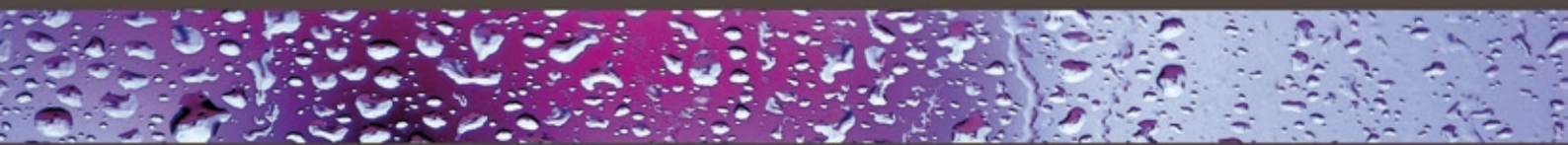


ABENGOA



Corporate Social Responsibility Report 2009

Innovative Solutions for Sustainability

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The world economy is facing three major challenges: the financial crisis brought on by shrinking credit; the high cost of energy due to fossil fuel depletion; and climate change, the result of rising greenhouse gas emission levels. This alteration is already the cause of real changes in our ecosystems, the most obvious consequences of which include higher rates of illness, coastal erosion, and intensified droughts and floods that have an impact on the availability of fresh water.

Overcoming the present situation requires a coordinated global boost from governments and the business community to enable global economic recovery in the short term and to contribute to laying the foundations for sustained medium- and long-term growth. The renewable energy sector has the capability to play a leading role in economic recovery while at the same time helping to resolve the problems deriving from fossil energy depletion and climate change. Creating millions of “green jobs” will help protect the environment and thereby lead to well-being, social equity, and a balanced distribution of wealth, all of which are goals of the kind of corporate social responsibility we pursue at Abengoa.

We continue in our efforts to make road transportation cheaper and cleaner, expanding the frontiers of knowledge on second-generation bioethanol and hydrogen technologies. Furthermore, deeply conscious of the scarcity of our water resource, in 2009 we continued research into developing sustainable technologies for generating fresh water where there is none, by means of desalination, conservation of existing resources, and optimization of water management.

At year-end 2009, our team of over 24,000 people spanned the entire globe. The diversity of our team enriches us and enables us to understand, appreciate and integrate their special characteristics into the culture of our company. We are also keenly aware that Abengoa could never thrive without the talent and dedication of the people who make up our organization. Therefore, and despite the prevailing economic situation, we continued to invest heavily in training and developing our human capital, dedicating more than one million hours to education and instruction in 2009.

In concert with our commitment to today's and tomorrow's society, we have stepped up our activities channeled through the Focus-Abengoa Foundation, which, since its inception in 1982, is the instrument through which we manage and pursue our social endeavors.

Out of our desire to share Abengoa's culture and values openly and transparently with our stakeholders, and to integrate stakeholder perspectives into the company, we have developed a system that enables us to report on the performance in corporate social responsibility. This system brings together all of the company's social, environment and economic information. Furthermore, all data have been reviewed externally by an independent verifier with a reasonable level of assurance, thereby lending trustworthiness to the information we report.

Likewise, our wish to intensify the relationship with our stakeholders led us to draw up an executive Corporate Social Responsibility (CSR) plan, the implementation of which will be completed in 2010. This plan will integrate the expectations of our stakeholders into Abengoa strategy, helping us to map out specific measures aimed at bringing the company closer to society. In keeping with Abengoa's mission, and as a reflection of our leadership, we have carried out an inventory of greenhouse gas emissions for the second consecutive year, in addition to creating an environmental sustainability indicator system. Both of these initiatives will enable us to measure and compare the sustainability of our activities and determine improvement targets.

By means of this report, prepared in accordance with the principles of the Global Reporting Initiative (GRI), our intention is for our stakeholders and society at large to learn about Abengoa's performance in 2009, our accomplishments and our shortcomings, as well as the goals and objectives we have set for ourselves in 2010 as part of our ongoing commitment to sustainability. Through the CSR mailbox, our website, and our corporate blog, we would welcome the chance to analyze any ideas or opinions that might help us to reach our goals in our commitment to sustainability.

Felipe Benjumea Llorente
President

Corporate blog 

CSR mailbox 

Abengoa website 

Palmas Altas Campus,
since september 2009
Abengoa's
new headquarters.
Photo taken by
Víctor Sájara



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Focus and Scope

The Abengoa 2009 Corporate Social Responsibility Report (CSRR), which follows that of 2008, is intended to provide a trustworthy and balanced reflection of the company's performance; the main social, economic and environmental impacts of its activity; as well as any other effects that may substantially influence stakeholder assessments and decisions.

Abengoa has prepared this report following the principles of the Global Reporting Initiative (GRI) and the AA1000 Standard. The GRI Guide is intended to define a common structure for CSR reports, setting down guidelines in terms of content, scope, and coverage in order for readers to be able to compare the performance of different companies, with assurance of the quality of the information disclosed. The guide is available at www.globalreporting.org. In turn, the AA1000AS (2008) Standard, perhaps the most important global norm for sustainability assurance, lends security in the quality and accuracy of the information contained in the CSRR, helping Abengoa gain transparency and thereby build confidence among its stakeholders. Further information is available at <http://www.accountability21.net/>.

Another aim of this document is to report on Abengoa's engagement with the United Nations Global Compact, the ten principles that govern company performance, activity and strategy. Respect for human, labor and environmental rights, and fighting corruption, are the guiding principles of the sustainable business model driving Abengoa forward in the more than 70 countries in which the company operates.

The performance indicators cover all Abengoa company activity in 2009 with significant economic, environmental or social impact, wherever Abengoa has effective control of management.

Therefore, indicator coverage, understood to be the set of entities whose performance is disclosed in the report, consists of all Abengoa companies or companies under the control of Abengoa operating worldwide and to which the Common Management Systems apply, including JVs and EIGs, over management of which there is effective control. Due to acquisitions and divestitures that were executed over the course of the fiscal year, the report boundary is not identical to that of 2008.

The obligation for companies to report on the economic, environmental or social dimension depends on the activity of each one, with the possibility of there being companies with neither personnel nor physical activity, in which case they would not report data on either the social or environmental dimension. For example, a company with personnel but without either economic activity or environmental impact would be taken into consideration for the social indicators (e.g. employee headcount), but would not be taken into account for the economic or environmental indicators. All of these companies are included within the boundary of coverage of this report unless explicitly indicated otherwise in the text. The list of companies is included in Appendix A.

Verification

The information contained in this report, covering Abengoa's activity in the different sectors in which it operates, as well as the company's social, economic and environmental initiatives, is governed by Abengoa's internal norms, the principles of the Global Compact, and by the laws of the countries where the company conducts its business. Review of the application, implementation and development of these guidelines is of paramount importance to Abengoa, and therefore internal and external audits were performed in order to verify compliance with all processes, standards and procedures for action and internal control established by Abengoa and to ensure transparency thereof.

In order to facilitate disclosure of the company's performance, Abengoa has defined a reporting system that seeks to enable knowledge to be obtained in an efficient manner on the company's reliable consolidated data having to do with the pertinent CSR-related indicators so that they may be suitably managed and made known to company stakeholders. The reliability of the information requires systematic consistency in the consolidated data, and that data be traceable or reconstructible, accurate and exhaustive in identifying and taking data sources into consideration. Accordingly, effective internal control mechanisms are in place to help prevent, detect and rectify significant errors in the data disclosed.

PricewaterhouseCoopers, as an independent external verifying company, reviewed the report to verify the application of the AA1000 Assurance Standard (2008) and Version 3 of the Global Reporting Initiative Guide (GRI G3), following to the Level A requirements. The methodology followed for the review process was defined according to the stipulations of the ISAE 3000 (International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information). The review was conducted with a reasonable degree of assurance for all of the indicators included in the GRI Index, for which sufficient proof was obtained to reduce the risk of material error to an acceptably low level. The corresponding verification reports are included at the end of this document. These reports outlines the scope of the work conducted, as well as the conclusions reached. The entire report was also reviewed by the Global Reporting Initiative and by Abengoa management, and given a grade A+ classification.

Application level

Self declared level ✓



AA1000AS Standard ✓



GRI Review ✓



External Verification ✓



Principles Governing Report Preparation

In recent years there have been significant changes to the environment. Today there is a deeper understanding of the impact the present model of economic development has had on both ecosystems and society. There is greater consensus regarding the fact that this model of development is unsustainable over time and it is clear that there is a need to pursue a model based on the concept of sustainability. The aim of sustainable development is to “meet the needs of the present without compromising the ability of future generations to meet their own needs.” The key to meeting this far-reaching objective is for the various components of society to understand their role and the specific actions that will lead them towards attaining a model of sustainability.

CSR may be interpreted as the practical way in which organizations contribute to achieving sustainability. According to the European Economic and Social Committee, the CSR consists of the business community voluntarily including social and environmental concerns into their operations and into the relationships with their stakeholders. CSR, far beyond legal obligations, is a type of behaviour that Abengoa voluntarily adopted as a tool integrated into the company, because it is considered to bear positive impact on fulfilling the company's strategic objectives.

Abengoa's business model is based on sustainability, and following this model and considering the values that define Abengoa (integrity, lawfulness, professional rigor, confidentiality, and quality), CSR is one of the cornerstones of Abengoa's present and future strategies.

As its method for determining relevant issues, Abengoa has selected the application of the three principles defined under the AA1000 AS 2008 Standard: inclusivity, materiality, and responsiveness; as well as the four GRI principles: materiality, stakeholder inclusiveness, sustainability context, and completeness. These principles, from amongst which the principle of materiality has been chosen as the core axis of the three other principles, are intertwined.

Materiality

Information is considered material if its omission or distortion may have an effect on the decisions or actions of the stakeholders of the reporting organization. For the business, materiality refers to the importance or relevance of the different aspects relating to sustainability.

Materiality is a complex concept that has been defined by a variety of guidelines and entities and which can be simplified by relating it to the axiom of information usefulness and relevance. Materiality is more complex in corporate social responsibility reports than in economic reports. CSR reports contain very heterogeneous information which do not only focus on a specific group of stakeholders (as financial reports do on shareholders), but rather on several.

In analyzing materiality the company always bears in mind the purpose of the CSRI being prepared: to provide an integrated view of company performance in economic, social and environmental terms in a way that it addresses the expectations of the reader and contributes to generating confidence among Abengoa's stakeholders. Therefore we took into account a dual basis for analysis in defining material issues:

- External factors: those related to the expectations of Abengoa stakeholders and the importance they give to the different matters.
- Internal factors: those which determine the importance of the different matters for the business, company management, and, ultimately, in fulfilling business strategy.

The relevant matters were initially selected based on a study of external factors considered significant by selective CSR indexes (DJSI, FTSE4Good), European and North American socially responsible investors, company-related matters considered significant by the media, and the position taken by certain representative social organizations.

The list of relevant matters identified was contrasted by a committee composed of 15 employees from representative areas of the company and presided over by the Director of Corporate Social Responsibility. The committee, after analyzing the materiality of the topics presented, and taking into account the nature and dimension of each aspect analyzed, came up with a prioritized list. Each of the matters identified on the entire list may be characterized as one of the following: critical, significant, emergent and insignificant.

- Critical: matters that transversally affect more than one business unit and that are given priority by more than one group of stakeholders or that are indispensable in meeting the minimum criteria to comply with the general standards analyzed.
- Significant: matters which, although only considered by one group of stakeholders, are considered a priority for said group, or matters which, having reached a certain degree of maturity, though generalized, are no longer deemed critical.
- Emergent or Insignificant: matters identified as having little impact and which do not receive particular attention from any stakeholder, whether or not they may have an impact in the future.

Relevant Issues Identified				
Issue	% Internal assessment	% External assessment	Classification	Monitoring indicator
Corporate governance / good governance	79	72	Obligatory	4.1, 4.2, 4.3, 4.5, 4.6, 4.7, 4.10, LA13
Risk and crisis management	91	49	Obligatory	4.11, SO2,P10C3I1,
Integrity and compliance	87	16	Obligatory	HR4, HR5, HR6, HR7, SO8, PR7, PR8, PR9, EN28, 4.9, PIC2I4,
Code of conduct	89	27	Obligatory	4.8, 4.9,P2C3I1, P10C2I2,
Customer relationship and brand management	64	17	Optional	PR1, PR2, PR3, PR4, PR5, PR6, PR7, PR8, PR9
New business challenges	81	42	Obligatory	1.1, 1.2 ,
New energies	87	91	Obligatory	EN6, P7C2I2, P9C2I1,
Use of monitoring indicator system	67	14	Optional	1.1, 4.8,
Investor relations	68	75	Obligatory	4.4, 4.14, P10-C2-I1,
Non-financial project assessment	79	21	Optional	1.2, 4.9
Environmental policies and management	88	10	Optional	EN1, EN2, EN3, EN4, EN5, EN6, EN7, EN8, EN9, EN10, EN11, EN12, EN13, EN14, EN15, EN16, EN16, EN17, EN18, EN19, EN20, EN21, EN22, EN23, EN24, EN25, EN26, EN27, EN28, EN29, EN30, P8,C2,I1
Definition of environmental goals and objectives	92	51	Obligatory	1.1, 1.2, P8,C2,I3
Environmental management system certification	79	2	Optional	Environmental performance assessment and monitoring, PR5, P8,C2,I4, P8, C3, I1,
External verification of environmental data	79	22	Obligatory	3.13,
Energy and water consumption	83	58	Obligatory	EN3, EN4, EN8, P8C5I2,
Atmospheric emissions	90	100	Obligatory	EN16, EN17, EN19, EN20, P7C7I2, P8C9I1,
Waste and discharge production and management	78	94	Obligatory	EN22, EN24, P8C10I1, P7C2I2, P8C10I1,
Hazardous substance control	85	34	Obligatory	EN19, EN22, P8C5I4, P8C10I2,
Specific efficiency programs and initiatives	80	51	Obligatory	EN5,
Environmental and eco-efficiency performance	83	50	Obligatory	EN1, EN2, EN3, EN4, EN5, EN6, EN7, EN8, EN9, EN10, EN11, EN12, EN13, EN14, EN15, EN16, EN16, EN17, EN18, EN19, EN20, EN21, EN22, EN23, EN24, EN25, EN26, EN27, EN28, EN29, EN30, P9C2I2, P7C2I1, P7C2I2,

Issue	% Internal assessment	% External assessment	Classification	Monitoring indicator
Climate change	99	80	Obligatory	EC2, EN16, EN17, EN18, E19, E20
CO2 emissions	100	78	Obligatory	EN20, P7C2I2, P8C6I1,
Carbon-related risk assessment	79	41	Obligatory	P8-C2-I4,
Company-established climate change policies	87	41	Obligatory	EC2, EN18
Development of measures for meeting Kyoto Protocol requirements and steps towards lowering emissions	90	56	Obligatory	EN18,
Consideration of customer and supplier greenhouse gas emissions	87	44	Obligatory	EN16, EN17,
Biodiversity management	77	49	Obligatory	EN11, EN12, EN13, EN14
Biofuels	73	94	Obligatory	EN6
Transgenic food products	22	34	Optional	EN6, PR1, PR3, PR6, PR9
Social commitment and local impact	91	44	Obligatory	SO1, P1C6I1,
Health and safety	89	43	Obligatory	LA6, LA7, LA8, LA9, P4C2I2, P2C2I1,
Labor practices	95	19	Obligatory	L1, L2, L3, L4, L5, L6, L7, L8, L9, L10, L11, L12, L13, L14,
Adherence to international initiatives associated with labor relations	75	49	Obligatory	SA8000, HR2, L1, L2, L3, L4, L5, L6, L7, L8, L9, L10, L11, L12, L13, L14
Promotion of diversity, non-discrimination, equal compensation between men and women, and professional-personal life balance	94	17	Obligatory	HR4, P6C2I1, P6C2I3, P6C1I1, P6C2I1, P6C3I1,
Availability of communication channels for employees to lodge complaints	83	1	Optional	4.14, P1C3I1, P3C2I1, P3C3I1, P6C1I1,
Work climate and employee satisfaction surveys	81	0	Optional	P3C3I1,
Development of human capital	89	3	Optional	LA10, LA11, LA12
Knowledge management and organizational learning processes	79	14	Optional	P2C2I1, P6C1I1, P7C1I1, P7C2I1,
Training programs: employee training courses	89	30	Obligatory	LA10
Employee performance assessment	81	8	Optional	LA12, P3C3I1, P4C2I1,
Attracting and retaining talent	95	8	Obligatory	LA11, P4C2I2,
Variable compensation	76	0	Optional	EC1
Social benefits not required by law	78	7	Optional	LA3, EC3, P4C1I1, P6C2I1,
Stakeholder dialogue	82	49	Obligatory	4.4, 4.6, 4.7, 4.14, 4.15, 4.16, 4.17, P1C4I2, P1C4I1, P1C3I1,
Supplier relations	83	29	Obligatory	4.14, P2C2I1, P2C3I2,
Impact on sustainability	98	98	Obligatory	EN10, EN11, 2.5, 1.1, P7C1I1, P7C2I2, P7C2I1, P8C2I4, P8C4I1, P8C2I1, P8C2I2, P8C3I1, P8C5I2, P8C5I3, P8C5I4, P8C6I1, P8C7I1, P8C9I1, P8C9I2, P8C10I1, P8C10I2, P8C10I3, P8C11I1, P8C11I2, P8C12I1,
Occupational safety in the Third World	72	72	Obligatory	LA6, LA7, LA8, LA9, P2C2I1
Relationship between business and law	86	86	Obligatory	PR1, PR2, PR3, PR4, PR5, PR6, PR7, PR8, PR9, P1C4I2, P2C3I2, P3C2I1, P4C2I2
Personal-professional life balance	95	95	Obligatory	P1C1I1, P4C2I2,
Equal opportunities (gender, salary, race)	93	93	Obligatory	HR4, P4C2I2, P5C2I1, P6C2I2, P6C1I1, P6C2I3,

All matters deemed critical and significant have been included in the contents of this report and the committee will have to follow-up on them. The indicators defining Abengoa's performance in these matters will be monitored by company management.

Stakeholder Inclusiveness

This principle dictates that the report from the reporting organization show the measures implemented as the response to stakeholder concerns and interests and the indicators included as a reflection of changes in performance relating to these aspects.

The stakeholder theory was devised in the mid-eighties by Edward Freeman, and it proposes stakeholder-based management that takes into account the interrelated nature of economic, political, social, and ethical issues. This new kind of management suggests that the primary objective of a business is to create value for its stakeholders, facilitating the integration of matters concerning business, ethics, and society.

There are inherent, contractual and contextual stakeholders. Inherent stakeholders are those without whom the very existence of the business would be impossible. They may include: shareholders and investors, employees and strategic partners. Contractual stakeholders are those with whom the company has some kind of formal contract. They may include: customers, suppliers, subcontractors and financial institutions. Finally, contextual stakeholders are those who play an essential role in achieving the necessary credibility for companies, and, ultimately, public acceptance of their activities. They may include opinion and knowledge creators, local communities, countries and societies, and public administrations.

Maintaining a seamless relationship with stakeholders provides insight into their expectations in terms of company response with regards to matters they deem of interest. The company thus expects to increase reciprocal confidence and to contribute to the ability of creating value and generating lasting competitive advantages based on distinctive capabilities. Stakeholder analysis constitutes a basic ingredient for generating distinctive capabilities within the company and for its success on capital, product and employment markets.

As a component of its CSR framework, Abengoa has identified approximately 100 key stakeholder consultants for the purpose of finding out about their expectations and perceptions. The result contrasts the internally identified matters with their external perception. The process of consulting stakeholders is aimed at ascertaining the importance of the challenges identified, discovering the perception of Abengoa's performance with regards to each one of the matters, and knowing the-state-of-the-art in the matters they may consider significant.

