

CONSENT REQUEST FOR WAIVERS AND NOTICE OF DEBT PRE-EMPTION RIGHTS EXERCISE PERIOD

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 and Notice of Debt Pre-Emption Rights Exercise Period.

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 and Notice of Debt Pre-Emption Rights Exercise Period.

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 and Notice of Debt Pre-Emption Rights Exercise Period, or any document prepared in connection with it or the Proposal.

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 Proposal or the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period or of any other statements contained in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 Notice of Debt Pre-Emption Rights Exercise Period and the Proposal), and each Beneficial Owner of the Notes must make its own decision in respect of the Proposal.

The delivery of this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period. This Consent Request and Notice of Debt Pre-Emption Rights Exercise Period is solely directed at Beneficial Owners of the Notes in those jurisdictions where this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period may be lawfully directed to them.

You are recommended to seek independent legal advice as to the contents of the attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, 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 and Notice of Debt Pre-Emption Rights Exercise Period.

Confirmation of your representation: The attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period was sent at your request and, by accessing the attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, 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 the 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 and Notice of Debt Pre-Emption Rights Exercise Period to third parties or otherwise make the attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period publicly available;
- (iv) you are not a person to or from whom it is unlawful to send the attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period or to solicit consents under the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period described herein under applicable laws;
- (v) you consent to delivery of the attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period comes are required by the Issuer and the Tabulation Agent to inform themselves about, and to observe, any such restrictions.

The attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period has been delivered to you on the basis that you are a person into whose possession the attached Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period to any other person.

The communication of this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period by the Issuer and any other documents or materials relating to the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 Proposal is being made to holders of securities of a non-U.S. company. The Proposal 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.

Neither the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period relates is available only to relevant persons and will be engaged in only with relevant persons. This Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period dated 17 February 2020

CONSENT REQUEST AND NOTICE OF DEBT PRE-EMPTION RIGHTS EXERCISE PERIOD

by

ABENGOA ABENEWCO 2 BIS, S.A.U.

in respect to holders (the "Noteholders") 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")

17 February 2020

1. THE CONSENT REQUEST

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 "The Proposals" below.

A Noteholder may do any one of the following:

- (i) approve or reject each of the Proposals by voting by way of Electronic Instructions (as defined herein) by the Expiration Time (as defined herein) in favour of or against each of the Proposals;
- (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 February 2020 (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 March 2020 at Calle Manuel Pombo Angulo 20, Madrid at 12:00 p.m. (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.wienerborse.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 and Notice of Debt Pre-Emption Rights Exercise Period (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 and Notice of Debt Pre-Emption Rights Exercise Period, 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 17 FEBRUARY 2020 AND WILL EXPIRE AT 5:00 P.M. (CENTRAL EUROPEAN TIME) ON 3 MARCH 2020 (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 AND NOTICE OF DEBT PRE-EMPTION RIGHTS EXERCISE PERIOD IS EXTENDED, THE ISSUER WILL PUBLICLY ANNOUNCE SUCH EXTENSION IN ACCORDANCE WITH THE TERMS OF THIS CONSENT REQUEST AND NOTICE OF DEBT PRE-EMPTION RIGHTS EXERCISE PERIOD.

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 and Notice of Debt Pre-Emption Rights Exercise Period (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 and Notice of Debt Pre-Emption Rights Exercise Period by giving written notice of such amendment or termination to the Tabulation Agent. Any amendment to the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period will apply to all Electronic Instructions delivered under the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period. 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 “The Proposals.” There can be no assurance that the Issuer will exercise its right to extend, terminate or amend any Consent Request and Notice of Debt Pre-Emption Rights Exercise Period.

This Consent Request and Notice of Debt Pre-Emption Rights Exercise Period contains important information that should be read carefully before any decision is made with respect to the Proposal. 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, Sanne Agensynd, S.L.U., as commissioner of the Notes (the “**Commissioner**”) express no views on the merits of the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period. The Commissioner has not been involved in negotiating or formulating the terms of the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 Notice of Debt Pre-Emption Rights Exercise Period and the Notice of Meeting. Accordingly, the Commissioner recommends that Beneficial Owners who are unsure of the consequences of the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, 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.

1.1. 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 and Notice of Debt Pre-Emption Rights Exercise Period. This timetable is subject to change and dates and times may be extended, reopened or amended in accordance with the terms of the invitation, as described in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period.

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

Consent Request

Event	Date	Description of Event
Launch Date	17 February 2020	<p>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.</p> <p>Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, Paying, Transfer and Conversion Agency Agreement and Issuer’s bylaws made available to Beneficial Owners via the Tabulation Agent (free of charge).</p>
Record Date	5:00 p.m. (Central European time) 28 February 2020	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 March 2020	<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 and Notice of Debt Pre-Emption Rights Exercise Period 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 March 2020 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	Announcement of result of the Meeting.

Notice of Debt Pre-Emption Rights Exercise Period

Notice Date	17 February 2020	The Debt Pre-Emption Rights Exercise Period notified to Agensynd and delivered to Beneficial Owners through the Clearing Systems. Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, Paying, Transfer and Conversion Agency Agreement and Issuer's bylaws made available to Beneficial Owners via the Tabulation Agent (free of charge).
Pre-Emption Regime Exercise Deadline	3 March 2020 at 5.00 p.m. (Central European Time)	Latest time and date for delivery of written communications to Abengoa, Abenewco 1 and Agensynd notifying the intention to exercise their pre-emption rights under the Pre-Emption Regime.

1.2. THE 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 EUR 26,093,944 3/3 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, certain companies of its Group as guarantors (the "**Guarantors**"), Banco Santander, S.A. as Fronting Entity and the financial entities named therein (the "**NBF Creditors**" 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). The NBF Creditors and the New Bonding Line Lenders shall be jointly referred to as the "**NBF Lenders**"; in turn, the NB Facilities Agreement and the New Bonding Line Facilities Agreement will be jointly referred to in this letter as the "**NBF Debt Instruments**"), (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, 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 Facility 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, as Abengoa has been informing in the context of past consent requests, 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 continuous delay suffered in certain expected inflows coming from divestments and other sources, which have continued to occur in the past few months, caused liquidity constraints which the Group must resolve in order to be able to attend certain payment obligations. For these purposes, the Group launched and obtained during the course of 2019 several authorizations from the relevant creditors' groups to proceed with the monetization of certain assets which included, amongst others, the Energy Charter Treaty claim held by CSP Equity Investment S.a.r.l., an indirect wholly owned subsidiary of Abenewco 1 (“**CSP**” or the “**Claimant**”), against the Kingdom of Spain and filed in the Stockholm Chamber of Commerce under arbitration proceedings case number SCC 094/2013 (the “**Claim**”). However, some of the transactions authorized, including the monetization of the Claim, have not yet been completed and/or have proven to be insufficient to resolve the Group's liquidity constraints and, as advanced, the Group continues to face liquidity needs that must be resolved in order to allow the Group to deliver its 2019-2028 Viability Plan (the “**Viability Plan**”).

For the avoidance of doubt, any reference to the Claim in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period shall include all rights, interests and entitlements in relation to (including any credit rights arising from) the Energy Charter Treaty claim held by CSP against the Kingdom of Spain under the arbitration proceedings case number SCC 094/2013 referred to above, together with any related proceedings and any ancillary claims as well as all rights, interests and entitlements in relation to (including any credit rights arising from) any other claims of CSP against the Kingdom of Spain or any related party in connection with the matters which are the subject of those arbitration proceedings.

In light of the above, the Group has been analyzing different alternatives to raise sufficient funds to face its short-term liquidity needs including, among others, the possibility of raising New Debt Financing in accordance with Clause 9 of the Group ICA, in the form of New Financial Debt, which allows the Group to enter into New Debt Financing subject to fulfillment of certain conditions set forth in such Clause which are further summarized below.

In that context, the Group has received an offer from certain financial investors to provide Abenewco 1, as intermediate holding company of the Group, with a short-term loan (the “**New Financial Debt**”) with the following terms and conditions:

- (a) Type of financing: short-term loan facility subject to Spanish law and Spanish courts
- (b) Borrower: Abengoa Abenewco 1, S.A.U.
- (c) Guarantors: the same Group companies which are currently guarantors under the NM2 Debt Instruments and, subject to obtaining the consent from the relevant Creditor Groups, which is requested hereinbelow, CSP.
- (d) New Creditors: Certain financial investors
- (e) Amount: EUR 50,000,000. This amount could be split in one or more tranches which could be subject to different conditions precedent for drawdown to be agreed with the New Creditors.
- (f) Purpose: general corporate needs of the Group in accordance with a use of funds to be agreed with New Creditors. In accordance with Clause 9.1(a)(vi) of the Group ICA, Abenewco 1 hereby confirms that the New Financial Debt will not be used for the purpose of making any Payment in respect of the Senior OM Creditor Liabilities, Junior OM Creditor Liabilities or the Affected Debt subject to the Standard Restructuring Terms, as all these terms are defined in the Group ICA.
- (g) Conditions precedent to drawdown: obtention of new commitments (in the form of new bonding lines, as an extension of the existing bonding lines or by conversion of the existing bonding lines in revolving facilities not subject to any conditionality other to the ongoing conditionality for utilization which currently exists under the NB Facilities Agreement and the New Bonding Line Facilities Agreement) of at least EUR 150,000,000, which will rank *pari passu* with the existing NBF Creditor Liabilities and will initially be provided in the form of New Bonding Debt under the terms and conditions of Clause 9 (New Debt Financing) Group ICA (subject to any consents required thereunder) or any other form as may be agreed upon by the relevant parties. Providers of this new bonding will be required to accede and be subject to the New ICA (as this term is defined below).
- (h) Ranking and priority of payment: *pari passu* with NM2 Creditor Liabilities.

Subject to obtaining the consent of the Majority NM2 Creditors, as required under Clause 9.5(b)(i) of the Group ICA, the New Financial Debt will be designated by Abengoa, as Parent, as NM2 Creditor Liabilities pursuant to Clause 9.1(a)(i)(B) of the Group ICA. Consequently, from such moment, the terms and conditions of the Group ICA will be applicable to the New Financial Debt, which will share the security interests and guarantees that have been granted for the benefit of the NM2 Creditors under the NM2 Debt Instruments, including in an enforcement scenario, even if those guarantees and security interests were not specifically granted in favour of the New Financial Debt, on the basis that the New Financial Debt will share with the NM2 Debt Instruments, as NM2 Creditor Liabilities, the proceeds obtained from any such guarantees and security interests according to the provisions of the Group ICA.

