions, including among other obtaining the required approvals from local authorities and other interested parties, absent which the sale of the shares would be converted into a loan. As security for the advanced payment of the sale or the loan, as the case may be, Abener would (i) create a pledge over the shares of the new sub-holding, (ii) grant an usufruct over its economic rights in the sub-holding and (iii) grant an usufruct over its political rights regarding the approval of annual accounts of the sub-holding and any distributions to its shareholders.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the following obligations:

- prohibition of incurring in any additional Financial Indebtedness by the Obligors and the Material Subsidiaries, except for the Permitted Debt;
- prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and

rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales;

- prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security; and
- not to initiate or carry out, nor permit that the Material Subsidiaries and the other Group companies whose shares or equity units have been pledged from time to time pursuant to the Security, to initiate or carry out, any procedure pertaining to its dissolution, liquidation, demerger, merger, takeover, transformation, global transfer of assets and liabilities, transfer of a division to a third party or any other similar structural change, except when required by law or where it is a merger or spin-off that satisfy the following conditions: it is between Guarantors (other than Abengoa and the Borrower); the Liquidity Ratios and Leverage Ratios are met following such transactions; and as a result of such transaction, the Personal Guarantees, the Security and the Promissory Security (security interests or personal guarantees) are not affected.

The sale of the SPP1 Project will qualify as a Permitted Sale under the Finance Documents but, to the extent that the monetisation of the SPP1 Project cannot be carried out in the form of a sale, any loan granted to Abener would not qualify as Permitted Debt and any security or guarantee granted in relation with the potential transaction would not qualify as a Permitted Personal Guarantee and Security. It may be also understood that the incorporation of the sub-holding is not permitted under the Finance Documents (as it may be considered to affect the Personal Guarantees and the Transaction Security) or that the sale of the sub-holding itself does not qualify as a Permitted Sale.

As a consequence of the above, the implementation of the new corporate structure for the SPP1 Project and the potential monetization of its stake, including the security to be created under the proposed transaction, requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

C. Personal guarantee to be granted by Abengoa in the context of the sale of the Tenés Project to AY

On 29 January 2019, Abengoa Agua, S.A. (“**Abengoa Agua**”), Abengoa and ACIN entered into a sale and purchase agreement by virtue of which Abengoa Agua agreed to sell to ACIN and ACIN agreed to purchase the shares representing 100% of the share capital in Befesa Agua Tenes, S.L.U., subject to the terms and conditions set forth therein (the “**Tenes SPA**”). The sale of the Tenes Project and the signature of the Tenes SPA was considered a Permitted Sale (*Venta Permitida*) under the 2017 Restructuring, as it was expressly foreseen in the 2016 Viability Plan.

One of the conditions precedent for the effectiveness of the Tenes SPA and the completion of the sale (for which the relevant Group company already received an advanced payment of USD 19,967,494.81) was the granting by Abengoa of a personal guarantee to guarantee the obligations of Abengoa Agua under the Tenes SPA.

On the date of this letter, most of the conditions precedent for closing stated in the Tenes SPA have been already fulfilled and Abengoa is expecting to complete the sale in the coming weeks, at which point the remaining purchase price, USD 4,532,505.2 will be paid (subject to certain escrows and retention agreements described in the share purchase agreement).

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the following obligations for the Obligors:

- Not to create any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security;
- Not to incur or allow any Material Subsidiary to incur any kind of additional Financial Indebtedness, other than the Permitted Debt.

As a consequence of the above, the granting of the personal guarantee by Abengoa requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes to the extent that it will not qualify as a Permitted Personal Guarantees and Security nor as a Permitted Debt under the Finance Documents.

("Proposal 1")

2.2. Proposal 2

A. Post-closing Transactions

Once the Restructuring was completed on 26 April 2019, a need as arisen to carry out the transactions described below, none of which are permitted under the Finance Documents:

1. Liquidation of Dissolution Companies

Pursuant to the terms of the 2019 Business Plan, the 2019 Restructuring Agreement and the remaining Finance Documents, the Group assumed the obligation to liquidate the companies set forth in Schedule 28 (Dissolution Companies) of the 2019 Restructuring Agreement and in Appendix 1-E (Companies to be liquidated during 2019) of the remaining Finance Documents.

In order to successfully complete the liquidation of the several companies included in the mentioned Schedule and Appendix, avoiding unnecessary insolvency proceedings which will take time and consume cash resources from the Group, certain inter-company transactions need to be carried out, with the sole purpose of obtaining suitable liquidation balances, according to the provisions of the Spanish Companies Act and other applicable regulations.

Such inter-company transactions consist mainly on the write-off of certain intragroup balances some of which are pledged as security of the obligations assumed under the Finance Documents. In particular, the relevant companies and intragroup loans affected are those set forth in Schedule 2 hereto.

Based on the fact that the debtors of these intercompany balances are going to be liquidated (generally because these companies are inactive and have no business), we consider that the value of these intercompany balances is immaterial and, in most cases, have already been impaired in the relevant company's accounts. Additionally, it must be noted that none of the liquidations will entail the distribution of liquidation quotas to the relevant companies' shareholders.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the obligation to maintain ownership or the lawful right to use all relevant assets, whether tangible or intangible and in particular assets subject to Security as well as the prohibition of dispose of any assets directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or any Material Subsidiary

Hence, given that the write-off of intercompany balances could be considered as a disposal of an asset, it would require the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

In turn, the release of the Transaction Security currently granted over the intercompany balances to be written off requires the consent of the Majority NM2 Creditors, and the Reinstated Debt Facility Majority Lenders but also the consent of all NBF Lenders and all New Bonding Line Lenders.

2. Liquidation or declaration of voluntary insolvency of certain Group companies

Abengoa Finance, S.A., Abengoa Greenbridge, S.A., and Abengoa Greenfield, S.A., which are all of them Guarantors under the Finance Documents, are also issuers under several notes issuances that were subject to the Standard Restructuring Terms pursuant to the 2017 Restructuring. A need has nevertheless arisen to liquidate (either orderly, through a liquidation process or by means of a voluntary declaration of insolvency) on the basis that these companies have upcoming tax obligations (for an estimated amount of EUR 1,848,500 in the case of Abengoa Finance, S.A., EUR 148,400 in the case of Abengoa Greenfield, S.A. and an unknown amount in the case of Abengoa Greenbridge, S.A., amount that will be determined once the restructuring impacts have been analysed) that such entities will not be able to attend when such obligations become due and payable. It should be noted that, pursuant to the 2017 Restructuring Agreement, all mandatory prepayment events, covenants, undertakings, representations, events of default, acceleration events and/or termination events or any clauses of similar effect included in the original finance documents were immediately and permanently disappplied so that no default or event of default should arise in respect of those clauses prior to the 10 year maturity date established by the Standard Restructuring Terms. In any event, the cessation of operations of these companies will not entail an impairment of the Group's solvency

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of agreeing the cessation of operations of the Obligors, the Material Subsidiaries and/or the other Group companies whose shares or equity units have been pledged pursuant to the Security.

Hence, the liquidation or the declaration of insolvency of the companies mentioned above requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de*

Entidades Avalistas), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

3. Reestablishment of net equity in certain Group Companies

Certain entities of the Group are, pursuant to Spanish law, in a mandatory cause for dissolution due to accumulated losses. As a consequence, Spanish law imposes on the company’s management the obligation to resolve such situation within a period of 2 months since the managers are aware of the situation, either by restoring the newt equity or by resolving to dissolve the company. Most of such companies are active companies with growing Ebitda in the Viability Plan therefore, the intention of Abengoa’s management is to restore the net equity by approving share capital decreases by means of decreasing the nominal value of the shares or participations (therefore, with no distributions to shareholders or amortization of shares). The affected companies are the following:

- Abengoa Agua S.A.
- Instalaciones Inabensa S.A.
- Europea de Construcciones Metálicas, S.A.
- Abener Energía, S.A.
- Negocios Industriales y Comerciales, S.A.
- Abengoa Business Development
- Abengoa Bioenergía, SA
- Abengoa Innovación, S.A.
- Abengoa Energía, S.A.
- Abengoa Solar España, S.A.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, and the Reinstated Debt Facility Agreement, as applicable, state the prohibition of agreeing share capital reductions of the Obligors, the Material Subsidiaries and the other Group companies whose shares or equity units have been pledged from time to time pursuant to the Security.

Hence, the implementation of the mentioned capital reductions requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), and the Reinstated Debt Facility Majority Lenders.

4. Teyma Abengoa (Argentina)

Teyma Abengoa SA is an Argentinian company that is a Guarantor under the Finance Documents. However, due to local and other restrictions affecting the repatriation of funds, the business of this company was excluded from the Viability Plan and, as a consequence, Abengoa’s management preference is to avoid cash leakages with respect to this company.

The company holds a receivable vis a vis Asa Iberoamericana, S.A. for an amount of USD12,446,388. During the last audit of the company’s accounts a EUR1,263,038 tax contingency arose as a consequence of an accounting effect (based on the exchange rate

Euro – Argentinian Peso applicable to the receivable) and, without receiving funds from Abenewco, the company the company will have no cash attend such payment with the Local Tax Authorities which is due on 15 June 2019 (for an amount of EUR592,547) and on 15 July (the remaining EUR670,391).

We are currently exploring different alternatives to resolve the situation and are considering the possibility of either filing bankruptcy proceedings or reaching an agreement with the local tax authorities which may entail the disposal of Teyma Abengoa's shares, which are pledged as security of the Finance Documents, and/or the assignment of the intragroup receivable that Teyma Abengoa holds vis à vis Asa Iberoamerica, S.A., which is also pledged as security of the Finance Documents and/or a total or partial haircut of such receivable.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of (i) agreeing the cessation of operations of the Obligors, the Material Subsidiaries and/or the other Group companies whose shares or equity units have been pledged pursuant to the Security and (ii) prevents the sale, assignment, transfer, spin off, lease or disposal of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary.

Hence, the liquidation or the declaration of voluntary insolvency of Teyma Abengoa (Argentina) or (as the case might be) the disposal of the shares of Teyma Abengoa SA and the receivable owned by it, require the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

In turn, the release of the Transaction Security currently granted over the shares of Teyma Abengoa (Argentina) and over a receivable that such company holds vis a vis Asa Iberoamérica, S.A. requires the consent of the Majority NM2 Creditors, and the Reinstated Debt Facility Majority Lenders but also the consent of all NBF Lenders and all New Bonding Line Lenders.

("Proposal 2" and together with the Proposal 1, the "Proposals")

Assuming the passing of the Resolution, the Proposals will be binding on all relevant Noteholders, including those Noteholders who do not consent to the Proposals or do not vote at all.

2.3. Consent Request

The terms and conditions of the Consent Request are described below under the heading "Terms of the Consent Request".

The submission by a Beneficial Owner of an Electronic Instruction, which is not validly revoked, will automatically instruct the Registered Holder to appoint the Tabulation Agent (or its nominee) as proxy to attend the Meeting and to vote on the Proposals in respect of the Notes which are the subject of the Electronic Instruction. The votes will be cast in accordance with the relevant Electronic Instruction.

Beneficial Owners are urged to deliver, or procure the delivery of, valid Electronic Instructions through the relevant Clearing System in accordance with the procedures of, and

within the time limits specified by, the relevant Clearing System for receipt no later than the Expiration Time.

2.4. Record Date

The Record Date, which is 5:00 p.m. (Central European Time) on 28 June 2019 is used to determine which Direct Participants will be allowed to vote on each Proposal, and only those Euroclear/Clearstream Direct Participants holding a principal amount of the Notes, as reflected in the records of Euroclear or Clearstream, as at the Record Date will be entitled to submit an Electronic Instruction.

2.5. Majority

According to the Regulations, resolutions at a meeting of the Syndicate of Noteholders shall be adopted by absolute majority (>50%) of the votes issued with no minimum quorum for attendance. As an exception to this provision, amendments to the maturity date of the Notes, the Notes conversion ratio, the mandatory conversion on maturity date or the accelerated conversion events (either mandatory conversion events or voluntary conversion events at the option of the Noteholders) shall require a favourable vote of at least two thirds (2/3) of the outstanding Notes.

The Proposals set out in this Consent Request require the approval of the absolute majority of the votes issued at the Meeting of the Syndicate of Noteholders.

2.6. Announcements

Unless stated otherwise, all announcements will be (i) published on the Issuer's website (www.abengoa.es) and on the website of the Vienna Stock Exchange (www.wienerbourse.at) and (ii) delivered to the Clearing Systems for communication to Beneficial Owners in accordance with the Conditions and the Regulations. Significant delays may be experienced in respect of notices delivered to the Clearing Systems and Beneficial Owners are urged, therefore, to contact the Tabulation Agent for the relevant announcements during the course of the Consent Request, the contact details for which are on the last page of this Consent Request.

For the purposes of the Consent Request, and in accordance with the Conditions, each notice delivered through the Clearing Systems shall be deemed to have been given to the Beneficial Owners on the day of delivery to the relevant Clearing System.

2.7. Meeting of the Syndicate of Noteholders

The form of Notice of Meeting is set out in the Schedule 1 hereto. The Meeting will be held on 9 July 2019 at Calle Manuel Pombo Angulo 20, Madrid at 12:00 p.m. (Central European time). The Notice of Meeting will be (i) published on the Issuer's website (www.abengoa.es) and on the website of the Vienna Stock Exchange (www.wienerbourse.at) and (ii) delivered on the date hereof to the Clearing Systems for communication to Beneficial Owners in accordance with the Conditions and the Regulations.

Beneficial Owners wishing to vote at the Meeting other than by delivery of an Electronic Instruction, must do so by 5:00 p.m. (Central European time) on 3 July 2019 in accordance with the procedures set out in the Conditions, the Regulations, the Paying, Transfer and Conversion Agreement and the Notice of Meeting.

2.8. Effect of submitting Electronic Instruction

The submission by a Beneficial Owner of an Electronic Instruction, which is not validly revoked, will automatically instruct the Registered Holder to appoint the Tabulation Agent (as its nominee) as proxy to attend the Meeting and to vote as the Proposals in respect of the Notes which are the

subject of the Electronic Instruction. The votes will be cast in accordance with the relevant Electronic Instruction.

3. TERMS OF THE CONSENT REQUEST

3.1. The Consent Request

A Beneficial Owner may vote in respect of the Proposals and instruct the Registered Holder to appoint the Tabulation Agent as proxy to attend the Meeting and vote on the Proposals, on the terms and conditions set out in this Consent Request, in respect of all or some of the outstanding Notes held by it, by submitting or arranging for the submission of a duly completed and valid Electronic Instruction to the relevant Clearing System in accordance with the requirements of the relevant Clearing System and in the manner specified herein. Beneficial Owners may submit an Electronic Instruction at any time during the Consent Period and prior to the Expiration Time, or until such later date and time as the Issuer may determine, subject always to applicable law, the provisions of the Regulations and the provisions of section “Amendment, Extension, Termination and Subsequent Invitations” below.

Following the expiry of the Consent Period, the Issuer may re-open the Consent Request, as further described in section “Amendment, Extension, Termination and Subsequent Invitations” below.

The submission by or on behalf of a Beneficial Owner of an Electronic Instruction which is not validly revoked, will automatically instruct the Registered Holder to appoint the Tabulation Agent (or its nominee) as proxy to attend the relevant Meeting and to vote on the Proposals in respect of the Notes which are the subject of the Electronic Instruction. The votes will be cast in accordance with the Electronic Instruction.

3.2. Electronic Instruction

If you wish to consent to or to reject a Proposal, please arrange for the Direct Participant through which you hold your Notes to submit a valid instruction (an “**Electronic Instruction**”) through the systems of, and in accordance with the procedures of, Euroclear or Clearstream, Luxembourg, as applicable, responding to each Proposal, such Electronic Instruction to be received by The Bank of New York Mellon, London Branch (in its capacity as tabulation agent for the Notes, the “**Tabulation Agent**”) by no later than the Expiration Time. To respond effectively to each Proposal, in order either to consent to it or to reject it, you will need to electronically transmit your Electronic Instructions via a message to Euroclear or Clearstream, Luxembourg, as applicable, containing the following information:

- (i) The ISIN of the Notes;
- (ii) The event or reference number issued by Euroclear or Clearstream, Luxembourg, as applicable;
- (iii) Whether you consent to each Proposal or reject each Proposal;
- (iv) The aggregate principal amount of the Notes in respect of which you wish the Tabulation Agent to record your response to each Proposal;
- (v) The name of the Direct Participant and the securities account number at Euroclear or Clearstream, Luxembourg (as applicable) in which the Notes are held; and
- (vi) Any other information as may be required by Euroclear or Clearstream, Luxembourg, as applicable, and duly notified to the Beneficial Owner prior to the submission of the Electronic Instructions.

Please note that only Direct Participants may submit Electronic Instructions. Each Beneficial Owner that is not a Direct Participant must arrange for the Direct Participant through which it holds the Notes to submit an Electronic Instruction on its behalf to Euroclear or Clearstream, Luxembourg, as applicable, by the deadlines specified by Euroclear or Clearstream, Luxembourg, as applicable.

Beneficial Owners are urged to deliver or procure the delivery of valid Electronic Instructions through Euroclear or Clearstream, Luxembourg in accordance with the procedures of, and within the time limits specified by, Euroclear or Clearstream, Luxembourg for receipt by the Tabulation Agent, prior to the Expiration Time.

Beneficial Owners should note the particular practice of Euroclear or Clearstream, Luxembourg, including any earlier deadlines set by Euroclear or Clearstream, Luxembourg.

Except as specified below, the authorisations, instructions and requests described herein are irrevocable.

An Electronic Instruction submitted by or on behalf of a Beneficial Owner may be revoked by that Beneficial Owner by submission to the Tabulation Agent of a revocation instruction, by a properly transmitted message, in accordance with the procedures of Euroclear or Clearstream, Luxembourg (as applicable), in the circumstances described in “Amendment of Consent Solicitations and withdrawal rights” only on or prior to the Expiration Time, respectively, but not thereafter unless otherwise required by law.