In addition, for the second consecutive year, Abengoa will undergo an evaluation by an Independent Panel of Experts on Sustainable Development (IPESD), made up of independent professionals of renowned international prestige in the environmental, social and economic realms.

This panel lends voice to the perspectives and opinions of Abengoa's stakeholders in ensuring that the company reports information relating to issues they deem relevant, while providing recommendations on the company's performance in these matters. To this end, the members of the panel conducted an analytical review of the 2008 Abengoa

Report on Corporate Social Responsibility with the aim of fostering the transparency of the company's CSR information by participating in an open dialogue between the company and its stakeholders, and by issuing their evaluation on the materiality of the company's CSR report and on the effectiveness of the report in responding to stakeholders.

The IPEDS is presided over by Jermyn Brooks, chairman of the Advisory Board of Transparency International, and comprised of the following members: Matthew Bateson of the World Business Council for Sustainable Development, Marco Becht, of the European Corporate Governance Institute, Francesca Broadbent of the 'Responding to Climate Change' publication, Sol Iglesias, of the Asia-Europe Environment Forum, and Jules Kortenhorst, of the European Climate Foundation. They are all experts of renowned prestige in sustainable development, with backgrounds and independence that contribute to their vision of reflecting the perspectives and concerns of society in the report.

Sustainability Context

The reporting organization should present its performance within the broadest context of sustainability. Information on performance should be put into context. The question underlying sustainability reporting is the way in which the organization contributes, or plans to contribute in the future, to the improvement or deterioration of economic, environmental and social trends, developments, and conditions at the local, regional, or global levels.

Abengoa focuses all of its activities on providing innovative technological solutions for sustainability and evaluates its performance throughout the report within the context of the company's contribution to stakeholders, the communities in which it conducts its business, and the environment.

Abengoa has been a very active company in communicating and propagating the importance of sustainability. In 2009 seminars were organized around themes such as climate change, sustainability, or renewable energies; forums for heightening society awareness were promoted, such as the Focus-Abengoa Forum on Energy and Climate Change; numerous articles were published internally and externally on these subjects, and distributed to various company stakeholders and published on the website. The contents of said articles are based on the cornerstones of the company's business model: environmental sustainability, social responsibility, transparency, and rigor in management. The company also features a corporate blog consisting of opinion articles in which the director of corporate social responsibility shares his/her point of view with the rest of the community on a variety of matters related to sustainability. This blog, accessible through the corporate website (blog.abengoa.com), is open to comments from any reader with the aim of encouraging dialogue with all stakeholders.

Through all of these initiatives, Abengoa seeks to make its stakeholders and society as a whole aware of the imminent need to achieve a state of well-being through sustainable economic growth intended for everyone, so that future generations may enjoy the same resources that are available to us today.

Completeness

Completeness refers to suitable coverage of the indicators and material aspects, in order for them to reflect significant social, economic and environmental impacts and enable stakeholders to assess the performance of the reporting organization during the period covered by the report.

This report was prepared with the intention of appropriately reflecting the intrinsic implications, risks and challenges of each line of the company's business, making information accessible to a wide-ranging and heterogeneous audience. Its description has been supplemented where appropriate with case studies and specific examples.

Quality of the Information Disclosed

In preparing this report, effort was made to reflect the information in line with the GRI principles for defining quality.

Balance

The report should reflect positive and negative aspects to enable a reasonable assessment of company performance.

The 2009 report provides data on positive and improvable aspects of performance, as well as challenges facing the company. The process of identifying material issues (see section on materiality) also contributes to compliance therewith. In addition, the incorporation of the opinion and questions of the Independent Panel of Experts on Sustainable Development, along with the corresponding answers, allows the reader to gain an insight into the society's perception of the company performance.

Comparability

The report should enable the analysis of evolution and change.

The 2009 report includes a comparison with the last reporting period in order to facilitate evolutive analysis. The report also indicates any changes in computational methods.

Accuracy

The report should be sufficiently accurate and detailed to be able to evaluate the performance of the reporting organization.

The objective was to be accountable at the highest level of application, A+, and where appropriate, provide an explanation if certain indicators do not apply, are not available, or if they refer only to parts of the company.

The verification process to which this report was submitted ensures the accuracy of quantitative data and it confirms evidence and appropriate context for the qualitative information.

Timeliness

The report must be published on time according to a regular schedule.

Abengoa has been publishing its Report on Corporate Social Responsibility every year since 2004. These reports are available on the company's website (www.abengoa.com).

Clarity

The information should be presented in an understandable and accessible manner.

Abengoa publishes a digital edition of the report which the public can access on the corporate website: annualreport.abengoa.com. The company also distributes the report to its shareholders, main customers, the media, responsible investment institutions, and to anyone who so requests.

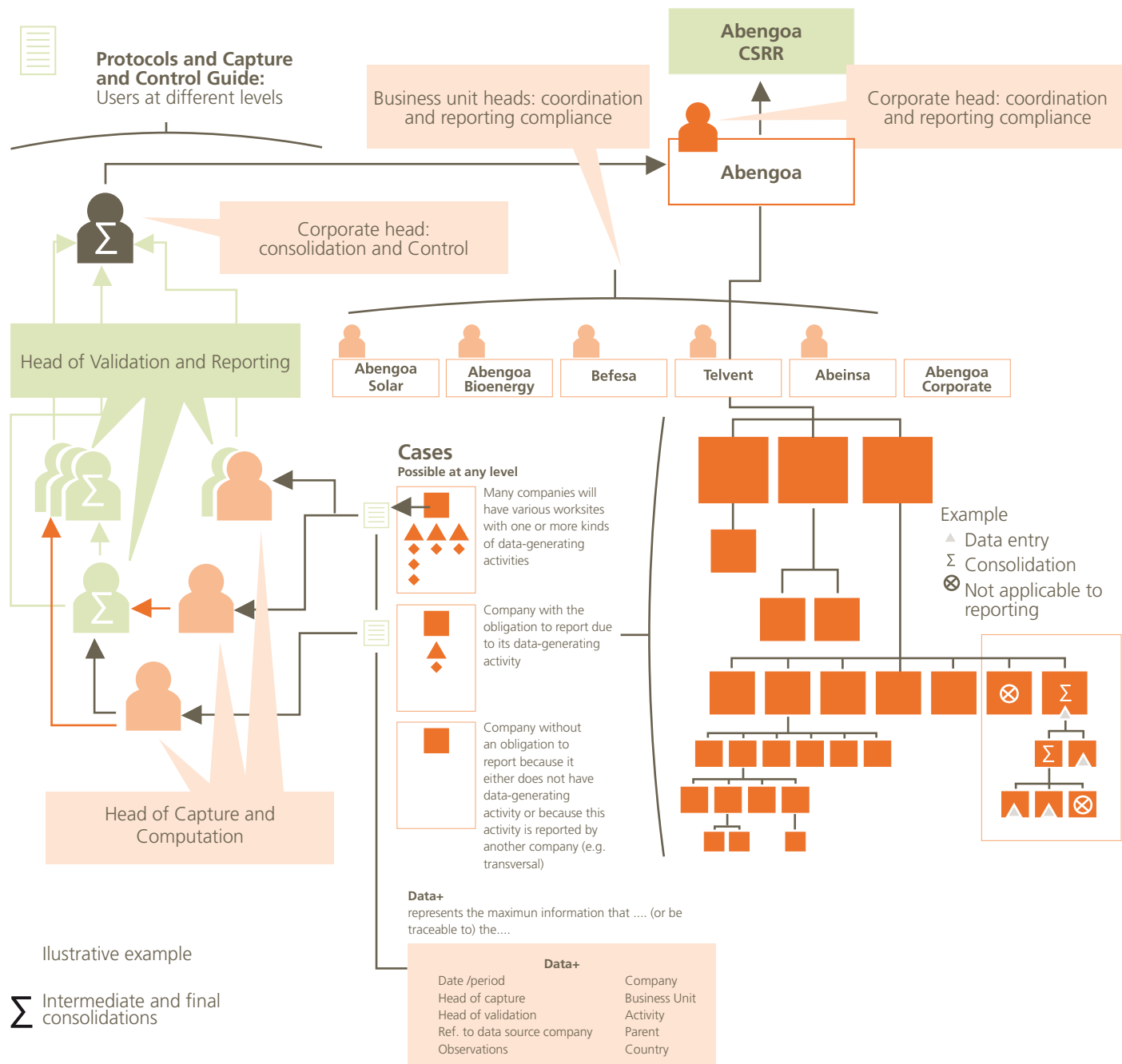
Reliability

The information reflected in the report has been verified by third party. Disclosures are backed by pertinent documentation and internal controls.

In line with a commitment to transparency, Abengoa requested independent third party verification of the economic, social and environmental information contained in this report. The scope, work description, and conclusions of this verification process are found in chapter 15 entitled Report Verification Results.

To facilitate performance disclosure, Abengoa has defined a reporting system that seeks to enable knowledge to be gained in an efficient manner on the company's reliable consolidated data. The company also has internal controls in place that help to prevent, detect and rectify significant errors in the data being reported.

The procedure for consolidating information followed this scheme:



Queries and Further Information

This CSR report is available on the following website: **www.abengoa.com**. Any comments regarding the report or Abengoa's policy on corporate social responsibility may be sent to the CSR mailbox (rsc@abengoa.com) or to the following postal address:

Department of Corporate Social Responsibility

Campus Palmas Altas
Parcela ZE-3 (Palmas Altas)
41012, Sevilla, España

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Abengoa and its Business Units

Abengoa is a technology provider that applies innovative solutions for sustainability in the infrastructure, environmental and energy sectors, bringing long-term value to its shareholders through a management model based on encouraging the spirit of enterprise, social responsibility, transparency and rigor.

Abengoa focuses its growth on the creation of new technologies that contribute to sustainable development by:

- generating energy from renewable resources;
- recycling industrial waste and generating and managing water;
- creating environmentally-friendly infrastructures that eliminate emissions;
- developing information systems that aid in managing existing infrastructures more efficiently;
- promoting new avenues for development and innovation.

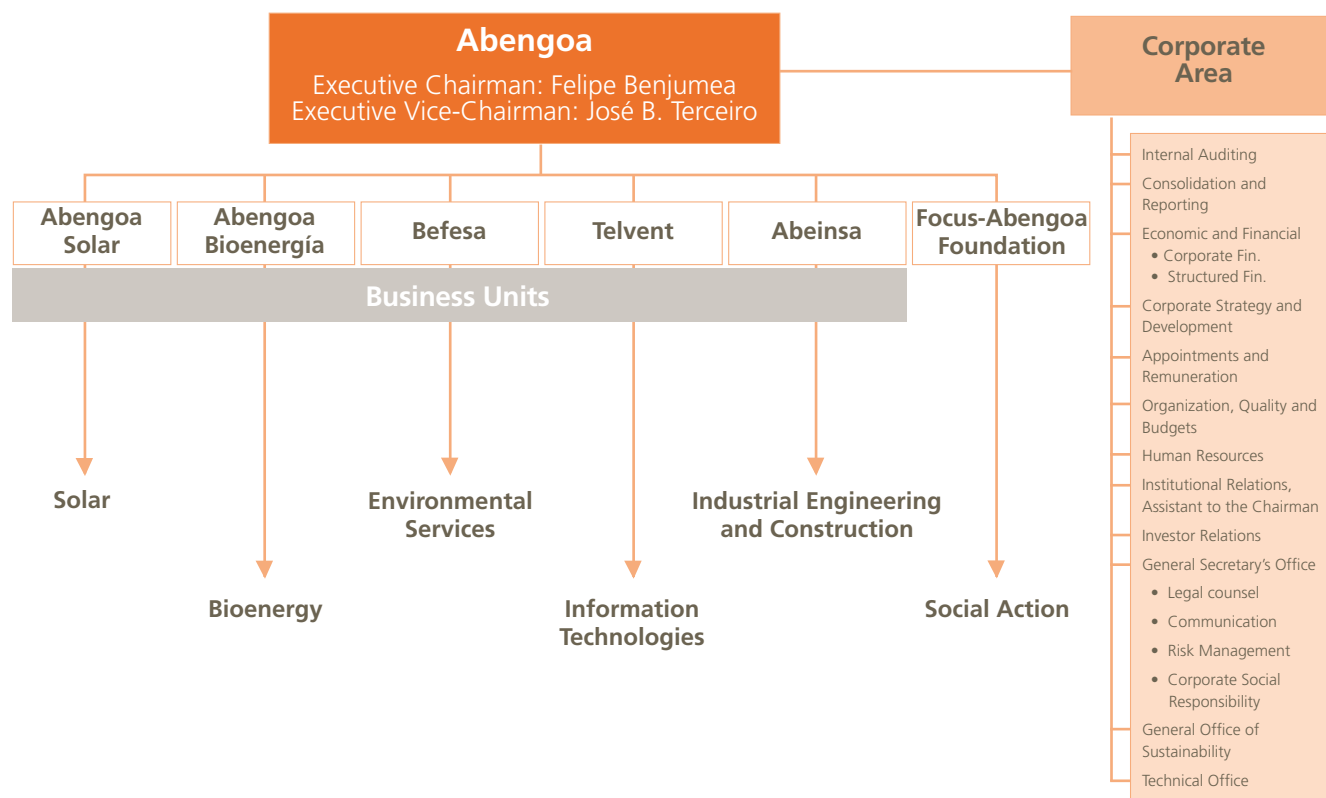
And to this end, Abengoa...

- invests in research, development and innovation (R&D&i);
- expands the technologies with the greatest potential;
- develops the required talent by attracting and retaining the best human resources;
- and dedicates human and economic resources to promoting social action policies that contribute to human and social progress through the Focus-Abengoa Foundation.

The photo in the top left portion was taken by **Juan Botella Cuesta**, for Befesa, the 1st Abengoa Sustainability Photography Contest



Abengoa has its headquarters in Seville (Spain) and is present, through its more than 600 subsidiaries, affiliates, facilities and offices, in over 70 countries around the world, where it operates through its five business units: Solar, Bioenergy, Environmental Services, Information Technologies and Engineering.





Abengoa Solar

Abengoa Solar develops and applies solar power technologies for combating climate change and ensuring sustainability through proprietary solar thermal and photovoltaic technologies.

www.abengoasolar.com

In 2009

- Agreement with PG&E to build a 250-MW plant in the Mojave Desert in California.
- Operational start-up of the PS20 solar plant, the world's largest commercial power tower, and a second-generation superheated steam solar tower.
- Alliance with E.ON Climate & Renewables to develop and operate two 50-MW CSP plants in Écija (Seville).
- Entry of thirteen plants into the pre-allocation registry for compensation of solar thermal projects.



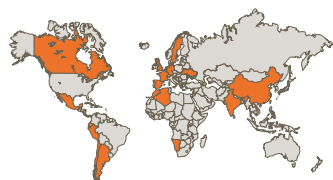
Abengoa Bioenergy

Abengoa Bioenergy specializes in the production and development of biofuels for transportation, bioethanol and biodiesel, among others, employing biomass as the raw material. These biofuels are used to produce ETBE (a gasoline additive), or for direct blending with gasoline or diesel fuel.

www.abengoabioenergy.com

In 2009

- Acquisition of the remaining 50% of Biocarburantes de Castilla y León.
- New office openings in Brazil, in addition to the incorporation of Abengoa Bioenergy Trading Brazil, which will provide specific management services to market the bioethanol and sugar produced in Brazil.
- Operational start-up of the plant that will produce 225 ML of biodiesel annually in San Roque, Cádiz.
- Construction in Rotterdam, Holland of a bioethanol plant with an annual production capacity of 480 ML, and plants in Madison, Illinois and Mount Vernon, Indiana, each with an annual production capacity totaling 333 ML of bioethanol.



Befesa

Befesa is the international company specializing in the recycling and comprehensive management of industrial waste, as well as water generation and management. Befesa upholds a firm commitment to social responsibility in helping to forge a sustainable world.

www.befesa.com

In 2009

- Asset acquisition of German companies Aluminium-Salzschlacke Aufbereitungs GmbH and Alsa Süd GmbH, specializing in salt slag treatment and recycling.
- Completion of the construction and start-up phase for the Skikda desalination plant in northern Algeria.
- Closing of financing for design, construction and 25-year operation of the Qingdao desalination plant in China.
- Agreement with Sri Lanka to execute works involving Phase 1 of the project to supply potable water to Ratnapura and surrounding areas.

www.abengoasolar.com +

www.abengoabioenergy.com +

www.befesa.com +



Telvent

Telvent is the global IT solutions and business information services provider dedicated to helping improve efficiency, safety and security for the world's leading companies. Telvent serves markets that are critical to the sustainability of the planet, including the energy, transportation, agricultural and environmental sectors.

www.telvent.com

In 2009

- Listing on the NASDAQ OMX® Clean Edge® Smart Grid Infrastructure Index (QGRD).
- Inclusion in the 2009 Sustainable Business 20 (SB20) ranking issued by SustainableBusiness.com, the website and point-of-reference business directory tracking and analyzing "green" markets worldwide.
- Agreement to purchase the remaining 42% of the Matchmind technology consulting firm.
- Finnish electric company Fortum entrusted Telvent to carry out the project to design, develop and start up a smart metering management system.



Abeinsa

Abeinsa is an industrial technology group offering the energy, transportation, telecommunications, industry, services and environmental sectors integrated solutions aimed at contributing to sustainable development, thereby creating value for the company's stakeholders and ensuring forward-looking international exposure and return on investment.

www.abeinsa.com

In 2009

- Construction of Abengoa Solar's Solnova 1, Solnova 3 and Solnova 4 CSP plants, each with a total output capacity of 50 MW.
- Execution of two CSP plants, one in Ain Beni Mathar (Morocco), with 470 MW of power output capacity, and the 150-MW plant in Hassi R'Mel (Algeria).
- Construction of the Carhuamayo-Paragsha-Conococha-Huallanca-Cajamarca-Cerro Corona-Carhuaquero power transmission line in Peru.
- Execution of Batch II of the Central American Electrical Interconnection System (Siepac) throughout Nicaragua, Costa Rica, and Panama.

Focus–Abengoa Foundation

The Focus-Abengoa Foundation is engaged in undertakings of general interest to the community in five major areas: aid and assistance, culture, education, research, and social action for employees.

International Presence

Through a process of universalization that has enabled the company to establish stable ties in international markets, Abengoa has gone from being a family business founded in Seville and operating solely in Spain to becoming a multinational corporation that conducts its business in 77 countries on all five continents:

Iberoamérica

Puerto Rico, Peru, Mexico, Brazil, Argentina, Uruguay, Chile, Cuba, Ecuador, Dominican Republic, Costa Rica, Venezuela, Guatemala, Colombia, Nicaragua, British Virgin Islands, Panama.

United States and Canada

Europa

Spain, United Kingdom, France, Germany, Sweden, Italy, Austria, Belgium, Turkey, Ireland, Portugal, Switzerland, Romania, Iceland, Luxembourg, Greece, Finland, Croatia, Estonia, Holland, Denmark, Norway, Poland, Yugoslavia, Slovakia, Hungary.

Africa

Morocco, Algeria, Qatar, Ghana, Angola, South Africa, Namibia, Libya, Mozambique, Kenya, Tunisia, Cameroon.