Notwithstanding the foregoing, it is the intention of Abengoa, Abenewco 1 and the New Creditors that, in accordance with Clause 9.1 (c) of the Group ICA, the New Creditors, the NM2 Creditors and the NBF Lenders, agree amongst themselves and in a separate document (the “**New ICA**”) that the New Financial Debt and any Liabilities arising thereunder

will rank senior in right of payment, on an insolvency or restructuring scenario or in relation to enforcement to the NM2 Creditor Liabilities and to the NBF Creditor Liabilities with regards to Abenewco 1, the NM2 Priority Collateral Debtors and the EPC Subgroup Debtors, as follows:

- The New Financial Debt will mature before NM2 Debt Instruments.
 - Any proceeds obtained by the Group from (i) any Mandatory Prepayment Event under Clause 15 of the Group ICA (including but not limited to NM2/NB Litigation Proceeds and Excess Cash); (ii) any share capital increase in Abenewco 1; and (iii) any Change of Control (as this term is defined in the NM2 Facility Agreement) in Abenewco 1, will be first applied in total repayment of the New Financial Debt. There will be no repayments, mandatory prepayments or voluntary prepayments of creditors under the Finance Documents prior to the full discharge of the New Financial Debt.
 - Any proceeds obtained by the Group from the enforcement of (i) NM2 Priority Collateral Transaction Security (NM2 Priority Collateral Recoveries as defined under the Group ICA); (ii) EPC Subgroup Transaction Security (EPC Subgroup Collateral Recoveries, as defined under the Group ICA); and (iii) NM2/NBF Independent Collateral Transaction Security (NM2/NBF Independent Collateral Recoveries, as defined under the Group ICA), shall be first applied in discharge of the New Financial Debt regardless of whether such Transaction Security Documents have been amended or retaken to secure the New Financial Debt.
- (i) Maturity: 31 December 2020. Notwithstanding the foregoing, at the request of Abenewco 1 and provided that certain conditions to be agreed are met (amongst others, no continuing default, compliance with financial ratios, etc.), the initial termination date could be extended up to 30 June 2021 upon payment of the Extension Fee referred below.
- (j) Fix Interest Rate: 5.5% per annum payable quarterly in cash (the “**Fix Interest Rate**”)
- (k) Upside Sharing and Upside Sharing Waterfall: NM2/NBF Litigation Proceeds (which, for the avoidance of doubt shall include any proceeds obtained as a consequence of a settlement, release, sale, assignment, disposal, transfer and/or any other form of monetisation of the Claim (including by way of any sale, assignment, disposal or other transfer of the Claim itself or the direct or indirect sale of shares in CSP)), to be first used to prepay the New Financial Debt as well as all unpaid interest, fees, expenses and other claims in connection therewith in full (unless the Creditors individually waive that requirement), shall be used to prepay the New Financial Debt in full and thereafter shall be shared by Abenewco 1 and the New Creditors (once the New Financial Debt has been completely repaid) as follows:
- the first EUR 50,000,000 recovered under the Claim will be paid to Abenewco 1;
 - the second EUR 50,000,000 recovered under the Claim will be paid to the New Creditors;
 - any excess recovered under the Claim above the first EUR 100,000,000 and up to EUR 200,000,000 will be shared between Abenewco 1 and the New Creditors on a 65% (Abenewco 1) /35% (New Creditors) basis; and
 - any excess recovered from the Claim in excess of EUR 200,000,000 will be shared between Abenewco 1 and the New Creditors on an 80% (Abenewco 1) / 20% (New Creditors) basis.

The Fix Interest Rate paid to the New Creditors up and until the initial maturity date (i.e. 31 December 2020) will be deducted from the New Creditors' entitlements of the Upside Sharing.

The New Creditors' Upside Sharing entitlements will also constitute the secured obligations under the following security interests (i) the pledge over the shares of CSP and any intercompany loans, if any, granted to CSP by any member of the Group; (ii) the pledge over the receivables arising from the Claim (including all amounts paid in connection with the Claim, whether as a result of any settlement, award, sale, monetization or otherwise); and (iii) the pledge over the bank account where NM2/NBF Litigation Proceeds are to be paid.

- (l) Default Interest: 10% per annum in addition to the Minimum Interest.
- (m) Structuring Fee: 2.5% of the original Amount of the New Financial Debt, payable on the first drawdown date of the New Financial Debt.
- (n) Extension Fee: 2.5% of the original Amount of the New Financial Debt, payable on the date on which the initial maturity date is extended. Non-deductible from the Upside Sharing.
- (o) Back-end Fee: 25% of the original Amount of the New Financial Debt, to accrue for the benefit of the New Creditors upon the occurrence of a Change of Control (as this term is defined in the NM2 Facility Agreement) in Abenewco 1, (except a Change of Control resulting from Creditors acquiring 100% of the shares of Abenewco 1), and will be payable within 30 days following the occurrence of such Change of Control.
- (p) Default Fee: Additional EUR 50,000,000 will accrue in favor of New Creditors in case the New Financial Debt is not repaid on Maturity (either initial maturity date, any extended maturity date or the date of any early termination of the Facility arising as a result of an acceleration by the New Creditors).
- (q) Break Up Fee: in the event that (i) NM2 Creditors and/or Noteholders exercise their pre-emption rights in respect of more than 20% of the New Financial Debt pursuant to the Pre-Emption Regime referred to in Clause 9.5 Group ICA, or (ii) the New Financial Debt is not completed with the New Creditors and any funds are injected into the Abengoa Group (whether in the form of debt, equity or otherwise but excluding any funds generated by the business or obtained through asset divestments other than through the monetisation of the Claim, including by way of the direct or indirect sale of any shares in CSP) on or before 31 August 2020 in an amount of at least €25,000,000, a break-up fee will be immediately due and payable to the New Creditors in an amount equal to EUR 1,000,000.
- (r) Financial covenants, information undertakings, general undertakings, representations and warranties and events of default: equal to those included in the NM2 Debt Instruments with any such amendments that may be required due to the time lapse. The agreement by which the New Financial Debt is implemented will contain provisions relating to, among other things, default interest, market disruption, breakage costs, tax gross up and indemnities, FATCA, impaired agent and defaulting lenders, increased costs, set-off and administration as per current terms and conditions of NM2 Facility Agreement.

Furthermore, the New Financial Debt will include the following obligations:

- Extension of Maturity: request the necessary authorizations to extend the maturity of NM2 Debt Instruments to no earlier than 30 September 2022, NBF Instruments to no earlier than 30 September 2022 (contemplating the corresponding extension of the

Maturity Date of the First Extension (*Fecha de Vencimiento de la Primera Prórroga*) to no earlier than 30 June 2023 and the Maturity Date of the Second Extension (*Fecha de Vencimiento de la Segunda Prórroga*) to no earlier than 30 September 2023) and Reinstated Debt Facility Agreement to no earlier than 30 November 2022.

- Monetization of the Claim: (i) prior to full repayment of the New Financial Debt (including any interests and/or fees accrued thereunder), the New Creditors will have a veto right for any sale, assignment, disposal or other transfer of the Claim itself or the direct or indirect sale of shares in CSP; and (ii) after full repayment of the New Financial Debt (including any interests and/or fees accrued thereunder) the Claim can only be monetized for cash proceeds (and not any other form of consideration) (a) under a competitive sale process run by an independent financial adviser (to be selected out of a short list to be agreed upon by Abenewco 1 and the New Creditors); or (b) upon receipt of a fairness opinion issued by an independent financial adviser (selected as per above) confirming that the purchase price offered to acquire the Claim is reasonable (a “**Claim Process Sale**”).

Any Claim Process Sale can be started by either Abenewco 1 or by the New Creditors as from the earlier of (x) the date on which an award with respect to the Claim has been issued in favor of CSP, and (y) 30 June 2021. The ability of the Creditors to force a sale upon receipt of binding offers under scenario (ii) above will be negotiated in good faith by Abenewco 1 and the New Creditors in the long form documentation. New Creditors will be granted pre-emption rights to purchase the Claim in scenarios (a) and (b) above in the terms and conditions offered by the third party.

In connection with any monetization of the Claim (including by way of any sale, assignment, disposal or other transfer of the Claim itself or the direct or indirect sale of shares in CSP) pursuant to the foregoing procedure, any proceeds which are payable by or on behalf of the relevant purchaser in relation to such monetization of the Claim, whether as an upfront payment, deferred payment or otherwise, shall be applied in accordance with the Upside Sharing Waterfall set forth above.

- Conduct of the Claim: Control over the Claim and conduct of arbitration proceedings shall be retained by CSP subject to certain parameters to be agreed in relation to matters that could have a material impact on the value of the Claim. Upon the occurrence of an event of default under the New Financial Debt, CSP will not be able to take any decision in relation to or that may affect, directly or indirectly, the Claim without the prior written consent of the New Creditors. That notwithstanding, the Group will assume information undertakings relating to the progress of the Claim and shall not take any decision regarding a release of the Claim or a settlement for an amount below EUR 200,000,000€ before 31 December 2025 without the previous consent of the Creditors. Threshold amount to be increased by EUR 25,000,000 per year.
- Additional bonding: Commitment from banks to provide further new bonding lines to the Abengoa Group not subject to conditionality in the amount required to be able to deliver its 2020 Budget, once the EUR 150,000,000 of additional bonding to be available as a Condition Precedent has been 90% or more utilized.
- Use of cash available: Cash available for Abenewco 1 under any mandatory prepayment events as per Group ICA not to be used to repay overdue suppliers other than agreed overdue suppliers.

- (s) Mandatory Prepayment Events: As stated above, any proceeds obtained by the Group from (i) any Mandatory Prepayment Event under Clause 15 of the Group ICA (including but not limited to NM2/NB Litigation Proceeds and Excess Cash); (ii) any share capital increase in Abenewco 1; and (iii) from any Change of Control (as this term is defined in the NM2 Facility Agreement) in Abenewco 1 shall be first applied in total repayment of the New Financial Debt.
- (t) Security: The New Financial Debt will be secured by the same Transaction Security currently securing the NM2 Debt Instruments and the NBF Debt Instruments subject to the seniority arrangements agreed under the New ICA. The Transaction Security Documents governed by Spanish law will be amended to recognize the New Financial Debt as additional NM2 Creditor Liabilities and the New Creditors as additional NM2 Creditors.

Additionally, the following security interest would be granted solely for the benefit of the New Creditors to secure the New Financial Debt together with any obligations arising from the Upside Sharing provisions set forth above: (i) first ranking pledge over the shares of CSP and any intercompany loans, if any, granted to CSP by any member of the Group (which shall be subordinated); (ii) first ranking pledge over the receivables arising from the Claim; and (iii) first ranking pledge over the bank account in which the proceeds obtained from the Claim will be paid.

The Borrower will benefit from adequate protections in case of enforcement of these pledges before the Upside Sharing obligations are triggered.

