

Independent Verification Report of the CSR Report



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Independent Verification Report

(Free translation from the original in Spanish.
In case of discrepancy, the Spanish language version prevails.)

To the Readers of this Report:

Introduction

We have been engaged by Abengoa S.A. (hereinafter Abengoa) to review the non-financial information corresponding to the year 2008, included in its 2008 Corporate Social Responsibility Report (hereinafter the Report). Preparation of the Report and the selection of contents considered to be of most importance to its stakeholders is the responsibility of Abengoa Management. Financial information included in the Report, has been obtained from Abengoa annual accounts, which have been reviewed by an independent third party.

Scope

In the Report, Abengoa describes the efforts and progress it has made towards a more sustainable development. Our responsibility has been to review the Report, assure appropriate application of both the AA1000 Assurance Standard (AA1000 AS) and the Global Reporting Initiative Version 3 (GRI G3) Guidelines based on Abengoa's level of self-declaration, and offer readers a level of assurance according to the ISAE 3000 (International Standard for Assurance Engagements) standard:

- Reasonable assurance for the indicators marked with the "☑" in the GRI Content Index chapter for which sufficient evidence has been obtained to reduce the risk of a material error to an acceptable level.
- Limited assurance:
 - for indicators marked with the "☒" symbol in the GRI Content Index chapter.
 - in relation to the application of the AA1000 AS (2003) standard and the GRI G3 Guidelines for A+ level of application whose self declaration has received the confirmation from Global Reporting Initiative
 - for the information with which Abengoa replies to the questions asked by the Independent Experts Committee, identified in the Report as indicated chapter Report Making Process.

The procedures carried out in our limited review are substantially less than those required to provide reasonable assurance. Thus the assurance provided is also lower.

The review of the above-mentioned information has not included the verification of quantitative data corresponding to the case studies included in the Report.

We have checked that the financial information included in this Report is obtained from the company's annual accounts, which has been audited by an independent third party.

Review criteria

Our work has been carried out in accordance with the ISAE 3000: *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board (IAASB). Among other requirements, this standard establishes the following:

- The engagement team should possess specific professional knowledge and skills necessary to understand and review the information included in the Report, and its members meet the requirements established in the IFAC Code of Ethics for Professional Accountants to ensure their independence.

- When providing limited assurance on the information, which is a lower level than reasonable assurance, a conclusion limited to the work undertaken is used.

In our review we have followed Abengoa's criteria for the application of the principles of AA 1000 AS and GRI G3 as described in the Report Making Process chapter.

Work performed

a) Information with reasonable level of assurance

We have reviewed the information marked with the "☑" symbol in the GRI Content Index chapter and within the Report as described in the scope, basing our review on the following activities:

- Interviews with personnel responsible for the systems providing information included in the Report.
- Review of the systems used to generate, aggregate, and facilitate the data.
- Analysis of the information included in the Report.
- Review by sampling of the calculations carried out by business units and at corporate level.
- Review of data generated at 11 sites visited, which represent the company's activities and its geographical field of operation by sampling.

b) Information with limited level of assurance

We have reviewed the information marked with the "⚠" symbol in the GRI Content Index chapter, as well as the information with which Abengoa replies to the questions asked by the Independent Experts Committee identified in the Report as indicated in the Report Making Process chapter, as described in the scope, basing our review on the following activities:

- Interviews with personnel responsible for providing the information included in the Report.
- Revision that such information included in the Report is adequately supported by internal or third party documentation.

c) Limited review of the alignment of criteria and principles for defining the contents of the Report and its scope based on AA1000 AS and GRI G3 Guidelines

Documentation of the criteria and procedures used to define the contents of the Report has been reviewed in accordance with the scope described.

The criteria for presentation of the aforementioned information in terms of scope, including possible scope limitations, significance, and data integration and aggregation methods based on Abengoa's interests in the different Group companies, are described in general in the Report Making Process chapter and specifically in the different sections on the presentation of non-financial information.

Conclusions

Based on the work described above, the indicators verified with a reasonable level of assurance can be considered to be reliable and representative of their activities. For indicators and information verified with a limited level of assurance, we have not observed circumstances indicating that the data included has not been obtained by reliable means, or that the information is not fairly stated. We have also not identified any significant omissions or differences in the information reviewed.

KPMG ASESORES, S.L.

(Signed)

Julián Martín Blasco

19 February 2009