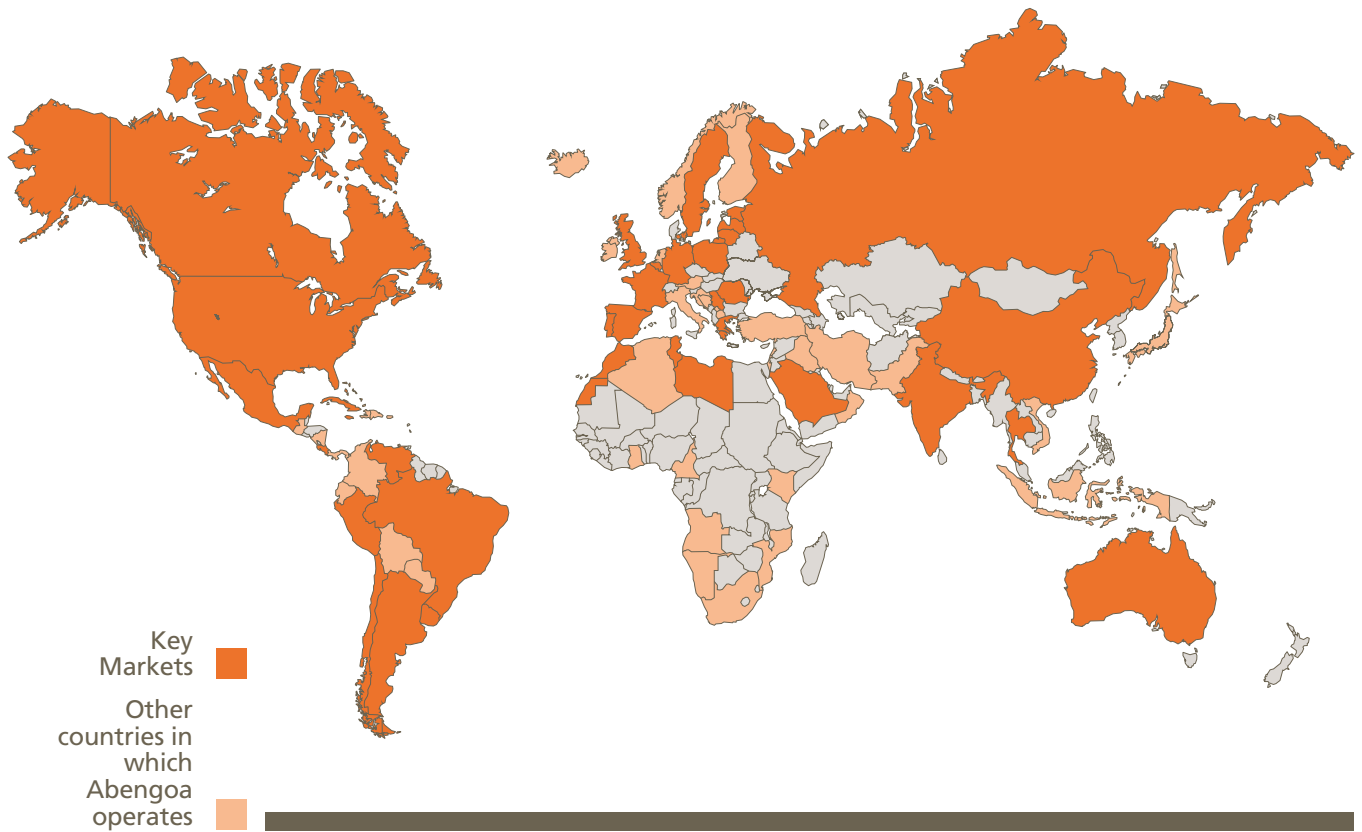
Asia

Indonesia, Thailand, India, Bahrain, Iraq, Israel, China, Iran, Vietnam, United Arab Emirates, Taiwan, Oman, Lebanon, Russia, Japan, Singapore, Saudi Arabia, Jordan, Pakistan.

Oceania

Australia

International Presence



List of Offices opened in 2009 by Business Group

Company	Business Group	City	Country	Month of opening
Abengoa Bioenergia Brasil	Abengoa Bioenergy	São Paulo	Brazil	September
Abengoa Bioenergy Netherlands		Rotterdam	Holland	September
Abengoa Solar SA	Abengoa Solar	St Brisbane, QLD	Australia	June
Teyma USA	Abeinsa	Lakewood, Colorado	North America	June
Zero Emissions Technologies		New York	North America	March
SDI-IMA		Santiago	Chile	April
Power Structures		Lakewood, Colorado	North America	September
Abengoa T&D		Lakewood, Colorado	North America	August
Concecutex		Mexico City	Mexico	May
Coaben		Mexico City	Mexico	June
Nicsa Fornecimiento do Materiais Elétricos		Rio de Janeiro	Brazil	September
Inabensa Pty. Ltd.		Sydney	Australia	September
Abengoa Cogeneración Tabasco		Mexico City	Mexico	September
HyGear	Befesa	Arnhem	Holland	January
Befesa Salzsclacke Gmbh		Hannover	Germany	April
Befesa Salzsclacke Sud Gmbh		Töging	Germany	April
Derivados de la Pintura	Telvent	Barcelona	Spain	February
Befesa Agua		Madrid	Spain	July
Telvent Energía, S.A.		Helsinki	Finland	December
Telvent Energía, S.A.		Tripoli	Libya	November
Telvent Tráfico y Transporte, S.A.		Guayaquil	Ecuador	August
Telvent Tráfico y Transporte, S.A.		Santiago de Chile	Chile	November
Matchmind, S.L.		São Paulo	Brazil	March
Matchmind, S.L.		Valencia	España	February
Matchmind Ingeniería de software S.L.		Valladolid	España	October

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- Commitment to Sustainability

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Commitment to Sustainability

Abengoa is convinced that the world needs solutions that permit sustainable development

The area of sustainability is both deep and far-reaching. The first formal references to sustainable development appeared in 1987 in the Brundtland Report to the UN. Today, sustainable development is understood as that which meets present needs without compromising the possibilities of future generations meeting their own. It is a concept encompassing three dimensions that are intertwined and that complement each other: the environmental, the social and the economic dimensions. The first of these, and perhaps the one bearing most relevance of late, is the environmental dimension, which refers to the way human and organizational activity generate impact on the environment and ecosystems.

Thus, there is growing social awareness with regards to environmental sustainability, particularly with the problem of climate change, which is giving rise to the enactment of increasingly stringent and more restrictive regulatory frameworks for dealing with the environmental impacts of the business community. A change is therefore underway in the global paradigm, having profound implications at the business level and compelling companies to adapt their strategies and activities. This change has direct effect on the activities of companies since it subjects them to a wide range of risks they must attempt to mitigate:

Among these **risks to reputation**, we may underscore the following: in the first place, there are reputational risks involved. Brand image may be affected where stakeholders in general and consumers in particular perceive a negative attitude from the company. Sooner rather than later, consumers will include the environmental performance of producing companies as part of the criteria in their purchasing decisions.

What is more, there are **regulatory risks** associated with the need to adapt the company to new legislative frameworks, with the resulting cost that may make certain activities unfeasible. Along the same lines, there may be a drop in the demand for products and services requiring significant energy consumption or which generate large quantities of emissions.

Lastly, **legal risks** also take on considerable significance, for tougher legislation may give rise to a greater number of lawsuits due to cases of infringement.

In addition, there are **physical risks** involved: climate change could generate installations problems leading to serious consequences. For example, flooding may occur in facilities located near the coast; a rise in precipitation in certain regions could exacerbate corrosion problems in facilities that are not specifically equipped to endure frequent rain; desertification of other geographical areas may lead to problems related to plant operation, etc.

Finally, there are other set of risks that are difficult to evaluate. For example, disruptive innovations may arise, involving either technology or new business models linked to combating climate change. These kinds of innovation can bring about marked changes in certain economic sectors, excluding players that have not anticipated the changes from the market. Market changes may also occur in such a way that growing pressure to reduce emissions may give certain geographies an advantage over others due to the natural resources available to them (access to solar radiation, for example), thereby altering the competitive balance: companies located in these geographical locations will boast a of significant competitive edge.

Photo taken by
Deiviti Bronzel,
for Bioenergia, from
the 1st Edition of the
Abengoa Sustainability
Photography Contest



The basic aim of the policy on sustainability of any organization must be to mitigate and minimize all of these risks through a series of initiatives contributing to sustainable development. Nevertheless, just as these risks surface, so do new business opportunities.

Reputational opportunities: Businesses with proactive approach to climate change will be favored by customers who take these efforts into account. The others will notice the change straight away in their bottom line. Thus, it is advisable to remind those who harbor doubts about the importance of reputational risk of some well-known cases in the past, in which the flow of negative opinion towards a given brand wreaked havoc on profits. Today the commitment to sustainability represents a competitive advantage, but tomorrow it will be a prerequisite for being able to compete. Abengoa, as one of the companies that has proven its commitment to combating climate change from the beginning, thus has the chance to position itself as a point of reference in the area of sustainability.

Regulatory opportunities: Promoting innovation in certain business undertakings that may simultaneously lead to lower costs and a reduction in Greenhouse Gas (GHG) emissions. An example of this would be desalinating plants meeting their electricity needs through wave power (taking advantage of the desalination plant's proximity to the coast), which will be a considerable competitive advantage as electrical power generation employing this type of technology matures. Likewise, other pursuits, such as zinc and aluminum recycling (Befesa) may increase business activity remarkably: recycling these metals leads to a very significant reduction in CO₂ emissions, if compared to the alternative of extracting the material, an option that is not competitive in costs.

Legal opportunities: As the competing companies that fail to strictly abide by the valid laws see their costs surge as a result of environmental lawsuits, organizations that fulfill their commitments are left with the opportunity of becoming more competitive. Furthermore, the mandatory requirement of reducing GHG emissions or the setting up of obligatory blending proportions for biofuels can be seen as an opportunity for Abengoa's businesses, because many companies will have to turn to clean energy sources to comply with the obligations.

Other opportunities: The innovations that Abengoa is currently pursuing in relation with sustainability (solar energy, sea and ocean power, hydrogen technology, energy efficiency, second-generation biofuels, CO₂ capture and valuation, etc.) may become the key businesses of the future.

In short, sustainability policy must help to manage both the risks and the opportunities associated with climate change and sustainability. To achieve this, it is, on the one hand, necessary to know, understand and manage all types of risks, and, on the other, to identify, gauge and manage the potential opportunities, using suitable measurement tools, reporting systems, and improvement plans. Thus, Abengoa maintains a policy of sustainability, as well as an environmental policy that is clearly defined in its internal regulations, a risk management system covering environmental risks, a GHG emission inventory, and specific programs for lowering the emissions of all of the company's business units. Specifically, we must point out several elements that make Abengoa a point of reference with regards to sustainability and the struggle against climate change:

- Abengoa's General Department of Sustainability promotes and coordinates all efforts in relation to sustainability and climate change. The mission of the department of Sustainability is to galvanize strategy and guidelines to gear Abengoa businesses towards sustainable development. To this end it participates in the Strategy Committee, which analyzes on a monthly basis the most relevant milestones and the main challenges facing the company. The general department of Sustainability thus acts as a think tank for Abengoa in matters pertaining to climate change, advising the other corporate departments and business units so that decisions are always made in line with Abengoa's principles on sustainability and climate change:
 - Defining and fomenting a sustainability policy as a competitive advantage.
 - Including sustainability as an asset in what the company does and how it does it.
 - Facilitating the adaptation of Abengoa activities and facilities to regulatory changes.



- The Common Management Systems help to align operational, tactical and strategic decisions with Abengoa's vision of sustainability and approach to combating climate change. The NOC authorization system enables workers directly involved in a given decision to receive instant feedback.
- CO₂ emissions inventory is intended to provide an exact picture of the GHG emissions of each company activity in order to assess the situation with regards to competition and to identify options for improvement. It also allows the organization to evaluate its suppliers on the basis of their emissions, as yet another criterion to consider when deciding to purchase. This led each of the business units to set up specific plans for emissions reduction.
- Environmental Sustainability Indicators (ESI), currently under implementation, will enable in-depth analysis of the point above because they integrate another set of environmental variables into business management.
- Constantly informing all the employees on the importance of including environmental variables and combating climate change in the manner in which they perform their duties. Amongst other communication tools, Abengoa uses its internal bulletin and intranet to distribute these messages.

Indeed Abengoa is convinced that the world needs solutions that permit sustainability. In line with this vision, over a decade ago the company decided to focus its growth on creating new technologies that contribute to sustainable development:

- Generating energy from renewable resources.
- Recycling industrial waste, and generating and managing water.
- Creating infrastructures that minimize new investments in emission-generating assets.
- Developing information systems that aid in managing existing infrastructures more effectively.
- Promoting new avenues for development and innovation.

However, Abengoa centers company growth not only on activities contributing towards sustainable development. For some time now, Abengoa's policy on sustainability has been part of the company's business commitments and therefore Abengoa also seeks to conduct its activities in a sustainable manner.

Prize-winning photo
from the 1st Edition
of the Abengoa
Sustainability
Photography Contest
taken by **Mercedes
Macías París,**
of Abener



Specifically, in the case of lowering Greenhouse Gas emissions, in 2007 Abengoa took the first step with the creation of Zeroemissions, a company that delivers global solutions for climate change through promotion, development and marketing of carbon credits, strategic carbon consultancy, voluntary emissions compensation, and innovative technologies for GHG reduction. The company later created its department of Sustainability. And as part of its strategy for achieving growth, Abengoa is conducting activities involving CO₂ capture and storage and energy efficiency. All of these lines of action converge upon a common objective, which is none other than halting climate change through a firm commitment to sustainability, integrating this commitment into its strategic approach:

- Abengoa is rethinking its present businesses from the perspective of sustainability, focusing future businesses by taking both environmental and sustainability variables into consideration.
- Abengoa's desire is not only for its products and services to stay in line with sustainability, but also for them to be created in a sustainable manner, striving for their degree of sustainability to be assured through quantification and validation using transparent instruments that are recognizable to the industry and to society at large.

It must be pointed out that this effort has been in motion for a long time, and, in addition to the emissions inventory, Abengoa is engaged in significant initiatives involving the struggle against climate change:

- Abengoa is listed on the FTSE4Good Index sustainability index, and it participates in the Carbon Disclosure Project (CDP).
- Abengoa participates in four carbon funds, with an investment of more than 20 M€:
 - FEC. Spanish Carbon Fund (FEC), which invests in projects involving renewable energies, gas destruction, energy efficiency, and solid waste, primarily in Latin America.
 - MCCF, Multilateral Carbon Credit Fund. It invests in projects focused on renewable energies, gas destruction, energy efficiency, and solid waste in Europe and Asia.
 - FC2E. Spanish Business Fund. It invests in projects with a global range.
 - Bio Carbon Fund, Europe and Asia.
- Abengoa has created the Forum on Climate Change through the Focus-Abengoa Foundation. This forum seeks to promote an open platform for research, by means of actions of public debate, presentation and contrasting of ideas and results in relation to renewable energies and climate change. The forum is centered on fields in which, by reason of being the focus of the company's activities, Abengoa can make significant contributions in the different areas of international, industrial and technological relations, as well as in any other pertinent areas.
- Abengoa took the first initiative of Specific Carbon Training in Spain, holding the first program in 2008. The Carbon Market Specialist course organized by the Focus-Abengoa Forum on Energy and Climate Change, in collaboration with the IETA (International Emissions Trading Association), seeks to train professionals from around the world through a global, integrating approach to carbon markets, enabling them to operate effectively and rigorously on these markets.
- Abengoa aspires for the Palmas Altas Technology Center to be a global model of sustainable building. This worksite is an excellent example of Abengoa's deep commitment to combating climate change, and hence to sustainable architecture.
- Abengoa has conducted significant activities in the areas of renewable energies, recycling, systems and infrastructure, all of which have helped to prevent the emission of millions of tons of CO² into the atmosphere.

To sum up, with the aim of reaching business goals and fulfilling its commitment to sustainability and the struggle against climate change, Abengoa:

- Invests in research, development and innovation (R&D&i);
- promotes the technologies with the greatest potential; and
- develops the required talent by attracting and retaining the best human resources.

Through the Focus-Abengoa Foundation, the company also allocates human and economic resources to promoting social action policies that contribute to human and social progress.

This guiding philosophy, which drives Abengoa forward in developing innovative solutions for sustainability, has been instilled into the entire organization, and therefore defines the corporate mission and vision.

Mission

Abengoa is a technology company that applies innovative solutions for sustainability in the infrastructure, environmental and energy sectors, bringing long-term value to its shareholders through a management model based on encouraging entrepreneurial spirit, social responsibility, transparency, and rigor.

Vision

To become a global point of reference in developing innovative technological solutions for sustainable development.

At Abengoa, the vision goes far beyond a mere declaration of intent; it involves a truly inspiring guide for making strategic decisions, and thus company growth is based on investment in markets, activities and geographies in which:

- Puede llegar a convertirse en un referente mundial.
- Puede contribuir al desarrollo sostenible.
- La tecnología y la innovación son un componente crítico.

This approach, which is in place at all company levels, is one of Abengoa's keys to success.

Case Study Palmas Altas Campus

The new Abengoa headquarters in Seville, inaugurated on September 23, is the first industrial park dedicated to innovation in Andalucía and the largest private technological business complex in southern Spain.

The Palmas Altas Campus (PAC) was designed by Richard Rogers, an architect who worked together with Spanish Vidal and Architectural Associates (Madrid), Juan Fernández Carbonell Studio (Seville), and Agrup Engineering.

Photo taken by
Bernabé Lugo Puerto,
for Inabensa, from
the 1st Edition of the
Abengoa Sustainability
Photography Contest



This Campus, striving to become a point of reference in sustainable construction, incorporates the latest concepts in sustainability, especially in elements related to the application of state-of-the-art energy saving and efficiency solutions. The complex is thus based on an optimized architectural design and the use of renewable energies in order to minimize the need to employ contaminating energy sources. In this respect, especially worth mentioning are the following elements:

Aspects of construction

- Indoor cooling system: chilled beams.
- Efficient lighting. The building design encourages the use of natural light, enabling the formation of columns of natural light within the building. Regulation of artificial light depending on natural lighting conditions.
- Façade slats for enhancing natural light.
- Compact construction to create a steady-temperature environment that lowers energy consumption.

Renewable Energies

- Trigeneration and parabolic trough collectors: the system produces electrical power, as well as hot and cold water to heat and air-condition the building.
- Outdoor lighting employing a Stirling dish and a fuel cell. Solar energy turns into electricity by means of the Stirling dish and is stored in a fuel cell in the form of hydrogen, utilized at night to provide illumination.
- Photovoltaic solar installation covering and protecting the courtyards located between buildings, supplying 15% of the energy used at PAC.

Photo taken by
**Eduardo Rituerto
García**, for Inabensa,
from the 1st Edition
of the Abengoa
Sustainability
Photography Contest



Other Aspects

- Active landscaping and the creation of microclimates.
- LEED Platinum Pre-certification, an evaluation by the Green Building Council, a non-profit organization, that promotes the sustainability of buildings.

2009 Milestones

- Development of the second GHG emissions inventory.
- The GHG inventory was declared to be of national interest by the presidency of the Republic of Uruguay.
- Completion of the construction of the Palmas Altas Campus, the new Abengoa headquarters in Seville, representing a model of sustainable building.
- Advancements in the sustainability indicator system (nine environmental factors which Abengoa can act upon) with the aim of conducting in-depth analysis of the environmental impact generated by company activity.
- Beginning of emission reduction planning development, based on the 2008 inventory, for subsequent implementation.
- Abengoa received the Corporate Social Responsibility prize from the Dossier Empresarial economic journal.
- The FTSE Group maintained Abengoa as a member of the FTSE4Good IBEX, the index of socially responsible investments, in its 2009 review.
- As a founding member, Abengoa Solar was a signatory to the Desertec Industrial Initiative project.