- (u) Majority Lenders: As per current NM2 Debt Instruments but subject to New Creditors veto right, to be regulated in the New ICA, in the following circumstances:
- acceleration of liabilities under the NM2 Debt Instruments and the NBF Debt Instruments and enforcement of any Transaction Security over which the New Financial Debt has been granted full priority under the New ICA (regardless of whether such Transaction Security Documents have been amended or retaken to secure the New Financial Debt);
 - any payments to any other creditors under the Finance Documents which are not Permitted Payments under the Group ICA;
 - any variations or consents in relation to the Transaction Security over which the New Financial Debt has been granted full priority under the New ICA or with respect to ranking, priority and application of enforcement proceeds; and
 - any decision related to Mandatory Prepayment events and application proceeds from such events under the Group ICA over which the New Financial Debt has been granted full priority under the New ICA.

The New Creditors will have unfettered right to accelerate the New Financial Debt following an event of default under the New Financial Debt documents. The majorities required to decide on the enforcement of the Transaction Security over which the New Financial Debt has been granted first priority, will be negotiated between the New Creditors and the NM2 Creditors and NBF Lenders and will be regulated in the New ICA, with the intention of the New Creditors being that the New Creditors under the New Financial Debt will have full control over any such enforcement and, if such control is not given on terms satisfactory to the New Creditors, the New Creditors shall not be bound to enter into the New Financial Debt.

A representative of the New Creditors will be appointed as a member NM2/NBF Strategic Investor Committee which, from the date on which the New Financial Debt is entered into, will be composed of 5 members, and will hold the same rights and obligations as the Original NM2/NBF Strategic Investor Committee members. The representative of the New Creditors in the NM2/NBF Strategic Investor Committee will have veto rights over the decisions to be taken by such committee.

- (v) New ICA: To be entered into by the New Creditors, the NM2 Creditors (or the NM2 Creditor Representative on their behalf) and the NBF Lenders to regulate (i) the seniority of the New Financial Debt in the terms described above, including veto rights; and (ii) provisions to ensure that the New Financial Debt (including all claims, entitlements and rights) cannot be affected in connection with any restructuring of the Abengoa Group debt pursuant to D.A. 4th of the Spanish Insolvency Law (or any other section of the Spanish Insolvency Law that may replace it) without the consent of the New Creditors.
- (w) Pre-Emption Regime in respect of the New Financial Debt: as a condition to the granting of the New Financial Debt by the New Creditors, NM2 Creditors and Noteholders shall not exercise their pre-emption rights to provide New Financial Debt pursuant to paragraph (c) of Clause 9.5 of the Group ICA (the “**Pre-Emption Regime**”) in respect of at least 80% of the principal amount of the New Financial Debt.
- (x) Conversion rights of the Abenewco 1 MC Notes in Abenewco 1: as a condition to the granting of the New Financial Debt by the New Creditors, holders of the EUR 4,999,999.989330 subordinated mandatory convertible notes due 23 December 2022 issued by Abenewco 1 (the “**Abenewco 1 MC Notes**”) shall waive their conversion rights in Abenewco 1 in respect of at least 80% of the principal amount of the Abenewco 1 MC Notes upon enforcement of Transaction Security over the shares of Abenewco 1.

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:

1.2.1. Proposal 1

Security over the shares of CSP and intercompany loans, if any, the Claim and bank accounts. CSP Personal Guarantee

As further described above, New Creditors have requested that first ranking security interests are created solely for the benefit of the New Creditors as security for the New Financial Debt (including the obligations arising from the Upside Sharing provisions) over (i) the shares of CSP and intercompany loans to CSP by any member of the Abengoa Group, if any; (ii) the receivables arising from the Claim; and (iii) the bank account in which the proceeds obtained from the Claim will be paid. Additionally, New Creditors have requested that CSP grants a personal guarantee for the repayment of the New Financial Debt.

According to the Finance Documents, the Obligors cannot create security interests or similar liens in property, assets or items owned by them, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income nor grant any personal guarantee unless it is Permitted Personal Guarantees and Security.

Based on the foregoing, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors, (ii) the Majority NBF Lenders (*Mayoría de Entidades Avalistas*), (iii) the Majority New Bonding Line Lenders (*Mayoría de Entidades Avalistas*), (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders (see section 1.5 (Majority) below) so that (a) CSP can provide a

personal guarantee and become a guarantor under the New Financial Debt and (b) the security interests described in paragraph (t) above can be created.

("Proposal 1")

1.2.2. Proposal 2

Mandatory Prepayment Events

As described above, the New Creditors have requested that the New Financial Debt (A) is repaid with full priority over NM2 Creditor Liabilities and NBF Creditor Liabilities with any proceeds obtained by the Group from the sources outlined in Clause 15 of the Group ICA (which include NM2/NBF Litigation Proceeds, Share Capital Proceeds, Excess Cash, NM2 Priority Collateral Disposal Proceeds, Insurance Proceeds, Compensation Proceeds, NM2 Priority Projects Proceeds, Project Financing Proceeds and Excess Disposal Proceeds), (B) accrues a right to perceive entitlements under the Upside Sharing mechanics as described in paragraph (k) above, and (C) that the New Financial Debt is repaid with full priority over NM2 Creditor Liabilities and NBF Creditor Liabilities with regards to any Share Capital Proceeds obtained at the level of Abenewco 1 or as a consequence of a Change of Control of Abenewco 1.

As a consequence, the Group requests the following consents with regards to each of the Mandatory Prepayment Events set forth in the Group ICA:

- (i) NM2/NBF Litigation Proceeds: Majority NM2 Creditors and Majority NBF Lenders (as this term is defined in the Group ICA) and the absolute majority of Noteholders;
- (ii) Share Capital Proceeds at the level of Abenewco 1, including arising under a Change of Control (as this term is defined under the NM2 Facility Agreement) of Abenewco 1: Majority NM2 Creditors, Majority NBF Lenders (as this term is defined in the Group ICA).
- (iii) Excess Cash (which, for the avoidance of doubt, shall include any excess cash available for the Abengoa Group under the Claim once the New Financial Debt has been totally repaid to be shared with the New Creditors under the Upside Sharing provisions): Majority NBF Lenders (as this term is defined under the Group ICA);
- (iv) NM2 Priority Collateral Disposals Proceeds, Insurance Proceeds, Compensation Proceeds, NM2 Priority Projects Proceeds and Project Financing Proceeds: Majority NM2 Creditors; and
- (v) Excess Disposal Proceeds: Majority NM2 Creditors;

so that the requested priority can be given to the New Financial Debt.

By giving the consents requested to above it would be understood that the relevant majority of NM2 Creditors and/or NBF Lenders, as applicable, are also authorizing the relevant Agents to grant on behalf of the relevant Creditor Group any required documentation, either public or private, for the purposes of formalizing this priority including, among others, the New ICA.

("Proposal 2")

1.2.3. Proposal 3

A. Permitted Distributions

According to the Finance Documents the Group is entitled to pay distributions to Abengoa to make certain payments which include, amongst others, reasonably justifiable expenses listed in a General Expenses Schedule submitted semi-annually, provided that such General

Expenses Schedule is previously approved in writing by the SOM/NM2 MC Committee and provided further that such expenses do not exceed (when aggregated with other permitted payments) EUR 32,000,000 per annum. In the event the SOM/NM2 MC Committee has no members, the expenses listed in the General expenses Schedule shall be understood to be Permitted Distributions in favour of Abengoa, Abenewco 2 and Abenewco 2 Bis.

Based on the foregoing, Abenewco 1 would like to obtain the written approval from the SOM/NM2 MC Committee to the General Expenses Schedule corresponding to 2019 (from the Restructuring Closing Date, 25 April 2019 until year end), which is attached hereto as Schedule 1, as well as to the General Expenses Schedule corresponding to the first half of 2020 which is attached hereto as Schedule 2.

According to the Finance Documents, the SOM/NM2 MC Committee is formed by:

- Noteholders holding more than 6% of the Notes by either value or issuance; and
- subject to the automatic and immediate removal if the holdings, or entitlement to the holdings, of the share capital of Abenewco1 of the applicable member falls below 4%, a holder of Abenewco 1 MC Notes who has consented to be a member of the SOM/NM2 MC Committee and that:
 - o prior to a conversion of the Abenewco1 MC Notes, each holder of Abenewco1 MC Notes who holds an amount of Abenewco1 MC Notes, which will upon conversion, entitle the applicable holder of Abenewco1 MC Notes to more than 6% of the share capital of Abenewco1; and
 - o after the conversion of the Abenewco1 MC Notes, each holder of the Abenewco1 MC Notes who holds more than 6% of the fully diluted share capital of Abenewco1,

in each case, the determination of the holding of a holder of Abenewco1 MC Notes will be made taking into account the aggregate of the holdings of all entities forming part of the same group.

Following such rules, as far as the Company is aware, the SOM/NM2 MC Committee is currently formed by Alden Global Capital LLC; KKR & Co. Inc; BlueMountain Capital Management LLC; and Banco Santander, S.A.

Consequently, Abenewco 1 requests the approval by the majority of the SOM/NM2 MC Committee of the distributions outlined in Schedules 1 and 2 attached hereto.

B. Insolvency of Inabensa Maroc

Inabensa Maroc is currently under a legal cause for dissolution due to, among other things, the following debts: (i) unpaid payrolls of more than 2,200,000 MAD (equivalent to EUR 205,602); (ii) debt with Social Security (CNSS) and with the Treasury for withholdings made to personnel for 1,600,000 MAD (equivalent to EUR 149,529); (iii) tax debt of more than 29,000,000 MAD (equivalent to EUR 2,710,210); and (iv) debt with suppliers for more than 100,000,000 MAD (equivalent to EUR 9,345,540).

According to local law, if a company is under a legal cause for dissolution (net equity position below 25% of its share capital) managers must convene the shareholder(s) of the company in order to decide whether or not to dissolve the company and file and register with the trade registry and publish in a journal of legal notices, the aforementioned decision. It is also stated in the local law that managers need to submit a request of "*redressment/liquidation*

judiciaire” (arrangement with creditors/liquidation) since the company is unable to pay its debts. Breach of these obligations could be understood as an act of mismanagement and lead to civil and criminal liability for the managers and shareholder(s).

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 that were subject to the Standard Restructuring Terms 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.

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 as well as the prohibition to initiate insolvency proceedings of any of those companies unless permitted under the Finance Documents.

Abenewco 1 requests the consent of the (i) Majority NM2 Creditors, (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to proceed with the liquidation of the company mentioned above.