By submitting an Electronic Instruction, the Beneficial Owner is deemed to represent, warrant and undertake to the Issuer, the Registered Holder and the Tabulation Agent that with effect from, and including, the date on which the Electronic Instruction is submitted until the Record Date or, in the case of Notes in respect of which the vote has been revoked, following the receipt by the Tabulation Agent of the relevant revocation instruction that such Notes are, at the time of the Record Date, held by it or on its behalf at Euroclear or Clearstream, Luxembourg (as applicable).

3.3. Euroclear and Clearstream, Luxembourg Procedures

Each applicable Direct Participant holding a principal amount of the Notes, as reflected in the records of Euroclear or Clearstream, Luxembourg, as at the Record Date will be able to vote at the Meeting (by delivering an Electronic Instruction to the Tabulation Agent).

The Record Date has been fixed as the date for the determination of the Beneficial Owners entitled to submit an Electronic Instruction. The delivery of an Electronic Instruction will not affect a Beneficial Owner's right to sell or transfer any of the Notes, and a sale or transfer of any Notes after the Record Date will not have the effect of revoking an Electronic Instruction properly delivered by any Beneficial Owner. Therefore, each properly delivered Electronic Instruction will remain valid notwithstanding any sale or transfer of any Notes to which such Electronic Instruction relates.

Beneficial Owners who are not Direct Participants in Euroclear or Clearstream, Luxembourg must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in Euroclear or Clearstream, Luxembourg, as the case may be, through which they hold Notes to submit an Electronic Instruction on their behalf to be received by the Tabulation Agent on or prior to the Expiration Time. The Beneficial Owners of Notes that are held in the name of a broker, dealer, bank, custodian, trust company or other nominee should contact such entity sufficiently in advance of the Expiration Time if they wish to vote on the Proposals.

Direct Participants in Euroclear or Clearstream, Luxembourg shall be deemed to have given authority to Euroclear or Clearstream, Luxembourg to disclose their identity to the Tabulation Agent, the Issuer and the Commissioner upon submission of an Electronic Instruction.

Beneficial Owners who are not Direct Participants in Euroclear or Clearstream who wish to withdraw their Electronic Instruction should contact the relevant Clearing System or their broker, dealer, bank, custodian, trust company or other nominee, as applicable, in sufficient time before the Meeting is held.

3.4. No Other Means of Delivering Votes

Electronic Instructions should not be delivered to the Issuer or the Commissioner. Beneficial Owners who wish to vote by way of Electronic Instructions must provide their Electronic Instructions by transmitting them or procuring their transmission to the relevant Clearing System.

3.5. Form and Content of Electronic Instructions

Electronic Instructions should clearly specify whether the Beneficial Owner wishes to:

- (i) vote in favour of the Proposal 1 and the Proposal 2;
- (ii) vote against the Proposal 1 and the Proposal 2;
- (iii) split vote: Beneficial Owners shall specify which Proposal they vote in favour of and which Proposal they vote against; or
- (iv) attend and vote in favour of or against the Proposal 1 and/or Proposal 2 at the Meeting in person in accordance with the procedures set out in the Notice of Meeting.

3.6. Acceptance of Electronic Instructions

Upon the terms and subject to the provisions of the Regulations and applicable law, the Issuer will accept all Electronic Instructions validly given and all votes cast at the Meeting representing such Electronic Instructions.

3.7. Amendment, Extension, Termination and Subsequent Invitations

Notwithstanding any other provision of the Consent Request, the Issuer may, subject to applicable laws and the provisions of the Regulations, at any time prior to the Expiration Time amend the Expiration Time. The Issuer may also, subject to applicable laws and the provisions of the Regulations amend, decline and/or waive any condition of (including any condition to the effectiveness of any Resolution) the Consent Request in respect of the Notes, at its sole discretion. In addition, the Issuer may, subject to applicable laws and the provisions of the Regulations, re-open the Consent Request, following the expiry of the Consent Period, for such period(s) as it may in its discretion decide. The Issuer will notify the Beneficial Owners of any such amendment, extension, re-opening, waiver of any condition of, or termination of, the Consent Request as soon as is reasonably practicable. The Issuer may, if it deems it appropriate, and shall where required by applicable law, permit the Beneficial Owners to withdraw Electronic Instructions during any such extension or re-opening of the Consent Request.

The Issuer may, notwithstanding any other provision of the Consent Request, at any time prior to the Expiration Time make a new invitation to Beneficial Owners to vote in respect of the Proposals on such terms as it may determine. The Issuer will notify the Beneficial Owners of any such new invitation as soon as is reasonably practicable thereafter.

3.8. Amendment of Consent Solicitation and withdrawal rights

Subject to applicable law and the provisions of the Regulations, if the Issuer amends the terms of the Consent Request in any other way or makes a new invitation to Noteholders to vote in respect of the Proposals on different terms which, in the Issuer's sole opinion, acting in accordance with applicable law and the provisions of the Regulations, are materially less beneficial for the Beneficial

Owners, then the Issuer will extend the Consent Request for a period deemed by the Issuer to be adequate, acting in accordance with applicable law and the provisions of the Regulations, to permit Beneficial Owners to deliver or revoke their Electronic Instruction in respect of such votes and, whether such notice is given before or after the Expiration Time, such Beneficial Owners shall thereupon be entitled, for the period so determined by the Issuer to be appropriate, acting in accordance with applicable law and the provisions of the Regulations, to withdraw any Electronic Instruction given by them. When considering whether a matter is, or is not, materially less beneficial for Beneficial Owners, the Issuer shall not be obliged to have regard to the individual circumstances of particular Beneficial Owners.

3.9. Representations by holders of Notes

By submitting a valid Electronic Instruction to the relevant Clearing System in accordance with the standard procedures of such Clearing System, the Beneficial Owner and any Direct Participant submitting such Electronic Instruction on the Beneficial Owner's behalf shall be deemed to agree to, acknowledge, represent, warrant and undertake to the Issuer, the Registered Holder, the Tabulation Agent, The Bank of New York Mellon (acting through its London Branch) as paying and conversion agent (the "**Paying and Conversion Agent**"), the Registrar and the Commissioner the following on the Expiration Time:

- (1) All communications, payments or notices to be delivered to or by a Beneficial Owner of the Notes will be delivered by or sent to or by it at its own risk.
- (2) The submission of an Electronic Instruction to the relevant Clearing System will be deemed to constitute an agreement, acknowledgement, undertaking, representation and warranty by the Beneficial Owner of the Notes and any Direct Participant submitting such Electronic Instruction on such Beneficial Owner's behalf to each of the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner that at the time of submission of the Electronic Instruction at the Expiration Time:
 - a. it acknowledges that it has received and reviewed, understands and accepts the terms, conditions, offer and distribution restrictions and other considerations set out in the Consent Request;
 - b. it consents and authorises the relevant Clearing System to provide each of the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner its Electronic Instruction;
 - c. it acknowledges that none of the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner or any of their respective affiliates, directors or employees has made any recommendation as to whether (or how) to vote in respect of each Proposal and it represents that it has made its own decision with regard to voting in respect of each Proposal based on any legal, tax or financial advice that it has deemed necessary to seek;
 - d. it acknowledges that all authority conferred or agreed to be conferred pursuant to these acknowledgements, representations, warranties and undertakings and every obligation of the Beneficial Owners of the Notes submitting an Electronic Instruction in respect of each Proposal shall to the extent permitted by applicable law be binding upon the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the Beneficial Owners of the Notes submitting an Electronic Instruction in respect of each Proposal and shall not be affected by, and shall survive,

the death or incapacity of each Beneficial Owners of the Notes submitting an Electronic Instruction in respect of each Proposal, as the case may be;

- e. it acknowledges that none of the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner or any of their respective affiliates, directors or employees has given it any information with respect to the Consent Request save as expressly set out in the Consent Request and any notice in relation thereto nor has any of them made any recommendation to it as to whether it should vote in respect of each Proposal and it has made its own decision with regard to voting in respect of each Proposal based on any legal, tax or financial advice it has deemed necessary to seek;
- f. it acknowledges that no information has been provided to it by the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner or any of their respective affiliates, directors or employees with regard to the tax consequences to Beneficial Owners of the Notes arising from the Proposals, and hereby acknowledges that it is solely liable for any taxes and similar or related payments imposed on it under the laws of any applicable jurisdiction as a result of its participation in the Consent Request and agrees that it will not and does not have any right of recourse (whether by way of reimbursement, indemnity or otherwise) against the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner or any of their affiliates, directors or employees or any other person in respect of such taxes and payments;
- g. it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from it, in each respect, in connection with the Consent Request or submitting an Electronic Instruction in respect of each Proposal, in any jurisdiction and that it has not taken or omitted to take any action in breach of these representations or which will or may result in the Issuer or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Consent Request or any votes in respect of each Proposal;
- h. it has full power and authority to submit an Electronic Instruction;
- i. any Electronic Instruction delivered by it in respect of each Proposal is made upon the terms and subject to the conditions of the Consent Request. It acknowledges that the submission of a consent delivered via a valid Electronic Instruction in respect of each Proposal to the relevant Clearing System and/or the Tabulation Agent, as applicable, in accordance with the standard procedures of the relevant Clearing System constitutes its consent to each Proposal and instruction to the Registered Holder to issue a form of proxy appointing the Tabulation Agent as proxy to attend, and to cast the votes corresponding to the Notes which are the subject of the Electronic Instructions in respect of the Resolution implementing the Proposals at the Meeting;
- j. it agrees to ratify and confirm each and every act or thing that may be done or effected by the Issuer, any of their respective directors or any person nominated by the Issuer in the proper exercise of his or her powers and/or authority hereunder;
- k. it agrees to do all such acts and things as shall be necessary and execute any additional documents deemed by the Issuer to be desirable, in each case to perfect any of the authorities expressed to be given hereunder;

- l. it will, upon request, execute and deliver any additional documents and/or do such other things deemed by the Issuer to be necessary or desirable to effect delivery of the Electronic Instructions related to such Notes or to evidence such power and authority;
- m. it is not a person from whom it is unlawful to seek approval of the Proposals, to receive the Consent Request or otherwise to participate in the Consent Request process;
- n. all communications, payments or notices to be delivered to or by a Beneficial Owner of the Notes will be delivered by or sent to or by it at its own risk;
- o. the terms and conditions of the Consent Request shall be deemed to be incorporated in, and form a part of, the Electronic Instruction which shall be read and construed accordingly and that the information given by or on behalf of such Beneficial Owner of the Notes in the Electronic Instruction is true;
- p. until the earlier of (i) the Record Date or (ii) (in the case of Notes in respect of which an Electronic Instruction has been withdrawn under paragraph 3.8 above) the date of receipt by the Tabulation Agent of the relevant withdrawal instruction, it holds and will hold, the Notes specified in the Electronic Instruction in the account(s) specified in the Electronic Instruction;
- q. the Electronic Instruction is made on the terms and conditions set out in this Consent Request;
- r. the Electronic Instruction is being submitted in compliance with all applicable laws and/or regulations of the jurisdiction in which the Beneficial Owner of the Notes is located and/or in which it is resident and no registration, approval or filing with any regulatory authority of such jurisdiction is required in connection with each such instruction; and
- s. the Beneficial Owner of the Notes is located outside the United States and its Electronic Instruction to vote on each Proposal will be submitted from outside the United States or if the Beneficial Owner of the Notes is located in the United States, such Beneficial Owner or Direct Participant on its behalf has contacted the Tabulation Agent to inform it as to whether (a) the Beneficial Owner of the Notes is located in the United States and is a QIB within the meaning of Rule 144A under the Securities Act or an IAI as defined in Rule 501(a) of the Securities Act or (b) it has otherwise contacted the Tabulation Agent to inform it that it is unable to make the representation in (a) above and have provided it details of its location and investor status.

If the relevant Beneficial Owner of the Notes is unable to give any of the representations and warranties described in (a) to (s) above, such Beneficial Owner of the Notes should contact the Tabulation Agent.

- (1) Any notice or announcement given to a Beneficial Owner of the Notes in connection with the Consent Request will be deemed to have been duly given on the day that it is delivered by the Tabulation Agent to the Clearing Systems.
- (2) Each Beneficial Owner submitting an Electronic Instruction in accordance with its terms shall be deemed to have agreed to indemnify and hold harmless on an after tax basis the Commissioner, the Issuer, the Tabulation Agent and any of their respective affiliates, directors or employees against all and any losses, costs, claims, liabilities, expenses, charges, actions or demands which any of them may incur or which may be made against any of them as a result of any breach of any of the terms of, or any of the

representations, warranties and/or undertakings given pursuant to, such offer to vote by such Beneficial Owner.

- (3) The Issuer may in its discretion elect to treat as valid an Electronic Instruction not complying in all respects with the terms of the Consent Request or in respect of which the relevant Beneficial Owner does not comply with all the subsequent requirements of these terms.
- (4) This Consent Request and each Electronic Instruction and any non-contractual obligations arising out of or in connection with any of the aforesaid shall be governed by and construed in accordance with English law. By submitting an Electronic Instruction in respect of each Proposal, a Beneficial Owner of the Notes irrevocably and unconditionally agrees, for the benefit the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner that the courts of England are to have jurisdiction to settle any disputes which may arise in connection with the Consent Request and the Electronic Instruction and any non-contractual obligations arising out of or in connection with any of the aforesaid or any of the documents referred to above and that, accordingly, any suit, action or proceedings arising out of or in connection with the foregoing may be brought in such courts.
- (5) None of the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner or any of their respective affiliates, directors or employees makes any recommendation as to whether or not to accept the Consent Request or otherwise to exercise any rights in respect of the Notes. Beneficial Owners of the Notes must make their own decision with regard to submitting Electronic Instructions in respect of each Proposal.
- (6) All questions as to the validity, form and eligibility (including the time of receipt) of any Electronic Instruction, or revocation or revision thereof or delivery of any Electronic Instruction will be determined by the Issuer in its sole discretion, which determination will be final and binding. Subject to applicable laws, the Issuer's interpretation of the terms and conditions of the Consent Request and any vote (including any instructions in the Electronic Instruction) shall be final and binding. No alternative, conditional or (subject to the terms herein) contingent Electronic Instructions will be accepted. Subject to applicable law, the Issuer may: (a) in its absolute discretion reject any Electronic Instruction submitted by a Beneficial Owner or (b) in its absolute discretion elect to treat as valid an Electronic Instruction, not complying in all respects with the terms of the Consent Request or in respect of which the relevant Beneficial Owner of the Notes does not comply with all the subsequent requirements of these terms and such determination will be final and binding.
- (7) Unless waived by the Issuer any irregularities in connection with any Electronic Instruction, must be cured within such time as the Issuer shall in its absolute discretion determine. None of the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner, any of their respective affiliates, directors or employees or any other person will be under any duty to give notification of any defects or irregularities in such Electronic Instruction, nor will any of such entities or persons incur any liability for failure to give such notification.
- (8) If any communication (whether electronic or otherwise) addressed to the Issuer or the Tabulation Agent is communicated on behalf of a Beneficial Owner by an attorney-in-fact, custodian, trustee, administrator, director or officer of a corporation or any other

person acting in a fiduciary or representative capacity (other than a Direct Participant in its capacity as such) that fact must be indicated in the relevant communication, and a power of attorney or other form of authority, in a form satisfactory to the Issuer, must be delivered to the Tabulation Agent by the end of the Consent Period. Failure to submit such evidence as aforesaid may result in rejection of the acceptance. Neither the Issuer nor the Tabulation Agent shall have any responsibility to check the genuineness of any such power of attorney or other form of authority so delivered and may conclusively rely on, and shall be protected in acting in reliance upon, any such power of attorney or other form of authority.

- (9) None of the Issuer, the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner or any of their respective affiliates, directors or employees accepts any responsibility whatsoever for failure of delivery of any Electronic Instruction, or any other notice or communication or any other action required under these terms. The Issuer's determination in respect of any Electronic Instruction, or any other notice or communication shall be final and binding.
- (10) None of the Registered Holder, the Tabulation Agent, the Paying and Conversion Agent, the Registrar or the Commissioner or any of their respective affiliates, directors or employees shall assume any liability as a result of the Issuer making any elections or determinations in connection with the matters contained in the Consent Request.

3.10. General

This Consent Request contains important information that should be read carefully before any decision is made with respect to the Consent Request. If you are in doubt about any aspect of the Proposals and/or the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or appropriately authorised independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to make an offer to sell.

In accordance with usual practice, the Issuer, the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner express no views on the merits of the Consent Request or the Proposals.

The Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner and any of their respective directors, officers, employees or affiliates have not been involved in negotiating or formulating the terms of the Consent Request or the Proposals and make no representation that all relevant information has been disclosed to the Beneficial Owners in or pursuant to this Consent Request and the Proposals.