Commendation.
1st Edition of the
Abengoa Sustainability
Photography Contest,
submitted by **María
Márquez-Sánchez
Bermejo**, of Abener



Commendation.
1st Edition of the
Abengoa Sustainability
Photography Contest,
submitted by **Ana
Carnal Adrés-
Montalvo**, of
Zeroemissions



Commendation.
1st Edition of the
Abengoa Sustainability
Photography Contest,
submitted by **M^a**
Victoria Sánchez
Jiménez, of Abengoa



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Innovative Solutions for Sustainability

Abengoa's R&D investment in 2009 totaled 89.7M€, up 7% from last year, thus representing an upward trend of 8% annual growth of said investment

Innovation is the vehicle through which Abengoa develops innovative solutions for sustainability, and the key driver of the global evolution towards a sustainable world boasting high standards of well-being for peoples and nations.

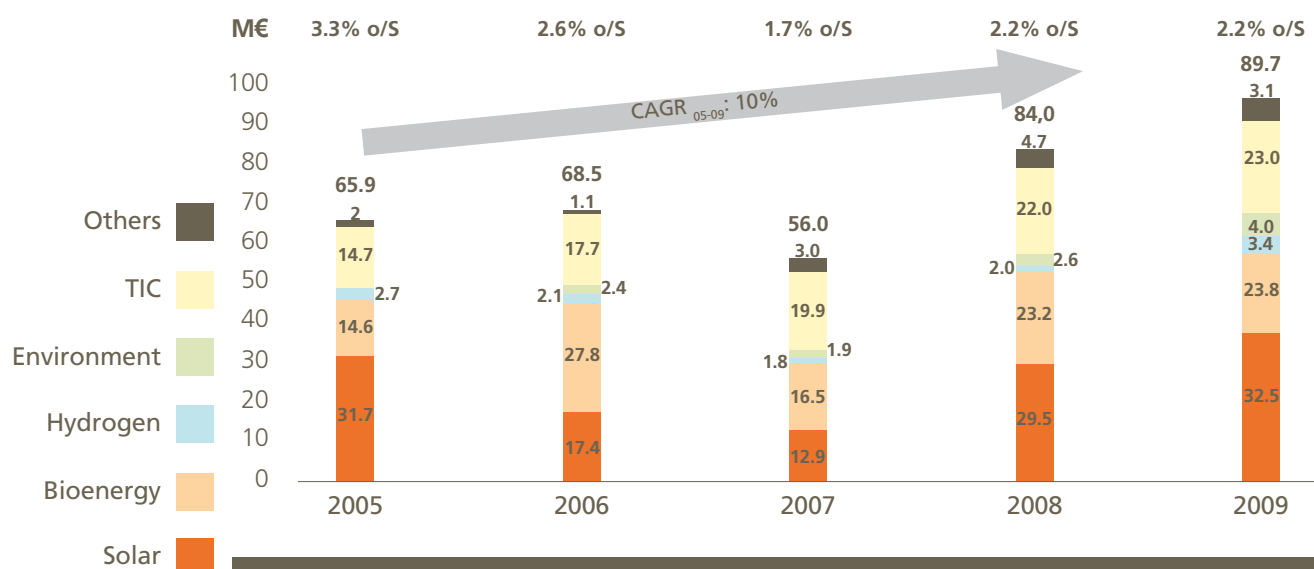
A commitment to innovation means a commitment to sustainability. R&D investment ensures that technological development is the cornerstone of Abengoa's sustainable growth, as well as the basis for meeting the company's chief strategic objectives. R&D management takes into account the characteristics of business R&D, which is focused on results and aligned with strategy.

Innovation, geared towards obtaining results, pursues three types of tangible goals: diversification, achieved by developing new products and services; differentiation, attained by perfecting and adapting existing products and services to new demands; and process improvement. Abengoa also pursues the intangible aim of acquiring essential competencies and, above all, generating future options, an aspect that is closely linked to value through expectations of growth and new business development.

Abengoa's R&D investment in 2009 totaled 89.7M€, up 7% from last year, thus representing approximately 2.2% of company sales and an upward trend of 8% annual growth of said investment.

The table below shows Abengoa's R&D investment evolution over the past five years by sector.

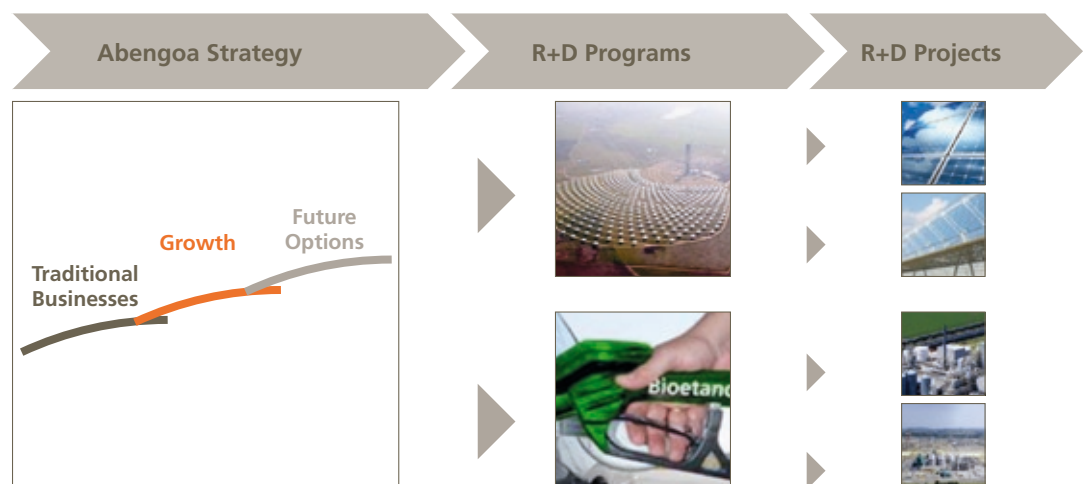
Investment in R&D by Activity



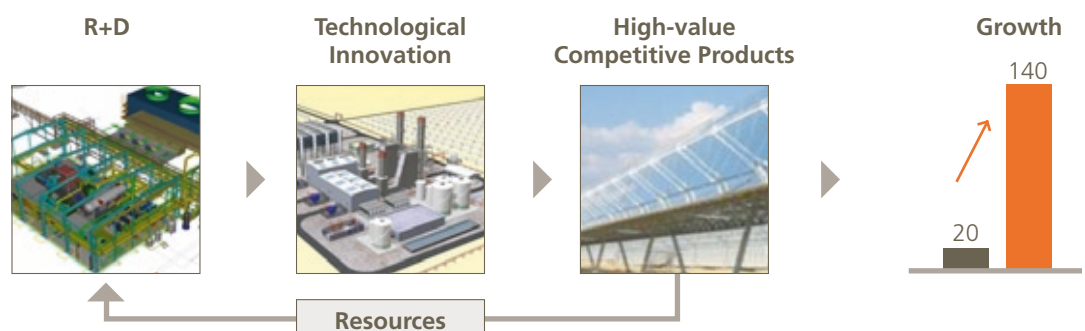
The process of innovation is dynamic in responding to a society in constant evolution and, therefore, the whole process is conducted utilizing all of the resources available to the society of knowledge, science and technology. As a major company, Abengoa has adopted the so-called "innovation ecosystem" and is fostering collaboration with universities, governmental agencies, public research institutions, technology centers, and other companies in pursuing the creation of networks of knowledge with Abengoa itself serving as the propelling force. This is the only way it may be in the condition to generate the required know-how and to provide the answers and solutions to the new challenges. This innovation system includes demonstration projects, research and development facilities in various countries, and external collaboration agreements. With this in mind, Abengoa signed two collaboration framework agreements in 2009 with the University of Seville, one for joint training of PhD holders, and the other for promoting collaboration between the university and Abengoa itself.

Innovation management at Abengoa is framed within company or Business Unit (BU) strategy, formalized in its three horizons, where one or more R&D Programs geared towards developing new, or innovating existing, products or processes, are defined. R&D Programs are general in nature and linked to a particular line of development.

R&D Programs are long-term (up to 30 years) propositions, and are carried out through partial programs (10 years) and specific projects (3 to 4 years). It is in these R&D&i projects in which Abengoa executes its R&D&i.



At Abengoa most R&D investment involves applied research and development of technological innovation in the company's approach to fulfilling the strategic objectives of sustainability and creating new products.



Sustainability. Abengoa's Business Metric

Abengoa's efforts involving innovation and technological development are intended to serve sustainability in its three essential dimensions: social, environmental, and economic.

Abengoa's investments in innovation bear a thoroughly positive economic and social impact by helping the local communities within which such investments are made to grow and prosper, acting as an effective and necessary instrument in the evolution towards a sustainable society that protects the environment. Innovation is not an end in itself, as sometimes occurs in the case of research, but rather embraces the mission of gearing the society towards a better world. It seeks to improve our present socioeconomic system, which is neither sustainable nor does it serve everyone, towards a more sustainable model intended for everyone. Innovation, therefore, is our commitment to the future.

Abengoa enjoys a position of international leadership in a significant number of key areas in the so-called Green Economy. Here, together with all of its business units, Abengoa has embraced a firm commitment, through innovation policy and strategy, to pursue sustainable use of resources and raw material that spans its entire lifecycle. Each Abengoa business unit engages in the various processes of technological innovation with this aim in mind.

Abengoa focuses its efforts on technological innovation in the field of energy production using renewable sources. Promotion and implementation of these technologies for producing energy are based on renewable sources featuring low environmental impact and high energy efficiency. This technological development means a reduction in greenhouse gas emissions, as well as decentralization of sources as regards the conventional, in the sense of liberating nations from the usual geopolitical subordination imposed on them by those in possession of said conventional sources of energy, which are linked to today's causes of supply insecurity and scarcity.

Below are the key areas of sustainable development in which Abengoa exerts its leadership:

- **Renewable Energies**

Abengoa Solar is engaged in working on electrical power production aimed at replacing conventional sources with thermoelectric and photovoltaic solar solutions, as well as at developing technologies that may enable energy storage.

In the area of Concentrating Solar Power (CSP), Abengoa is the proud owner of the world's only two existing commercial power towers, and is developing several parabolic trough collector plants, among which is the world's largest, located in the U.S. state of Arizona. Abengoa is clearly the world's leading player in this field. It must be emphasized that cooperation from the solar platform in Almería has been a key factor in gaining this position of leadership, as well as the more general collaboration from the entire Center for Energy, Environmental and Technological Research (CIEMAT) in Spain.

Abengoa Bioenergy is involved in the production of first- and second-generation biofuels as replacement of traditional fossil fuels. Furthermore, focused on the use of biomass as an energy source, R&D projects are carried out with a view and readiness for their conversion to industrial projects in biomass gasification plants and hybrid biomass and CSP plants.

- **Environmental Services**

Befesa, la sociedad cabecera del grupo de negocio Servicios Medioambientales, aporta soluciones al ciclo integral del agua y a la gestión integral de residuos industriales. Genera nuevas plantas de desalación y tratamiento para el agua, así como procesos industriales de valorización de residuos.

- **Information Technologies**

Telvent, the parent company of the IT business unit, develops smart grids that help to optimize energy consumption and grid manageability.

Smart grid is developed through R&D projects that give rise to products implemented in various parts of the world, with Telvent's efficient smart electrical power distribution grids proving to be key players in the industry.

Telvent is also engaged in developing highly-competitive sustainable agriculture with significant contribution from new technologies: providing technological service to the U.S. agricultural complex, the largest in the world.

- **Industrial Engineering and Construction**

Hynergreen, a company of the Industrial Engineering and Construction business unit, develops new systems for producing hydrogen from renewable sources, in addition to the use of hydrogen in state-of-the-art fuel cells. And Inabensa is working on the implementation of energy efficiency enhancements and CO² capture and storage programs.



Case Study

Abengoa Solar: Central Receiver and Tower Technology

The development of central receiver and tower technology has become the main element that places Abengoa Solar at the helm of its competitors in the industry. The commitment to power towers and heliostats in the company's goal of the pursuit of higher efficiencies, particularly in the solar component of the plant, is recognized worldwide as being a distinctive Abengoa Solar quality.

In 2009, in addition to the commissioning of the Eureka plant for producing superheated steam, R&D&i projects were executed with a focus on the receiver, one of the key components of these types of plants.

The aim of the Eureka project is to address the new challenges in tower technology which, following the commissioning of the PS20, has undoubtedly and unquestionably proven its reliability. Thus, this second-generation solar power tower has managed to reach higher temperatures to produce superheated steam, thereby enhancing the global efficiency of the steam cycle. The plant is made up of 35 heliostats and a 50-m-high tower which houses the experimental superheating receiver. Plant power output capacity totals approximately 2 MW.



Parallel with the prototype manufacturing and the construction of the plant, the Resolve project, in collaboration with prestigious Spanish research centers, developed software that simulates thermo-fluid-dynamic performance in both saturated steam and superheated steam solar receivers. These efforts will continue in the Cenit Consolida project for three more years, during which time, using the experimental data being compiled, the software implemented will be validated and improved. R&D efforts in tower technology are not only focused on steam technology: two new projects that began in 2009 have focused their attention on two very different fluids: molten salts and air.

The CRS salt project (co-financed by the Center for Industrial Technological Development) is engaged in engineering and manufacturing a solar tower receiver prototype in which the heat-bearing fluid is a blend of molten salts, the aim of which is to study the technical and economic viability on a larger scale for a plant employing this technology. The Solugás Project (co-financed by 7°PM), which began in 2008, seeks to show how towers function at a higher temperature, using air as the heat-bearing fluid, and gas cycle instead of steam.

Case Study **Abengoa Bioenergy: Second-Generation Bioethanol**

The culmination of the development of second-generation biofuels will enable society to maintain present standards of living, while protecting the environment and promoting a green economy at the same time.

Second-generation bioethanol seeks to compete with fossil fuels at a global level, once the latter's GHG emission costs are taken into account. However, in order to reach this goal, certain challenges must be met at the technological, legislative, social and environmental levels.

Abengoa Bioenergy is also engaged in developing various other technologies, such as the processes of enzymatic hydrolysis, gasification and catalysis so that, depending on the geography and the specific features of the raw material used, bioethanol production can be optimized. In this field, Abengoa Bioenergy New Technologies (ABNT) is working on several prestigious projects, including the Hybrid Project in the U.S., and the European Bioref-integ project.

ABNT is also working on the development of new less consumption-intensive crops with higher resistance to pests and weather threats. In this area, noteworthy are the SOST-CO₂ projects (with participation from Inabensa as well) which, among other objectives, seeks to design and both technically and economically evaluate the process of CO₂ capture through the production of microalgae which may subsequently be used in bio-refineries, as well as the Singular Strategic Project (SSP) in energy crops.

The future of the industry will be determined not only by production evolution, but also in the generation and diffusion of knowledge for using bioethanol as a fuel. ABNT is aware of this and invests a significant amount of resources to this end, heading up projects like I+DEA that seek to meet this objective.

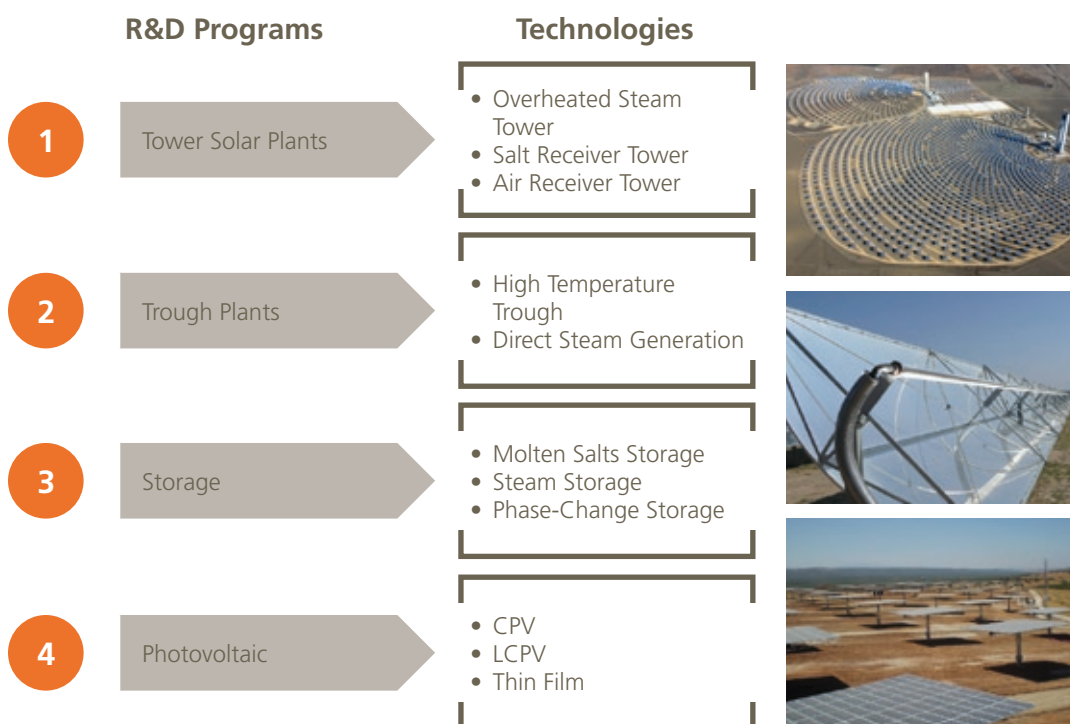
Innovation at Abengoa in 2009

Most of Abengoa's R&D&i investments go into applied research and developing technological innovations in the pursuit of strategic objectives of sustainability and in generating new products. In 2009 Abengoa added a powerful tool to the R&D&i management. Based on Stage-Gate methodology, this tool serves to ensure the management of R&D Projects within a common framework of excellence, as well as project alignment with strategic objectives. This methodology outlines the main initiatives taken when preparing and developing an R&D-categorized project within the project portfolio of the Abengoa BUs. The aim is to obtain the most standardized focus possible for R&D Projects through the utilization of a common methodology to define processes, maximize the value the R&D Projects add to Abengoa businesses, and minimize the risks involved.