C. Additional Financial Indebtedness of other Group Companies

a. Brazil

Abengoa Construção Brasil Ltda., Abengoa Concessões Brasil Holding SA, and Abengoa Greenfield Brasil Holding SA (Brazilian Recovering Companies or Abengoa Brasil) (the “**Brazilian Companies**”), all of which are Material Subsidiaries under the Finance Documents, entered into a judicial recovery suit nr. 0029741-24.2016.8.19.0001 (the “**Judicial Recovery Suit**”), dated January 29th, 2016, pursuant to which, they have restructured their indebtedness with creditors and have been able to retain their commercial activities in Brazil. This means that the Brazilian Companies shall keep fulfilling the Judicial Recovery Plan with their resources, which implies the need to be fenced from the rest of the Group in terms of sending or receiving funds from other Group companies.

The Judicial Recovery Plan was approved by the majority of their local creditors, through a Creditors Assembly, dated by 18 August 2017, and obtained judicial approval on 8 November 2017. The Judicial Recovery Plan has been integrally accomplished by the Brazilian Companies and consequently, the Judge of Law reached a verdict, dated 18 December 2019, resolving on the termination of the Judicial Recovery Suit.

Since then, the Brazilian Companies have been sticking to its business plan trying to recover their share in the Infrastructure Market. Despite all the commercial and technical efforts made, who are well known and have recognized skills as constructor, in order to be able to win bids it is imperative to have availability of

bonding/insurance in order to assure the fulfilling of the contracts (Bid Bonds, Advanced Payment Bonds, Performance Bonds).

In particular, according to the prospects contained in the Viability Plan, the Brazilian Companies are expected to win contracts during 2020 and 2021 for an amount of EUR 150,000,000 for which the Brazilian Companies estimate a need of bonding/insurance of EUR 15,000,000 with the ability to create cash collateral.

The Finance Documents prohibit Material Subsidiaries to incur in additional Financial Indebtedness other than Permitted Debt and to grant security interests other than Permitted Personal Guarantees and Security.

Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow the Brazilian Companies to incur in additional Financial Indebtedness in the form of bonding/insurance lines for an amount of up to EUR 15,000,000; and to grant, if required, cash collaterals as security for new bonding lines.

b. Inabensa LLC

In 2015, the National Bank of Oman (NBO) granted Inabensa LLC, a Guarantor under the Finance Documents, certain facilities (the NBO facilities) which current maximum amount is EUR 20,917,800 to give financial support to the two projects awarded in Oman by our client OETC (Oman Electricity Transmission Company) mainly for the issuance of guarantees.

Both projects have been successfully completed, but the facilities are still active, because the performance guarantee of one of the projects (Samad Sinaw) for an amount of EUR 2,600,000 is still in force and consequently, must remain in force until the final acceptance certificate of the works is received and the warranty period is successfully completed.

Although the facilities include different financial products, nowadays this guarantee is the only one still alive in NBO books. The rest of the products are not being used to avoid incurring in financial indebtedness not allowed by the Finance Documents. The cost of the facilities depends on the type of guarantee (bid bond, performance bond, advance payment bond, etc.) and vary between 75 and 150 bps. In some scenarios, cash collaterals can be required. The expiry date of the facilities is 30 June 2020.

In order to be able to bid for projects and comply with the prospects contained in the Viability Plan, Inabensa LLC must be able to post the requested guarantees and, for such purposes Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow Inabensa LLC to incur in additional Financial Indebtedness in the form of guarantee facilities for an amount of up to EUR 20,917,800 under the

above mentioned NBO facilities; and to grant, if required, cash collaterals as security for such lines.

D. Intragroup corporate restructuring

a. Chile

Teyma Abengoa, S.A. holds (i) 2.045 shares of Abengoa Chile, S.A., representing the 0,0036% of the share capital (“**Abengoa Chile Shares**”) and (ii) 4 shares of ASA Inmobiliaria Chile, S.A., representing the 0,001% of the share capital (“**ASA Shares**” and together with Abengoa Chile Shares, the “**Shares**”).

For organizational reasons, mainly to avoid cross shareholding between different geographies, Teyma Abengoa wants to transfer the ASA Shares to Abengoa Chile and the Abengoa Chile Shares to ASA Inmobiliaria. The price of the Shares shall be calculated as per their book value which is approximately an aggregate amount of EUR 4,100.

The Shares referred to above are currently pledged and form part of the EPC Sub-Group Transaction Security, which for the avoidance of doubt, as an *in rem* right, will survive the transfer. If so required by the relevant Agent following instructions of the relevant secured parties, the acquiring entities will undertake to ratify and, if required, amend the pledges over the Shares in order to reflect this transfer.

The Finance Documents prevent the disposal of assets owned by, among others, the Obligors and the Material Subsidiaries unless it is a Permitted Sale.

Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow the sale of the Shares as proposed.

b. Other corporate restructurings

In line with the cost reduction strategy that has been put in place in the context of the Viability Plan and in order to speed-up the corporate transactions and management activities within the companies involved, Abengoa has the intention to reorganize the Abengoa Group's corporate structure by definitively separating the different business activities that are part of the Group's main activity (Water, Energy, T&I and Services).

Those objectives can be easily achieved by transferring the minority shareholdings existing in certain Group companies, which represent maximum 0.01% of the share capital, to other Group companies which are already Obligors under the Finance Documents. Once of the purposes of the restructuring is that the current majority shareholder of the affected Group companies becomes the sole shareholder and because the shares will be transferred to a company which is already a party to the Finance Documents as a Guarantor, there should not be a leakage of value for the Creditors.

In addition, in case the shares to be transferred are pledged forming therefore part of the EPC Sub-Group Transaction Security, if so required by the relevant Agent following instructions of the relevant secured parties, the acquiring entities will undertake to ratify and, if required, amend the pledges over the shares to be transferred.

The Finance Documents prevent the disposal of assets owned by, among others, the Obligors and the Material Subsidiaries unless it is a Permitted Sale.

Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow the sale of the minority shareholdings referred to above to another Obligor.

E. Liquidation/insolvency of Abengoa Solar Extremadura, S.A.

Abengoa Solar Extremadura, S.A., a company who is not a guarantor nor a Material Subsidiary under the Finance Documents, is currently a non-operative company who is undergoing financial difficulties. Considering those circumstances, the Group management has decided to proceed with its liquidation either through an ordinary liquidation procedure or, if it is not feasible, through insolvency proceedings.

The Finance Documents prevent Group companies from being liquidated or initiating insolvency proceedings unless expressly permitted thereunder. Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to proceed with the liquidation or initiation of insolvency proceedings of Abengoa Solar Extremadura, S.A.

(“**Proposal 3**” and together with Proposal 1 and Proposal 2, 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.

1.3. 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.

1.4. Record Date

The Record Date, which is 5:00 p.m. (Central European Time) on 28 February 2020 is used to determine which Direct Participants will be allowed to vote on the Proposals, 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.

1.5. 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 and Notice of Debt Pre-Emption Rights Exercise Period require the approval of the absolute majority of the votes issued at the Meeting of the Syndicate of Noteholders.

1.6. 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.wienerborse.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 and Notice of Debt Pre-Emption Rights Exercise Period, the contact details for which are on the last page of this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period.

For the purposes of the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, 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.

1.7. Meeting of the Syndicate of Noteholders

The form of Notice of Meeting is set out in the Schedule 3 hereto. The Meeting will be held 9 March 2020 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.wienerborse.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 March 2020 in accordance with the procedures set out in the Conditions, the Regulations, the Paying, Transfer and Conversion Agreement and the Notice of Meeting.

1.8. 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 Proposal 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.

1.9. TERMS OF THE CONSENT REQUEST

1.9.1. 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 and Notice of Debt Pre-Emption Rights Exercise Period, 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 and Notice of Debt Pre-Emption Rights Exercise Period, 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.

1.9.2. Electronic Instruction

If you wish to consent to or to reject the Proposals, 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 the 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 the Proposals, 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 or reject each of the Proposals;
- (iv) The aggregate principal amount of the Notes in respect of which you wish the Tabulation Agent to record your response to the Proposals;
- (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).

1.9.3. 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 entitled 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.

1.9.4. 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.

1.9.5. Form and Content of Electronic Instructions

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

- (i) vote in favour of Proposal 1, Proposal 2 and Proposal 3;
- (ii) vote against Proposal 1, Proposal 2 and Proposal 3;
- (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 Proposals at the Meeting in person in accordance with the procedures set out in the Notice of Meeting.

1.9.6. 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.

1.9.7. Amendment, Extension, Termination and Subsequent Invitations

Notwithstanding any other provision of the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period, 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period.

The Issuer may, notwithstanding any other provision of the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, 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.

1.9.8. 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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.

1.9.9. 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 and Notice of Debt Pre-Emption Rights Exercise Period;
 - 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 the Proposal and it represents that it has made its own decision with regard to voting in respect of the 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 the 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 the Proposals and shall not be affected by, and shall survive, the death or incapacity of the Beneficial Owners of the Notes submitting an Electronic Instruction in respect of the 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 and Notice of Debt Pre-Emption Rights Exercise Period save as expressly set out in the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 the Proposals and it has made its own decision with regard to voting in respect of the 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 Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period or submitting an Electronic Instruction in respect of the Proposals, 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 and Notice of Debt Pre-Emption Rights Exercise Period or any votes in respect of the Proposals;
- h. it has full power and authority to submit an Electronic Instruction;
- i. any Electronic Instruction delivered by it in respect of the Proposals is made upon the terms and subject to the conditions of the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period. It acknowledges that the submission of a consent delivered via a valid Electronic Instruction in respect of the Proposals 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 the Proposals 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 Proposal 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 and Notice of Debt Pre-Emption Rights Exercise Period or otherwise to participate in the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period;
- 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 the Proposals 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 Notice of Debt Pre-Emption Rights Exercise Period 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 the Proposals, 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 Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 the Proposals.
- (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 Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period.

2. NOTICE OF DEBT PRE-EMPTION RIGHTS EXERCISE PERIOD

2.1. Background

Pursuant to paragraph (c) of Clause 9.5 of the Group ICA, the provision of the New Financial Debt is subject to certain pre-emption rights of the NM2 Creditors and the Noteholders (the "**Pre-Emption Regime**") that requires the following:

- Abengoa and Abenewco 1 shall notify Sanne AgenSynd, S.L.U. ("**Agensynd**") (as NM2 Creditor Representatives and Senior OM Notes Creditor Representative) of the proposal in respect of the New Financial Debt including amount, All-In Yield and structure for a period of not less than 10 Business Days (the "**First NFD Pre-emption Period**").
- During the First NFD Pre-emption Period each Noteholder may agree to provide its pro rata share of 50% of the New Financial Debt and each NM2 Creditor may agree to provide its pro rata share of the remaining 50% of the New Financial Debt, in both cases according to the terms and conditions notified by Abengoa and Abenewco 1 in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period.
- After the finalization of the First NFD Pre-emption Period any unsubscribed portion of the New Financial Debt shall be offered to subscribing Noteholders and NM2 Creditors on a 50/50 basis for an additional period of 5 Business Days (the "**Second NFD Pre-emption Period**").