4. DEFINITIONS AND INTERPRETATION

In this Consent Request, unless otherwise specified, the following words and expressions have the meanings set out opposite them below:

"Beneficial Owner" includes (i) each person who is a Direct Participant (except that one Clearing System shall not be treated as the holder of the Notes held in the account of another Clearing System when holding on behalf of the first Clearing System's accountholders); (ii) each person who is shown in the records of a Direct Participant as a holder of the Notes; and (iii) each person holding the Notes through a broker dealer, bank, custodian, trust company or other nominee who in turn holds the Notes through a Direct Participant;

"Clearing System" means Euroclear and/or Clearstream, Luxembourg;

“**Clearstream, Luxembourg**” means Clearstream Banking, S.A.;

“**Commissioner**” means Agensynd, S.L.;

“**Conditions**” means the terms and conditions of the Notes;

“**Consent Period**” means the period of time commencing on 21 June 2019 and expiring at 5:00 p.m. (Central European Time) on 3 July 2019;

“**Direct Participant**” means each person who is shown in the records of Euroclear SA/NV and Clearstream, Luxembourg as a holder of the Notes;

“**Euroclear**” means Euroclear SA/NV;

“**Expiration Time**” means 5:00 p.m. (Central European Time) on 3 July 2019;

“**Issuer**” means Abengoa Abenewco 2 Bis, S.A.;

“**Meeting**” means the meeting of the Syndicate of Noteholders of the Notes to consider and, if thought fit, pass the Resolution as described under the heading “Proposals”;

“**Notes**” means the Issuer’s EUR 1,148,126,558 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978320882 / Rule 144A ISIN: XS1978321344 / IAI ISIN: XS1978327549) and USD 562,194,026 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978327622 / Rule 144A ISIN: XS1978328190 / IAI ISIN: XS1978328430);

“**Notice of Meeting**” means the notices in respect of the Meeting in the form set out in “Form of Notice of Meeting” in the Schedule 1 hereto;

“**Paying and Transfer Agent**” means The Bank of New York Mellon, London Branch as the paying agent and transfer agent with respect to the Notes;

“**Proposals**” means the proposals relating to the Notes as set out herein in the section “Proposals” including the Resolution;

“**Record Date**” means 5:00 p.m. (Central European Time) on 28 June 2019;

“**Registered Holder**” means the registered holder of the Notes, currently The Bank of New York Depository (Nominees) Limited;

“**Registrar**” means The Bank of New York Mellon SA/NV, Luxembourg as registrar and transfer agent with respect to the Notes;

“**Regulation**” means the regulations of the Syndicate of Noteholders referred to in the Conditions and attached as Schedule 4 to the Paying, Transfer and Conversion Agency Agreement;

“**Regulation S**” means Regulation S under the Securities Act;

“**Resolution**” means the resolution to be proposed in respect of the Notes at the Meeting of the Syndicate of Noteholders, as further described under the heading “Proposals” and which is to be proposed at, considered and voted upon at the Meeting (as set out in the Notice of Meeting);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Securities Act**” means U.S. Securities Act of 1933, as amended; and

“**Tabulation Agent**” means The Bank of New York Mellon, London Branch.

Beneficial Owners of Notes who are not Direct Participants must contact their broker, dealer, bank, custodian, trust company or other nominee to arrange for their Direct Participant in the applicable clearing system through which they hold Notes to submit an Electronic Instruction on their behalf for receipt by the Tabulation Agent prior to 5.00 p.m. (Central European Time) on 3 July 2019, being the Expiration Time.

Beneficial Owners with notes held through Euroclear or Clearstream, Luxembourg are urged to deliver or procure the delivery of valid Electronic Instructions through Euroclear or Clearstream, Luxembourg in accordance with the procedures of, and within the time limits specified by, Euroclear or Clearstream, Luxembourg for receipt by the Tabulation Agent, prior to the Expiration Time.

In relation to the delivery of Electronic Instructions, in each case, through Euroclear or Clearstream, Luxembourg, the Beneficial Owners of Notes that are held in Euroclear or Clearstream, Luxembourg should note the particular practice of Euroclear or Clearstream, Luxembourg, including any earlier deadlines set by Euroclear or Clearstream, Luxembourg.

The Issuer reserves the right to take one or more future actions at any time in respect of the Notes after the consummation of the Consent Request. This includes, without limitation, further consent solicitations, the purchase from time to time of Notes in the open market, in privately negotiated transactions, through tender offers or otherwise. Any future Consent Requests and/or purchases by the Issuer will depend on various factors existing at that time. There can be no assurance as to which, if any, of those alternatives (or combinations thereof) the Issuer will choose to pursue in the future and when such alternatives might be pursued.

None of the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner have independently verified, or assume any responsibility for, the accuracy of the information and statements contained in this Consent Request.

None of the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner (or their respective directors, employees, officers, consultants, agents or affiliates) make any representation or recommendation whatsoever regarding this Consent Request, or any document prepared in connection with it, the Proposals or the Consent Request.

None of the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner (or their directors, employees or affiliates) assume any responsibility for the accuracy or completeness of the information concerning the Proposals or the Consent Request or of any other statements contained in this Consent Request or for any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information.

The Tabulation Agent is appointed by the Issuer and owes no duty to the Registered Holder or any Beneficial Owner. Each Beneficial Owner should seek its own independent advice and is solely responsible for making its own independent appraisal of all matters as such Beneficial Owner deems appropriate (including those relating to the Consent Request and the Proposals), and each Beneficial Owner must make its own decision in respect of each Proposal.

The delivery of this Consent Request shall not, under any circumstances, create any implication that the information contained herein is correct and/or current as of any time subsequent to the date of this Consent Request. This Consent Request is solely directed at the Beneficial Owners of the Notes in those jurisdictions where this Consent Request may be lawfully directed to them.

The delivery of this Consent Request shall not, under any circumstances, create any implication that the information contained herein is correct and/or current as of any time subsequent to the date of this Consent Request. This Consent Request is solely directed at the Beneficial Owners.

This Consent Request does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Issuer or any other entity. The distribution of this Consent Request may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this Consent Request comes are required by the Issuer, the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner to inform themselves about, and to observe, any such restrictions. This Consent Request does not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of the Issuer, the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

This Consent Request involves the securities of a foreign company. The offer is subject to disclosure requirements of a foreign country that are different from those of the United States. It may be difficult for you to enforce your rights and any claim you may have arising under the U.S. federal securities laws, since the Issuer and some or all of its officers and directors are residents of a non-U.S. country. You may not be able to sue a non-U.S. company or its officers or directors, in a non-U.S. court for violations of the U.S. securities laws. It may be difficult to compel a non-U.S. company and its affiliates, or a foreign sovereign state, to subject themselves to a United States court's judgment.

Neither the Consent Request nor an offer of Notes have been or will be registered with the United States Securities and Exchange Commission. The Notes have not been and will not be registered under the Securities Act or the securities law of any state of the United States.

No person has been authorised to make any recommendation on behalf of the Issuer, the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner as to whether or how the Beneficial Owners should vote pursuant to the Proposals. No person has been authorised to give any information, or to make any representation in connection therewith, other than those contained herein. If made or given, such recommendation or any such information or representation must not be relied upon as having been authorised by the Issuer, the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner.

The Tabulation Agent and/or its respective affiliates are entitled to hold positions in the Notes either for their own account or for the account, directly or indirectly, of third parties.

Each person receiving this Consent Request is deemed to acknowledge that such person has not relied on the Issuer, the Tabulation Agent, the Registered Holder, the Paying and Conversion Agent, the Registrar or the Commissioner in connection with its decision on how or whether to vote in relation to each Proposal. Each such person must make its own analysis and investigation regarding the Proposals and make its own voting decision, with particular reference to its own investment objectives and experience, and any other factors which may be relevant to it in connection with such voting decision. If such person is in any doubt about any aspect of the Proposals and/or the action it should take, it should consult its professional advisers.

All references in this Consent Request to “**USD**” are to United States dollars.

Any queries relating to the Proposals or the procedures for submitting an Electronic Instruction, should be directed by Beneficial Owners to the Tabulation Agent:

THE BANK OF NEW YORK MELLON, LONDON BRANCH

One Canada Square

London E14 5AL

United Kingdom

Attention: Debt Restructuring Services

Tel: +44 1202 689 644

Email: debtstructuring@bnymellon.com

SCHEDULE 1

FORM OF NOTICE OF MEETING IN RESPECT OF THE EUR 1,148,126,558 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978320882 / Rule 144A ISIN: XS1978321344 / IAI ISIN: XS1978327549) and USD 562,194,026 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978327622 / Rule 144A ISIN: XS1978328190 / IAI ISIN: XS1978328430)

ISSUED BY ABENGOA ABENEWCO 2 BIS, S.A.U.

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

THIS NOTICE DOES NOT CONSTITUTE AN OFFER FOR SALE OF SECURITIES AND IS BEING FORWARDED TO U.S. PERSONS SOLELY IN THEIR CAPACITY AS NOTEHOLDERS (AS DEFINED BELOW) IN CONNECTION WITH THE MEETING (AS DEFINED BELOW). THIS DOES NOT AFFECT THE RIGHT OF NOTEHOLDERS TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING IN ACCORDANCE WITH THE APPLICABLE LEGAL AND CONTRACTUAL PROVISIONS.

THIS NOTICE IS MADE TO HOLDERS OF SECURITIES OF A NON-U.S. COMPANY. THE NOTICE IS SUBJECT TO DISCLOSURE REQUIREMENTS OF A NON-U.S. COUNTRY THAT ARE DIFFERENT FROM THOSE OF THE UNITED STATES. IT MAY BE DIFFICULT FOR YOU TO ENFORCE YOUR RIGHTS AND ANY CLAIM YOU MAY HAVE ARISING UNDER THE UNITED STATES FEDERAL SECURITIES LAWS, SINCE THE ISSUER AND SOME OR ALL OF ITS OFFICERS AND DIRECTORS ARE RESIDENTS OF A NON-U.S. COUNTRY. YOU MAY NOT BE ABLE TO SUE A NON-U.S. COMPANY OR ITS OFFICERS OR DIRECTORS IN A NON-U.S. COURT FOR VIOLATIONS OF THE UNITED STATES SECURITIES LAWS. IT MAY BE DIFFICULT TO COMPEL A NON-U.S. COMPANY AND ITS AFFILIATES, OR A FOREIGN SOVEREIGN STATE, TO SUBJECT THEMSELVES TO A UNITED STATES COURT'S JUDGMENT.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAW OF ANY STATE OR THE JURISDICTION OF THE UNITED STATES.

NOTICE OF MEETING

of the holders (the "Noteholders") of

Abengoa Abenewco 2 Bis, S.A.

(the "Issuer")

(Incorporated with limited liability in The Kingdom of Spain)

EUR 1,148,126,558 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978320882 / Rule 144A ISIN: XS1978321344 / IAI ISIN: XS1978327549) and USD 562,194,026 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978327622 / Rule 144A ISIN: XS1978328190 / IAI ISIN: XS1978328430)

NOTICE IS HEREBY GIVEN that, pursuant to the regulations of the Syndicate of Noteholders (the “**Regulations**”) attached as Schedule 9 to the Paying, Transfer and Conversion Agency Agreement (as defined below) made between, *inter alia*, the Issuer, The Bank of New York Mellon, London Branch paying and conversion agent (the “**Paying and Conversion Agent**”), and The Bank of New York Mellon, Luxembourg Branch as registrar and transfer agent (the “**Registrar**”), a meeting (the “**Meeting**”) of the Syndicate of Noteholders convened by the Issuer will be held on 9 July 2019 at Calle Manuel Pombo Angulo 20, Madrid, at 12:00 p.m. (Central European Time) for the purpose of considering and, if thought fit, passing the following resolution (the “**Resolution**”) which will be proposed as a resolution in accordance with the provisions of the Regulations. Unless the context otherwise requires, terms used in this notice shall bear the meanings given to them in the Paying, Transfer and Conversion Agency Agreement or, as applicable, the Consent Request (as defined below).

A Noteholder may do any one of the following:

- (i) approve or reject the relevant Proposals by voting by way of Electronic Instructions by the Expiration Time in favour of or against the Proposals; or
- (ii) attend and vote in favour of or against the Proposals at the Meeting in person in accordance with the procedures set out in the Notice of Meeting; or
- (iii) take no action in respect of the Resolution.

RESOLUTION

“THAT THIS MEETING (the “**Meeting**”) of the holders (the “**Noteholders**”) of the EUR 1,148,126,558 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978320882 / Rule 144A ISIN: XS1978321344 / IAI ISIN: XS1978327549) and USD 562,194,026 1.5 per cent. Senior Secured Convertible Notes due 2024 (Reg S ISIN: XS1978327622 / Rule 144A ISIN: XS1978328190 / IAI ISIN: XS1978328430) (the “**Notes**”) of Abengoa Abenewco 2 Bis, S.A. (the “**Issuer**”), pursuant to the Regulations and the Paying, Transfer and Conversion Agency Agreement, by Resolution HEREBY:

1. [consents to the waivers under the NM2 Finance Documents in relation to the several requests contained in Section B (*Transactions with Atlantica Yield, Plc*), Section C (*Sale of SPP1 Project – Structure for the sale and security*) and Section D (*Personal guarantee to be granted by Abengoa in the context of the sale of the Tenés Project to AY*) of the attached **Appendix 1** (Proposal 1)]; and]
2. [consents to the waivers under the NM2 Finance Documents in relation to the several requests contained in Section E (*Post-closing Transactions*) of the attached **Appendix 1** (Proposal 2)].

Unless the context otherwise requires, capitalised terms used in this Resolution shall bear the meanings given to them in the Paying, Transfer and Conversion Agency Agreement, or as applicable, the Consent Request.

The Issuer has convened the Meeting for the purpose of enabling Noteholders to consider the Proposals set out in the Consent Request and, if they think fit, to pass the Resolution set out above.

Background

The Consent Request dated 21 June 2019 referred to above (the “**Consent Request**”), a copy of which is available as indicated below, explains the background to and reasons for, gives full details of, and invites the Noteholders to approve (at the Meeting), the Proposals.

Documents Available for Inspection

Noteholders may, at any time during normal business hours on any weekday (Saturdays, Sundays and bank and other public holidays excepted) prior to the Meeting, inspect copies of the documents set out below at the offices of the Tabulation Agent specified below and at the registered office of the Issuer (Campus Palmas Altas, Energía Solar nº 1, 41014, Seville, Spain).

Documents available as at the date of the Consent Request are the Issuer's Bylaws, the Paying, Transfer and Conversion Agency Agreement dated 25 April 2019 made between, *inter alia*, the Issuer, the Paying and Conversion Agent and the Registrar (the "**Paying, Transfer and Conversion Agency Agreement**") and the Consent Request.

The Issuer's Bylaws and the proposed Resolution to be passed at the Meeting will also be available on the Issuer's website (www.abengoa.es).

General

In accordance with normal practice, none of the Commissioner, the Paying and Conversion Agent, the Registrar and the Tabulation Agent express any view as to the merits of the Proposals or the Resolution. None of the Commissioner, the Paying and Conversion Agent, the Registrar or the Tabulation Agent has been involved in negotiating the Proposals or the Resolution or makes any representation that all relevant information has been disclosed to the Noteholders in or pursuant to the Consent Request and the Notice of Meeting. Furthermore, none of the Commissioner, the Paying and Conversion Agent, the Registrar or the Tabulation Agent makes any assessment of the impact of the Proposals presented to Noteholders in the Consent Request on the interests of the Noteholders either as a class or as individuals or makes any recommendations on the Consent Request or whether acceptance of, or consents to, these Proposals should be made or given. Accordingly, Noteholders who are unsure of the impact of the Proposals and the Resolution should seek their own financial, legal and tax advice.

The Issuer will bear certain legal, accounting and other professional fees and expenses associated with the Proposals, as more particularly agreed with the Tabulation Agent.

The members of the Board of Directors of the Issuer and the Paying and Transfer Agent under the issue shall have the right to attend the meeting, although only Noteholders that held the Notes on the Record Date may vote, even if they no longer are Noteholders at the time of the Meeting, even if they have not been requested to attend.

Voting and Quorum

IMPORTANT: The Notes are currently represented by (i) two Regulation S Global Notes, registered in the name of The Bank of New York Mellon Depository (Nominees) Limited as common nominee of Euroclear Bank, S.A./N.V. ("**Euroclear**") and/or Clearstream Banking, société anonyme ("**Clearstream, Luxembourg**" and, together with Euroclear, the "**Clearing Systems**" and each a "**Clearing System**"), (ii) two Rule 144A Global Notes, registered in the name of The Bank of New York Mellon Depository (Nominees) Limited as common nominee and (iii) two Institutional Accredited Investor (IAI) Global Notes registered in the name of The Bank of New York Mellon Depository (Nominees) Limited as common nominee. Only persons shown in the records of a Clearing System as a holder of the Notes ("**Direct Participants**" and each a "**Direct Participant**") as of the Record Date may deliver votes or be issued with a form of proxy or otherwise give voting instructions in accordance with the procedures described below. Each Beneficial Owner who holds a Note, directly or indirectly, in an account in the name of a Direct Participant acting on such Beneficial Owner's behalf will not be a Noteholder for the purposes of this notice. Accordingly, if they have not already done so, Beneficial Owners should arrange for the Direct Participant through which they hold their

Notes to make arrangements on their behalf for the delivery of a vote to the relevant Clearing System or the issue of a voting certificate or to otherwise give voting instructions.

- (1) The provisions governing the convening and holding of the Meeting are set out in Schedule 9 to the Paying, Transfer and Conversion Agency Agreement, a copy of which is available for inspection as referred to above. A Noteholder who has delivered or procured the delivery of an Electronic Instruction (as defined in the Consent Request) need take no further action.

THE REGULATIONS OF THE SYNDICATE OF NOTEHOLDERS REFERRED TO IN THE CONDITIONS ARE SET OUT IN SCHEDULE 9 OF THE PAYING, TRANSFER AND CONVERSION AGENCY AGREEMENT. THE ENGLISH VERSION OF THE REGULATIONS IS THE LEGALLY BINDING VERSION AND, IN THE CASE OF INCONSISTENCY, SHALL PREVAIL OVER THE SPANISH VERSION OF THE REGULATIONS. THE SPANISH VERSION OF THE REGULATIONS IS A TRANSLATION FOR INFORMATION PURPOSES ONLY.