The following show the main programs carried out in the area of innovation in 2009 by the different business units:

2009 Milestones

Abengoa Solar



Abengoa Bioenergy

	R&D Programs	Technologies
1	Enzymatic Hydrolysis	<ul style="list-style-type: none"> Technology to Produce Bioethanol from Lignocellulosic Biomass
2	Gasification and Catalysis	<ul style="list-style-type: none"> Ethanol Synthesis Catalyst Gasification Technologies CO₂ Catalytic Processes
3	Algae	<ul style="list-style-type: none"> Algae
4	Sustainability	<ul style="list-style-type: none"> Lifecycle Analysis
5	Final Uses	<ul style="list-style-type: none"> Characterization of Mixtures
6	Enzymes	<ul style="list-style-type: none"> Enzymes
7	Biorefinery	<ul style="list-style-type: none"> Technologies to Produce Ethanol Side-Stream Valorization Biopretreatment
8	Raw Materials	<ul style="list-style-type: none"> Raw Material Management

**Environmental Services**

	R&D Programs	Technologies
1	Water	<ul style="list-style-type: none"> Desalination Water Treatment
2	Waste Treatment and Valuation	<ul style="list-style-type: none"> Valuation and Recycling New Technologies New Markets



Information Technologies

1	Smart Grid/Energy	<ul style="list-style-type: none"> • DMS, DAS, AMI/MDM • GIS/OMS • SCADA
2	IT Solutions for the Environment	<ul style="list-style-type: none"> • IT Meteorology • IT Water
3	eHealth/Global Services	<ul style="list-style-type: none"> • OSGL, SensorGrids, Environmental Intelligence, Tele-Assistance
4	Homeland Security / Global Services	<ul style="list-style-type: none"> • Border Control, Migratory Movements • Document Verification System
5	eGovernment/Global Services	<ul style="list-style-type: none"> • Electronic Invoicing • Software Engineering, Software-Intensive Systems • OSGL, Environmental Intelligence, Sensor Grids
6	Smart Mobility/ Transportation	<ul style="list-style-type: none"> • MIST (Traffic), En4Sys (Road security), e-trans (pay system), OASys (Railway)



Industrial Engineering and Construction

R&D Programs

Technologies

1	CCU-Capture and Use of CO ₂	<ul style="list-style-type: none"> • CO₂ Fixing Using Microalgae-Biofuel Production • CO₂ Solidification and Raw Material Regeneration
2	EE/ES-Energy Efficiency/ Energy Storage	<ul style="list-style-type: none"> • Efficiency-New Aeronautic Equipment • Efficiency-New Equipment for the Production Dept. • Storage-Inertia Wheels
3	WTE-Marine Energy	<ul style="list-style-type: none"> • Analysis-Positioning
4	Hydrogen and Fuel Cells	<ul style="list-style-type: none"> • Railway • Naval Systems • Reforming Filing Stations • Portable Systems • Renewable H₂



Innovation in Management

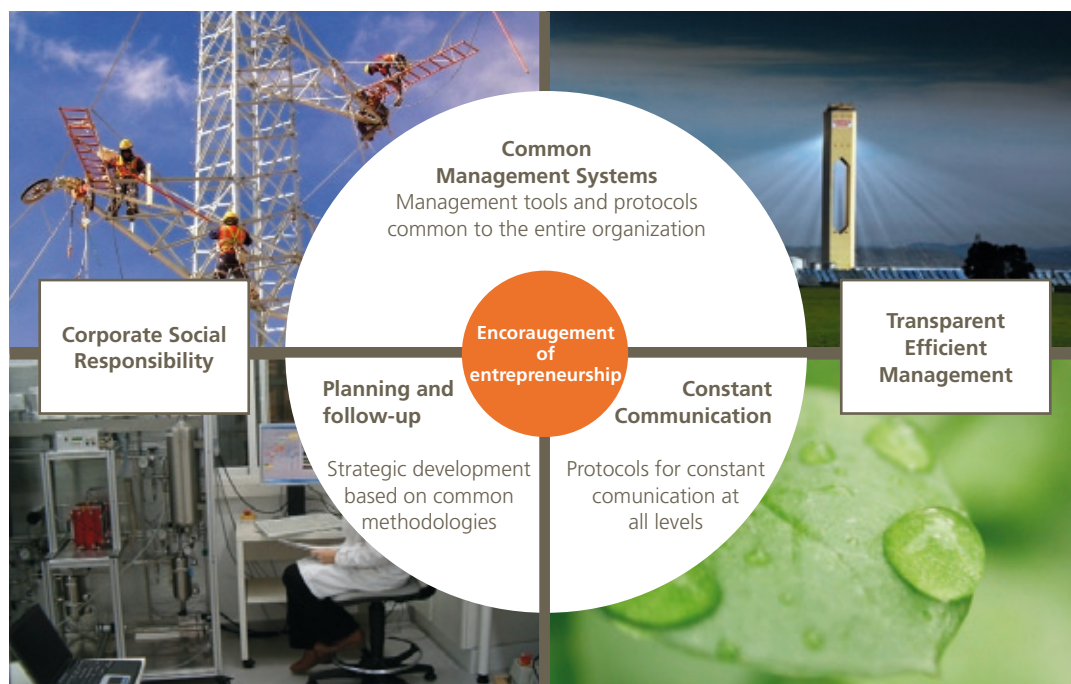
Abengoa has a management model that is based on Corporate Social Responsibility, transparency and rigor, and encouraging entrepreneurial spirit

Abengoa's growth is based on five strategic axes:

- Creating new businesses that will help reduce climate change and contribute to sustainable development.
- Maintaining a highly competitive professional team.
- Ongoing strategy of value creation through the generation of new options, defining present and future business following a structured procedure.
- Geographical diversification in high-potential markets.
- High efforts of investment in research, development, and innovation.

These five axes are supported by a management model characterized by three elements:

- **Corporate social responsibility.** In recent years corporate social responsibility has taken on growing significance among businesses and their stakeholders, to the point of becoming one of the main aspects affecting company performance. More than ever, company performance in the social and environmental spheres, as well as in the economic sphere, has become a key factor in assessing future profitability and in ensuring operational continuity. Corporate social responsibility means understanding that a company's results improve to the extent that the company is able to build relationships based on trust with their stakeholders. Abengoa has thus undertaken a commitment to a strong CSR policy at all company levels, and this policy is to be taken into consideration in the process of strategic reflection.
- **Transparency and rigor in management.** La integridad, la legalidad y el rigor profesional son algunas de las características esenciales de la compañía, como queda reflejado de forma explícita en su listado de valores. Es posible considerar dichos valores como parte de la seña de identidad de Abengoa; y es que en Abengoa estamos convencidos de que solo de este modo es posible asegurar el éxito de una organización.
- **Encouraging entrepreneurial spirit.** Another identifying element of the company is the encouragement of entrepreneurship. Abengoa innovates and runs risks, which is a necessary part of adapting to a changing world; the greatest risk is that of not to take any risks at all. And within this philosophy it is vital that each and every member of the company adopt an attitude of entrepreneurship, being willing to continue seeking new opportunities to continuously improve performance.



Case Study Management System Portability

The philosophy behind Abengoa's management model is clearly manifested in the promotion of the portability of the company's management systems. Many of the company's key applications may be remotely accessed using a Blackberry. Employees can access the management systems they need to perform their duties at anytime and from anywhere. This not only streamlines processes considerably, but also helps to optimize time management, while at the same time enabling people to be in contact from any part of the world.

New applications were added in 2009, so that it is now possible to access eleven different tools using a Blackberry:

- NOC (internal norms of mandatory compliance) authorizations.
- Business Action (business option and new business opportunity management).
- Travel center (travel management).
- Corporate directory.
- Sos-helpdesk (computer incident management).
- SICOP approvals (ERP).
- SAP approvals.
- Travel expense reimbursement approvals.
- Peoplesoft (Human Resources) approvals.
- Troubleshooting reports.
- Improvement actions.

2009 Milestones

- Creation of the Corporate Social Responsibility internal auditing department.
- Increased Blackberry issuance, now over 3600 units.
- Management system portability; new applications added to the Blackberry device.
- Telecommuting; over 2500 employees with remote access.
- Promotion of collaboration tool use (e.g. Webex).
- Development of a new intranet, with access to corporate applications and employee services (including payroll, vacation time and training plan management).
- Beginning of the SAP implementation process (10 companies in 3 countries).
- Updating of the application for reimbursement of expenses, incorporating the system for calculating Greenhouse Gas emissions.

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Our CSR Policy and Strategy

Corporate Social Responsibility is the commitment of the business community to act ethically and contribute to economic development, while respecting the environment, enhancing quality of life for employees and their families, as well as that of communities and society at large

Photo taken by
Carlos Bustos, from
Abengoa Chile, for
the 1st Edition of the
Abengoa Sustainability
Photography Contest

Businesses today play a crucial role in sustainability by employing their resources in ingenuity, creativity and talent to resolve some of the most pressing social and environmental issues facing humanity, and by making sure that the impact generated by their activity has a positive impact on society and the environment, achieved through ethical and transparent conduct that contributes to sustainability and the well-being of the community. It is essential that this conduct takes into account the expectations of stakeholders, abides by the law, is consistent with international standards of conduct and is integrated throughout the entire organization and put into practice in company relationships with other organizations. This conduct is what is commonly referred to as Corporate Social Responsibility (CSR), corporate responsibility, or business responsibility.

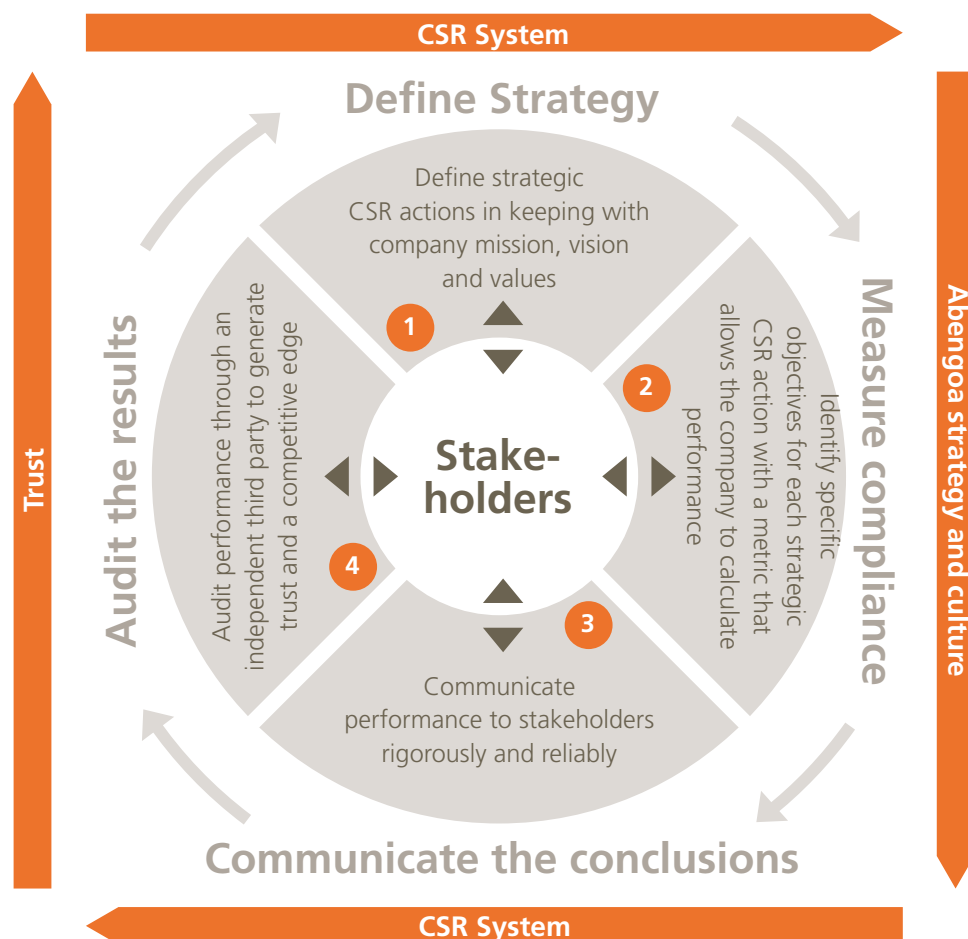


In recent years, CSR has become increasingly more relevant among businesses and their stakeholders, to the point of becoming one of the aspects with the greatest bearing on an organization's performance. More than ever, business performance in the realms of society and the environment has become, in addition to financial performance, a key factor in measuring future performance and assuring operational continuity. Corporate social responsibility means understanding that company results improve to the extent to which companies are able to build relationships based on trust with their stakeholders. Therefore, it is essential not only to identify and assimilate the environmental, social and economic effects of the company's activity, but also to analyze the impression held regarding these effects by company stakeholders so that, through the integration of these expectations into company strategy, any decision made takes into account the interests of stakeholders. This represents the transition from an individualistic company to one that takes into consideration the environment to which it is committed, to which it must respond, and with which it generates a long-term relationship of trust.

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Juan Botella Cuesta,
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CSR, understood, therefore, as the integration into company strategy of stakeholder expectations, observance of the law and consistency with international standards of conduct, is one of the underpinnings of Abengoa culture.



The concept of Corporate Responsibility framework therefore has:

- A legal dimension: strict observance of prevailing legislation in each and every one of the company's actions;
- An economic dimension: generation of sustained value;
- A human dimension: protection of human rights;
- A social dimension: support of the development of the communities in which Abengoa operates;
- An environmental dimension: protection of the environment.

Each and every one of the activities undertaken by the company is carried out in accordance with the corporate model of sustainable development, a model that attempts to strike a balance with maximum benefits for everyone, while complying with applicable legislation with the utmost integrity and transparency. Thus, Corporate Social Responsibility is part of Abengoa's business strategy and practice. Corporate social responsibility is one of the cornerstones of Abengoa's present and future strategy. Each and every one of the activities undertaken by the company is carried out in accordance with the corporate model of sustainable development, a model that attempts to strike a balance with maximum benefits for everyone, while complying with applicable legislation with the utmost integrity and transparency. Thus, Corporate Social Responsibility is part of Abengoa's business strategy and practice. Corporate Social Responsibility is one of the cornerstones of Abengoa's present and future strategy.

Sound CSR strategy, when aligned with business strategy, can facilitate the execution of company activities

For Abengoa, Corporate Social Responsibility must be perfectly aligned with company strategy and form part of it. Therefore, Corporate Social Responsibility strategy must be developed systematically and in a way that is consistent with the company's mission, enabling it to be fully integrated into the core of the company's decision-making process, into global strategy and into management processes and business activities.

Adopting a strategic approach to promoting CSR has numerous benefits: improvements in anticipating and managing risk, more appropriate management of reputation, attracting and retaining talent, greater competitiveness and market positioning, enhanced operational efficiency and cost reduction, improved relations along the supplier chain, a better relationship with the community, access to more sources of capital, and improved relations with regulatory bodies, among others.

Executive Corporate Social Responsibility Plan

The company has devised an **Executive Plan for Corporate Social Responsibility** to map out strategic actions for the three years following implementation. This plan defines global short, medium and long-term actions that entail all company areas, deploying this strategy by business units, with specific actions in CSR strategy, being adapted to the social reality of the different communities in which Abengoa conducts its business.

Fundamentally, this executive plan encompasses strategic actions that enable Abengoa to develop its distinctive capabilities in a setting of innovation and sustainability, while anticipating new business challenges associated with sustainability. The executive plan sets specific objectives for the strategic CSR actions, thereby enabling Abengoa to measure company performance by defining monitoring indicators.



Performance Disclosure and the Reporting System

In 2009, Abengoa completed implementation of its **reinforced reporting system**, which will be an effective means of providing the Abengoa management team with reliable consolidated annual information for the entire group concerning the relevant quantitative indicators in the area of Corporate Social Responsibility. The team can then manage the data accordingly and include it in the CSR report. In order for the information to be reliable, there must be systematic consistency in the consolidated data, which must be traceable or reconstructible, accurate and thorough in identifying and considering the data sources. For this reason, the reporting system also features effective internal control mechanisms that aid in preventing, detecting and rectifying significant errors in the data reported. In 2009, a specific CSR auditing area was set up to carry out ongoing and regular internal controls to ensure the effectiveness and efficiency of the Abengoa's reporting system. In addition, the system will be further complemented in 2010 by the implementation of a computer application that will combine the company's existing reporting tools, thus allowing instant access to data and enabling updated data in real time.

Environmental Sustainability Indicator System

In 2009, Abengoa also developed a system of **Environmental Sustainability Indicators (ESI)**, which will help to improve the company's business management by enabling the company to measure and compare the sustainability of its activities and establish future objectives for improvement. The system will be put in place in 2010 and will allow Abengoa to be recognized not only as a company working towards sustainable development, but also as a company whose processes are carried out in a sustainable manner.

Abengoa's Engagements

In 2002, Abengoa signed the United Nations' Global Compact, a global initiative intended to achieve voluntary commitment from the business community to social responsibility by implementing ten principles based on human rights, labor and environmental standards and anti-corruption efforts.

The Ten Principles of the Global Compact

Principle 1. Businesses should support and respect the protection of internationally proclaimed fundamental human rights within their sphere of influence.

Abengoa has undertaken in its labor practices the Universal Declaration on Human Rights of the United Nations and aligns professional conduct with all of its protocols, in addition to international agreements approved by the UN and by the International Labour Organization (ILO) on social rights. Abengoa also adheres to the ILO Tripartite Declaration of Principles Concerning Multinational Companies and the ILO Social Policy, as well as the OECD Guidelines for Multinational Companies.

Principle 2. Businesses must make sure that they are not complicit in human rights abuses.

All Abengoa companies have standardized selection processes and supplier control and follow-up mechanisms. Since June 2008, Abengoa has been requiring its suppliers to sign a Social Responsibility Code (SRC) based on the international SA 8000 standard and consisting of 11 clauses. Through adherence to this SRC, Abengoa promotes among its suppliers observation of, and compliance with prevailing social and environmental norms, as well as compliance with all social responsibility-related aspects specified under the Global Compact, including all of the company's productive processes. All suppliers are required to adhere to this code in writing.

Principle 3. Businesses should uphold freedom of association and the effective recognition of the right to collective bargaining.

Abengoa supports, through an open atmosphere of ongoing dialogue, the free association of its workers and considers this to be an inalienable right.

Principle 4. Businesses should support the elimination of all forms of forced and compulsory labor.

Abengoa condemns all forms of forced labor and child exploitation, and supports any and all initiatives aimed at elimination thereof. The company's internal norms, which are mandatory and accessible for all Abengoa employees, set down the company's recruitment policies and guidelines, as well as Abengoa employee procedures and working conditions, all of which are intended to ensure work effectiveness and a personal and professional life balance.

Principle 5. Businesses should support the abolition of child labor.

Abengoa condemns all forms of child labor, in accordance with the terms specified under Convention 138 of the International Labour Organization (ILO) concerning minimum age.

Furthermore, in the Supplier Social Responsibility Code, a mandatory requirement for Abengoa suppliers, a clause was added to include the prohibition of child labor as a contracting condition and a specific requirement to comply with the norms of the International Labour Organization.

Principle 6. Businesses should uphold the elimination of discriminatory practices in employment and occupation.

Abengoa will neither accept nor abide by any action that entails discrimination of candidates in any hiring process due to race, color, sex, religion, political or other views, nationality or social background, or economic or birth status, and upholds a policy of equal pay for equal work. Abengoa's policy on non-discrimination is explicitly reflected in the Common Management Systems, which apply to the entire company and which are known by and mandatory for all Abengoa employees. Furthermore, 2008 witnessed the arrival of Abengoa's Gender Equality Plan.

Principle 7. Businesses should support a precautionary approach to environmental challenges.

Abengoa's commitment to the environment and its awareness of today's environmental problems, as well as the development of a business model based on sustainable development, has led to the company's business activity and structure being grounded in these values, which are integrated into its productive processes. Among the measures adopted by Abengoa to minimize the company's environmental impact is the Environmental Sustainability Indicator (ESI) System, which helps to improve company business management through measurement and comparison of the sustainability of its activities, and establish objectives for future improvement.

Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility.

Abengoa, committed from its inception to sustainability and the struggle against climate change, integrates into the attainment of its business goals a policy focusing not only on its products and services contributing to sustainability, but also on achieving these goals in a sustainable manner, thereby contributing to economic progress, social equity and conservation of the environment. In 2008, Abengoa implemented a Greenhouse Gas (GHG) inventory in order to gain in-depth insight into the direct and indirect GHG emissions associated with each of the company's activities, to assess the situation and to identify possible paths for improvement.

Principle 9. Businesses should encourage the development and diffusion of environmentally-friendly technologies.

Abengoa is a technology provider that applies innovative solutions for sustainable development. Therefore, all business activity conducted by the company through its five business units: Solar, Bioenergy, Environmental Services, Information Technologies, and Industrial Engineering and Construction, is aimed at developing and propagating environmentally-friendly technologies and enhancing energy efficiency.

Principle 10. Businesses should work against corruption in all of its forms, including extortion and bribery.

Abengoa's most powerful tool for fighting corruption is its Code of Professional Conduct, which governs the acts and working relations of Abengoa's employees, executives and board members with all stakeholders and non-compliance with this code may result in dissolution of the working relationship. This code not only prohibits all forms of corruption, including extortion and bribery, but rather demands the highest standards of honor and ethical conduct, and includes procedures for dealing with conflicts of interest between personal and professional relationships; requires suitable disclosure in the reports which Abengoa must present on a regular basis to bodies of the Administration; requires compliance with applicable laws, standards and regulations; addresses improper use or poor application of assets and business opportunities; demands maximum confidentiality and fair treatment both inside and outside of Abengoa; and demands immediate internal communication of failure to comply with the code, as well as appropriate communication of any illegal conduct.