- If by the end of the Second NFD Pre-emption Period there is a shortfall in the amount of the New Financial Debt, such shortfall can be provided by any other person in terms no less favorable than the ones notified by Abengoa and Abenewco 1 in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period.

2.2. Exercise of Pre-Emption Rights by Noteholders

Beneficial Owners of the Notes who want to exercise their right to provide their pro rata share of 50% of the New Financial Debt are requested to send a written communication to Abengoa, Abengoa and Agensynd to be received by no later than 5.00 p.m. (Central European Time) on 3 March 2020 (the “**Pre-Emption Regime Exercise Deadline**”), containing the following information:

- Their intention to exercise their pre-emption rights under the Pre-Emption Regime and the amount of New Financial Debt that they wish to provide;
- The ISIN of the Notes;
- The name and email address of the Beneficial Owner of the Notes;
- The name of the Direct Participant and the securities account number at Euroclear or Clearstream, Luxembourg in which the Notes are held;
- The aggregate principal amount of the Notes in respect of which the Beneficial Owners wish to exercise the pre-emption rights related to the New Financial Debt; and
- A certificate issued by their Direct Participant confirming that the information included in (b), (d) and (e) is correct.

According to Clause 29 of the Group ICA, such communication by each Beneficial Owner to Agensynd, Abengoa and Abenewco 1 shall be made in written form by means of letter, fax or e-mail at the following address, fax number or e-mail:

(a) In the case of Abengoa and Abenewco 1:

Address: C/Energía Solar 1, 41014 Seville, Spain
Attention: Legal department (Daniel Alaminos Echarri and Mercedes Domecq Palomares)
Fax: +34 95 541 33 71
E-mail: daniel.alaminos@abengoa.com/
mercedes.domecq@abengoa.com

(b) Agensynd:

Address: C/ O' Donnell 12 – 6th floor, 28009 – Madrid, Spain
Attention: Administration of loans (Fernando Taboada and Isis Liendo)
Fax: +34 91 769 72 30
E-mail: agency@agensynd.com/ pilar.garcia@agensynd.com/
julieta.moreno@agensynd.com

3. GENERAL

This Consent Request and Notice of Debt Pre-Emption Rights Exercise Period contains important information that should be read carefully before any decision is made with respect to the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period. If you are in doubt about any aspect of the Proposal and/or the action you should take in respect of the Proposals or the Pre-Emption Regime, 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 Notice of Debt Pre-Emption Rights Exercise Period and the Proposals.

4. DEFINITIONS AND INTERPRETATION

In this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period, 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 Sanne Agensynd, S.L.U.;

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

“**Consent Period**” means the period of time commencing on 14 February 2020 and expiring at 5:00 p.m. (Central European Time) on 3 March 2020;

“**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 March 2020;

“**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 3 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 “The Proposals” including the Resolution;

“Record Date” means 5:00 p.m. (Central European Time) on 28 February 2020;

“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 9 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 “The Proposal” 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 March 2020, 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 and Notice of Debt Pre-Emption Rights Exercise Period. 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 Request and Notice of Debt Pre-Emption Rights Exercise Periods 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 and Notice of Debt Pre-Emption Rights Exercise Period.

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 and Notice of Debt Pre-Emption Rights Exercise Period, or any document prepared in connection with it, the Proposal or the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period.

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 Proposal or the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period or of any other statements contained in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 Notice of Debt Pre-Emption Rights Exercise Period and the Proposals), and each Beneficial Owner must make its own decision in respect of each Proposals.

The delivery of this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period. This Consent Request and Notice of Debt Pre-Emption Rights Exercise Period is solely directed at the Beneficial Owners of the Notes in those jurisdictions where this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period may be lawfully directed to them.

The delivery of this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period. This Consent Request and Notice of Debt Pre-Emption Rights Exercise Period is solely directed at the Beneficial Owners.

This Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 Proposal 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 Proposal and/or the action it should take, it should consult its professional advisers.

All references in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period 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

Payments to Abengoa SA during 2019:

Category	Amount (€)
Taxes	14,917,923.91
Suppliers/General Services *	5,035,139.69
Sureties USA	1,933,777.89
Board of Directors	285,350.00
Social Security	86,430.87
Total 2019	22,258,622.36

* Due to confidentiality reasons with services providers, details of this category cannot be provided on a publicly basis however, this category include the following Suppliers/General Services:

- Auditors
- Buildings
- Legal and other advisors
- Communication Agency
- Insurance policies
- Court/Arbitration fees
- SEC Printer
- Stock Exchanges Fees
- Travels
- Translators
- Payments to Haitong in accordance with Settlement Agreement
- Natixis Lease
- Fundación Focus
- Abencor Suministros
- Strategic Suppliers
- Other corporate services (AENOR, Aranzadi, Arkadin, Bloomberg, Convex, etc.)

SCHEDULE 2

H1 2020

Category	Amount (€)
Taxes	9,574,982.54
Suppliers/General Services*	5,406,672.11
Sureties USA	2,909,090.91
Indemnification Agreement (Algonquin)	2,169,090.91
Banks (Non-restructured Derivatives + M&A Fees)	1,800,000.00
Board of Directors	265,958.32
Social security	27,547.74
Total 2020	22,153,342.53

* Due to confidentiality reasons with services providers, details of this category cannot be provided on a publicly basis however, this category include the following Suppliers/General Services:

- Strategic Suppliers
- Auditors
- Buildings
- Legal and other advisors
- Communication Agency
- Insurance policies
- Stock Exchanges Fees
- Natixis Lease
- Other corporate services (AENOR, Aranzadi, Arkadin, Bloomberg, Convex, GSM expenses, Annual Report expenses etc.)

SCHEDULE 3

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 March 2020 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 and Notice of Debt Pre-Emption Rights Exercise Period (as defined below).

A Noteholder may do any one of the following:

- (i) approve or reject the Proposals by voting by way of Electronic Instructions by the Expiration Time in favour of or against the Proposal; 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 waiver under the Notes in relation to the request contained in Section 1 of the waiver letter attached as **Appendix 1** hereto (Proposal 1)][;and]
2. [consents to the waiver under the Notes in relation to the request contained in Section 2 of the waiver letter attached as **Appendix 1** hereto (Proposal 2)][;and]
3. [consents to the waiver under the Notes in relation to the request contained in Section 3 of the waiver letter attached as **Appendix 1** hereto (Proposal 3)][;and]

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 and Notice of Debt Pre-Emption Rights Exercise Period.

The Issuer has convened the Meeting for the purpose of enabling Noteholders to consider the Proposal set out in the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period and, if they think fit, to pass the Resolution set out above.

Background

The Consent Request and Notice of Debt Pre-Emption Rights Exercise Period dated 17 February 2020 referred to above (the “**Consent Request and Notice of Debt Pre-Emption Rights Exercise**”

Period”), 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 and Notice of Debt Pre-Emption Rights Exercise Period 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 and Notice of Debt Pre-Emption Rights Exercise Period.

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 Proposal or the Resolution. None of the Commissioner, the Paying and Conversion Agent, the Registrar or the Tabulation Agent has been involved in negotiating the Proposal 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 Notice of Debt Pre-Emption Rights Exercise Period 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 Proposal presented to Noteholders in the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period on the interests of the Noteholders either as a class or as individuals or makes any recommendations on the Consent Request and Notice of Debt Pre-Emption Rights Exercise Period or whether acceptance of, or consents to, the 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 Proposal, 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 and Notice of Debt Pre-Emption Rights Exercise Period) 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 the Expiration Time 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:

Sanne Agensynd, S.L.U.

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.

[●] 2020

Appendix 1

The 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 EUR 26,093,944 3/3 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, certain companies of its Group as guarantors (the “**Guarantors**”), Banco Santander, S.A. as Fronting Entity and the financial entities named therein (the “**NBF Creditors**” 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). The NBF Creditors and the New Bonding Line Lenders shall be jointly referred to as the “**NBF Lenders**”; in turn, the NB Facilities Agreement and the New Bonding Line Facilities Agreement will be jointly referred to in this letter as the “**NBF Debt Instruments**”), (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, 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 Facility 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, as Abengoa has been informing in the context of past consent requests, 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 continuous delay suffered in certain expected inflows coming from divestments and other sources, which have continued to occur in the past few months, caused liquidity constraints which the Group must resolve in order to be able to attend certain payment obligations. For these purposes, the Group launched and obtained during the course of 2019 several authorizations from the relevant creditors' groups to proceed with the monetization of certain assets which included, amongst others, the Energy Charter Treaty claim held by CSP Equity Investment S.a.r.l., an indirect wholly owned subsidiary of Abenewco 1 ("**CSP**" or the "**Claimant**"), against the Kingdom of Spain and filed in the Stockholm Chamber of Commerce under arbitration proceedings case number SCC 094/2013 (the "**Claim**"). However, some of the transactions authorized, including the monetization of the Claim, have not yet been completed and/or have proven to be insufficient to resolve the Group's liquidity constraints and, as advanced, the Group continues to face liquidity needs that must be resolved in order to allow the Group to deliver its 2019-2028 Viability Plan (the "**Viability Plan**").

For the avoidance of doubt, any reference to the Claim in this Consent Request and Notice of Debt Pre-Emption Rights Exercise Period shall include all rights, interests and entitlements in relation to (including any credit rights arising from) the Energy Charter Treaty claim held by CSP against the Kingdom of Spain under the arbitration proceedings case number SCC 094/2013 referred to above, together with any related proceedings and any ancillary claims as well as all rights, interests and entitlements in relation to (including any credit rights arising from) any other claims of CSP against the Kingdom of Spain or any related party in connection with the matters which are the subject of those arbitration proceedings.

In light of the above, the Group has been analyzing different alternatives to raise sufficient funds to face its short-term liquidity needs including, among others, the possibility of raising New Debt Financing in accordance with Clause 9 of the Group ICA, in the form of New Financial Debt, which allows the Group to enter into New Debt Financing subject to fulfillment of certain conditions set forth in such Clause which are further summarized below.

In that context, the Group has received an offer from certain financial investors to provide Abenewco 1, as intermediate holding company of the Group, with a short-term loan (the "**New Financial Debt**") with the following terms and conditions:

- (a) Type of financing: short-term loan facility subject to Spanish law and Spanish courts
- (b) Borrower: Abengoa Abenewco 1, S.A.U.
- (c) Guarantors: the same Group companies which are currently guarantors under the NM2 Debt Instruments and, subject to obtaining the consent from the relevant Creditor Groups, which is requested hereinbelow, CSP.
- (d) New Creditors: Certain financial investors
- (e) Amount: EUR 50,000,000. This amount could be split in one or more tranches which could be subject to different conditions precedent for drawdown to be agreed with the New Creditors.
- (f) Purpose: general corporate needs of the Group in accordance with a use of funds to be agreed with New Creditors. In accordance with Clause 9.1(a)(vi) of the Group ICA, Abenewco 1 hereby confirms that the New Financial Debt will not be used for the purpose

of making any Payment in respect of the Senior OM Creditor Liabilities, Junior OM Creditor Liabilities or the Affected Debt subject to the Standard Restructuring Terms, as all these terms are defined in the Group ICA.