- (2) The Bank of New York Mellon Depository (Nominees) Limited as registered holder of the total principal amount of the Regulation S Global Notes, the Rule 144A Global Notes and the Institutional Accredited Investors Global Notes, may by an instrument in writing in the English language (a "**form of proxy**") in the form available from the specified office of the Paying and Conversion Agent specified below signed by The Bank of New York Mellon Depository (Nominees) Limited, as registered holder and delivered to the specified office of the Paying and Conversion Agent not later than 5 days before the time fixed for the Meeting, appoint any person (a "**proxy**") to act on his or its behalf in connection with the Meeting (or any adjourned such Meeting).
- (3) A proxy so appointed shall so long as such appointment remains in full force be deemed, for all purposes in connection with the Meeting, to be the Beneficial Owner to which such appointment relates and The Bank of New York Mellon Depository (Nominees) Limited shall be deemed for such purposes not to be registered.
- (4) A beneficial owner can request through his Direct Participant for The Bank of New York Mellon Depository (Nominees) Limited (in its capacity as legal owner of the Notes) to appoint the Tabulation Agent (or its nominee) as proxy to cast the votes relating to the Notes in which he has an interest at the Meeting.
- (5) Alternatively, Beneficial Owners and accountholders who wish for a different person to be appointed as their proxy to attend and vote at the Meeting and Beneficial Owners who wish to personally attend and vote at the Meeting should request their Direct Participant to contact the relevant Clearing System to make arrangements for such person or themselves (as applicable) to be appointed as a proxy (by The Bank of New York Mellon Depository (Nominees) Limited), in which they have an interest for the purposes of attending and voting at the Meeting.
- (6) In either case, Beneficial Owners must have made arrangements to vote with the relevant Clearing System by not later than 5 days before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System and to hold the same to the order or under the control of the Tabulation Agent or other representatives and proxies appointed by the Noteholder.
- (7) Any vote given in accordance with the terms of the form of proxy shall be valid notwithstanding the previous revocation or amendment of the form of proxy or of any of the instructions of Noteholders pursuant to which it was executed, provided that no notification in writing of such

revocation or amendment shall have been received by the Paying and Conversion Agent, by the Tabulation Agent or by the Commissioner, in each case not less than 24 hours before the commencement of the Meeting at which the form of proxy is intended to be used.

- (8) At the Meeting, each Note confers on the Noteholder a right to vote that is proportionate to the outstanding nominal value of the Notes held expressed in euros. To this effect USD Notes will be converted into Euros using the spot rate published by the European Central Bank as of the Launch date.
- (9) If passed, the Resolution will be binding on all the Noteholders whether or not represented at the Meeting and whether or not voting. Noteholders authorise, direct and request the Issuer to concur in, approve, execute and carry out all such deeds, instruments, acts and things that may be necessary in the opinion of the Issuer to give effect to the Resolution.
- (10) This notice and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, English law.
- (11) Noteholders whose Notes are held by Clearstream, Luxembourg or Euroclear should contact the Tabulation Agent for further information:

The Bank of New York Mellon

One Canada Square
London E14 5AL
United Kingdom

Attention: Debt Restructuring Services
Tel: +44 1202 689644
Email: debtstructuring@bnymellon.com

- (12) The Commissioner with respect to the Notes is:

Agensynd, S.L.
Calle O'Donnell 12
Madrid
Spain

- (13) The Paying and Conversion Agent with respect to the Notes is:

The Bank of New York Mellon, London Branch
One Canada Square
London E14 5AL
United Kingdom

This notice is given by:

Abengoa Abenewco 2 Bis, S.A.

[•] 2019

Appendix 1

Proposals

We refer to the following agreements and instruments: (i) the syndicated facilities agreement for a maximum amount of EUR 151,531,803.49 entered into on 17 March 2017 and amended and restated on 25 April 2019 between (among others) Abengoa Abenewco 1, S.A.U. ("**Abenewco 1**") as borrower, certain members of the group as guarantors, the financial institutions named therein as lenders and Agensynd as Agent (the "**NM2 Facility Agreement**") and the Notes (together, the "**NM2 Debt Instruments**"), (ii) the syndicated bonding facilities for a maximum amount of EUR 322,641,956.60 entered into on 17 March 2017 by Abenewco 1, Abengoa, S.A. ("**Abengoa**"), certain companies of its Group as guarantors (the "**Guarantors**"), Banco Santander, S.A. as Fronting Entity and the financial entities named therein (the "**NBF Lenders**" and the "**NB Facilities Agreement**", respectively), (iii) the syndicated bonding facilities for a maximum amount of EUR 140,000,000 entered into on 25 April 2019 by Abenewco 1, Abengoa, the Guarantors, Banco Santander, S.A. as Fronting Entity and the financial entities named therein (the "**New Bonding Line Lenders**" and the "**New Bonding Line Facilities Agreement**", respectively), (iv) the syndicated facilities agreement for a maximum amount of EUR 50,533,826.21 dated 25 April 2019, entered into by Abenewco 1, as borrower and the lenders named therein and Agensynd acting as Agent (the "**Reinstated Debt Facility Agreement**"), (v) the Notes and (vi) the group intercreditor agreement entered into on 28 March 2017 as amended and restated on 25 April 2019 by, among others, Abengoa, as Parent, Agensynd, S.L. originally as NM2 Facility Agent, NM2 Noteholders Representative, NB Facility Agent, Common Senior OM Agent, Common Junior OM Agent, EPC-Sub-Group Security Agent, NM2 Priority Collateral Security Agent, NM2/NBF Independent Collateral Security Agent and OM Security Agent, and, as of 25 April 2019 also as New Bonding Line Facilities Agent, Reinstated Debt Facility Agent, Original Senior OM Notes Creditor Representative and the entities named therein (the "**Group ICA**" and together with the NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, the "**Finance Documents**").

Unless defined otherwise, capitalised terms used in this letter shall have the meaning given to them in the NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facilities Agreement, the Notes and in the Group ICA, as applicable.

On 26 April 2019 the Group of companies headed by Abengoa completed the financial debt restructuring that had been announced in September 2018 and that provided for (i) the provision of new liquidity to the Group in the form of cash and bonding; and (ii) the restructuring of part of its financial debt in order to provide an adequate capital structure for size and business model of the Group going forward (the "**Restructuring**"). Concurrently with the completion of the Restructuring, the Group was able to fully repay the NM1 Creditor Liabilities and NM3 Creditor Liabilities that remained outstanding since March 2017.

Notwithstanding the foregoing, the delay in closing the Restructuring and repaying the NM1 Creditor Liabilities and the NM3 Creditor Liabilities (which was expected to occur by the end of March 2019), had an impact in the liquidity situation of the Group mainly due to an increase in advisors' fees, which had to review their fee estimates in light of the extended timing for completing the Restructuring, and the application of the step-up in the back-end fee that accrued as a consequence of the repayment of the NM1 Creditor Liabilities and the NM3 Creditor Liabilities after 31 March 2019, which was increased by 5%.

The above, along with the delay suffered in certain expected inflows coming from divestments and other sources, have caused liquidity constraints which the Group must resolve in order to be able to attend certain payment obligations, among others with Atlantica Yield, plc (“**AY**”) and its affiliates, which are due in the coming months.

In light of the above, Abengoa started negotiations with AY to reach an agreement for the divestment and/or monetization of certain assets with the purpose of obtaining additional liquidity for a total amount of more than USD 27,000,000 to face certain short-term payment obligations of the Group.

Proposal 1

A. Transactions with Atlantica Yield, plc

On 31 May 2019 Abengoa, Abenewco 1 and other Group companies along with AY and ABY Concessions Infraestructuras, S.L.U. (“**ACIN**”) entered into a master agreement (the “**Master Agreement**”) by virtue of which the parties agreed, in accordance with the terms and subject to the conditions set forth therein, to proceed with the transactions summarised below, some of which require that a waiver is approved by the lenders under the NM2 Facility Agreement (the “**NM2 Facility Lenders**”) and the holders of the NM2 Notes (the “**NM2 Noteholders**”) and, together with the NM2 Facility Lenders, the “**NM2 Creditors**”), the NBF Lenders, the New Bonding Line Lenders, the Reinstated Debt Facility Lenders and/or the Noteholders, as applicable.

In this regard, it must be noted that the Group has the ability to terminate and unwind all the transactions referred to in sections 1, 2, 3, 5, 6 and 7 below at any moment in time by repaying AY any proceeds paid by the latter to any company pertaining to the Group as a consequence of the transactions contemplated in the Master Agreement.

1. Sale of Rioglass

Abener Energía, S.A.U. (“**Abener**”), owner of 49,999 Class A shares representing 15.12% of the share capital of Rioglass Solar Holding, S.A. (“**Rioglass**”), agreed to sell to ACIN its stake in Rioglass under a sale and purchase agreement entered into on 31 May 2019 (the “**Rioglass SPA**”), the main terms of which are summarized as follows:

- Parties: Abener as Seller and ACIN as Purchaser
- Purchase price: USD 7,000,000
- Guaranteed Return: Abener has guaranteed to ACIN a minimum annual return rate for its investment in Rioglass of (i) seven percent (7%) for the first year since the date of execution of this Agreement, (ii) eight percent (8%) for the second year and (iii) nine percent (9%) for the third year, for a maximum of three years.

Therefore, Abener has committed to pay, as liquidated damages (the “**Rioglass Liquidated Damages**”), a compensation equal to the difference between the return effectively received by ACIN for its investment (as dividends or other distributions made by Rioglass or as proceeds from the sale of Rioglass to a third party) and the Guaranteed Return. The Rioglass Liquidated Damages will only be payable upon termination of the share purchase agreement as further explained below.

- Subsequent sale: the parties have agreed to collaborate in good faith to sell the stake in Rioglass to a third party provided however that (i) ACIN will be obliged to sell if there is an offer that covers the purchase price and the Guaranteed Return accrued up and until such time (the “**Rioglass Threshold**”); and (ii) Abener will have a 10 business day right

of first refusal for the acquisition of those shares in respect of which a potential buyer has submitted an offer (exercisable either directly or by presenting a third party acquirer).

- Adjustment to the purchase price: The purchase price will be adjusted upon completion of a subsequent sale as follows: (i) if the price paid is higher than the Rioglass Threshold, the excess will be used to settle outstanding due and payable debts among both group of companies and Abener will be entitled to receive 90% of any excess after settling such debt; and (ii) if the price paid is lower than the Rioglass Threshold, then Abener shall compensate ACIN 90% of such shortfall.
- Termination and obligation to repurchase: If on the fourth anniversary of the Rioglass sale and purchase agreement (i.e. 31 May 2023) ACIN has not achieved the Guaranteed Return, ACIN will be entitled to terminate the share purchase agreement and, in such case, Abener will be obliged to repurchase the stake in Rioglass by paying ACIN, as termination penalty, an amount equal to the purchase price plus the Guaranteed Return of the three years minus any Rioglass Liquidated Damages paid. Any amount due and not paid by Abener to ACIN will accrue default interest at a rate of 7%.

Given that the sale of the stake in Rioglass held by Abener is foreseen in the Finance Documents as a Permitted Sale, no consent from creditors was required to complete the transaction and therefore the sale of Rioglass to ACIN was completed on 31 May 2019.

Abengoa, Abenewco 1 and Abenewco 2 Bis understand that the potential payment to ACIN of the Rioglass Liquidation Damages and the obligation to repurchase assumed by Abener should be regarded as part of the covenants agreed by the parties under the Rioglass SPA (which, for the avoidance of doubt, constitutes a Permitted Sale under the Finance Documents). This notwithstanding, to the extent that it could be understood that such obligations are not permitted under the Finance Documents (which state an obligation of (i) not to create any third party option or right or any kind of similar lien in property, items or assets owned by the Obligors, and (ii) not to grant in favour of any third parties any kind of surety, personal guarantee, counter-guarantee, sponsorship letter or any undertaking of a similar nature) Abengoa, Abenewco 1 and Abenewco 2 Bis hereby request the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de las Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de las Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the absolute majority (>50%) of the votes issued (the “**Simple Majority Noteholders**”) under the Notes so that Abener is able to perfect the obligations described above under the Rioglass SPA, when and if due.

2. Monetization of the SPP1 Credit Right

UTE Hassi R'Mel Construction, an affiliate of Abenewco 1 that acted as EPC contractor under the hybrid power plant Hassi R'Mel of 150 MW of capacity (the “**SPP1 Project**”), will own, subject to the conditions set forth below, an economic right of up to USD 18,000,000 *vis à vis* Solar Power Plant One, the SPP1 SPV, derived from cost overruns incurred during the construction of the SPP1 Project (the “**SPP1 Credit Right**”). The SPP1 Credit Right, including its final amount and payment schedule, will exist and be eligible for assignment and factoring as soon as certain conditions precedent under the Master Agreement are met, amongst others, a payment agreement is executed with Solar Power Plant One which, in turn, is dependent on the negotiations that are currently taking place with the shareholders of Solar Power Plant One. The SPP1 Credit Right was contemplated in the Group's Viability Plan as restricted cash.

Under the Master Agreement, as part of the transactions agreed thereunder to provide further liquidity to the Group, UTE Hassi R'Mel Construction has agreed to factor and sell the SPP1 Credit Right to ACIN for an amount of USD 9,000,000, subject to certain conditions set forth therein, including the approval of this waiver.

The proceeds obtained from the factoring of the SPP1 Credit Right will be used to attend Abengoa's payment obligations with the Department of Energy of the United States of America ("**DOE**") which are due by August 2019 or, if the sale of the SPP1 Credit Right is completed at a later stage, to settle any other debts of the Group *vis à vis* the AY group (the "**Abengoa Debts**") that may be outstanding as of such moment.

Furthermore, the parties agreed that, given that the amount of the SPP1 Credit Right will be higher than the purchase price, any amount received by ACIN from Solar Power Plant One as payment of the SPP1 Credit Right in excess of the purchase price (plus an interest at annual rate of return of 12%) will be applied by ACIN in (i) repayment of those Abengoa Debts that may be outstanding as of such moment, and (ii) if there is any surplus, ACIN will be able to either reimburse those amounts to UTE Hassi R'Mel Construction or to retain such amounts until the full discharge of the Abengoa Debts, in which case it will pay UTE Hassi R'Mel Construction an interest at an annual rate of 12%.

The agreement can be terminated by ACIN if, among other circumstances, ACIN has not received the amounts due under the SPP1 Credit Right in the dates agreed in the relevant payment agreement to be executed, or if the SPP1 Credit Right is under dispute or its value is affected in any manner. In such a case, UTE Hassi R'Mel Construction will be obliged to pay ACIN a termination penalty equal to the purchase price plus any interest accrued up and until such date minus any amounts already received by ACIN under the SPP1 Credit Right.

Finally, there is a commitment, subject to the approval of this waiver, to create a pledge over the SPP1 Credit Right in the interim period between the creation of the SPP1 Credit Right and the execution and perfection of its sale to ACIN.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the following obligations:

- prohibition of incurring in any additional Financial Indebtedness by the Obligors and the Material Subsidiaries, except for the Permitted Debt;
- prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales; and
- prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security;

The monetisation of the SPP1 Credit Right, as currently foreseen in the Master Agreement entered into with AY and ACIN, does not qualify as a Permitted Debt nor as a Permitted Sale

under the Finance Documents, and the creation of a security interest over such credit right is not considered either as a Permitted Security.

As a consequence of the above, Abengoa, Abenewco 1 and Abenewco 2 Bis understand that the implementation of the Monetization of the SPP1 Credit Right requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes (to the extent that, although UTE Hassi R'Mel is not an Obligor under the Finance Documents, the UTE (*Unión Temporal de Empresas*) has no legal capacity under Spanish law and such UTE is entirely participated by Abener Energía S.A. and Abengoa Solar New Technologies, S.A., both of which are Obligors thereunder).

3. **Mortgage over the Mojave Land**

In November 2018, as part of the agreements reached with DOE for the sale of the remaining stake in AY, Abengoa Solar LLC sold to ASUSHA Inc., an affiliate of AY, a certain plot of land in the Mojave Desert (the “**Mojave Land**”) with an obligation to cover any shortfall in case the land was sold to a third party. In May 2019, following a waiver granted by the required creditors, Abengoa monetized its indirect stake in San Antonio Water (SAWs) by entering into a credit agreement, among other documents, with certain affiliates of Algonquin Power & Utilities Corp. As part of that transaction, Abengoa, and more particularly Abengoa Solar LLC, had to repurchase 2/3 of the Mojave Land to ASUSHA Inc.

AY, in consideration for agreeing to complete all other transactions contemplated in the Master Agreement, has requested that Abengoa Solar LLC, subject to obtaining the approval to this waiver, creates a mortgage over the 2/3 of the Mojave Land in favour of ASUSHA Inc. in order to secure the obligations assumed by Abengoa Solar LLC to cover the shortfall in case of sale by ASUSHA Inc. of the remaining 1/3 of the Mojave Land to a third party.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security. The creation of a mortgage over the Mojave Land does not qualify as a Permitted Security under the Finance Documents. As a consequence, the implementation of the foreseen mortgage over the Mojave Land requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders” and the Simple Majority Noteholders under the Notes.

4. **Sale of ASI Operations LLC and release of the share pledge**

Abengoa Solar LLC, owner of 100% of the share capital of ASI Operations LLC (“**ASI**”), the company that currently operates the 280 MW gross solar electric generation facility located in Arizona and the 280 MW gross solar electric generation facility located in California (the “**Solana and Mojave Projects**”), agreed under the Master Agreement, subject to the approval of this waiver, to sell to ABY Infrastructures USA LLC (“**AY USA**”), a wholly owned subsidiary of AY, its stake in ASI, free and clear of any charges or encumbrances. For such purposes,

upon approval of this waiver and release of the Transaction Security currently existing over the ASI shares, Abengoa Solar LLC and AY USA will enter into a sale and purchase agreement the main terms of which are summarized as follows:

- Parties: Abengoa Solar LLC as Seller and AY USA as purchaser.
- Purchase price: USD 6,000,000.00, payable at closing. Additionally, AY USA will be obliged to pay Abengoa Solar LLC, on the dates agreed in the sale and purchase agreement, an amount equal to the cash flow generated by ASI starting 30 June 2021 up and until 30 June 2023 provided, however, that the obligation to make such milestone payments shall immediately terminate in the event that either (i) ASI or an Affiliate of AY USA ceases to provide operation and maintenance services for any reason not attributable to AY USA or any of its Affiliates under either of the operation and maintenance agreements related to the Solana and Mojave Projects, or (ii) Abengoa fails to pay when due after lapse of any grace or cure period any payment required under the relevant agreements signed with DOE in the context of the sale of AY or such agreements become unenforceable against Abengoa.
- Use of proceeds: The proceeds obtained from this sale will be used to attend Abengoa's payment obligations with DOE which are due by August 2019 or, if the sale of the SPP1 Credit Right has been completed by then, to partially settle those obligations and certain other obligations Abengoa and its affiliates have with AY and its affiliates.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales.