Moreover, Abengoa signed up to the "Caring for Climate" platform in 2007, also a United Nations initiative. This led Abengoa to initiate a system for reporting greenhouse gas (GHG) emissions in 2008, thereby enabling the company to quantify its greenhouse gas emissions, trace all of its supplies and certify the products and services it offers. Abengoa has also promoted environmental awareness both inside and outside the company, in addition to participating in forums on sustainability.

In addition, Abengoa will continue as a component of the **FTSE4Good IBEX** sustainability index in 2010, the Spanish index of socially responsible investments.

Stakeholder Dialogue

Securing the trust of stakeholders is key to meeting and overcoming the challenges facing the company in a society in constant flux

CSR helps the company to generate distinctive capabilities by building a structure of cooperative relationships based on trust with employees, customers, suppliers, the communities where the company operates and society at large.

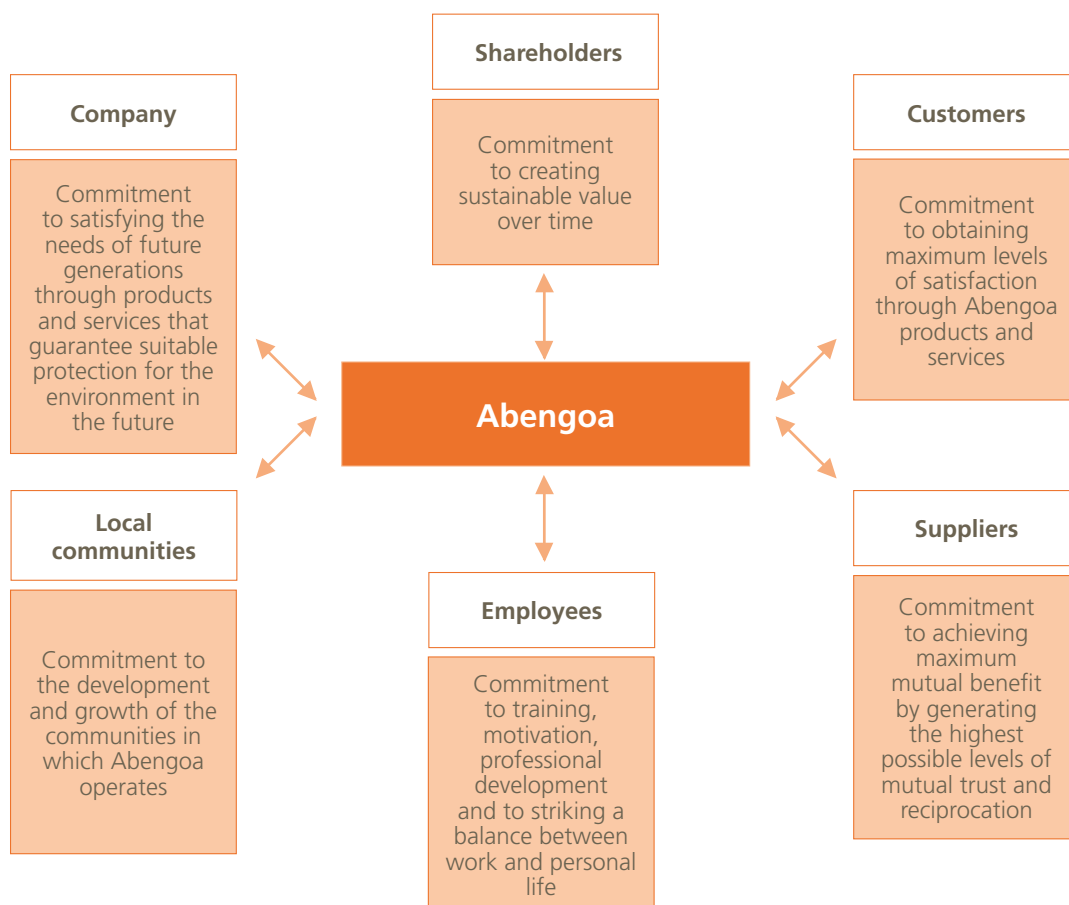
For Abengoa, stakeholder confidence is the key to successfully meeting the challenges the company faces in a society in flux and, therefore they must always be taken into account when making decisions. The value of a company today lies in its ability to meet the needs of its stakeholders.



Abengoa is aware of the importance of generating a relationship based on trust with its stakeholders, and therefore, in addition to providing them with continuous, transparent and accurate information on the activities conducted, the company endeavors to encourage dialogue with each of its stakeholders through the different communication channels adapted to the particular characteristics of each stakeholder, while at the same time developing new channels as a response to what should be an enriching and dynamic process for both parties.

Dialogue, understood as a process of listening and communicating, is essential to succeed in integrating stakeholder expectations into company strategy.

Abengoa's main stakeholders are its employees, customers, suppliers and investors (given that Abengoa is listed on the stock exchange), along with the communities where it operates and society at large. Abengoa's commitment to each and every one is the product of ongoing, straightforward and direct dialogue, which the company has encouraged and nourished for years.



To facilitate and foster a process characterized by a stable balance, Abengoa employs a wide range of channels for listening and communicating. These channels are aligned with the needs and expectations of each and every one of the stakeholders mentioned above.

The most important of these are shown in the table below:

Stakeholder	Dialogue Channel: from Company to Stakeholder	Dialogue Channel: from Stakeholder to the Company
Shareholders	<ul style="list-style-type: none"> • Corporate and business unit websites • Information on relevant corporate events • Investor Relations Department • Road shows • Gatherings with analysts and investors • Analyst and Investor Day • General Shareholders' Meeting • Quarterly reports • Quarterly earnings reports via conference call • Post-conference call feedback analysis • Press releases • Annual Report 	<ul style="list-style-type: none"> • Investor Relations Department • Shareholder service mailbox • Satisfaction studies • Road shows • Gatherings with analysts and investors • Analyst and Investor Day • General Shareholders' Meeting • Quarterly earnings reports via conference call • Post-conference call feedback analysis • Investors' visits to headquarters/customers...

Stakeholder	Dialogue Channel: from Company to Stakeholder	Dialogue Channel: from Stakeholder to the Company
Employees	<ul style="list-style-type: none"> • Corporate and business group websites • Connect@ corporate intranet • Employee self-service • Welcome manual • In-house bulletin • Human resource partner • Health and Safety Committee • Business Committee • Committee on Equal Treatment and Opportunities • Departmental events • Mailings • People Center. Employee IT application • Campus Abengoa. Online, training • Annual Report 	<ul style="list-style-type: none"> • Corporate and business group websites. Stakeholder mailbox • Connect@. Suggestion box • Employee self-service • Work climate and satisfaction surveys • TSR (troubleshooting report) computer tool • IA (improvement action) computer tool • Campus Abengoa. Online training • 360° executive feedback program • Employee welfare • Human resource partner • Whistleblower channel • Health and Safety Committee • Business Committee • Committee on Equal Treatment and Opportunities • Open houses • CPA mailbox
Customers	<ul style="list-style-type: none"> • Corporate and business group websites • Focus groups. Customer work sessions • Security Management System tool • Advertising and marketing • Trade fairs, forums and conferences • Periodic visits to customers • Annual Report 	<ul style="list-style-type: none"> • Focus groups. Customer work events • Satisfaction surveys • TSR (troubleshooting report) computer tool • IA (improvement action) computer tool • Security Management System tools • Corporate and business group websites. Stakeholder mailbox • Product training sessions
Suppliers	<ul style="list-style-type: none"> • Corporate and business group websites • Structured procedure for measuring supplier effectiveness • Security Management System tool • Periodic visits to suppliers • Annual Report 	<ul style="list-style-type: none"> • Satisfaction surveys • Structured procedure for receiving supplier input and opinion • TSR (troubleshooting report) computer tool • IA (improvement action) computer tool • Security Management System tool • Corporate and business group websites. Stakeholder mailbox

Stakeholder	Dialogue Channel: from Company to Stakeholder	Dialogue Channel: from Stakeholder to the Company
Local communities	<ul style="list-style-type: none"> • Corporate and business group websites • Annual Report • Department of Communications. Press releases • Department of Corporate Social Responsibility • Focus-Abengoa Foundation • Meetings with NGOs and academic institutions • Open house events • Trade fairs, forums and conferences • Corporate blog: Blog.abengoa.com 	<ul style="list-style-type: none"> • Department of Communications • Department of Corporate Social Responsibility • Meetings with NGOs and academic institutions • Open house events • Trade fairs, forums and conferences • Corporate and business group website communication mailbox • Corporate blog: Blog.abengoa.com • CSR mailbox
Society at large	<ul style="list-style-type: none"> • Corporate and business group websites • Annual Report • Communications Department • Department of Corporate Social Responsibility • Focus-Abengoa Foundation • Meetings with NGOs, the media and academic institutions • Open house events • Trade fairs, forums and conferences • Corporate blog: Blog.abengoa.com 	<ul style="list-style-type: none"> • Communications Department • Department of Corporate Social Responsibility • Meetings with NGOs, the media and academic institutions • Open house events • Trade fairs, forums and conferences • Communication mailbox on the websites of the company and its business groups • Corporate blog: Blog.abengoa.com • CSR mailbox

Photo taken by
Daniel Romero Delrue, from Befesa,
to the 1st Edition of the
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For Abengoa, the **dialogue channels** included in the table form the ideal instrument to ensure a mutual exchange of information with stakeholders. Many of the dialogue channels are directly managed by the departments and persons in charge of maintaining ongoing relations with the group in question. However, the ultimate aim is that the opinions, suggestions, considerations and complaints collected on a daily basis by Abengoa's interlocutors are reflected in company strategy. This information is therefore analyzed and the conclusions are communicated throughout the company. Above all, the stable dialogue channels that Abengoa promotes with its stakeholders are intended to define a cross-cutting improvement model aligned with the expectations of each and every stakeholder and with the company's vision and mission.

Through these dialogue channels and communication tools, the company becomes aware of stakeholders' main concerns, enabling improvements to be made to potential system dysfunctions by the departments involved. Each department, depending on its connection with the affected stakeholders, establishes action plans to respond to the requests received.

In this way Abengoa maintains fluid communication with all of the stakeholders involved in each project and initiative so that all have a sense of belonging, on the basis of being informed in advance, which has a beneficial effect on everyone.

In addition, Abengoa participates in many scientific, technological and cultural events held in the areas, cities or regions where it conducts its business; bearing in mind that, in general terms, any activity that may be considered as lobbying is not handled directly by Abengoa, but rather through support for the different professional associations that exist

in each of the sectors of Abengoa's business groups. In the United States, for example, our company engages in lobbying through the following professional associations: Cornerstone Government, Affairs, Renewable, Fuels Association of Nebraska Ethanol Producers and Kansas Associations of Ethanol Producers.

Contribution to Value Creation and Development

Significant Financial Aid received from Governments	(M€)
Net sales	4,147,315
Other operating incomes	1,275,627
Financial income	14,124
Partners' Benefits	11,246
Interrupted activities benefit	0
Economic Value Generated (EVG)	5,448,312
Raw Material Expenses	3,057,700
External Partners	32,432
Employee Social Security Contributions Expenses	736,027
Operating Expenses	803,992
R+D Expenses	51,145
Financial Expenses	195,554
Dividends	16,245
Taxes (Income Taxes)	58,058
Investments in the Community	8,292
Economic Value Distributed (EVD)	4,959,445
Economic Value Retained (EVR) = EVG - EVD	488,867
Significant Financial Subsidies received from Government as Capital Subsidies	6,303
Significant Financial Subsidies received from Government as Operating Subsidies	28,174
Significant Financial Subsidies received from Governments	34,477

Contribution to Society

The economic value distributed by Abengoa is further increased by the payment of taxes and social security contributions, along with voluntary contributions to social and cultural projects.

Taxes represent an important part of the economic contribution that Abengoa makes to society. This indicator varies and depends on the different applicable legal systems and the evolution of profits.

Of the total taxes paid out in 2008, 46.8% correspond to tax deductions at source and direct deposits on the personal taxation of employees, which are made by the different companies and paid to the Tax Authorities.

Moreover, 24% of the total corresponds to taxes on profits, with 21.2% relating to other taxes, charges and levies, mainly from taxes that have been paid in Brazil.

List of Countries (M €)	2009	2008
Brazil	67,396.8	71,377.6
Spain	22,378.0	75,262.7
United States	19,210.0	6,724.0
Uruguay	10,283.0	3,862.7
Chile	8,317.4	3,014.4
México	7,990.7	6,720.1
Germany	6,476.6	17,062.3
Canada	6,085.7	1,430.5
Morocco	4,792.4	1,973.2
Argentina	3,791.2	3,606.9
Netherlands	3,100.6	7,102.1
Malta	2,801.3	0.0
Sweden	2,458.6	8,715.6
United Kingdom	1,398.2	-5,386.4
India	1,377.8	710.7
Total taxes paid	167,858.1	202,176.5

Geographical Areas	2009	2008
Europe	38,613.3	102,756.3
Latin America	97,779.1	88,581.6
North América	25,295.6	8,154.6
Asia	1,377.8	710.7
Africa	4,792.4	1,973.2
Total taxes paid	167,858.1	202,176.5

Development and Impact of Investments in Infrastructures and Services rendered

Business group	Company	Description of the project that generates public benefit	Description of current and forecast positive impacts	Description of current and forecast negative impacts
Abeinsa	Abengoa México, S.A.	Maintenance of the commuter railway network for the municipalities of Cuautitlan, Cuautitlan Izcalli, Tultitlan, Tlalnepantla and in Mexico DC.	To streamline the functioning of the power and catenary system for the commuter train. To cut the time that people from these communities spend on the train. To create sources of employment throughout the range of services that this system has to offer. To curb GHG emissions, seeing as though many of the people who use the train will no longer use private vehicles to travel around.	Possible faults due to lack of maintenance on the commuter train service. The cost of transport by train may be equivalent to the cost of travelling by other means of transport, although it will save on time.
Abeinsa	ATN	Concession of the guaranteed transmission system for the Carhuamayo - Paragsha - Conococha - Huallanca - Cajamarca - Cerro Corona - Carhuacuero (Peru) power transmission line.	Generation of electrical energy in northern Peru.	There are no current or forecast negative impacts.
Abeinsa	Concesionaria Costa del Sol, S.A.	Extension to the Hospital Costa del Sol.	To improve the quality of the area's welfare services by expanding hospital infrastructures. Improve traffic congestion and access to the hospital by extending the parking area. Business establishments and childcare service will enable inhabitants of the area to enjoy these previously unavailable services.	The construction work may cause disturbance, noise, etc...
Abeinsa	Instalaciones Inabensa, S.A.	Supply, installation and start-up of four 400 and 200-kV GIS substations in Libya.	Improvements to the electricity supply system in Libya.	There are no current or forecast negative impacts.
Abeinsa	Instalaciones Inabensa, S.A.	Engineering design, outfitting, construction and start-up of the SIEPAC power transmission line.	Connection of the electricity grids of Guatemala-Honduras-El Salvador-Nicaragua-Costa Rica-Panama. Improvements to the region's electricity services.	Fragmentation of natural habitats and reduced quality of local biodiversity.
Befesa	Befesa Agua SAU	Desalination plant in Qingdao (China).	The desalination plant, with a daily water desalination capacity of 100,000 m3, will supply 500,000 people with drinking water.	There are no current or forecast negative impacts.
Befesa	Befesa Agua SAU	Treatment work in Spain (Kurdud, Murcia and Segovia).	Improvements to the drinking water of these areas, benefiting 250,000 people.	There are no current or forecast negative impacts.
Telvent	Telvent Tráfico y Transporte	Contract signed with the Brazilian Department Infrastructures and Transport to implement a tunnel management system.	Improvements to the security of critical infrastructures throughout the Brazilian highway and highway infrastructure network.	There are no current or forecast negative impacts.
Telvent	Telvent Global Services	The project envisages the creation of a shared repository to cover all of Andalusia, which will be used to store digital medical images of all citizens.	For doctors, easier diagnostics. For citizens, we are preventing unnecessary trips and recurrent exposure to radiation. For the environment, we are eliminating the use of highly contaminating development chemicals.	There are no current or forecast negative impacts.
Telvent	Telvent Brasil	Air quality maintenance project.	Reduction in levels of atmospheric contamination; improvements in the quality of life of the local population; reduction in illnesses caused by air contamination; optimization of fuel use.	There are no current or forecast negative impacts.
Telvent	Telvent Environment	Contract with the Department for the Environment attached to the Regional Government of Andalusia to supply, install and start up gas analyzers and particle monitors throughout the Andalusian Air Quality Monitoring Network.	The Air Quality Monitoring Network provides highly reliable data on atmospheric contamination by automatically analyzing air samples, thereby controlling quality.	There are no current or forecast negative impacts.
Solar	Abengoa Solar España	Solnova 1, 3 and 4. Parabolic trough plant.	Generation of renewable energy for over 75,000 households. Cutting atmospheric CO ₂ emissions by 94,200 t and creation of 1,500 jobs during the construction stage and around 120 more in operation and maintenance.	Visual impact, land occupation, disturbance during the construction stage.
Solar	Abengoa Solar España	Helbenergy 1 and 2. Parabolic trough plant.	Production of renewable energy for over 25,700 households. Cutting atmospheric CO ₂ emissions by 31,400 t and creation of 500 jobs during the construction stage and roughly 40 more in operation and maintenance.	Possible disturbances during construction.
Solar	Abengoa Solar INC	Solana project (USA). Largest parabolic trough plant in the world with 280 MW.	"Generation of electricity for 70,000 households and savings of roughly 400,000 t in CO ₂ emissions. It will lead to the creation of 1,200 new jobs during the construction stage and approximately 80 qualified posts over its useful life once construction has been completed.	Possible disturbances during construction.
Solar	Abnegoa Solar INC	Mojave Solar project (USA).	"Generation of electricity for 90,000 households and savings of roughly 431,000 t in CO ₂ emissions. It will lead to the creation of 1,200 new jobs during the construction stage and approximately 80 qualified posts over its useful life once construction has been completed.	There are no current or forecast negative impacts.
Solar	Abengoa Solar	Participation in "Desertec Industrial Initiative".	Initiative to construct solar thermal plants and other renewable energy facilities in North Africa and the Middle East, which will be able to meet 15% of European power demand and a substantial part of the electricity requirements of North Africa and the Middle East by 2050. The advantages will be self-sufficiency, mass production of renewable electricity, creation of employment and economic development in the areas where the plants are to be constructed. Joint initiative among different countries to curb CO ₂ emissions.	Disagreements among countries, visual impact in the affected desert regions, land occupation, disturbances during the construction stage.

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- Issues Tagged as Critical By Abengoa's Stakeholders 72

CSR Aspects at Abengoa

This 2009 Abengoa Report on Corporate Social Responsibility reflects Abengoa's performance throughout the year in economic, social and environmental terms and seeks to address the expectations of its audience.

Abengoa conducts all of its activities while bearing in mind the company's model of sustainable development. This model seeks to integrate stakeholder expectations into company strategy, striking a balance so as to maximize benefits for each and every stakeholder, and always following the governing principles of integrity and transparency.

Stakeholder expectations were taken into account through formal analysis of issues that are relevant for them. Following analysis of the results obtained throughout stakeholder exchange, the following chapters were established: "Abengoa and its Shareholders", "Abengoa and its Customers", "Abengoa and its Suppliers", "Abengoa and its People", "Abengoa and the Community" and "Environment and Climate Change". In addition, the principles of integrity and transparency are reflected in the chapter entitled "Transparency and Rigor in Management".