- (g) Conditions precedent to drawdown: obtention of new commitments (in the form of new bonding lines, as an extension of the existing bonding lines or by conversion of the existing bonding lines in revolving facilities not subject to any conditionality other to the ongoing conditionality for utilization which currently exists under the NB Facilities Agreement and the New Bonding Line Facilities Agreement) of at least EUR 150,000,000, which will rank *pari passu* with the existing NBF Creditor Liabilities and will initially be provided in the form of New Bonding Debt under the terms and conditions of Clause 9 (New Debt Financing) Group ICA (subject to any consents required thereunder) or any other form as may be agreed upon by the relevant parties. Providers of this new bonding will be required to accede and be subject to the New ICA (as this term is defined below).
- (h) Ranking and priority of payment: *pari passu* with NM2 Creditor Liabilities.

Subject to obtaining the consent of the Majority NM2 Creditors, as required under Clause 9.5(b)(i) of the Group ICA, the New Financial Debt will be designated by Abengoa, as Parent, as NM2 Creditor Liabilities pursuant to Clause 9.1(a)(i)(B) of the Group ICA. Consequently, from such moment, the terms and conditions of the Group ICA will be applicable to the New Financial Debt, which will share the security interests and guarantees that have been granted for the benefit of the NM2 Creditors under the NM2 Debt Instruments, including in an enforcement scenario, even if those guarantees and security interests were not specifically granted in favour of the New Financial Debt, on the basis that the New Financial Debt will share with the NM2 Debt Instruments, as NM2 Creditor Liabilities, the proceeds obtained from any such guarantees and security interests according to the provisions of the Group ICA.

Notwithstanding the foregoing, it is the intention of Abengoa, Abenewco 1 and the New Creditors that, in accordance with Clause 9.1 (c) of the Group ICA, the New Creditors, the NM2 Creditors and the NBF Lenders, agree amongst themselves and in a separate document (the “**New ICA**”) that the New Financial Debt and any Liabilities arising thereunder will rank senior in right of payment, on an insolvency or restructuring scenario or in relation to enforcement to the NM2 Creditor Liabilities and to the NBF Creditor Liabilities with regards to Abenewco 1, the NM2 Priority Collateral Debtors and the EPC Subgroup Debtors, as follows:

- The New Financial Debt will mature before NM2 Debt Instruments.
- Any proceeds obtained by the Group from (i) any Mandatory Prepayment Event under Clause 15 of the Group ICA (including but not limited to NM2/NB Litigation Proceeds and Excess Cash); (ii) any share capital increase in Abenewco 1; and (iii) any Change of Control (as this term is defined in the NM2 Facility Agreement) in Abenewco 1, will be first applied in total repayment of the New Financial Debt. There will be no repayments, mandatory prepayments or voluntary prepayments of creditors under the Finance Documents prior to the full discharge of the New Financial Debt.
- Any proceeds obtained by the Group from the enforcement of (i) NM2 Priority Collateral Transaction Security (NM2 Priority Collateral Recoveries as defined under the Group ICA); (ii) EPC Subgroup Transaction Security (EPC Subgroup Collateral Recoveries, as defined under the Group ICA); and (iii) NM2/NBF Independent

Collateral Transaction Security (NM2/NBF Independent Collateral Recoveries, as defined under the Group ICA), shall be first applied in discharge of the New Financial Debt regardless of whether such Transaction Security Documents have been amended or retaken to secure the New Financial Debt.

- (i) Maturity: 31 December 2020. Notwithstanding the foregoing, at the request of Abenewco 1 and provided that certain conditions to be agreed are met (amongst others, no continuing default, compliance with financial ratios, etc.), the initial termination date could be extended up to 30 June 2021 upon payment of the Extension Fee referred below.
- (j) Fix Interest Rate: 5.5% per annum payable quarterly in cash (the “**Fix Interest Rate**”)
- (k) Upside Sharing and Upside Sharing Waterfall: NM2/NBF Litigation Proceeds (which, for the avoidance of doubt shall include any proceeds obtained as a consequence of a settlement, release, sale, assignment, disposal, transfer and/or any other form of monetisation of the Claim (including by way of any sale, assignment, disposal or other transfer of the Claim itself or the direct or indirect sale of shares in CSP)), to be first used to prepay the New Financial Debt as well as all unpaid interest, fees, expenses and other claims in connection therewith in full (unless the Creditors individually waive that requirement), shall be used to prepay the New Financial Debt in full and thereafter shall be shared by Abenewco 1 and the New Creditors (once the New Financial Debt has been completely repaid) as follows:
 - the first EUR 50,000,000 recovered under the Claim will be paid to Abenewco 1;
 - the second EUR 50,000,000 recovered under the Claim will be paid to the New Creditors;
 - any excess recovered under the Claim above the first EUR 100,000,000 and up to EUR 200,000,000 will be shared between Abenewco 1 and the New Creditors on a 65% (Abenewco 1) /35% (New Creditors) basis; and
 - any excess recovered from the Claim in excess of EUR 200,000,000 will be shared between Abenewco 1 and the New Creditors on an 80% (Abenewco 1) / 20% (New Creditors) basis.

The Fix Interest Rate paid to the New Creditors up and until the initial maturity date (i.e. 31 December 2020) will be deducted from the New Creditors' entitlements of the Upside Sharing.

The New Creditors' Upside Sharing entitlements will also constitute the secured obligations under the following security interests (i) the pledge over the shares of CSP and any intercompany loans, if any, granted to CSP by any member of the Group; (ii) the pledge over the receivables arising from the Claim (including all amounts paid in connection with the Claim, whether as a result of any settlement, award, sale, monetization or otherwise); and (iii) the pledge over the bank account where NM2/NBF Litigation Proceeds are to be paid.

- (l) Default Interest: 10% per annum in addition to the Minimum Interest.
- (m) Structuring Fee: 2.5% of the original Amount of the New Financial Debt, payable on the first drawdown date of the New Financial Debt.
- (n) Extension Fee: 2.5% of the original Amount of the New Financial Debt, payable on the date on which the initial maturity date is extended. Non-deductible from the Upside Sharing.

- (o) Back-end Fee: 25% of the original Amount of the New Financial Debt, to accrue for the benefit of the New Creditors upon the occurrence of a Change of Control (as this term is defined in the NM2 Facility Agreement) in Abenewco 1, (except a Change of Control resulting from Creditors acquiring 100% of the shares of Abenewco 1), and will be payable within 30 days following the occurrence of such Change of Control.
- (p) Default Fee: Additional EUR 50,000,000 will accrue in favor of New Creditors in case the New Financial Debt is not repaid on Maturity (either initial maturity date, any extended maturity date or the date of any early termination of the Facility arising as a result of an acceleration by the New Creditors).
- (q) Break Up Fee: in the event that (i) NM2 Creditors and/or Noteholders exercise their pre-emption rights in respect of more than 20% of the New Financial Debt pursuant to the Pre-emption Regime referred to in Clause 9.5 Group ICA, or (ii) the New Financial Debt is not completed with the New Creditors and any funds are injected into the Abengoa Group (whether in the form of debt, equity or otherwise but excluding any funds generated by the business or obtained through asset divestments other than through the monetisation of the Claim, including by way of the direct or indirect sale of any shares in CSP) on or before 31 August 2020 in an amount of at least €25,000,000, a break-up fee will be immediately due and payable to the New Creditors in an amount equal to EUR 1,000,000.
- (r) Financial covenants, information undertakings, general undertakings, representations and warranties and events of default: equal to those included in the NM2 Debt Instruments with any such amendments that may be required due to the time lapse. The agreement by which the New Financial Debt is implemented will contain provisions relating to, among other things, default interest, market disruption, breakage costs, tax gross up and indemnities, FATCA, impaired agent and defaulting lenders, increased costs, set-off and administration as per current terms and conditions of NM2 Facility Agreement.

Furthermore, the New Financial Debt will include the following obligations:

- Extension of Maturity: request the necessary authorizations to extend the maturity of NM2 Debt Instruments to no earlier than 30 September 2022, NBF Instruments to no earlier than 30 September 2022 (contemplating the corresponding extension of the Maturity Date of the First Extension (*Fecha de Vencimiento de la Primera Prórroga*) to no earlier than 30 June 2023 and the Maturity Date of the Second Extension (*Fecha de Vencimiento de la Segunda Prórroga*) to no earlier than 30 September 2023) and Reinstated Debt Facility Agreement to no earlier than 30 November 2022.
- Monetization of the Claim: (i) prior to full repayment of the New Financial Debt (including any interests and/or fees accrued thereunder), the New Creditors will have a veto right for any sale, assignment, disposal or other transfer of the Claim itself or the direct or indirect sale of shares in CSP; and (ii) after full repayment of the New Financial Debt (including any interests and/or fees accrued thereunder) the Claim can only be monetized for cash proceeds (and not any other form of consideration) (a) under a competitive sale process run by an independent financial adviser (to be selected out of a short list to be agreed upon by Abenewco 1 and the New Creditors); or (b) upon receipt of a fairness opinion issued by an independent financial adviser (selected as per above) confirming that the purchase price offered to acquire the Claim is reasonable (a "**Claim Process Sale**").

Any Claim Process Sale can be started by either Abenewco 1 or by the New Creditors as from the earlier of (x) the date on which an award with respect to the Claim has been issued in favor of CSP, and (y) 30 June 2021. The ability of the Creditors to force a sale upon receipt of binding offers under scenario (ii) above will be negotiated in good faith by Abenewco 1 and the New Creditors in the long form documentation. New Creditors will be granted pre-emption rights to purchase the Claim in scenarios (a) and (b) above in the terms and conditions offered by the third party.

In connection with any monetization of the Claim (including by way of any sale, assignment, disposal or other transfer of the Claim itself or the direct or indirect sale of shares in CSP) pursuant to the foregoing procedure, any proceeds which are payable by or on behalf of the relevant purchaser in relation to such monetization of the Claim, whether as an upfront payment, deferred payment or otherwise, shall be applied in accordance with the Upside Sharing Waterfall set forth above.