The implementation of the sale of ASI requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes to the extent the sale of ASI is not a Permitted Sale.

In turn, the release of the Transaction Security currently granted over the ASI shares (which is needed so that the sale of ASI is materialised free of changes and/or encumbrances) requires the consent of the Majority NM2 Creditors and the Reinstated Debt Facility Majority Lenders but also the consent of all NBF Lenders.

5. Factoring of the Helioenergy O&M Bonus

Abengoa Solar España, S.A. ("**ASE**"), an Obligor under the Finance Documents, is the owner of certain credit rights vis à vis certain affiliates of AY arising under certain operation and maintenance agreements that were executed in 2006 (the "**Helioenergy OM Rights**").

As part of the agreements reached with AY and DOE in the context of the sale of AY, ACIN assumed the obligation to acquire from ASE, subject to certain conditions and at a discount rate, the Helioenergy OM Rights corresponding to 2019 on 29 November 2019.

Pursuant to the Master Agreement, in order to provide the Group with the required liquidity, the parties have agreed to advance such sale of the Helioenergy OM Rights to 30 September

2019. The proceeds from the sale will be used, as agreed, to settle Abengoa Debts outstanding as of such moment.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales as well as the prohibition of incurring in any additional Financial Indebtedness by the Obligors and the Material Subsidiaries, except for the Permitted Debt.

The monetisation of the Helioenergy OM Rights, as currently foreseen in the Master Agreement entered into with AY and ACIN, does not qualify as a Permitted Debt nor as a Permitted Sale under the Finance Documents. As a consequence, the factoring of the Helioenergy OM Rights requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

6. Discount of the O&M Right of Payment

ASE currently owns certain credit rights vis à vis certain affiliates of AY arising under certain operation and maintenance agreements (the “**Accrued ROFO & O&M Right of Payment**”).

As part of the agreements reached with AY and DOE in the context of the sale of AY, ASE committed to sell to ACIN the Accrued ROFO & O&M Right of Payment.

Under the Master Agreement and subject to the approval of any required waivers the parties have agreed to advance the sale of the Accrued ROFO & O&M Right of Payment by no later than 1 September 2019 for an amount of up to USD 3,000,000.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales, as well as the prohibition of incurring in any additional Financial Indebtedness by the Obligors and the Material Subsidiaries, except for the Permitted Debt.

The monetisation of the Accrued ROFO & O&M Right of Payment, as currently foreseen in the Master Agreement entered into with AY and ACIN, does not qualify as a Permitted Debt nor as a Permitted Sale under the Finance Documents. As a consequence, the discount of the Accrued ROFO & O&M Right of Payment requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

7. Pledge over the proceeds obtained from the sale of the Ghana Project

To the extent that the Abengoa Debts have not been fully repaid by the time of completion of the sale of the desalinization plant located in Accra, Ghana, with a capacity of 60,000 m³/day (the “**Ghana Project**”) (sale that qualifies as a Permitted Sale under the Finance Documents) the parties under the Master Agreement have agreed to use USD 2,000,000 out of the proceeds of the sale to settle those Abengoa Debts that remain outstanding as of such date. In order to secure such obligation, Abengoa (and its affiliates) have also agreed under the Master Agreement to grant a pledge over the proceeds arising from the sale of the Ghana Project up to such amount, subject to the approval of this waiver request.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security.

The pledge to be granted over the proceeds arising from the sale of the Ghana Project does not qualify as a Permitted Security and therefore the implementation of the pledge requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

B. Sale of SPP1 Project – Structure for the sale and security

As already explained, the intention of Abengoa and its affiliates is to monetize SPP1 Credit Right in order to obtain the required liquidity to attend short term payment obligations of the Group. However, such monetization is subject to certain third-party negotiations and decisions which are not under Abengoa’s control and which could render the monetization of the SPP1 Credit Right impossible by the time on which the liquidity is needed.

Along with the monetization of the SPP1 Credit Right the Group, in accordance with what is foreseen in its Viability Plan and in the 2019 Business Plan, is pursuing the divestment of the SPP1 Project which qualifies as a Permitted Sale under the Finance Documents.

Notwithstanding above, the corporate structure through which Abengoa holds its stake in the SPP1 Project has proven to be inefficient given the complexity of the authorizations required for the sale of the asset from local banks, partners and local authorities in Algeria, which is currently under severe political uncertainties.

In this context where the sale of the SPP1 Project could be delayed, with the subsequent impact in the Group’s liquidity, the Group is seeking to restructure its participation in the SPP1 Project in order to facilitate its monetization in case the sale is delayed. Such restructuring would mainly consist on creating a sub-holding below Abener (current owner of 51% of Solar Power Plant One and an Obligor under the Finance Documents) to which the stake in Solar Power Plant One currently owned by Abener Energía, S.A. would be transferred either by way of sale, contribution, spin-off or otherwise. Solar Power Plant One is a Material Subsidiary under the Finance Documents (not an Obligor) and its shares are not pledged.

The existence of the sub-holding, which would not be a Guarantor under the Finance Documents, would facilitate monetizing Abengoa’s indirect interest in the SPP1 Project through a similar

transaction to the one executed with respect to the Tenes Project where the relevant Group company executed with AY a share purchase agreement that was subject to certain conditions, including among other obtaining the required approvals from local authorities and other interested parties, absent which the sale of the shares would be converted into a loan. As security for the advanced payment of the sale or the loan, as the case may be, Abener would (i) create a pledge over the shares of the new sub-holding, (ii) grant an usufruct over its economic rights in the sub-holding and (iii) grant an usufruct over its political rights regarding the approval of annual accounts of the sub-holding and any distributions to its shareholders.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the following obligations:

- prohibition of incurring in any additional Financial Indebtedness by the Obligors and the Material Subsidiaries, except for the Permitted Debt;
- prohibition of selling, assigning, transferring, spinning off, leasing or otherwise disposing of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary, with the exception of, among others, Permitted Sales;
- prohibition of creating any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security; and
- not to initiate or carry out, nor permit that the Material Subsidiaries and the other Group companies whose shares or equity units have been pledged from time to time pursuant to the Security, to initiate or carry out, any procedure pertaining to its dissolution, liquidation, demerger, merger, takeover, transformation, global transfer of assets and liabilities, transfer of a division to a third party or any other similar structural change, except when required by law or where it is a merger or spin-off that satisfy the following conditions: it is between Guarantors (other than Abengoa and the Borrower); the Liquidity Ratios and Leverage Ratios are met following such transactions; and as a result of such transaction, the Personal Guarantees, the Security and the Promissory Security (security interests or personal guarantees) are not affected.

The sale of the SPP1 Project will qualify as a Permitted Sale under the Finance Documents but, to the extent that the monetisation of the SPP1 Project cannot be carried out in the form of a sale, any loan granted to Abener would not qualify as Permitted Debt and any security or guarantee granted in relation with the potential transaction would not qualify as a Permitted Personal Guarantee and Security. It may be also understood that the incorporation of the sub-holding is not permitted under the Finance Documents (as it may be considered to affect the Personal Guarantees and the Transaction Security) or that the sale of the sub-holding itself does not qualify as a Permitted Sale.

As a consequence of the above, the implementation of the new corporate structure for the SPP1 Project and the potential monetization of its stake, including the security to be created under the proposed transaction, requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de*

Entidades Avalistas), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

C. Personal guarantee to be granted by Abengoa in the context of the sale of the Tenés Project to AY

On 29 January 2019, Abengoa Agua, S.A. (“**Abengoa Agua**”), Abengoa and ACIN entered into a sale and purchase agreement by virtue of which Abengoa Agua agreed to sell to ACIN and ACIN agreed to purchase the shares representing 100% of the share capital in Befesa Agua Tenes, S.L.U., subject to the terms and conditions set forth therein (the “**Tenes SPA**”). The sale of the Tenes Project and the signature of the Tenes SPA was considered a Permitted Sale (*Venta Permitida*) under the 2017 Restructuring, as it was expressly foreseen in the 2016 Viability Plan.

One of the conditions precedent for the effectiveness of the Tenes SPA and the completion of the sale (for which the relevant Group company already received an advanced payment of USD 19,967,494.81) was the granting by Abengoa of a personal guarantee to guarantee the obligations of Abengoa Agua under the Tenes SPA.

On the date of this letter, most of the conditions precedent for closing stated in the Tenes SPA have been already fulfilled and Abengoa is expecting to complete the sale in the coming weeks, at which point the remaining purchase price, USD 4,532,505.2 will be paid (subject to certain escrows and retention agreements described in the share purchase agreement).

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the following obligations for the Obligors:

- Not to create any security interest, lien, retention of title, third-party option or right or any kind of security or similar lien (including promissory security with a performance date prior to the date on which all amounts due under the NM2 Debt Instruments and the other Finance Documents are paid) in property, items or assets owned by the Obligors, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income, with the exception of the Permitted Personal Guarantees and Security;
- Not to incur or allow any Material Subsidiary to incur any kind of additional Financial Indebtedness, other than the Permitted Debt.

As a consequence of the above, the granting of the personal guarantee by Abengoa requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes to the extent that it will not qualify as a Permitted Personal Guarantees and Security nor as a Permitted Debt under the Finance Documents.

Proposal 2

A. Post-closing Transactions

Once the Restructuring was completed on 26 April 2019, a need as arisen to carry out the transactions described below, none of which are permitted under the Finance Documents:

1. Liquidation of Dissolution Companies

Pursuant to the terms of the 2019 Business Plan, the 2019 Restructuring Agreement and the remaining Finance Documents, the Group assumed the obligation to liquidate the companies

set forth in Schedule 28 (Dissolution Companies) of the 2019 Restructuring Agreement and in Appendix 1-E (Companies to be liquidated during 2019) of the remaining Finance Documents.

In order to successfully complete the liquidation of the several companies included in the mentioned Schedule and Appendix, avoiding unnecessary insolvency proceedings which will take time and consume cash resources from the Group, certain inter-company transactions need to be carried out, with the sole purpose of obtaining suitable liquidation balances, according to the provisions of the Spanish Companies Act and other applicable regulations.

Such inter-company transactions consist mainly on the write-off of certain intragroup balances some of which are pledged as security of the obligations assumed under the Finance Documents. In particular, the relevant companies and intragroup loans affected are those set forth in Schedule 2 hereto.

Based on the fact that the debtors of these intercompany balances are going to be liquidated (generally because these companies are inactive and have no business), we consider that the value of these intercompany balances is immaterial and, in most cases, have already been impaired in the relevant company's accounts. Additionally, it must be noted that none of the liquidations will entail the distribution of liquidation quotas to the relevant companies' shareholders.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the obligation to maintain ownership or the lawful right to use all relevant assets, whether tangible or intangible and in particular assets subject to Security as well as the prohibition of dispose of any assets directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or any Material Subsidiary

Hence, given that the write-off of intercompany balances could be considered as a disposal of an asset, it would require the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

In turn, the release of the Transaction Security currently granted over the intercompany balances to be written off requires the consent of the Majority NM2 Creditors, and the Reinstated Debt Facility Majority Lenders but also the consent of all NBF Lenders and all New Bonding Line Lenders.

2. Liquidation or declaration of voluntary insolvency of certain Group companies

Abengoa Finance, S.A., Abengoa Greenbridge, S.A., and Abengoa Greenfield, S.A., which are all of them Guarantors under the Finance Documents, are also issuers under several notes issuances that were subject to the Standard Restructuring Terms pursuant to the 2017 Restructuring. A need has nevertheless arisen to liquidate (either orderly, through a liquidation process or by means of a voluntary declaration of insolvency) on the basis that these companies have upcoming tax obligations (for an estimated amount of EUR 1,848,500 in the case of Abengoa Finance, S.A., EUR 148,400 in the case of Abengoa Greenfield, S.A. and an unknown amount in the case of Abengoa Greenbridge, S.A., amount that will be determined once the restructuring impacts have been analysed) that such entities will not be able to attend when such obligations become due and payable. It should be noted that, pursuant to the 2017 Restructuring Agreement, all mandatory prepayment events, covenants,

undertakings, representations, events of default, acceleration events and/or termination events or any clauses of similar effect included in the original finance documents were immediately and permanently disapplied so that no default or event of default should arise in respect of those clauses prior to the 10 year maturity date established by the Standard Restructuring Terms. In any event, the cessation of operations of these companies will not entail an impairment of the Group's solvency

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of agreeing the cessation of operations of the Obligors, the Material Subsidiaries and/or the other Group companies whose shares or equity units have been pledged pursuant to the Security.

Hence, the liquidation or the declaration of insolvency of the companies mentioned above requires the consent of the Majority NM2 Creditors, the "Majority NBF Lenders" (*Mayoría de Entidades Avalistas*), the "Majority New Bonding Line Lenders" (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

3. Reestablishment of net equity in certain Group Companies

Certain entities of the Group are, pursuant to Spanish law, in a mandatory cause for dissolution due to accumulated losses. As a consequence, Spanish law imposes on the company's management the obligation to resolve such situation within a period of 2 months since the managers are aware of the situation, either by restoring the newt equity or by resolving to dissolve the company. Most of such companies are active companies with growing Ebitda in the Viability Plan therefore, the intention of Abengoa's management is to restore the net equity by approving share capital decreases by means of decreasing the nominal value of the shares or participations (therefore, with no distributions to shareholders or amortization of shares). The affected companies are the following:

- Abengoa Agua S.A.
- Instalaciones Inabensa S.A.
- Europea de Construcciones Metálicas, S.A.
- Abener Energía, S.A.
- Negocios Industriales y Comerciales, S.A.
- Abengoa Business Development
- Abengoa Bioenergía, SA
- Abengoa Innovación, S.A.
- Abengoa Energía, S.A.
- Abengoa Solar España, S.A.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, and the Reinstated Debt Facility Agreement, as applicable, state the prohibition of agreeing share capital reductions of the Obligors, the Material Subsidiaries and the other Group companies whose shares or equity units have been pledged from time to time pursuant to the Security.

Hence, the implementation of the mentioned capital reductions requires the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), and the Reinstated Debt Facility Majority Lenders.

4. Teyma Abengoa (Argentina)

Teyma Abengoa SA is an Argentinian company that is a Guarantor under the Finance Documents. However, due to local and other restrictions affecting the repatriation of funds, the business of this company was excluded from the Viability Plan and, as a consequence, Abengoa’s management preference is to avoid cash leakages with respect to this company.

The company holds a receivable vis a vis Asa Iberoamericana, S.A. for an amount of USD12,446,388. During the last audit of the company’s accounts a EUR1,263,038 tax contingency arose as a consequence of an accounting effect (based on the exchange rate Euro – Argentinian Peso applicable to the receivable) and, without receiving funds from Abenewco, the company the company will have no cash attend such payment with the Local Tax Authorities which is due on 15 June 2019 (for an amount of EUR592,547) and on 15 July (the remaining EUR670,391).

We are currently exploring different alternatives to resolve the situation and are considering the possibility of either filing bankruptcy proceedings or reaching an agreement with the local tax authorities which may entail the disposal of Teyma Abengoa’s shares, which are pledged as security of the Finance Documents, and/or the assignment of the intragroup receivable that Teyma Abengoa holds vis à vis Asa Iberoamerica, S.A., which is also pledged as security of the Finance Documents and/or a total or partial haircut of such receivable.

The NM2 Debt Instruments, the NB Facilities Agreement, the New Bonding Line Facilities Agreement, the Reinstated Debt Facility Agreement and the Notes, as applicable, state the prohibition of (i) agreeing the cessation of operations of the Obligors, the Material Subsidiaries and/or the other Group companies whose shares or equity units have been pledged pursuant to the Security and (ii) prevents the sale, assignment, transfer, spin off, lease or disposal of any assets (real estate, fixed assets, divisions, stocks or shares, property, businesses and rights, whether tangible or intangible, present or future) directly or indirectly belonging to Abenewco 2, Abenewco 2 Bis, any Obligor or Material Subsidiary.

Hence, the liquidation or the declaration of voluntary insolvency of Teyma Abengoa (Argentina) or (as the case might be) the disposal of the shares of Teyma Abengoa SA and the receivable owned by it, require the consent of the Majority NM2 Creditors, the “Majority NBF Lenders” (*Mayoría de Entidades Avalistas*), the “Majority New Bonding Line Lenders” (*Mayoría de Entidades Avalistas*), the Reinstated Debt Facility Majority Lenders and the Simple Majority Noteholders under the Notes.

In turn, the release of the Transaction Security currently granted over the shares of Teyma Abengoa (Argentina) and over a receivable that such company holds vis a vis Asa Iberoamérica, S.A. requires the consent of the Majority NM2 Creditors, and the Reinstated Debt Facility Majority Lenders but also the consent of all NBF Lenders and all New Bonding Line Lenders.