To help readers understand the text and seek out relevant information, and to ensure consistent presentation, a common structure was devised for all chapters and sections. The following is a description of the structure common to all chapters.

1

Activity Report 2009
ABENGOA

Environment and Climate Change

Environmental Policy and Management

Environmental Policy

Abengoa has pledged to conduct business by aligning its activities with the struggle against climate change.

Abengoa is a company deeply committed to sustainable development and to conservation and care of the environment. This unrelenting commitment has led the company to redirect the strategy behind its present businesses from the perspective of sustainability, focusing future business endeavors according to these new environmental considerations.

Abengoa applies innovative solutions for sustainable development in the energy, transportation, engineering and environmental sectors. The company is heavily involved in building and operating solar thermal power plants, producing first and second-generation bioethanol in different places around the world, building and operating desalination plants for generating potable water on four continents, and recycling industrial waste in many different countries.

In addition, Abengoa has a sustainability assessment and management system comprising a range of tools and integrated into the company to ensure thorough and reliable measurement of the global impact of its activity on the environment and to establish objectives for change and improvement.

Foto realizada por Flavia de Almeida de Abengoa Bioenergía para el I Concurso de Fotografía de Abengoa sobre Desarrollo Sostenible



Introduction

States the company's position and the way of approaching the issue at hand.

Additional information

Provides the reader with further informational support. This may refer to the company's website or previously published reports.

1

Activity Report 2009
ABENGOA

Abengoa and the Community

Our Social Policy

Abengoa committed to growing alongside the communities in which it operates

Abengoa has embraced a commitment to growing alongside the communities in which it operates, fostering the creation of ties that reinforce the company's long-term relationship with society, while abiding by and promoting human rights in its sphere of influence.

Company development cannot be approached from the standpoint of economic growth alone, but rather must integrate the perspectives of its members, endeavoring to guarantee them the potential to pursue a rewarding life. Abengoa believes that the success of its social action lies in its dialogue with company stakeholders: taking their expectations into account when drawing up strategy and executing activity through a process of fluid communication among equals in order to establish a close relationship based on trust and collaboration between the company and society, thereby enabling us to progress together towards a sustainable future for all.

Abengoa upholds a genuine commitment to society in the communities in which the company operates, a commitment that materializes in clear and transparent communication between the company and society, striving for shared growth and promoting actions that lead to progress.

With the fundamental aim of helping to meet general needs through a multidisciplinary approach, the Focus-Abengoa Foundation, established in 1982, is the instrument through which the company interacts with society beyond its business activity.

Abengoa pursues mutual progress for the company and the community by developing and promoting initiatives that contribute towards balanced growth and to reinforcing the ties that bring the company and society together. Under this premise, the Focus-Abengoa Foundation channels its general efforts towards serving the community into five major areas: aid and assistance, culture, education, research, and employee social action.

Main Projects (M€)	2008	2009
Aid and Assistance	1.45	1.67
Culture	4.74	3.67
Education and Research	2.12	0.82
Employee Social Action	2.16	2.37
Total	10.47	8.53

Social action initiatives performed by Abengoa and its business groups over 2010

➤ Aid and Assistance

Main indicators

Lists the indicators selected by the company for reporting on performance.

Tables and graphs

These enable the reader to easily assess trends and reach conclusions on the company's performance.

Innovative Solutions for Sustainability

Abengoa's R&D investment in 2009 totaled 96.4M€, up 12.8% from last year, thus representing approximately 2.2% of company sales and an upward trend of 10% annual growth of said investment.

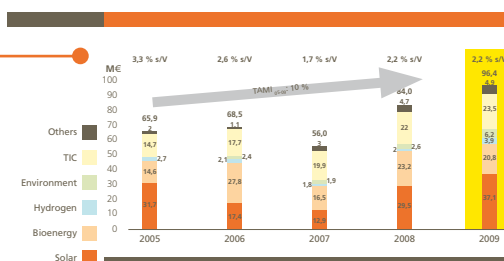
Innovation is the vehicle through which Abengoa develops innovative solutions for sustainability, and the key driver of the global evolution towards a sustainable world boasting high standards of well-being for peoples and nations.

A commitment to innovation means a commitment to sustainability. R&D investment ensures that technological development is the cornerstone of Abengoa's sustainable growth, as well as the basis for meeting the company's chief strategic objectives. R&D management takes into account the characteristics of business R&D, which is focused on results and aligned with strategy.

Innovation, geared towards obtaining results, pursues three types of tangible goals: diversification, achieved by developing new products and services; differentiation, attained by perfecting and adapting existing products and services to new demands; and process improvement. Abengoa also pursues the intangible aim of acquiring essential competencies and, above all, generating future options, an aspect that is closely linked to value through expectations of growth and new business development.

Abengoa's R&D investment in 2009 totaled 96.4M€, up 12.8% from last year, thus representing approximately 2.2% of company sales and an upward trend of 10% annual growth of said investment.

The table below shows Abengoa's R&D investment evolution over the past five years by sector.

**Chapter**

Detailed information on the issue through sections that order the information and facilitate understanding.

Information support

Throughout each chapter there may also be references to websites or to other documents to expand the information published in the report.

Share Performance

According to the information provided to Abengoa by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (Securities Registry, Clearing and Settlement Management Company) on occasion of the last Extraordinary Shareholders' Meeting held on October 19, 2009, Abengoa, S.A. shareholders amounted to 10,982.

As of December 31, 2009, the company reported its free-float capital at 43.96%, after deducting the equity held by the shareholders Inversión Corporativa I.C.S.A. and its subsidiary Finapisa (56.04%).

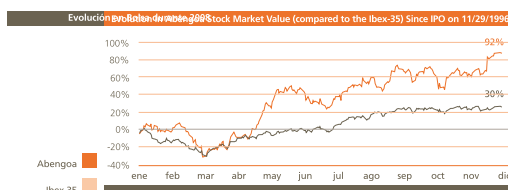
Share Holding Structure	% of Share Capital	% s/ Capital Social 2009
Inversión Corporativa S.A.	50.0	50.0
Finapisa, S.A. (*)	6.0	6.0
Free float	44.0	44.0

(*) Corporate Investment Group

Abengoa's shares closed fiscal year 2009 trading at 22.6€, up 91.5% on figures for December 31, 2008 (11.80€).

Share Performance since Going Public in 1996

For purposes of historical reference, since Abengoa began trading shares on the stock market on November 29, 1996, the company's stock has appreciated by 961.7% equivalent to 10.6 times the initial share price. During this same period, the IBEX-35 index has appreciated by 155.8%.



1 **Annual Report 2009**
ABENGOA Abengoa and Its People**Acknowledgment as the "Best Company to Work for"**

For the third consecutive year, Abengoa participated in the Corporate Reputation Business Monitor (MERCO in its Spanish acronym), which started life in 1999 at the Complutense University of Madrid.

Since then, Abengoa went from being ranked 96th, in 2007, to occupying the 34th position in 2009, while also representing one of the 10 most highly valued companies by human resource directors.

This acknowledgment underpins the value of Abengoa's management model, including a range of initiatives for attracting, developing and retaining talent, which has made the company one of the most attractive for professionals.

Case Study
Palmas Altas Campus Social Model

Located in Seville, Abengoa's new headquarters, the Palma Altas Campus, symbolizes Abengoa's pledge to creating a sustainable business environment, fostering technological innovation and research, attracting talent and enabling employees to strike a balance between a high level of productivity and an advanced social model.

The different areas, the environment, element layout, orientation, energy and architectural concepts; everything is designed to achieve the desired goal: a sustainable complex that is highly responsible, both technologically and socially.

Fotografía
de CPA realizada
por Víctor Sijera

**Case Studies**

Description of activities conducted over the course of the present year which the company understands to be particularly significant or innovative, or which constitute a noteworthy example of the company's management focus.

1 **Annual Report 2009**
ABENGOA Commitment to Sustainability

Foto realizada por
Eduardo Riquelme García
de Inabensa para el I
Concurso de Fotografía
de Abengoa sobre
Desarrollo Sostenible

**Other Aspects**

Active landscaping and the creation of microclimates.

Leed Platinum Pre-certification, an evaluation by the Green Building Council, a non-profit organization, that promotes the sustainability of buildings.

2009 Milestones

Development of the second GHG emissions inventory.

The GHG inventory was declared to be of national interest by the presidency of the Republic of Uruguay.

Completion of the construction of the Palmas Altas Campus, the new Abengoa headquarters in Seville, representing a model of sustainable building.

Advancements in the sustainability indicator system (nine environmental factors which Abengoa can act upon) with the aim of conducting in-depth analysis of the environmental impact generated by company activity.

Beginning of emission reduction planning development, based on the 2008 inventory, for subsequent implementation.

Abengoa received the Corporate Social Responsibility prize from the Dossier Empresarial economic journal.

The FTSE Group maintained Abengoa as a member of the FTSE4Good IBEX, the index of socially responsible investments, in its 2009 review.

As a founding member, Abengoa Solar was a signatory to the Desertec Industrial Initiative project.

2009 Milestones

Shows the most relevant events of the present year and outlines initiatives the company plans to undertake.

Issues Tagged as Critical by Abengoa's Stakeholders

Atmospheric Missions

Climate change is the greatest challenge facing the world today. Its consequences will affect productive systems, resource availability and, in short, the social equilibrium of the planet. It is therefore necessary to take steps to reduce greenhouse gas (GHG) emissions and thereby manage to maintain their concentration in the atmosphere in such a way that, while still producing the unavoidable alterations of the Earth's climate, these stay at levels that are compatible with present conditions for life.

In keeping with the above, in 2008 Abengoa implemented a complete system of GHG emission measurement through an internal norm that is comparable to international standards and audited by an independent and external firm.

Impact on Sustainability

Combating climate change is one of the main axes to Abengoa's commitment to sustainable development; however, there are other aspects that are not directly associated with Greenhouse Gas (GHG) emissions but which nevertheless are part of the concept of sustainability.

For this reason, Abengoa designed a system of Environmental Sustainability Indicators (ESI), which will be launched during the first quarter of 2010 in order to contribute to enhanced business management, enabling the company to measure and compare the sustainability of its activities and to establish future improvement targets.

Personal-Professional life Balance (social model, day care center)

A personal and professional life balance seeks equilibrium among the different aspects of work and personal life by resolving conflicts that may arise and which can affect the company, its employees, families and society.

Abengoa has implemented a wide range of initiatives aimed at making the working environment more personal and pleasant, increasing quality of life at work and facilitating a work and family life balance.

Noteworthy among these measures is the implementation of the Day Care Plan, which, through the use of a day care voucher system, enables parents of children under the age of three to deduct the amount of the vouchers used for this purpose from their gross salary, with this amount being exempt from personal income tax.





Equal Opportunities (gender, salary, race)

Equal opportunities and treatment is essential in creating a fair, competitive and pleasant working environment.

Abengoa neither accepts nor abides by any actions that entail discrimination of candidates or employees in any hiring process due to race, color, sex, religion, political or other views, nationality or social background, or economic or birth status, and upholds a policy of equal pay for equal work.

Abengoa has its own Gender Equality Framework Plan that applies to all Company personnel and which seeks to ensure equality in the treatment and opportunities between men and women, and to prevent any situation that may imply or constitute labor discrimination, whether direct or indirect, for reasons of gender.



Biofuels

Greenhouse Gas (GHG) emissions are produced by the consumption of fossil fuels, and there cannot be a significant reduction in GHG emissions without a change to the energy model that gives rise to these emissions. Maintaining the present model, which is based on more than 80% of the energy consumed in the world being of fossil origin, is simply incompatible with halting climate change.

Renewable energies must play a key role in this new model. Solar energy, wind power and biofuels constitute a viable alternative that is already commercially available today.

Abengoa, through the Bioenergy business unit, produces and develops transportation biofuels that utilize grain or cellulosic biomass as their raw material.

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- Fluid and Transparent Dialogue 79
- Confidence of Socially Responsible Investor 81

A Focus on Growing and Sustained Profitability

Abengoa's shares ended fiscal year 2009 trading at 22.60€, up 91.5% from December 31, 2008 (11.80€) and 961.7% over the IPO that took place on November 29, 1996

Abengoa is committed to a business strategy focused on creating long-term, sustainable value for all of its stakeholders, encompassing suppliers, customers, shareholders, employees and society in general, and also for the communities where the company operates through its business groups.

At Abengoa, the creation of value for shareholders materializes, fundamentally, in the payment of dividends and by maintaining growing profits, which help bring about a sustained increase in company share value.

The dividend paid out by Abengoa to its shareholders in 2009 climbed for the fifth consecutive year to reach 0.18 € per share.

For over a decade now, Abengoa has been reporting double-digit growth in its key figures and this has undoubtedly had an impact on the increased value of its shares.

Economic-Financial Data (M€)	2009	% Variation (09-08)	2008 ⁽¹⁾	1999	% CAGR (99-09) ⁽²⁾
Profit and Loss Account (€ in million)					
Sales	4,147.3	10.0	3,769.2	866.2	17.0
Gross Cash Flows ⁽³⁾	915.6	46.0	627.2	88.3	26.3
EBITDA ⁽⁴⁾	750.4	38.7	541.2	88.3	23.9
Net Profit	170.3	21.3	140.4	21.9	22.8
Balance Sheet					
Total Assets	12,369.9	26.3	9,794.6	1,197.9	26.3
Equity	1,171.0	86.6	627.5	200.6	19.3
Net Debt (Cash) ex project finance	1,257.2	137.3	529.9	-122.3	-
Significant Variables					
Margin (% Ebitda / Sales)	18.1	-	14.4	10.2	-
Return on Equity (ROE) (%) ⁽⁵⁾	17.3	-	26.4	10.9	-
Data per share:					
Earning per share (€)	1.88	21.3	1.55	0.24	22.8
Dividend per share (€)	0.19	5.6	0.18	0.09	7.8
Quotation on the last day of the year (€)	22.60	91.5	11.80	6.07	14.0
Capitalisation on the last day of the year	2,044.6	91.5	1,067.5	470.7	15.8
Average daily trading volume	5.9	-29.2	8.3	0.6	24.7

(1) For making consistent comparisons, in 2008 Telvent appears as a continued activity.

(2) CAGR: Compound Annual Growth Rate

(3) Earnings before interest, tax, depreciation and amortization, adjusted by the works flows done for own fixed assets

(4) Earnings before interest, tax, depreciation and amortization.

(5) Net Earnings / Shareholders' funds

Share Performance

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As of December 31, 2009, the company reported its free-float capital at 43.96%, after deducting the equity held by the shareholders Inversión Corporativa I.C.S.A. and its subsidiary Finarpisa (56.04%).

Share Holding Structure	% of Share Capital	% s/ Capital Social 2009
Inversión Corporativa S.A.	50.0	50.0
Finarpisa, S.A. (*)	6.0	6.0
Free float	44.0	44.0

(*) Corporate Investment Group

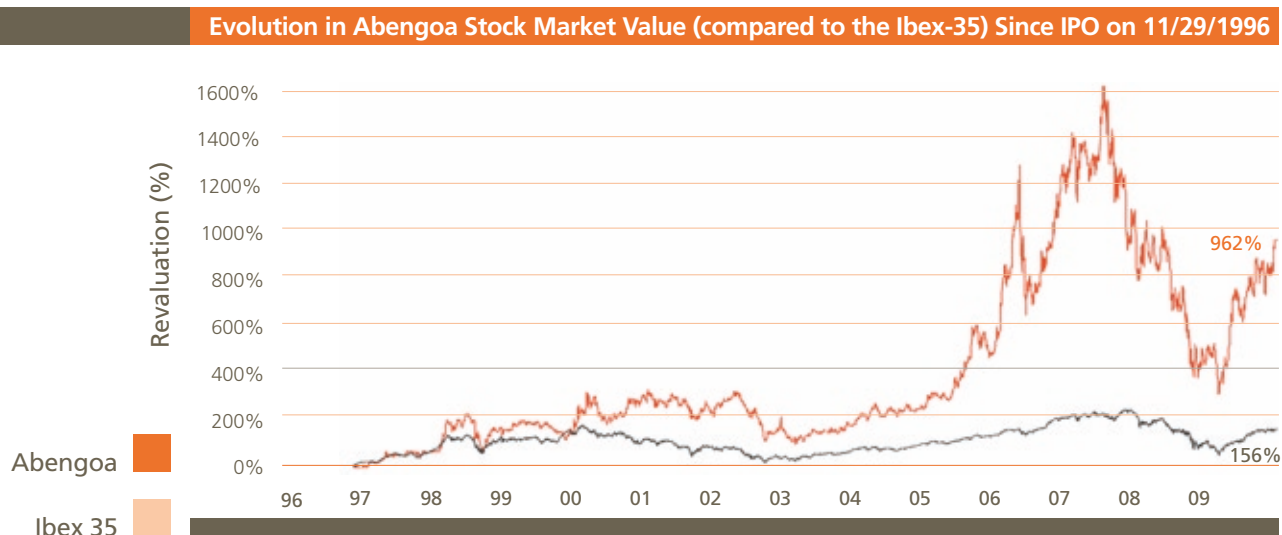
Abengoa's shares closed fiscal year 2009 trading at 22.6€, up 91.5% on figures for December 31, 2008 (11.80€).

Evolution of Abengoa's Stock Value (compared to the Ibex-35) (Since on 1/Jan/2009)



Share Performance since Going Public in 1996

For purposes of historical reference, since Abengoa began trading shares on the stock market on November 29, 1996, the company's stock has appreciated by 961.7%, equivalent to 10.6 times the initial share price. During this same period, the IBEX-35 index has appreciated by 155.8%.



New Market Challenges

Combating climate change requires new solutions aimed at achieving sustainable development. Renewable energies and improvements to energy efficiency are in need of new investments in power transmission and smart grids in both advanced and emerging countries.

Innovative technological solutions geared towards sustainable development enable Abengoa to keep growing through new alliances with strategic partners and access to new markets. Abengoa continues to foster R&D&i as a prerequisite for creating long-term value.

Abengoa's process of internationalization allows the company to gain access to new opportunities, including hybrid CSP plants, desalination plants, new bioethanol and biomass plants, high-voltage power lines and smart grids.

Given the current financial crisis, diversification of financing sources is essential to ensure the proper structuring of the liabilities side of the balance sheet. Abengoa combines long-term non-recourse financing for new products, with access to capital markets and public funding (financing, R&D investment grants and tax deductions), supplemented with funds secured from strategic alliances.



In terms of future prospects, objectives of profitable growth and value creation remain on track and are expected to maintain similar levels to those reported over the last decade.

2009 Milestones

- Access to capital markets.
- Agreements with strategic partners.
- Support and information provided to holders of the newly issued bonds.
- Abengoa's Department of Shareholder and Investor Relations attended a variety of seminars and meetings with private and institutional investors over the course of the year.

Furthermore, Abengoa has signed partnership agreements over the last several years that have allowed the company to forge strategic alliances in different lines of business and geographical regions. This has been particularly pronounced in 2009, and the following are prominent examples:

- E.On (Spain): Abengoa Solar and E.ON Climate & Renewables set up a joint venture to develop and operate two 50-MW CSP plants. Both plants, which are already under construction, are located in Écija (Seville), in southern Spain, one of Europe's regions with the most solar radiation.

This 50% joint venture will invest approximately 550 M€ in the two power stations, start-up of which is scheduled for 2011 and 2012, respectively. These solar installations will generate enough solar power to supply 52,000 households, while curbing emissions by the equivalent of 63,000 tons of CO₂.

- Eletrobras (Brazil): Abeinsa finalized agreements with Eletrobras to build, operate and maintain high-voltage lines in Brazil.