- Conduct of the Claim: Control over the Claim and conduct of arbitration proceedings shall be retained by CSP subject to certain parameters to be agreed in relation to matters that could have a material impact on the value of the Claim. Upon the occurrence of an event of default under the New Financial Debt, CSP will not be able to take any decision in relation to or that may affect, directly or indirectly, the Claim without the prior written consent of the New Creditors. That notwithstanding, the Group will assume information undertakings relating to the progress of the Claim and shall not take any decision regarding a release of the Claim or a settlement for an amount below EUR 200,000,000€ before 31 December 2025 without the previous consent of the Creditors. Threshold amount to be increased by EUR 25,000,000 per year.
 - Additional bonding: Commitment from banks to provide further new bonding lines to the Abengoa Group not subject to conditionality in the amount required to be able to deliver its 2020 Budget, once the EUR 150,000,000 of additional bonding to be available as a Condition Precedent has been 90% or more utilized.
 - Use of cash available: Cash available for Abenewco 1 under any mandatory prepayment events as per Group ICA not to be used to repay overdue suppliers other than agreed overdue suppliers.
- (s) Mandatory Prepayment Events: As stated above, any proceeds obtained by the Group from (i) any Mandatory Prepayment Event under Clause 15 of the Group ICA (including but not limited to NM2/NB Litigation Proceeds and Excess Cash); (ii) any share capital increase in Abenewco 1; and (iii) from any Change of Control (as this term is defined in the NM2 Facility Agreement) in Abenewco 1 shall be first applied in total repayment of the New Financial Debt.
- (t) Security: The New Financial Debt will be secured by the same Transaction Security currently securing the NM2 Debt Instruments and the NBF Debt Instruments subject to the seniority arrangements agreed under the New ICA. The Transaction Security Documents governed by Spanish law will be amended to recognize the New Financial Debt as additional NM2 Creditor Liabilities and the New Creditors as additional NM2 Creditors.

Additionally, the following security interest would be granted solely for the benefit of the New Creditors to secure the New Financial Debt together with any obligations arising from the Upside Sharing provisions set forth above: (i) first ranking pledge over the shares of CSP

and any intercompany loans, if any, granted to CSP by any member of the Group (which shall be subordinated); (ii) first ranking pledge over the receivables arising from the Claim; and (iii) first ranking pledge over the bank account in which the proceeds obtained from the Claim will be paid.

The Borrower will benefit from adequate protections in case of enforcement of these pledges before the Upside Sharing obligations are triggered.

(u) Majority Lenders: As per current NM2 Debt Instruments but subject to New Creditors veto right, to be regulated in the New ICA, in the following circumstances:

- acceleration of liabilities under the NM2 Debt Instruments and the NBF Debt Instruments and enforcement of any Transaction Security over which the New Financial Debt has been granted full priority under the New ICA (regardless of whether such Transaction Security Documents have been amended or retaken to secure the New Financial Debt);
- any payments to any other creditors under the Finance Documents which are not Permitted Payments under the Group ICA;
- any variations or consents in relation to the Transaction Security over which the New Financial Debt has been granted full priority under the New ICA or with respect to ranking, priority and application of enforcement proceeds; and
- any decision related to Mandatory Prepayment events and application proceeds from such events under the Group ICA over which the New Financial Debt has been granted full priority under the New ICA.

The New Creditors will have unfettered right to accelerate the New Financial Debt following an event of default under the New Financial Debt documents. The majorities required to decide on the enforcement of the Transaction Security over which the New Financial Debt has been granted first priority, will be negotiated between the New Creditors and the NM2 Creditors and NBF Lenders and will be regulated in the New ICA, with the intention of the New Creditors being that the New Creditors under the New Financial Debt will have full control over any such enforcement and, if such control is not given on terms satisfactory to the New Creditors, the New Creditors shall not be bound to enter into the New Financial Debt.

A representative of the New Creditors will be appointed as a member NM2/NBF Strategic Investor Committee which, from the date on which the New Financial Debt is entered into, will be composed of 5 members, and will hold the same rights and obligations as the Original NM2/NBF Strategic Investor Committee members. The representative of the New Creditors in the NM2/NBF Strategic Investor Committee will have veto rights over the decisions to be taken by such committee.

(v) New ICA: To be entered into by the New Creditors, the NM2 Creditors (or the NM2 Creditor Representative on their behalf) and the NBF Lenders to regulate (i) the seniority of the New Financial Debt in the terms described above, including veto rights; and (ii) provisions to ensure that the New Financial Debt (including all claims, entitlements and rights) cannot be affected in connection with any restructuring of the Abengoa Group debt pursuant to D.A. 4th of the Spanish Insolvency Law (or any other section of the Spanish Insolvency Law that may replace it) without the consent of the New Creditors.

- (w) Pre-Emption Regime in respect of the New Financial Debt: as a condition to the granting of the New Financial Debt by the New Creditors, NM2 Creditors and Noteholders shall not exercise their pre-emption rights to provide New Financial Debt pursuant to paragraph (c) of Clause 9.5 of the Group ICA (the “**Pre-Emption Regime**”) in respect of at least 80% of the principal amount of the New Financial Debt.
- (x) Conversion rights of the Abenewco 1 MC Notes in Abenewco 1: as a condition to the granting of the New Financial Debt by the New Creditors, holders of the EUR 4,999,999.989330 subordinated mandatory convertible notes due 23 December 2022 issued by Abenewco 1 (the “**Abenewco 1 MC Notes**”) shall waive their conversion rights in Abenewco 1 in respect of at least 80% of the principal amount of the Abenewco 1 MC Notes upon enforcement of Transaction Security over the shares of Abenewco 1.

1 Proposal 1

Security over the shares of CSP and intercompany loans, if any, the Claim and bank accounts. CSP Personal Guarantee

As further described above, New Creditors have requested that first ranking security interests are created solely for the benefit of the New Creditors as security for the New Financial Debt (including the obligations arising from the Upside Sharing provisions) over (i) the shares of CSP and intercompany loans to CSP by any member of the Abengoa Group, if any; (ii) the receivables arising from the Claim; and (iii) the bank account in which the proceeds obtained from the Claim will be paid. Additionally, New Creditors have requested that CSP grants a personal guarantee for the repayment of the New Financial Debt.

According to the Finance Documents, the Obligors cannot create security interests or similar liens in property, assets or items owned by them, Abenewco 2, Abenewco 2 Bis or other Group companies or in their present or future rights or income nor grant any personal guarantee unless it is Permitted Personal Guarantees and Security.

Based on the foregoing, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors, (ii) the Majority NBF Lenders (*Mayoría de Entidades Avalistas*), (iii) the Majority New Bonding Line Lenders (*Mayoría de Entidades Avalistas*), (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders (see section 1.5 (Majority) of the Consent Request and Notice of Debt Pre-emption Rights Exercise Period) so that (a) CSP can provide a personal guarantee and become a guarantor under the New Financial Debt and (b) the security interests described in paragraph (t) above can be created.

(“**Proposal 1**”)

2 Proposal 2

Mandatory Prepayment Events

As described above, the New Creditors have requested that the New Financial Debt (A) is repaid with full priority over NM2 Creditor Liabilities and NBF Creditor Liabilities with any proceeds obtained by the Group from the sources outlined in Clause 15 of the Group ICA (which include NM2/NBF Litigation Proceeds, Share Capital Proceeds, Excess Cash, NM2 Priority Collateral Disposal Proceeds, Insurance Proceeds, Compensation Proceeds, NM2 Priority Projects Proceeds, Project Financing Proceeds and Excess Disposal Proceeds), (B) accrues a right to perceive entitlements under the Upside Sharing mechanics as described in paragraph (k) above, and (C) that the New Financial Debt is repaid with full priority over NM2 Creditor Liabilities and NBF Creditor Liabilities

with regards to any Share Capital Proceeds obtained at the level of Abenewco 1 or as a consequence of a Change of Control of Abenewco 1.

As a consequence, the Group requests the following consents with regards to each of the Mandatory Prepayment Events set forth in the Group ICA:

- (i) NM2/NBF Litigation Proceeds: Majority NM2 Creditors and Majority NBF Lenders (as this term is defined in the Group ICA) and the absolute majority of Noteholders;
- (ii) Share Capital Proceeds at the level of Abenewco 1, including arising under a Change of Control (as this term is defined under the NM2 Facility Agreement) of Abenewco 1: Majority NM2 Creditors, Majority NBF Lenders (as this term is defined in the Group ICA).
- (iii) Excess Cash (which, for the avoidance of doubt, shall include any excess cash available for the Abengoa Group under the Claim once the New Financial Debt has been totally repaid to be shared with the New Creditors under the Upside Sharing provisions): Majority NBF Lenders (as this term is defined under the Group ICA);
- (iv) NM2 Priority Collateral Disposals Proceeds, Insurance Proceeds, Compensation Proceeds, NM2 Priority Projects Proceeds and Project Financing Proceeds: Majority NM2 Creditors; and
- (v) Excess Disposal Proceeds: Majority NM2 Creditors;

so that the requested priority can be given to the New Financial Debt.

By giving the consents requested to above it would be understood that the relevant majority of NM2 Creditors and/or NBF Lenders, as applicable, are also authorizing the relevant Agents to grant on behalf of the relevant Creditor Group any required documentation, either public or private, for the purposes of formalizing this priority including, among others, the New ICA.

("Proposal 2")

3 Proposal 3

A. Permitted Distributions

According to the Finance Documents the Group is entitled to pay distributions to Abengoa to make certain payments which include, amongst others, reasonably justifiable expenses listed in a General Expenses Schedule submitted semi-annually, provided that such General Expenses Schedule is previously approved in writing by the SOM/NM2 MC Committee and provided further that such expenses do not exceed (when aggregated with other permitted payments) EUR 32,000,000 per annum. In the event the SOM/NM2 MC Committee has no members, the expenses listed in the General expenses Schedule shall be understood to be Permitted Distributions in favour of Abengoa, Abenewco 2 and Abenewco 2 Bis.

Based on the foregoing, Abenewco 1 would like to obtain the written approval from the SOM/NM2 MC Committee to the General Expenses Schedule corresponding to 2019 (from the Restructuring Closing Date, 25 April 2019 until year end), which is attached hereto as

Schedule 1, as well as to the General Expenses Schedule corresponding to the first half of 2020 which is attached hereto as Schedule 2.

According to the Finance Documents, the SOM/NM2 MC Committee is formed by:

- Noteholders holding more than 6% of the Notes by either value or issuance; and
- subject to the automatic and immediate removal if the holdings, or entitlement to the holdings, of the share capital of Abenewco1 of the applicable member falls below 4%, a holder of Abenewco 1 MC Notes who has consented to be a member of the SOM/NM2 MC Committee and that:
 - o prior to a conversion of the Abenewco1 MC Notes, each holder of Abenewco1 MC Notes who holds an amount of Abenewco1 MC Notes, which will upon conversion, entitle the applicable holder of Abenewco1 MC Notes to more than 6% of the share capital of Abenewco1; and
 - o after the conversion of the Abenewco1 MC Notes, each holder of the Abenewco1 MC Notes who holds more than 6% of the fully diluted share capital of Abenewco1,

in each case, the determination of the holding of a holder of Abenewco1 MC Notes will be made taking into account the aggregate of the holdings of all entities forming part of the same group.