Annex

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abeima USA, LLC.	-786,202	Abeinsa Abeima Teyma GP	N/A	N
Abeinsa Abeima Teyma GP	-61,771,094	Abengoa Greenbridge, S.A.U.	10/06/2016	Y
Abeinsa Abeima Teyma GP	-3,423,410	Abengoa Greenbridge, S.A.U.	10/06/2016	Y
Abeinsa Business Development Co. Ltd	-157,546	Abeinsa Business Development, S.A	N/A	N
Abeinsa Is Gelistirme Limited Sirketi	-10,000	Abeinsa Business Development, S.A	N/A	N
Abeinsa EPC, S.A.	-8,698	Abeinsa Engineering S.L.	N/A	N
Abengoa Water Nungua, S.L.	-1,041	Befesa Agua Tenes, S.L.	N/A	N
Abeinsa EPC, S.A.	-142,304	Abeinsa Engineering S.L.	N/A	N
Abeinsa Business Development, LLC	-3,456,342	Abener Energía, S.A.	02/01/2015	Y
Abengoa Water Dalian, S.L.	-859	Befesa Agua Tenes, S.L.	N/A	N
Abeinsa Business Development, LLC	-305,617	Abener Energía, S.A.	02/01/2015	Y
Abener Teyma Mojave General Partnership	-16,870	Abeinsa Engineering S.L.	N/A	N
Asa Iberoamérica	-100,241	Abeinsa EPC México.S.A.de C.V	N/A	N
Abeinsa EPC, S.A.	-116,858	Abeinsa EPC México.S.A.de C.V	N/A	N
Abeinsa EPC, S.A.	-3,900	Abener Energía, S.A.	23/03/2015	Y
Abengoa Seapower, S.A.	-11,378	Simosa IT, S.A.	N/A	N
Abeinsa EPC, S.A.	-27,230,069	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2017, 31/12/2018	Y
Abacus Project Management	-267	Abeinsa Holding Inc.	N/A	N
Abeinsa LLC	-267	Abeinsa Holding Inc.	N/A	N
Abeima USA, LLC.	-22,160	Abeinsa Holding Inc.	N/A	N
Inabensa Bharat Private Limited	-1,177	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC, S.A.	-2,744,707	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2017, 31/12/2018	Y
Inabensa Bharat Private Limited	-20,700	Construc. Met Mexicanas S.A. de C.V.	N/A	N
Inabensa Bharat Private Limited	-124,049	Construc. Met Mexicanas S.A. de C.V.	N/A	N
Inabensa Bharat Private Limited	-4,664	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Inabensa Bharat Private Limited	-1,224	Zero Emissions Technologies	N/A	N
Abener Energía S.A. Sucursal en Colombia	-3,103,350	ASA Iberoamerica, S.L.	23/09/2016, 27/03/2017	Y
Abengoa Colombia S.A.S.	-3,264,906	Abengoa Abenewco 1, S.A.	01/07/2014	Y
Abencor Suministros Chile, S.A.	-302,096	Abengoa Chile, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-1,584,854	Abener Energía, S.A.	N/A	N
Abengoa Colombia S.A.S.	-283,905	Abengoa Bioenergía SA	17/12/2015	Y
Abengoa Energy Crops, S.A.	-14,051,250	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abengoa Colombia S.A.S.	-159	SIMOSA	N/A	N

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abener Energía S.A. Sucursal en Colombia	-162,360	Abengoa Perú S.A.	N/A	N
Abengoa Solar Inc.	-25,971	Abener Energía, S.A.	N/A	N
Abengoa Perú S.A. Sucursal Colombia	-57,986	Abengoa Perú S.A.	N/A	N
Abeinsa Infraestructura y Medio Ambiente S.A. Sucursal Colombia	-11,597	Abengoa Perú S.A.	N/A	N
Abengoa Solar Inc.	-146,954	Abener Energía, S.A.	N/A	N
Abengoa T&D	-2,179	Abener Energía, S.A.	N/A	N
Abengoa Energy Crops, S.A.	-307,902	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abengoa Energy Crops, S.A.	-8,296	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abeinsa LLC	-557	Abener Energía, S.A.	N/A	N
Abeinsa Abeima Teyma GP	-348,579	Abener Energía, S.A.	N/A	N
Abener Teyma Mojave General Partnership	-21,561	Abener Energía, S.A.	N/A	N
Abencor South Africa Pty Ltd	-112,714	Abencor Suministros S.A.	N/A	N
Abener Teyma Mojave General Partnership	-12,635	Abener Energía, S.A.	N/A	N
Nicsa Peru S.A.	-353,320	NICSA INDUSTRIAL SUPPLIES LLC	N/A	N
Nicsa Peru S.A.	-23,383	Abengoa Colombia S.A.S.	N/A	N
Abengoa Energy Crops, S.A.	-1,553,852	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abengoa Greenfield Peru S.A.	-867,694	ATN 3 S.A.	N/A	N
Abengoa Greenfield Peru S.A.	-91,491	ATN 3 S.A.	N/A	N
Abengoa Greenfield Peru S.A.	-26,581	Abengoa Perú S.A.	N/A	N
Abengoa Greenfield Peru S.A.	-3,378	Abengoa Perú S.A.	N/A	N
Asa Iberoamérica	-3,152,242	Abener Energía, S.A.	N/A	N
Asa Iberoamérica	-4,602,784	Abener Energía, S.A.	N/A	N
Abengoa Seapower, S.A.	-1,159,033	Abengoa Abenewco 1, S.A.	17/01/2013	Y
Abeinsa EPC, S.A.	-51,815	Abener Energía, S.A.	N/A	N
Abeinsa EPC, S.A.	-351,947	Abener Energía, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-14,227	Abencor Suministros S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-1,906	Simosa Serv. Mantenimiento	N/A	N
Abengoa Seapower, S.A.	-650,877	Abener Energía, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-372	CT Palmas Altas	N/A	N
Abengoa Seapower, S.A.	-105,359	Abengoa Abenewco 1, S.A.	17/01/2013	Y
Abengoa Solar Inc.	-1,364,530	Abener Energía, S.A.	N/A	N
NEA Solar Power Ltd	-39,240	Abener Energía, S.A.	N/A	N
Abengoa Solar Ventures, S.A.	-192,313	Abener Energía, S.A.	N/A	N
Abengoa Solar Inc.	-120,870	Abener Energía, S.A.	N/A	N
Nicsa Peru S.A.	-1,488,912	Abener Energía, S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abentel Telecomunicaciones	-111,474	Abengoa Abenewco 1, S.A.	N/A	N
Sociedad Inversora Lineas de Brasil	-7,205	C.T. Palmas Altas, S.A.	N/A	N
Abengoa Solar Inc.	-2,801,573	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa Solar Inc.	-7,289	ASI Operations Inc.	N/A	N
Sociedad Inversora Lineas de Brasil	-427	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa T&D	-8,202,824	Abengoa Abenewco 1, S.A.	06/04/2011, 10/04/2015	Y
Negocios Industriales y Comerciales, S.A.	-446,790	Abengoa	N/A	N
Abengoa Water USA, LLC	-35,198	Simosa IT	N/A	N
Negocios Industriales y Comerciales, S.A.	-77,932	Abengoa	N/A	N
Abeinsa EPC, S.A.	-46	Abengoa	N/A	N
Abengoa T&D	-689,986	Abengoa S.A.	N/A	N
Abengoa T&D	-58,145	Abengoa S.A.	N/A	N
Inabensa Bharat Private Limited	-509,168	Abengoa Abenewco 1, S.A.	N/A	N
Inabensa Bharat Private Limited	-281,523	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa Water USA, LLC	-164,799	Abeinsa Holding Inc.	N/A	N
Abengoa Water USA, LLC	-43,410	ABENER NA INC	N/A	N
Abengoa Water USA, LLC	-14,263	Abeinsa Engineering Inc.	N/A	N
Abengoa Water USA, LLC	-3,833,125	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-21,831,447	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-1,885,261	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-2,283,059	Abengoa North America, LLC	N/A	N
Abengoa Water USA, LLC	-49,488	Abengoa North America, LLC	N/A	N
Abengoa Solar Inc.	-25,295	Simosa IT	N/A	N
Abengoa Solar Inc.	-25,660	Simosa IT	N/A	N
Asa Desulfuración, S.A.	-15,400	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Asa Desulfuración, S.A.	-1,259	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Asa Iberoamérica	-82,653	Abeinsa Busin.Develop.SA de CV	N/A	N
Abengoa Solar Inc.	-12,222	Simosa IT	N/A	N
Abengoa Solar Inc.	-12,048	Simosa IT	N/A	N
Asa Iberoamérica	-948	Abeinsa Busin.Develop.SA de CV	N/A	N
Asa Iberoamérica	-1,850,408	Abeinsa Engineering SA de CV	N/A	N
Asa Iberoamérica	-21,228	Abeinsa Engineering SA de CV	N/A	N
Asa Iberoamérica	-4,642,783	Abengoa Abenewco 1, S.A.	N/A	N
Asa Iberoamérica	-707,356	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa T&D	-26,922	Abengoa Brasil Ltda.	N/A	N
Asa Iberoamérica	-1,247,198	Abeinsa EPC Kaxu Pty Ltd	N/A	N
Abengoa T&D	-405,110	Simosa IT	N/A	N
Abengoa T&D	-229,030	Simosa IT	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Asa Iberoamérica	-24,134,276	Abeinsa Inversiones Latam, S.L	N/A	N
Asa Iberoamérica	-30,000,000	Abener Energía, S.A.	29/12/2014, 23/09/2016	Y
Asa Iberoamérica	-140,040,258	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-13,410,312	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-3,540,337	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-1,136,633	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-419,504	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-18,420,525	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Teyma USA & Abener Engineering and Construction Services Partner	-73,323	Construc. Met Mexicanas S.A. de C.V.	N/A	N
Asa Iberoamérica	-716,904	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-2,633,242	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-19,500,260	Abengoa Perú S.A.	N/A	N
Asa Iberoamérica	-533,348	Sistemas de Desarrollo Sustent	N/A	N
Asa Iberoamérica	-137,768	Abengoa Servicios S.A.	N/A	N
Abacus Project Management	-136,294	Simosa IT	N/A	N
Abeinsa EPC, S.A.	-54,061	Abengoa Abenewco 1, S.A.	N/A	N
Asa Iberoamérica	-64,911	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-31,477,148	Teyma Sociedad de Inversión,SA	N/A	N
Befesa CTA Qingdao, S.L.	-12,672	Abengoa Agua, S.A.	N/A	N
Abener Teyma Hugoton General Partner	-2,562	Simosa IT	N/A	N
Abengoa Water Takoradi, S.L.	-131,104	Abengoa Agua, S.A.	N/A	N
Abener Teyma Hugoton General Partner	-18,100	Abengoa Research S.L.	N/A	N
Abengoa Solar Industrial Systems	-9,426	Abengoa Chile, S.A.	N/A	N
Abengoa Solar Industrial Systems	-12,271	Abengoa Brasil Ltda.	N/A	N
Abengoa Water Takoradi, S.L.	-795	Abengoa Agua, S.A.	N/A	N
Abengoa Water Nungua, S.L.	-106,090	Abengoa Agua, S.A.	N/A	N
Abengoa Water Nungua, S.L.	-97	Abengoa Agua, S.A.	N/A	N
Abengoa Water Dalian, S.L.	-1,822	Abengoa Agua, S.A.	N/A	N
Abengoa Water Dalian, S.L.	-104,495	Abengoa Agua, S.A.	N/A	N
Abengoa Water Taiwan, S.L.	-7,161	Abengoa Agua, S.A.	N/A	N
Asa Iberoamérica	-1,114,256	Global Engineering Services LL	N/A	N
Abengoa Water USA, LLC	-1,175,773	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-337,537	Abengoa Agua, S.A.	N/A	N
Asa Iberoamérica	-576,167	ATN 1 S.A.	N/A	N
Asa Iberoamérica	-906,911	Teyma Renovables	N/A	N
Abener Teyma Mojave General Partnership	-138,846	Abencor Suministros S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abengoa Water USA, LLC	-163,131	Abengoa Agua, S.A.	N/A	N
Abener Teyma Hugoton General Partner	-75,915	Abengoa Agua, S.A.	N/A	N
Abeinsa EPC, S.A.	-2,892	Abengoa Agua, S.A.	N/A	N
Abener Teyma Mojave General Partnership	-4,800	Abengoa Research S.L.	N/A	N
Abeinsa EPC, S.A.	-1,210	Abengoa Agua, S.A.	N/A	N
Abeinsa EPC, S.A.	-180	Abengoa Agua, S.A.	N/A	N
Asa Iberoamérica	-5,290,624	Centro Morelos 264 S.A. de C.V	N/A	N
Abener Teyma Mojave General Partnership	-19,600	Abengoa Research S.L.	N/A	N
Abeinsa EPC, S.A.	-131,709	Abengoa Energía, S.A.	N/A	N
Abeinsa EPC, S.A.	-147,211	Abengoa Energía, S.A.	N/A	N
Asa Iberoamérica	-30,619	Abencor México SA de CV	N/A	N
Asa Iberoamérica	-212,712	Omega Sudamérica, S.L	N/A	N
Abeinsa EPC, S.A.	-269,567	Abengoa Energía, S.A.	N/A	N
Asa Iberoamérica	-6,865,045	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-21,137,271	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-293,103	Nicefield S.A	N/A	N
Asa Iberoamérica	-3,669,541	Omega Perú Operac. y Mantenim.	N/A	N
Asa Iberoamérica	-16,479,282	Aben Abei Const, Wat & Ener CL	N/A	N
Asa Iberoamérica	-22,031	Centro Morelos 264 S.A. de C.V	N/A	N
Asa Iberoamérica	-2,590	Centro Morelos 264 S.A. de C.V	N/A	N
Asa Iberoamérica	-8,224	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-30,209	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-6,119	Sistemas de Desarrollo Sustent	N/A	N
Asa Iberoamérica	-1,581	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-745	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-723,303	Teyma Sociedad de Inversión,SA	N/A	N
Asa Iberoamérica	-15,871	Teyma Renovables	N/A	N
Asa Iberoamérica	-59,729	Centro Morelos 264 S.A. de C.V	N/A	N
Asa Iberoamérica	-351	Abencor México SA de CV	N/A	N
Asa Iberoamérica	-78,757	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-242,491	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-1,490,026	Aben Abei Const, Wat & Ener CL	N/A	N
Asa Iberoamérica	-339,490	Abencor Suministros Chile, S.A	N/A	N
Asa Iberoamérica	-12,072,349	Nicsa México	01/02/2017	Y
Asa Iberoamérica	-138,497	Nicsa México	01/02/2017	Y
Asa Iberoamérica	-13,471,568	Teyma Abengoa S.A.	N/A	N
Asa Iberoamérica	-1,641,555	Teyma Abengoa S.A.	N/A	N
Inabensa Bharat Private Limited	-3,256,243	Instalaciones Inabensa S.A.	N/A	N
NEA Solar Power Ltd	-2,067,589	Abener Energía, S.A.	Contrato	Y
Abengoa Solar Inc.	-181	Abengoa North America, LLC	N/A	N
Abengoa T&D	-19,275	Abengoa North America, LLC	N/A	N
NEA Solar Power Ltd	-348,470	Abener Energía, S.A.	Contrato	Y
Siema Investment, S.L.U.	-46,510,147	Abener Energía, S.A.	23/09/2016, 31/12/2017	Y

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Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Siema Investment, S.L.U.	-4,098,940	Abener Energía, S.A.	23/09/2016, 31/12/2017	Y
Abacus Project Management	-179	Abengoa North America, LLC	N/A	N
Siema Investment, S.L.U.	-31,360,077	Abengoa Abenewco 1, S.A.	15/06/2013, 31/12/2017	Y
Siema Investment, S.L.U.	-3,970,585	Abengoa Abenewco 1, S.A.	15/06/2013, 31/12/2017	Y
Siema Investment, S.L.U.	-106,391,667	Siema Technologies, S.L.	28/06/2004, 29/12/2010	Y
Siema Investment, S.L.U.	-9,433,394	Siema Technologies, S.L.	28/06/2004, 29/12/2010	Y
Siema Technologies, S.L.	-2,377,483	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2018	Y
Siema Technologies, S.L.	-223,303	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2018	Y
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-172,161	Asa E.& E.H., AG	N/A	N
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-15,495	Asa E.& E.H., AG	N/A	N
Sociedad Inversora Lineas de Brasil	-1,602,422	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Sociedad Inversora Lineas de Brasil	-26,987,735	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Sociedad Inversora Lineas de Brasil	-758,940,365	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Sociedad Inversora Lineas de Brasil	-273,573,161	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Teyma USA & Abener Engineering and Construction Services Partner	-0	Abengoa S.A.	N/A	N
Asa Iberoamérica	-22,201	Abengoa México S.A. de C.V.	N/A	N
Asa Iberoamérica	-229,134	Serv. Auxil. de Admón S.A.	N/A	N
Abener Teyma Mojave General Partnership	-842	Abengoa S.A.	N/A	N
Asa Iberoamérica	-59,821	C.T. Palmas Altas, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-248	Abengoa SA	N/A	N
Asa Iberoamérica	-1,745	Abengoa Concessoes Brasil Hold	N/A	N
Asa Iberoamérica	-17,343	Simosa I.T., S.A	N/A	N
Negocios Industriales y Comerciales, S.A.	-52	Abengoa Solar España	N/A	N
Abengoa Water USA, LLC	-29,461	Abengoa Solar Inc.	N/A	N
Asa Iberoamérica	-55,964	Abengoa Solar LLC	N/A	N
Sociedad Inversora Lineas de Brasil	-59,986,372	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Asa Iberoamérica	-32	Abencor Suministros S.A.	N/A	N
Abeinsa EPC, S.A.	-791	Abengoa Solar New Technologies	N/A	N
Zeroemissions Technologies, S.A.	-109,461	Abengoa, S.A.	N/A	N
Asa Iberoamérica	-5,077,469	Abengoa Chile, S.A.	N/A	N
Asa Iberoamérica	-35,693	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-247,507	Teyma Uruguay ZF, S.A.	N/A	N
Asa Iberoamérica	-10,718	OMEGA (Ope Manu Linha Tran SA)	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Zeroemissions Technologies, S.A.	-25	Abengoa, S.A.	N/A	N
Asa Iberoamérica	-3,103,350	Abengoa Colombia S.A.S.	N/A	N
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-89,787	Abengoa,SA	N/A	N
Abengoa Energy Crops, S.A.	-336,135	Abengoa,SA	N/A	N
Sociedad Inversora Lineas de Brasil	-24,256,820	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Abener Teyma Mojave General Partnership	-1,649	Asa Iberoamérica S.L.	N/A	N
Abeinsa EPC, S.A.	-3,007	Asa Iberoamérica S.L.	N/A	N
Teyma USA & Abener Engineering and Construction Services Partner	-43,260	Abengoa Abenewco 1, S.A.	30/11/2010	Y
Teyma USA & Abener Engineering and Construction Services Partner	-20,945	Abengoa Abenewco 1, S.A.	30/11/2010	Y
Teyma USA & Abener Engineering and Construction Services Partner	-5,653,021	Abengoa Abenewco 1, S.A.	30/11/2010	Y
Asa Iberoamérica	-216,838	Europea Construcc Metálicas SA	N/A	N
Abengoa Solar Inc.	-1,670	Europea de Construcc. Metálicas S.A.	N/A	N
Abengoa Seapower, S.A.	-62	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abengoa Seapower, S.A.	-65	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abeinsa EPC, S.A.	-1,002	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abengoa T&D	-11,250	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abacus Project Management	-353	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-139	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abengoa Seapower, S.A.	-15,045	Inabensa UK	N/A	N
Teyma USA & Abener Engineering and Construction Services Partner	-486,791	Abengoa S.A.	N/A	N
Abengoa T&D	-43,337	Instalaciones Inabensa S.A.	N/A	N
Abengoa T&D	-10,284	Instalaciones Inabensa S.A.	N/A	N
Abengoa T&D	-383,921	Instalaciones Inabensa S.A.	N/A	N
Abener Teyma Mojave General Partnership	-16,941	Instalaciones Inabensa S.A.	N/A	N
Zeroemissions Technologies, S.A.	-68,917	Instalaciones Inabensa, S.A.	N/A	N
Abengoa Seapower, S.A.	-13,107	Instalaciones Inabensa, S.A.	N/A	N
Zeroemissions Carbon Trust)	-52,291	Instalaciones Inabensa, S.A.	N/A	N
Teyma USA & Abener Engineering and	-214,349	Negocios Industriales y Comerciales S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Construction Services Partner				
Teyma USA & Abener Engineering and Construction Services Partner	-30,077	Negocios Industriales y Comerciales S.A.	N/A	N
Abener Teyma Hugoton General Partner	-201,392	Negocios Industriales y Comerciales S.A.	N/A	N
Nicsa Industrial Supplies South Africa (Pty) Ltd	-5,909	Negocios Industriales y Comerciales, S.A.	N/A	N
Zeroemissions Carbon Trust)	-897,774	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Zeroemissions Carbon Trust)	-83,476	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Abeinsa EPC, S.A.	-6,050	O Instalaciones Inabensa S.A.	N/A	N
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-63	Siema Investment, S.L.U.	N/A	N
Abengoa Energy Crops, S.A.	-19	Siema Investment, S.L.U.	N/A	N
Zeroemissions Carbon Trust)	-9,700,000	Zero Emissions Technologies	N/A	N
Abeinsa EPC, S.A.	-552,123	C.T. Palmas Altas, S.A.	N/A	N
Zeroemissions Technologies, S.A.	-16,265,000	Abener Energía, S.A.	31/03/2008	Y
Abeinsa EPC, S.A.	-27,407	Simosa IT US, LLC	N/A	N
Abengoa Water USA, LLC	-147,615	Simosa IT USA	N/A	N
Abeinsa EPC, S.A.	-407	Simosa I.T., S.A	N/A	N
Abengoa T&D	-191,425	Simosa IT USA	N/A	N
Abacus Project Management	-212,403	Simosa IT USA	N/A	N
Abener Teyma Hugoton General Partner	-8,479	Simosa IT USA	N/A	N
Abeinsa Business Development, LLC	-43,153	Simosa IT USA	N/A	N
Abener Teyma Mojave General Partnership	-8,450	Simosa IT USA	N/A	N
Zeroemissions Technologies, S.A.	-5,083,482	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Zeroemissions Technologies, S.A.	-462,254	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Asa Iberoamérica	-24,870	Teyma Abengoa S.A.	N/A	N
Asa Iberoamérica	-1,252	Teyma Abengoa S.A.	N/A	N
Abeinsa LLC	-891	Teyma Construction USA LLC	N/A	N
Transportadora Cuyana S.A.	-57	Teyma Abengoa S.A.	N/A	N
Transportadora del Norte S.A.	-238,081	Teyma Abengoa S.A.	N/A	N
Transportadora del Norte S.A.	-112,486	Teyma Abengoa S.A.	N/A	N
Transportadora Río Coronda S.A.	-45,880	Teyma Abengoa S.A.	N/A	N
Transportadora Río Coronda S.A.	-14,349	Teyma Abengoa S.A.	N/A	N
Asa Investment	-50,000	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Asa Investment	-2,413	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y
Asa Investment	-218,573,360	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y
Asa Investment	-35,259,313	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y
ASA Enviroment	-146,480	Siema	N/A	N
Abengoa Servicios Industriales SA de CV	-20,506	Abengoa México SA de CV	N/A	N
Abengoa Servicios Industriales SA de CV	-62,495	Abengoa México SA de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-1,694	Abengoa México SA de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-535,212	Abengoa México SA de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-5,690	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-388	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Subestaciones 611 Baja California SA de CV	-1,380	Abengoa México SA de CV	N/A	N
Subestaciones 611 Baja California SA de CV	-3,366	Abengoa México SA de CV	N/A	N
Abeinsa EPC México, S.A de C.V	-26,743	Abengoa	N/A	N
Abeinsa EPC México, S.A de C.V	-240	Abengoa	N/A	N
Abeinsa EPC México, S.A de C.V	-74,695	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC México, S.A de C.V	-6,815,600	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC México, S.A de C.V	-1,160,241	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC México, S.A de C.V	-1,849	Abengoa Chile, S.A.	N/A	N
Abeinsa EPC México, S.A de C.V	-2,099	Serv. Auxil. de Admón S.A.	N/A	N
Abeinsa EPC México, S.A de C.V	-59,593	Abener Energía, S.A.	N/A	N
Abeinsa EPC México, S.A de C.V	-376,725	Simosa I.T., S.A	N/A	N
Abeinsa EPC México, S.A de C.V	-116,371	Simosa IT US, LLC	N/A	N
Abeinsa EPC México, S.A de C.V	-1,365,719	Abeinsa EPC LLC	N/A	N
Abeinsa EPC México, S.A de C.V	-619,568	Prom.Serabén Serv.Corp.SA CV	N/A	N
Abeinsa EPC México, S.A de C.V	-37,190	Prom.Serabén Serv.Corp.SA CV	N/A	N
Abeinsa EPC México, S.A de C.V	-99,467	Abengoa Abenewco 1, S.A.	N/A	N
Nicsamex S.A. de C.V.	-1,224	Servicios Auxiliares de Administración S	N/A	N
Nicsamex S.A. de C.V.	-6,998	Abengoa México S.A. de C.V.	N/A	N
Nicsamex S.A. de C.V.	-1	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Nicsamex S.A. de C.V.	-785	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Nicsamex S.A. de C.V.	-1,532	Simosa IT,	N/A	N
Nicsamex S.A. de C.V.	-2,579,856	Abengoa Abenewco 1, S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Nicsamex S.A. de C.V.	-23,401	Simosa IT	N/A	N
Nicsamex S.A. de C.V.	-420	Abencor Suministros S.A.	N/A	N
Nicsamex S.A. de C.V.	-2,647	Abengoa Abenewco 1, S.A.	N/A	N
Nicsamex S.A. de C.V.	-4,053	Abengoa Abenewco 1, S.A.	N/A	N
Nicsamex S.A. de C.V.	-6,764	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Nicsamex S.A. de C.V.	-74,933	Abengoa Abenewco 1, S.A.	27/03/2017	Y

SCHEDULE 2

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abeima USA, LLC.	-786,202	Abeinsa Abeima Teyma GP	N/A	N
Abeinsa Abeima Teyma GP	-61,771,094	Abengoa Greenbridge, S.A.U.	10/06/2016	Y
Abeinsa Abeima Teyma GP	-3,423,410	Abengoa Greenbridge, S.A.U.	10/06/2016	Y
Abeinsa Business Development Co. Ltd	-157,546	Abeinsa Business Development, S.A	N/A	N
Abeinsa Is Gelistirme Limited Sirketi	-10,000	Abeinsa Business Development, S.A	N/A	N
Abeinsa EPC, S.A.	-8,698	Abeinsa Engineering S.L.	N/A	N
Abengoa Water Nungua, S.L.	-1,041	Befesa Agua Tenes, S.L.	N/A	N
Abeinsa EPC, S.A.	-142,304	Abeinsa Engineering S.L.	N/A	N
Abeinsa Business Development, LLC	-3,456,342	Abener Energía, S.A.	02/01/2015	Y
Abengoa Water Dalian, S.L.	-859	Befesa Agua Tenes, S.L.	N/A	N
Abeinsa Business Development, LLC	-305,617	Abener Energía, S.A.	02/01/2015	Y
Abener Teyma Mojave General Partnership	-16,870	Abeinsa Engineering S.L.	N/A	N
Asa Iberoamérica	-100,241	Abeinsa EPC México.S.A.de C.V	N/A	N
Abeinsa EPC, S.A.	-116,858	Abeinsa EPC México.S.A.de C.V	N/A	N
Abeinsa EPC, S.A.	-3,900	Abener Energía, S.A.	23/03/2015	Y
Abengoa Seapower, S.A.	-11,378	Simosa IT, S.A.	N/A	N
Abeinsa EPC, S.A.	-27,230,069	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2017, 31/12/2018	Y
Abacus Project Management	-267	Abeinsa Holding Inc.	N/A	N
Abeinsa LLC	-267	Abeinsa Holding Inc.	N/A	N
Abeima USA, LLC.	-22,160	Abeinsa Holding Inc.	N/A	N
Inabensa Bharat Private Limited	-1,177	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC, S.A.	-2,744,707	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2017, 31/12/2018	Y
Inabensa Bharat Private Limited	-20,700	Construc. Met Mexicanas S.A. de C.V.	N/A	N
Inabensa Bharat Private Limited	-124,049	Construc. Met Mexicanas S.A. de C.V.	N/A	N
Inabensa Bharat Private Limited	-4,664	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Inabensa Bharat Private Limited	-1,224	Zero Emissions Technologies	N/A	N
Abener Energía S.A. Sucursal en Colombia	-3,103,350	ASA Iberoamerica, S.L.	23/09/2016, 27/03/2017	Y
Abengoa Colombia S.A.S.	-3,264,906	Abengoa Abenewco 1, S.A.	01/07/2014	Y
Abencor Suministros Chile, S.A.	-302,096	Abengoa Chile, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-1,584,854	Abener Energía, S.A.	N/A	N
Abengoa Colombia S.A.S.	-283,905	Abengoa Bioenergía SA	17/12/2015	Y
Abengoa Energy Crops, S.A.	-14,051,250	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abengoa Colombia S.A.S.	-159	SIMOSA	N/A	N

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abener Energía S.A. Sucursal en Colombia	-162,360	Abengoa Perú S.A.	N/A	N
Abengoa Solar Inc.	-25,971	Abener Energía, S.A.	N/A	N
Abengoa Perú S.A. Sucursal Colombia	-57,986	Abengoa Perú S.A.	N/A	N
Abeinsa Infraestructura y Medio Ambiente S.A. Sucursal Colombia	-11,597	Abengoa Perú S.A.	N/A	N
Abengoa Solar Inc.	-146,954	Abener Energía, S.A.	N/A	N
Abengoa T&D	-2,179	Abener Energía, S.A.	N/A	N
Abengoa Energy Crops, S.A.	-307,902	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abengoa Energy Crops, S.A.	-8,296	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abeinsa LLC	-557	Abener Energía, S.A.	N/A	N
Abeinsa Abeima Teyma GP	-348,579	Abener Energía, S.A.	N/A	N
Abener Teyma Mojave General Partnership	-21,561	Abener Energía, S.A.	N/A	N
Abencor South Africa Pty Ltd	-112,714	Abencor Suministros S.A.	N/A	N
Abener Teyma Mojave General Partnership	-12,635	Abener Energía, S.A.	N/A	N
Nicsa Peru S.A.	-353,320	NICSA INDUSTRIAL SUPPLIES LLC	N/A	N
Nicsa Peru S.A.	-23,383	Abengoa Colombia S.A.S.	N/A	N
Abengoa Energy Crops, S.A.	-1,553,852	Abengoa Abenewco 1, S.A.	16/05/2014, 27/03/2017	Y
Abengoa Greenfield Peru S.A.	-867,694	ATN 3 S.A.	N/A	N
Abengoa Greenfield Peru S.A.	-91,491	ATN 3 S.A.	N/A	N
Abengoa Greenfield Peru S.A.	-26,581	Abengoa Perú S.A.	N/A	N
Abengoa Greenfield Peru S.A.	-3,378	Abengoa Perú S.A.	N/A	N
Asa Iberoamérica	-3,152,242	Abener Energía, S.A.	N/A	N
Asa Iberoamérica	-4,602,784	Abener Energía, S.A.	N/A	N
Abengoa Seapower, S.A.	-1,159,033	Abengoa Abenewco 1, S.A.	17/01/2013	Y
Abeinsa EPC, S.A.	-51,815	Abener Energía, S.A.	N/A	N
Abeinsa EPC, S.A.	-351,947	Abener Energía, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-14,227	Abencor Suministros S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-1,906	Simosa Serv. Mantenimiento	N/A	N
Abengoa Seapower, S.A.	-650,877	Abener Energía, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-372	CT Palmas Altas	N/A	N
Abengoa Seapower, S.A.	-105,359	Abengoa Abenewco 1, S.A.	17/01/2013	Y
Abengoa Solar Inc.	-1,364,530	Abener Energía, S.A.	N/A	N
NEA Solar Power Ltd	-39,240	Abener Energía, S.A.	N/A	N
Abengoa Solar Ventures, S.A.	-192,313	Abener Energía, S.A.	N/A	N
Abengoa Solar Inc.	-120,870	Abener Energía, S.A.	N/A	N
Nicsa Peru S.A.	-1,488,912	Abener Energía, S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abentel Telecomunicaciones	-111,474	Abengoa Abenewco 1, S.A.	N/A	N
Sociedad Inversora Lineas de Brasil	-7,205	C.T. Palmas Altas, S.A.	N/A	N
Abengoa Solar Inc.	-2,801,573	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa Solar Inc.	-7,289	ASI Operations Inc.	N/A	N
Sociedad Inversora Lineas de Brasil	-427	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa T&D	-8,202,824	Abengoa Abenewco 1, S.A.	06/04/2011, 10/04/2015	Y
Negocios Industriales y Comerciales, S.A.	-446,790	Abengoa	N/A	N
Abengoa Water USA, LLC	-35,198	Simosa IT	N/A	N
Negocios Industriales y Comerciales, S.A.	-77,932	Abengoa	N/A	N
Abeinsa EPC, S.A.	-46	Abengoa	N/A	N
Abengoa T&D	-689,986	Abengoa S.A.	N/A	N
Abengoa T&D	-58,145	Abengoa S.A.	N/A	N
Inabensa Bharat Private Limited	-509,168	Abengoa Abenewco 1, S.A.	N/A	N
Inabensa Bharat Private Limited	-281,523	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa Water USA, LLC	-164,799	Abeinsa Holding Inc.	N/A	N
Abengoa Water USA, LLC	-43,410	ABENER NA INC	N/A	N
Abengoa Water USA, LLC	-14,263	Abeinsa Engineering Inc.	N/A	N
Abengoa Water USA, LLC	-3,833,125	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-21,831,447	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-1,885,261	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-2,283,059	Abengoa North America, LLC	N/A	N
Abengoa Water USA, LLC	-49,488	Abengoa North America, LLC	N/A	N
Abengoa Solar Inc.	-25,295	Simosa IT	N/A	N
Abengoa Solar Inc.	-25,660	Simosa IT	N/A	N
Asa Desulfuración, S.A.	-15,400	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Asa Desulfuración, S.A.	-1,259	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Asa Iberoamérica	-82,653	Abeinsa Busin.Develop.SA de CV	N/A	N
Abengoa Solar Inc.	-12,222	Simosa IT	N/A	N
Abengoa Solar Inc.	-12,048	Simosa IT	N/A	N
Asa Iberoamérica	-948	Abeinsa Busin.Develop.SA de CV	N/A	N
Asa Iberoamérica	-1,850,408	Abeinsa Engineering SA de CV	N/A	N
Asa Iberoamérica	-21,228	Abeinsa Engineering SA de CV	N/A	N
Asa Iberoamérica	-4,642,783	Abengoa Abenewco 1, S.A.	N/A	N
Asa Iberoamérica	-707,356	Abengoa Abenewco 1, S.A.	N/A	N
Abengoa T&D	-26,922	Abengoa Brasil Ltda.	N/A	N
Asa Iberoamérica	-1,247,198	Abeinsa EPC Kaxu Pty Ltd	N/A	N
Abengoa T&D	-405,110	Simosa IT	N/A	N
Abengoa T&D	-229,030	Simosa IT	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Asa Iberoamérica	-24,134,276	Abeinsa Inversiones Latam, S.L	N/A	N
Asa Iberoamérica	-30,000,000	Abener Energía, S.A.	29/12/2014, 23/09/2016	Y
Asa Iberoamérica	-140,040,258	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-13,410,312	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-3,540,337	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-1,136,633	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-419,504	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Asa Iberoamérica	-18,420,525	Abengoa Abenewco 1, S.A.	01/01/2009, 27/03/2017	Y
Teyma USA & Abener Engineering and Construction Services Partner	-73,323	Construc. Met Mexicanas S.A. de C.V.	N/A	N
Asa Iberoamérica	-716,904	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-2,633,242	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-19,500,260	Abengoa Perú S.A.	N/A	N
Asa Iberoamérica	-533,348	Sistemas de Desarrollo Sustent	N/A	N
Asa Iberoamérica	-137,768	Abengoa Servicios S.A.	N/A	N
Abacus Project Management	-136,294	Simosa IT	N/A	N
Abeinsa EPC, S.A.	-54,061	Abengoa Abenewco 1, S.A.	N/A	N
Asa Iberoamérica	-64,911	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-31,477,148	Teyma Sociedad de Inversión,SA	N/A	N
Befesa CTA Qingdao, S.L.	-12,672	Abengoa Agua, S.A.	N/A	N
Abener Teyma Hugoton General Partner	-2,562	Simosa IT	N/A	N
Abengoa Water Takoradi, S.L.	-131,104	Abengoa Agua, S.A.	N/A	N
Abener Teyma Hugoton General Partner	-18,100	Abengoa Research S.L.	N/A	N
Abengoa Solar Industrial Systems	-9,426	Abengoa Chile, S.A.	N/A	N
Abengoa Solar Industrial Systems	-12,271	Abengoa Brasil Ltda.	N/A	N
Abengoa Water Takoradi, S.L.	-795	Abengoa Agua, S.A.	N/A	N
Abengoa Water Nungua, S.L.	-106,090	Abengoa Agua, S.A.	N/A	N
Abengoa Water Nungua, S.L.	-97	Abengoa Agua, S.A.	N/A	N
Abengoa Water Dalian, S.L.	-1,822	Abengoa Agua, S.A.	N/A	N
Abengoa Water Dalian, S.L.	-104,495	Abengoa Agua, S.A.	N/A	N
Abengoa Water Taiwan, S.L.	-7,161	Abengoa Agua, S.A.	N/A	N
Asa Iberoamérica	-1,114,256	Global Engineering Services LL	N/A	N
Abengoa Water USA, LLC	-1,175,773	Abengoa Agua, S.A.	N/A	N
Abengoa Water USA, LLC	-337,537	Abengoa Agua, S.A.	N/A	N
Asa Iberoamérica	-576,167	ATN 1 S.A.	N/A	N
Asa Iberoamérica	-906,911	Teyma Renovables	N/A	N
Abener Teyma Mojave General Partnership	-138,846	Abencor Suministros S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Abengoa Water USA, LLC	-163,131	Abengoa Agua, S.A.	N/A	N
Abener Teyma Hugoton General Partner	-75,915	Abengoa Agua, S.A.	N/A	N
Abeinsa EPC, S.A.	-2,892	Abengoa Agua, S.A.	N/A	N
Abener Teyma Mojave General Partnership	-4,800	Abengoa Research S.L.	N/A	N
Abeinsa EPC, S.A.	-1,210	Abengoa Agua, S.A.	N/A	N
Abeinsa EPC, S.A.	-180	Abengoa Agua, S.A.	N/A	N
Asa Iberoamérica	-5,290,624	Centro Morelos 264 S.A. de C.V	N/A	N
Abener Teyma Mojave General Partnership	-19,600	Abengoa Research S.L.	N/A	N
Abeinsa EPC, S.A.	-131,709	Abengoa Energía, S.A.	N/A	N
Abeinsa EPC, S.A.	-147,211	Abengoa Energía, S.A.	N/A	N
Asa Iberoamérica	-30,619	Abencor México SA de CV	N/A	N
Asa Iberoamérica	-212,712	Omega Sudamérica, S.L	N/A	N
Abeinsa EPC, S.A.	-269,567	Abengoa Energía, S.A.	N/A	N
Asa Iberoamérica	-6,865,045	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-21,137,271	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-293,103	Nicefield S.A	N/A	N
Asa Iberoamérica	-3,669,541	Omega Perú Operac. y Mantenim.	N/A	N
Asa Iberoamérica	-16,479,282	Aben Abei Const, Wat & Ener CL	N/A	N
Asa Iberoamérica	-22,031	Centro Morelos 264 S.A. de C.V	N/A	N
Asa Iberoamérica	-2,590	Centro Morelos 264 S.A. de C.V	N/A	N
Asa Iberoamérica	-8,224	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-30,209	Serv. Auxil. de Admón S.A.	N/A	N
Asa Iberoamérica	-6,119	Sistemas de Desarrollo Sustent	N/A	N
Asa Iberoamérica	-1,581	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-745	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-723,303	Teyma Sociedad de Inversión,SA	N/A	N
Asa Iberoamérica	-15,871	Teyma Renovables	N/A	N
Asa Iberoamérica	-59,729	Centro Morelos 264 S.A. de C.V	N/A	N
Asa Iberoamérica	-351	Abencor México SA de CV	N/A	N
Asa Iberoamérica	-78,757	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-242,491	Prom.Serabén Serv.Corp.SA CV	N/A	N
Asa Iberoamérica	-1,490,026	Aben Abei Const, Wat & Ener CL	N/A	N
Asa Iberoamérica	-339,490	Abencor Suministros Chile, S.A	N/A	N
Asa Iberoamérica	-12,072,349	Nicsa México	01/02/2017	Y
Asa Iberoamérica	-138,497	Nicsa México	01/02/2017	Y
Asa Iberoamérica	-13,471,568	Teyma Abengoa S.A.	N/A	N
Asa Iberoamérica	-1,641,555	Teyma Abengoa S.A.	N/A	N
Inabensa Bharat Private Limited	-3,256,243	Instalaciones Inabensa S.A.	N/A	N
NEA Solar Power Ltd	-2,067,589	Abener Energía, S.A.	Contrato	Y
Abengoa Solar Inc.	-181	Abengoa North America, LLC	N/A	N
Abengoa T&D	-19,275	Abengoa North America, LLC	N/A	N
NEA Solar Power Ltd	-348,470	Abener Energía, S.A.	Contrato	Y
Siema Investment, S.L.U.	-46,510,147	Abener Energía, S.A.	23/09/2016, 31/12/2017	Y