Following such rules, as far as the Company is aware, the SOM/NM2 MC Committee is currently formed by Alden Global Capital LLC; KKR & Co. Inc; BlueMountain Capital Management LLC; and Banco Santander, S.A.

Consequently, Abenewco 1 requests the approval by the majority of the SOM/NM2 MC Committee of the distributions outlined in Schedules 1 and 2 attached hereto.

B. Insolvency of Inabensa Maroc

Inabensa Maroc is currently under a legal cause for dissolution due to, among other things, the following debts: (i) unpaid payrolls of more than 2,200,000 MAD (equivalent to EUR 205,602); (ii) debt with Social Security (CNSS) and with the Treasury for withholdings made to personnel for 1,600,000 MAD (equivalent to EUR 149,529); (iii) tax debt of more than 29,000,000 MAD (equivalent to EUR 2,710,210); and (iv) debt with suppliers for more than 100,000,000 MAD (equivalent to EUR 9,345,540).

According to local law, if a company is under a legal cause for dissolution (net equity position below 25% of its share capital) managers must convene the shareholder(s) of the company in order to decide whether or not to dissolve the company and file and register with the trade registry and publish in a journal of legal notices, the aforementioned decision. It is also stated in the local law that managers need to submit a request of "*redressement/liquidation judiciaire*" (arrangement with creditors/liquidation) since the company is unable to pay its debts. Breach of these obligations could be understood as an act of mismanagement and lead to civil and criminal liability for the managers and shareholder(s).

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 that were subject to the Standard Restructuring Terms 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.

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 as well as the prohibition to initiate insolvency proceedings of any of those companies unless permitted under the Finance Documents.

Abenewco 1 requests the consent of the (i) Majority NM2 Creditors, (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to proceed with the liquidation of the company mentioned above.

C. Additional Financial Indebtedness of other Group Companies

a. Brazil

Abengoa Construção Brasil Ltda., Abengoa Concessões Brasil Holding SA, and Abengoa Greenfield Brasil Holding SA (Brazilian Recovering Companies or Abengoa Brasil) (the “**Brazilian Companies**”), all of which are Material Subsidiaries under the Finance Documents, entered into a judicial recovery suit nr. 0029741-24.2016.8.19.0001 (the “**Judicial Recovery Suit**”), dated January 29th, 2016, pursuant to which, they have restructured their indebtedness with creditors and have been able to retain their commercial activities in Brazil. This means that the Brazilian Companies shall keep fulfilling the Judicial Recovery Plan with their resources, which implies the need to be fenced from the rest of the Group in terms of sending or receiving funds from other Group companies.

The Judicial Recovery Plan was approved by the majority of their local creditors, through a Creditors Assembly, dated by 18 August 2017, and obtained judicial approval on 8 November 2017. The Judicial Recovery Plan has been integrally accomplished by the Brazilian Companies and consequently, the Judge of Law reached a verdict, dated 18 December 2019, resolving on the termination of the Judicial Recovery Suit.

Since then, the Brazilian Companies have been sticking to its business plan trying to recover their share in the Infrastructure Market. Despite all the commercial and technical efforts made, who are well known and have recognized skills as constructor, in order to be able to win bids it is imperative to have availability of bonding/insurance in order to assure the fulfilling of the contracts (Bid Bonds, Advanced Payment Bonds, Performance Bonds).

In particular, according to the prospects contained in the Viability Plan, the Brazilian Companies are expected to win contracts during 2020 and 2021 for an amount of

EUR 150,000,000 for which the Brazilian Companies estimate a need of bonding/insurance of EUR 15,000,000 with the ability to create cash collateral.

The Finance Documents prohibit Material Subsidiaries to incur in additional Financial Indebtedness other than Permitted Debt and to grant security interests other than Permitted Personal Guarantees and Security.

Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow the Brazilian Companies to incur in additional Financial Indebtedness in the form of bonding/insurance lines for an amount of up to EUR 15,000,000; and to grant, if required, cash collaterals as security for new bonding lines.

b. Inabensa LLC

In 2015, the National Bank of Oman (NBO) granted Inabensa LLC, a Guarantor under the Finance Documents, certain facilities (the NBO facilities) which current maximum amount is EUR 20,917,800 to give financial support to the two projects awarded in Oman by our client OETC (Oman Electricity Transmission Company) mainly for the issuance of guarantees.

Both projects have been successfully completed, but the facilities are still active, because the performance guarantee of one of the projects (Samad Sinaw) for an amount of EUR 2,600,000 is still in force and consequently, must remain in force until the final acceptance certificate of the works is received and the warranty period is successfully completed.

Although the facilities include different financial products, nowadays this guarantee is the only one still alive in NBO books. The rest of the products are not being used to avoid incurring in financial indebtedness not allowed by the Finance Documents. The cost of the facilities depends on the type of guarantee (bid bond, performance bond, advance payment bond, etc.) and vary between 75 and 150 bps. In some scenarios, cash collaterals can be required. The expiry date of the facilities is 30 June 2020.

In order to be able to bid for projects and comply with the prospects contained in the Viability Plan, Inabensa LLC must be able to post the requested guarantees and, for such purposes Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow Inabensa LLC to incur in additional Financial Indebtedness in the form of guarantee facilities for an amount of up to EUR 20,917,800 under the above mentioned NBO facilities; and to grant, if required, cash collaterals as security for such lines.

D. Intragroup corporate restructuring

c. Chile

Teyma Abengoa, S.A. holds (i) 2.045 shares of Abengoa Chile, S.A., representing the 0,0036% of the share capital ("**Abengoa Chile Shares**") and (ii) 4 shares of ASA

Inmobiliaria Chile, S.A., representing the 0,001% of the share capital (“**ASA Shares**” and together with Abengoa Chile Shares, the “**Shares**”).

For organizational reasons, mainly to avoid cross shareholding between different geographies, Teyma Abengoa wants to transfer the ASA Shares to Abengoa Chile and the Abengoa Chile Shares to ASA Inmobiliaria. The price of the Shares shall be calculated as per their book value which is approximately an aggregate amount of EUR 4,100.

The Shares referred to above are currently pledged and form part of the EPC Sub-Group Transaction Security, which for the avoidance of doubt, as an *in rem* right, will survive the transfer. If so required by the relevant Agent following instructions of the relevant secured parties, the acquiring entities will undertake to ratify and, if required, amend the pledges over the Shares in order to reflect this transfer.

The Finance Documents prevent the disposal of assets owned by, among others, the Obligors and the Material Subsidiaries unless it is a Permitted Sale.

Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow the sale of the Shares as proposed.

d. Other corporate restructurings

In line with the cost reduction strategy that has been put in place in the context of the Viability Plan and in order to speed-up the corporate transactions and management activities within the companies involved, Abengoa has the intention to reorganize the Abengoa Group’s corporate structure by definitively separating the different business activities that are part of the Group’s main activity (Water, Energy, T&I and Services).

Those objectives can be easily achieved by transferring the minority shareholdings existing in certain Group companies, which represent maximum 0.01% of the share capital, to other Group companies which are already Obligors under the Finance Documents. One of the purposes of the restructuring is that the current majority shareholder of the affected Group companies becomes the sole shareholder and because the shares will be transferred to a company which is already a party to the Finance Documents as a Guarantor, there should not be a leakage of value for the Creditors.

In addition, in case the shares to be transferred are pledged forming therefore part of the EPC Sub-Group Transaction Security, if so required by the relevant Agent following instructions of the relevant secured parties, the acquiring entities will undertake to ratify and, if required, amend the pledges over the shares to be transferred.

The Finance Documents prevent the disposal of assets owned by, among others, the Obligors and the Material Subsidiaries unless it is a Permitted Sale.

Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to allow the sale of the minority shareholdings referred to above to another Obligor.

E. Liquidation/insolvency of Abengoa Solar Extremadura, S.A.

Abengoa Solar Extremadura, S.A., a company who is not a guarantor nor a Material Subsidiary under the Finance Documents, is currently a non-operative company who is

undergoing financial difficulties. Considering those circumstances, the Group management has decided to proceed with its liquidation either through an ordinary liquidation procedure or, if it is not feasible, through insolvency proceedings.

The Finance Documents prevent Group companies from being liquidated or initiating insolvency proceedings unless expressly permitted thereunder. Consequently, Abenewco 1 requests the consent of (i) the Majority NM2 Creditors; (ii) the Majority NBF Lenders, (iii) the Majority New Bonding Line Lenders, (iv) the Reinstated Debt Facility Majority Lenders and (v) the absolute majority of Noteholders to proceed with the liquidation or initiation of insolvency proceedings of Abengoa Solar Extremadura, S.A.

(**“Proposal 3”** and together with Proposal 1 and Proposal 2, the **“Proposals”**)

Schedule 1

Payments to Abengoa SA during 2019:

Category	Amount (€)
Taxes	14,917,923.91
Suppliers/General Services *	5,035,139.69
Sureties USA	1,933,777.89
Board of Directors	285,350.00
Social Security	86,430.87
Total 2019	22,258,622.36

* Due to confidentiality reasons with services providers, details of this category cannot be provided on a publicly basis however, this category include the following Suppliers/General Services:

- Auditors
- Buildings
- Legal and other advisors
- Communication Agency
- Insurance policies
- Court/Arbitration fees
- SEC Printer
- Stock Exchanges Fees
- Travels
- Translators
- Payments to Haitong in accordance with Settlement Agreement
- Natixis Lease
- Fundación Focus
- Abencor Suministros
- Strategic Suppliers
- Other corporate services (AENOR, Aranzadi, Arkadin, Bloomberg, Convex, etc.)

Schedule 2

H1 2020

Category	Amount (€)
Taxes	9,574,982.54
Suppliers/General Services*	5,406,672.11
Sureties USA	2,909,090.91
Indemnification Agreement (Algonquin)	2,169,090.91
Banks (Non-restructured Derivatives + M&A Fees)	1,800,000.00
Board of Directors	265,958.32
Social security	27,547.74
Total 2020	22,153,342.53

* Due to confidentiality reasons with services providers, details of this category cannot be provided on a publicly basis however, this category include the following Suppliers/General Services:

- Strategic Suppliers
- Auditors
- Buildings
- Legal and other advisors
- Communication Agency
- Insurance policies
- Stock Exchanges Fees
- Natixis Lease
- Other corporate services (AENOR, Aranzadi, Arkadin, Bloomberg, Convex, GSM expenses, Annual Report expenses etc.)