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Siema Investment, S.L.U.	-4,098,940	Abener Energía, S.A.	23/09/2016, 31/12/2017	Y
Abacus Project Management	-179	Abengoa North America, LLC	N/A	N
Siema Investment, S.L.U.	-31,360,077	Abengoa Abenewco 1, S.A.	15/06/2013, 31/12/2017	Y
Siema Investment, S.L.U.	-3,970,585	Abengoa Abenewco 1, S.A.	15/06/2013, 31/12/2017	Y
Siema Investment, S.L.U.	-106,391,667	Siema Technologies, S.L.	28/06/2004, 29/12/2010	Y
Siema Investment, S.L.U.	-9,433,394	Siema Technologies, S.L.	28/06/2004, 29/12/2010	Y
Siema Technologies, S.L.	-2,377,483	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2018	Y
Siema Technologies, S.L.	-223,303	Abengoa Abenewco 1, S.A.	27/03/2017, 31/12/2018	Y
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-172,161	Asa E.& E.H., AG	N/A	N
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-15,495	Asa E.& E.H., AG	N/A	N
Sociedad Inversora Lineas de Brasil	-1,602,422	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Sociedad Inversora Lineas de Brasil	-26,987,735	Abengoa Abenewco 1, S.A.	27/03/2017	Y
Sociedad Inversora Lineas de Brasil	-758,940,365	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Sociedad Inversora Lineas de Brasil	-273,573,161	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Teyma USA & Abener Engineering and Construction Services Partner	-0	Abengoa S.A.	N/A	N
Asa Iberoamérica	-22,201	Abengoa México S.A. de C.V.	N/A	N
Asa Iberoamérica	-229,134	Serv. Auxil. de Admón S.A.	N/A	N
Abener Teyma Mojave General Partnership	-842	Abengoa S.A.	N/A	N
Asa Iberoamérica	-59,821	C.T. Palmas Altas, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-248	Abengoa SA	N/A	N
Asa Iberoamérica	-1,745	Abengoa Concessoes Brasil Hold	N/A	N
Asa Iberoamérica	-17,343	Simosa I.T., S.A	N/A	N
Negocios Industriales y Comerciales, S.A.	-52	Abengoa Solar España	N/A	N
Abengoa Water USA, LLC	-29,461	Abengoa Solar Inc.	N/A	N
Asa Iberoamérica	-55,964	Abengoa Solar LLC	N/A	N
Sociedad Inversora Lineas de Brasil	-59,986,372	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Asa Iberoamérica	-32	Abencor Suministros S.A.	N/A	N
Abeinsa EPC, S.A.	-791	Abengoa Solar New Technologies	N/A	N
Zeroemissions Technologies, S.A.	-109,461	Abengoa, S.A.	N/A	N
Asa Iberoamérica	-5,077,469	Abengoa Chile, S.A.	N/A	N
Asa Iberoamérica	-35,693	Abengoa Servicios S.A.	N/A	N
Asa Iberoamérica	-247,507	Teyma Uruguay ZF, S.A.	N/A	N
Asa Iberoamérica	-10,718	OMEGA (Ope Manu Linha Tran SA)	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Zeroemissions Technologies, S.A.	-25	Abengoa, S.A.	N/A	N
Asa Iberoamérica	-3,103,350	Abengoa Colombia S.A.S.	N/A	N
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-89,787	Abengoa,SA	N/A	N
Abengoa Energy Crops, S.A.	-336,135	Abengoa,SA	N/A	N
Sociedad Inversora Lineas de Brasil	-24,256,820	Abengoa Greenbridge, S.A.U.	25/09/2014 (novado 20/12/2016)	Y
Abener Teyma Mojave General Partnership	-1,649	Asa Iberoamérica S.L.	N/A	N
Abeinsa EPC, S.A.	-3,007	Asa Iberoamérica S.L.	N/A	N
Teyma USA & Abener Engineering and Construction Services Partner	-43,260	Abengoa Abenewco 1, S.A.	30/11/2010	Y
Teyma USA & Abener Engineering and Construction Services Partner	-20,945	Abengoa Abenewco 1, S.A.	30/11/2010	Y
Teyma USA & Abener Engineering and Construction Services Partner	-5,653,021	Abengoa Abenewco 1, S.A.	30/11/2010	Y
Asa Iberoamérica	-216,838	Europea Construcc Metálicas SA	N/A	N
Abengoa Solar Inc.	-1,670	Europea de Construcc. Metálicas S.A.	N/A	N
Abengoa Seapower, S.A.	-62	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abengoa Seapower, S.A.	-65	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abeinsa EPC, S.A.	-1,002	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abengoa T&D	-11,250	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abacus Project Management	-353	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Negocios Industriales y Comerciales, S.A.	-139	Gestión Integral de Recursos Humanos, S.A.	N/A	N
Abengoa Seapower, S.A.	-15,045	Inabensa UK	N/A	N
Teyma USA & Abener Engineering and Construction Services Partner	-486,791	Abengoa S.A.	N/A	N
Abengoa T&D	-43,337	Instalaciones Inabensa S.A.	N/A	N
Abengoa T&D	-10,284	Instalaciones Inabensa S.A.	N/A	N
Abengoa T&D	-383,921	Instalaciones Inabensa S.A.	N/A	N
Abener Teyma Mojave General Partnership	-16,941	Instalaciones Inabensa S.A.	N/A	N
Zeroemissions Technologies, S.A.	-68,917	Instalaciones Inabensa, S.A.	N/A	N
Abengoa Seapower, S.A.	-13,107	Instalaciones Inabensa, S.A.	N/A	N
Zeroemissions Carbon Trust)	-52,291	Instalaciones Inabensa, S.A.	N/A	N
Teyma USA & Abener Engineering and	-214,349	Negocios Industriales y Comerciales S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Construction Services Partner				
Teyma USA & Abener Engineering and Construction Services Partner	-30,077	Negocios Industriales y Comerciales S.A.	N/A	N
Abener Teyma Hugoton General Partner	-201,392	Negocios Industriales y Comerciales S.A.	N/A	N
Nicsa Industrial Supplies South Africa (Pty) Ltd	-5,909	Negocios Industriales y Comerciales, S.A.	N/A	N
Zeroemissions Carbon Trust)	-897,774	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Zeroemissions Carbon Trust)	-83,476	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Abeinsa EPC, S.A.	-6,050	O Instalaciones Inabensa S.A.	N/A	N
Sociedad Inversora en Energía y Medioambiente, S.A. (Siema)	-63	Siema Investment, S.L.U.	N/A	N
Abengoa Energy Crops, S.A.	-19	Siema Investment, S.L.U.	N/A	N
Zeroemissions Carbon Trust)	-9,700,000	Zero Emissions Technologies	N/A	N
Abeinsa EPC, S.A.	-552,123	C.T. Palmas Altas, S.A.	N/A	N
Zeroemissions Technologies, S.A.	-16,265,000	Abener Energía, S.A.	31/03/2008	Y
Abeinsa EPC, S.A.	-27,407	Simosa IT US, LLC	N/A	N
Abengoa Water USA, LLC	-147,615	Simosa IT USA	N/A	N
Abeinsa EPC, S.A.	-407	Simosa I.T., S.A	N/A	N
Abengoa T&D	-191,425	Simosa IT USA	N/A	N
Abacus Project Management	-212,403	Simosa IT USA	N/A	N
Abener Teyma Hugoton General Partner	-8,479	Simosa IT USA	N/A	N
Abeinsa Business Development, LLC	-43,153	Simosa IT USA	N/A	N
Abener Teyma Mojave General Partnership	-8,450	Simosa IT USA	N/A	N
Zeroemissions Technologies, S.A.	-5,083,482	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Zeroemissions Technologies, S.A.	-462,254	Abengoa Abenewco 1, S.A.	01/01/2009	Y
Asa Iberoamérica	-24,870	Teyma Abengoa S.A.	N/A	N
Asa Iberoamérica	-1,252	Teyma Abengoa S.A.	N/A	N
Abeinsa LLC	-891	Teyma Construction USA LLC	N/A	N
Transportadora Cuyana S.A.	-57	Teyma Abengoa S.A.	N/A	N
Transportadora del Norte S.A.	-238,081	Teyma Abengoa S.A.	N/A	N
Transportadora del Norte S.A.	-112,486	Teyma Abengoa S.A.	N/A	N
Transportadora Río Coronda S.A.	-45,880	Teyma Abengoa S.A.	N/A	N
Transportadora Río Coronda S.A.	-14,349	Teyma Abengoa S.A.	N/A	N
Asa Investment	-50,000	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Asa Investment	-2,413	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y
Asa Investment	-218,573,360	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y
Asa Investment	-35,259,313	Abeinsa Inversiones Latam, S.L	21/11/2012 - 01/01/2013, 27/03/2017	Y
ASA Enviroment	-146,480	Siema	N/A	N
Abengoa Servicios Industriales SA de CV	-20,506	Abengoa México SA de CV	N/A	N
Abengoa Servicios Industriales SA de CV	-62,495	Abengoa México SA de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-1,694	Abengoa México SA de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-535,212	Abengoa México SA de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-5,690	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Sistemas de Desarrollo Sustentables SA de CV	-388	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Subestaciones 611 Baja California SA de CV	-1,380	Abengoa México SA de CV	N/A	N
Subestaciones 611 Baja California SA de CV	-3,366	Abengoa México SA de CV	N/A	N
Abeinsa EPC México, S.A de C.V	-26,743	Abengoa	N/A	N
Abeinsa EPC México, S.A de C.V	-240	Abengoa	N/A	N
Abeinsa EPC México, S.A de C.V	-74,695	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC México, S.A de C.V	-6,815,600	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC México, S.A de C.V	-1,160,241	Abengoa México S.A. de C.V.	N/A	N
Abeinsa EPC México, S.A de C.V	-1,849	Abengoa Chile, S.A.	N/A	N
Abeinsa EPC México, S.A de C.V	-2,099	Serv. Auxil. de Admón S.A.	N/A	N
Abeinsa EPC México, S.A de C.V	-59,593	Abener Energía, S.A.	N/A	N
Abeinsa EPC México, S.A de C.V	-376,725	Simosa I.T., S.A	N/A	N
Abeinsa EPC México, S.A de C.V	-116,371	Simosa IT US, LLC	N/A	N
Abeinsa EPC México, S.A de C.V	-1,365,719	Abeinsa EPC LLC	N/A	N
Abeinsa EPC México, S.A de C.V	-619,568	Prom.Serabén Serv.Corp.SA CV	N/A	N
Abeinsa EPC México, S.A de C.V	-37,190	Prom.Serabén Serv.Corp.SA CV	N/A	N
Abeinsa EPC México, S.A de C.V	-99,467	Abengoa Abenewco 1, S.A.	N/A	N
Nicsamex S.A. de C.V.	-1,224	Servicios Auxiliares de Administración S	N/A	N
Nicsamex S.A. de C.V.	-6,998	Abengoa México S.A. de C.V.	N/A	N
Nicsamex S.A. de C.V.	-1	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Nicsamex S.A. de C.V.	-785	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Nicsamex S.A. de C.V.	-1,532	Simosa IT,	N/A	N
Nicsamex S.A. de C.V.	-2,579,856	Abengoa Abenewco 1, S.A.	N/A	N

ABENGOA

Company to be liquidated	Intercompany balance (in €)	Counterparty	Date of Intercompany loan agreement	Pledged (Y/N)
Nicsamex S.A. de C.V.	-23,401	Simosa IT	N/A	N
Nicsamex S.A. de C.V.	-420	Abencor Suministros S.A.	N/A	N
Nicsamex S.A. de C.V.	-2,647	Abengoa Abenewco 1, S.A.	N/A	N
Nicsamex S.A. de C.V.	-4,053	Abengoa Abenewco 1, S.A.	N/A	N
Nicsamex S.A. de C.V.	-6,764	Promotora Seraben de Servicios Corporativos Sa de CV	N/A	N
Nicsamex S.A. de C.V.	-74,933	Abengoa Abenewco 1, S.A.	27/03/2017	Y