- General Electric (Mexico): Petróleos Mexicanos (PEMEX), the state-owned energy company, awarded a contract to the consortium made up of Abener and Abengoa Mexico for the construction and 20-year concession of a 300-MW cogeneration plant in the State of Tabasco.

Investment in this project, which is part of the global electrical power generation plan promoted by PEMEX, totals \$633 M, and revenues over the course of the 20-year period of operation are estimated to reach \$2,018 M. This financial transaction takes into account the creation of a consortium through Abener Energy and Abengoa Mexico with shareholding by General Electric.

- Sonatrach (Algeria): Abener finalized an agreement to build a hybrid combined-cycle power station in Algeria. The project is under promotion by Solar Power Plant One (SPP1), the joint venture constituted for this purpose between Abener and NEAL. This involves a 25-year period of operation and exploitation, with all of the energy produced to be purchased by the Algerian state-owned Sonatrach.

The plant will feature a 25 MW parabolic trough technology-based solar field, supplying supplementary thermal energy to a 130-MW combined cycle. The reflective surface area of the solar field exceeds 180,000 m², with the novel aspect of the project being the electrical use of the heat generated in the same steam turbine that employs the residual heat from the gas turbine. This configuration is doubly efficient; given the elements in common with the combined cycle, it minimizes the solar field investment, while at the same time lowering the CO₂ emissions associated with conventional plants.

Fluid and Transparent Dialogue

Abengoa's
commitment
to shareholders
and financial
analysts is to
provide excellent
service

To facilitate ongoing contact with the company's shareholders, Abengoa has an Investor Relations Department, the purpose of which is to establish transparent and fluid communication with shareholders/investors. The Director of Investor Relations, in coordination with the Chief Financial Officer and the Director of Corporate Strategic Development, has the duty of designing and implementing the communication program with national and international financial markets in order to make the company's main financial figures and strategic initiatives known to both private and institutional investors.

Abengoa's commitment to shareholders and financial analysts is to provide outstanding service, ensuring that thorough and accurate information is available to them within the framework of corporate governance practices adhering to the most stringent standards.

The Abengoa management team fully appreciates the need for total commitment to the efforts of the Investor Relations Department. Likewise, there is an ongoing two-way relationship with other corporate departments and areas in order to obtain updated information.

The core objectives of the Investor Relations Department are the following:

- To draw up an activity program with respect to analysts and investors in order to achieve the right share price, to transmit information efficiently to stakeholders.
- To obtain added value for the company by generating information that is useful to the Board of Directors and other management bodies.
- To gain the right Company positioning in the stock market.
- To provide the market with clear, useful and current information in order to monitor the company's performance.

- To increase share value and liquidity through fluid communication with the market and the company's shareholders.

Marking a new development in 2009 arising from the emissions of corporate bonds Abengoa issued in June and November, company stakeholders have since expanded to include the holders of these bonds, to whom the company is providing the necessary information and support in response to their requests.

Channels for Dialogue with Shareholders and Investors

Abengoa's relationship with its investors and shareholders was fortified in 2009 as the company addressed their suggestions and requests with a view to providing better service. Transparency in reporting information is a governing principle of this rapport, as well as closeness in the company's dealings with its stakeholders.

Since 2006, quarterly earnings reports include, in addition to basic mandatory information, a comprehensive document that analyzes the performance of each of Abengoa's business units, as well as the most significant financial figures. These quarterly results are presented over the telephone using audio systems and via audio/video on the Internet.

In addition, the department in charge of shareholder and investor services took part in a total of 15 public presentations, or national and international road shows, affording it the opportunity to address more than 500 institutional investors in person. These initiatives with investors and analysts provided the chance to visit key marketplaces in Europe and the United States.

With respect to these gatherings with analysts and investors, special mention must be made of the presentation held in Madrid on February 24, 2009 to release the financial results for 2008.



The corporate website, published in Spanish and English, constitutes the main tool for communicating with all of Abengoa's stakeholders, and particularly with shareholders, investors and financial analysts. The website is continuously updated so as to gather all pertinent information, thereby ensuring that decision-making is based on full knowledge of the company's financial and strategic situation.

Case Study Bonds Issued in 2009

On the occasion of Abengoa's issuance of corporate bonds in June 2009 and November 2009, the Department of Investor and Shareholder Relations, in coordination with the Financial Department, held various events to enable bond holders to gain understanding and delve deeper into company reality. In this regard, conference calls were set up to explain the main strategic purposes behind the bond issuance, and all questions or doubts regarding Abengoa's new line of financing were addressed by telephone or e-mail.

The company also set up a new corporate website space intended to provide all sorts of information on Abengoa's two issuances of corporate bonds in 2009 (2014 convertible bonds, 2015 bonds). This information can be accessed via the Investors section.

2009 Milestones

- Quarterly earnings presentations, including a question and answer segment to clarify any doubts arising during the presentation.
- Attendance at seminars and road shows. The department in charge of shareholder and investor services took part in road shows, with the chance to address institutional investors in person.
- Responses to the queries sent in to the mailbox.

Confidence of Socially Responsible Investor

For Abengoa, having a good reputation among socially responsible investors is extremely important and acknowledges the strength of the company's business and management model, as well as the efforts made in the realm of Corporate Social Responsibility.

The support Abengoa receives from socially responsible investors constitutes the best proof of the effectiveness of socially and environmentally sustainable management.

Within this context, the Department of Investor Relations was especially active with institutional investors focused solely on companies with high standards of corporate social responsibility (CSR). Abengoa participated in seminars where in attendance were exclusively CSR fund managers, and also held private one-on-one meetings with these types of investors.

In addition, the FTSE Group, in its 2009 review, maintained Abengoa as a member of the FTSE4Good IBEX, an index of socially responsible investments.



FTSE4Good IBEX is the responsible investment index managed by the global index provider FTSE Group (Financial Times Stock Exchange) in conjunction with the Spanish Stock Market (BME in its Spanish acronym). Abengoa is a member of the FTSE4Good IBEX, which has been grouping companies listed on Spanish stock markets since September 2008.

The FTSE4Good index family is an important reference for investors throughout the world who value companies that are working towards meeting criteria of social, economic and environmental responsibility in managing their business. Abengoa's inclusion and continued presence on the FTSE4Good IBEX index shows that the policies developed by the company are able to meet the stringent criteria established in this area by the FTSE Group.

The development of a CSR Management Plan, the implementation of a reporting system to obtain accurate information efficiently, and the design of an Environmental Sustainability Indicator (ESI) system, which will help to increase the sustainability of company activities, were all contributing factors in Abengoa's inclusion on the FTSE4Good IBEX sustainability index. And this combination of initiatives has also given rise to the company's participation in the Carbon Disclosure Project, a project aimed at building up data on the measurement and disclosure of greenhouse gas (GHG) emissions, as well as information on strategies for dealing with the risks and opportunities associated with climate change.

Case Study Kempen SNS Smaller Europe SRI Index

Since 2004, Abengoa has been a member of the Kempen SNS Smaller Europe SRI index, the first European index listing companies that stand out for their commitment to business ethics, social development and environmental policy.

This index lists companies which, after meeting the very strict selection criteria, demonstrate a marked commitment through their policy on social responsibility to “socially responsible investment”.

More Information in Abengoa’s web (www.abengoa.com).

2009 Milestones

- Abengoa participated in seminars where investors in attendance were exclusively Corporate Social Responsibility fund managers, and also held private one-on-one meetings with these types of investors.

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Focus on Customer Satisfaction

Ever since its inception, Abengoa has always striven to ensure that its products and services are designed with full customer satisfaction in mind

Customers and suppliers are the chief participants in any business relationship. For Abengoa, a fluid relationship based on trust with both stakeholder groups is of paramount importance because these stakeholders are effectively the company's business partners.

For customers, it is essential that the products and services they demand are tailored to their needs and meet their expectations in terms of quality standards, deadlines, and after-sales service.

Abengoa works in partnership with its customers in developing their businesses and doing this successfully requires us to understand and address their needs, while forging forward-looking relationships based on trust.

Creating this bond of sustainable and lasting confidence with customers requires fluidity and transparency in communication, two elements which Abengoa considers to be key priorities in its customer relationships.



Abengoa Customer Commitment

Ever since its inception, Abengoa has always striven to ensure that its products and services are designed with full customer satisfaction in mind. This commitment was explicitly incorporated into the Common Management Systems governing all group companies.

Abengoa's customer profile by business unit is as follows:

- **Solar**
Abengoa Solar customers are large companies that require technology and installations; electric utilities, which are supplied with power; public administrations and society in general, as the end electrical power consumer.
- **Bioenergy**
Abengoa Bioenergy customers are divided into three groups, according to the products they acquire:
 - Transportation fuel producers and distributors.
 - Livestock co-ops.
 - Food companies.
- **Environmental Services**
Befesa customers by business segment are as follows:
 - Aluminum waste recycling for major European companies in the automobile and construction industries.
 - Galvanized steel recycling for major European companies in the iron and steel industry.
 - Industrial waste management for the pharmaceutical, chemical and petrochemical industry, and other small companies.
 - Given project magnitude and the significance of water resource generation and management, governments and the public administration are the chief customers in the water treatment and desalination segment.
- **Information Technologies**
Telvent customers comprise businesses, institutions, and public administrative bodies associated with the energy, environmental, traffic, transportation, telecommunications and internet, and healthcare sectors.
- **Industrial Engineering and Construction**
Telvent customers comprise businesses, institutions, and public administrative bodies associated with the energy, environmental, traffic, transportation, telecommunications and internet, and healthcare sectors.

Customer Service Management

In accordance with the principles governing company policy on quality and the environment, Abengoa understands that excellence in customer service depends on being able to understand and meet present and future needs. Thus, in order to ascertain

and thereby anticipate customer expectations, Abengoa bases its approach on direct dealings with each and every customer.

To this end, Abengoa utilizes the Business Action application in order to:

- Coordinate all customer-related processes with the aim of providing personalized service.
- Promote synergies among Abengoa companies and thereby offer full customer service.
- Prevent potentially detrimental duplication in processes involving different Abengoa companies due to a lack of coordination or information.
- Anticipate customer needs.
- Channel customer needs towards the group's companies so they may be handled most effectively.



To complement the aforementioned tool, the sales areas, general management of the companies and the other departments involved maintain regular contact with customers in order to ensure that Abengoa's resources are in line with their priorities and to pursue improvement in areas shown to have weaknesses.

Abengoa companies set up these contacts using a file system, which is available via the Abengoa Customers application, and includes a range of customer parameters, such as invoicing, interpersonal relationships, projects, main problems, etc. Guidelines for action and follow-up are drawn up on the basis of this information. In addition, these files help to obtain an overview of the customer relationship and history, which in turn aids in anticipating customer needs and expectations.

Finally, Abengoa evaluates the degree of fulfillment of the objectives set with each customer, and these targets are then revised and aligned for subsequent years.

Customer Satisfaction Processes and Results

The management systems that have been implemented in accordance with international ISO standards and the internal requirements described under the procedures establish the

need to have processes in place for measuring customer satisfaction with the capability to analyze their needs and expectations.

This analysis concludes with the definition of specific objectives and action plans to meet expectations and improve customer satisfaction, which are taken into account by the management when establishing and defining strategy for each company. Implementation is reviewed and evaluated during the annual program of management system control and follow-up visits.

Given the diversity of Abengoa's activities, products and services, and the customers targeted by the satisfaction study, the analysis is handled separately by each company.

Case Study Relationship with Customers in Inabensa

Inabensa, a company from the Industrial Engineering and Construction business group which conducts its activities in the industrial engineering, construction and maintenance industry, as well as the power, industry, transportation, services and communications sectors, employs the following tools to gauge customer satisfaction:

a) Customer satisfaction survey

The EPE (External Process Evaluation) satisfaction survey, submitted to all customers upon project completion, provides insight into customer perception of the following:

- Levels of service delivered
- Quality of the offer
- Compliance with technical requirements
- Fulfillment of project execution schedules
- Flexibility when faced with modifications
- Suitability of the company support partner
- Personnel professionalism
- Compliance with environmental and occupational risk prevention standards
- Final documentation

The computer application used for managing the EPEs allows the company to generate the reports and graphs required for real-time customer satisfaction analysis and follow-up, both globally and specifically for each department or regional office.

At the quarterly Quality and Environment committee meetings of the different departments and regional offices and at general committee meetings, these results are analyzed to determine the measures to be adopted in cases where assessments fall below the control levels established for each year, and a study is conducted on where to direct efforts in order to meet the identified needs, always with a view to improving global customer perception. The analyses conducted are reflected in the minutes of these committee meetings.

b) Questionnaires on internal perception of customer satisfaction

To complement the direct survey (EPE), Inabensa carries out an in-house survey for evaluating processes involving customers (Internal Process Survey, IPS). This serves to determine the perception held by employees regarding customer satisfaction.

On a bi-annual basis, the results of the direct and indirect surveys are compared in order to validate the latter as an additional reliable method for determining customer satisfaction.

c) Handling claims and complaints

Las quejas y reclamaciones de los clientes permiten medir de forma indirecta su insatisfacción. Inabensa las registra en la aplicación Informe de Resolución de Problemas (IRP), a través de la cual también gestiona su resolución, buscando la máxima eficacia y eficiencia posible para todas las partes.

Durante el proceso de resolución, se analizan las causas que han provocado la queja y la evaluación del coste de no calidad, y se determinan las acciones correctivas para evitar su repetición. Para cerrar este proceso, es necesario que el cliente muestre su conformidad con la solución adoptada.

d) Letters of congratulation, signing of agreements on quality and customer contractor assessments

The information included in the letters of congratulation, signed quality agreements and customer contractor assessments are all analyzed by addressing the following aspects, among others:

- Classification of each customer's degree of satisfaction, according to the established criteria.
- Evaluation of Inabensa's most highly valued qualities, including those features that receive the poorest feedback.
- Results related to customer response capability, including: number of questionnaires per key customer, invoicing proportion covered by the assessment, comparisons and trends for each attribute and customer.

In the event the company obtains results that fall below the minimum level established by the management team, a Troubleshooting Report (TSR) is generated for subsequent analysis and resolution. This report enables the company to follow up on the corrective and preventive measures adopted for each organizational unit, in order to improve the feature determined to be sub-standard. The management concludes the TSR process upon ascertaining that the steps taken have proven effective, and this may involve meetings and reallocation of resources for future undertakings.

At the end of each year, Inabensa prepares a Report on General Customer Satisfaction, which includes survey and questionnaire results for all customers with whom the company and its subsidiaries have worked over the course of the year, as well as a comparison with previous years (trends) and the status of each claim.

The following is worthy of special mention from the last available report (General Report on Customer Satisfaction – 2008 Study), as published in January 2009:

- Los resultados, tanto a nivel general como por atributos, se mantienen en la zona de excelencia. Al igual que en 2008, continúa destacando el alto valor mínimo medio obtenido por atributo.
- El índice de respuesta de clientes, que desciende respecto al año anterior, aún habiéndose incrementado el número de clientes respecto al 2007. Continúa, sin embargo, la tendencia al alza en cuanto al número de valoraciones recibidas, si bien estas pertenecen a un menor número de clientes.
- Las felicitaciones recibidas, que casi han duplicado las del año anterior, y las quejas, que han descendido significativamente con relación a años anteriores.

The **Key Customer Satisfaction Report**, relating to customers that generate the most activity (up to 80% revenue coverage), is drawn up at the end of the second quarter of each year to supplement the previous report.

The latest available report is the 2009-2008 Comparative Report on Key Customer Satisfaction, as published in July 2009. The most significant aspects include the following:

- Average assessment, which continues to be classified as excellent, increased with respect to 2007 and 2006.
- The rise in the number of questionnaires received from key customers, and the increased sales volume covered by key customers.
- The increase in the number of letters of congratulation submitted, and the drop in the number of customer claims with respect to 2007.

In addition, an in-depth key customer study was implemented in 2009. This provides trend analysis by customer and organizational unit, taking into account variables such as the following:

- TSR generation
- Assessment improvement; satisfaction
- Invoicing; satisfaction
- Product type; response rate
- Customer
- Department

2009 Milestones

- The company successfully developed and extended the network of biofuel service stations in Spain and Germany, with each country now boasting more than 20 direct refueling points.
- In addition to the awards outlined in the Honors and Achievements section of this report, Endesa expressed its appreciation for Abencor's help in finding a solution to the transformer fault at the Expo Zaragoza substation. In turn, RTE (the French electricity transmission company) thanked Inabensa France for its assistance in restoring service on the 63 kV Facture-Parentis line, which had suffered an outage following a storm that destroyed two pylons and damaged a further two.

Product and Service Quality, Safety and Security

Every Abengoa company features a process-oriented management system, which supports and implements the company's policies and strategy and is geared towards continuous improvement

Ever since its inception, Abengoa has always striven to ensure that its products and services are designed with full customer satisfaction in mind. This commitment was explicitly inserted into the Common Management Standards (NOC) governing all group companies. These norms establish the obligation to implement and certify quality management, environmental management and prevention systems in compliance with international ISO 9001 and ISO 14001 standards, as well as the BS OHSAS 18001 specification.

Effective implementation of the management systems is ensured by the guidelines set by the management in its policy on quality, environment and occupational risk prevention; and also by the proposed annual objectives and their ongoing monitoring, coupled with continuous improvement, training and the unconditional support provided by all Abengoa personnel.

The general management team holds the overall duty of ensuring proper functioning of the management systems within each of the companies. This responsibility is delegated to the Quality, Environment and Prevention Management Department, which ultimately oversees compliance with prevailing regulations, procedures and legislation.

The corporate department of Organization, Quality and the Environment, has the responsibility, in environmental affairs, of reporting to Abengoa's Chairman's Office on the progress and status of the Management Systems throughout the different group companies. This oversight is led by the general coordinator for Quality and the Environment, who verifies fulfillment of objectives and the use made of the synergies generated through control and follow-up visits.

Companies Visited according to Sales Volume (%)	2008	2009
Visited	97.10	98.09
Not visited	2.90	1.91

Management Systems Focused on Processes and Customer Health and Safety

Each Abengoa company has a process-oriented management system in place, which supports and implements the company's policy and strategy and which is geared towards ongoing improvement, in accordance with the requirements imposed by international standards. Within this context, it is the management system itself, along with its control and monitoring mechanisms, which ensures that the impacts on customer health and safety are duly assessed during each of the lifecycle phases of the company's products and services.

There were no reported incidents in 2009 through Abengoa's information channels deriving from failure to comply with legal regulations or voluntary codes and associated with the impacts of products and services on health and safety during their lifecycle.

ISO 9001, ISO 14001 and OHSAS 18001 certifications

ISO 14001

Environmentally-Certified Companies according to Sales Volume (%)	2008	2009
ISO 14001-certified	86	84.96
Not certified	14	15.04

Environmentally-certified companies according to sales volume (%)



ISO 9001

Quality-Certified Companies according to Sales Volume (%)	2008	2009
ISO 9001-certified	91.04	92.87
Not certified	8.96	7.13

Quality-certified companies according to sales volume (%)



OHSAS 18001

Prevention-Certified Companies according to Sales Volume (%)	2008	2009
OHSAS 18001-certified	74.34	83.08
Not certified	25.66	16.92

Prevention-certified companies according to sales volume (%)



The number of quality-certified companies climbed by 1.83% over 2009. The drop in the percentage of environmentally-certified companies is largely due to recently created companies that are still integrating their management systems.

Case Study

Safety and Security Measures in Telvent Ticketing Systems

True to its commitment to sustainable development, safety, security and the environment, Telvent offers its customers, with the aim of improving urban mobility and creating sustainable urban environments, management solutions that help to facilitate and encourage the use of public transportation, including ticketing systems for subway and commuter train networks. Telvent has implemented these systems in cities such as Madrid, Barcelona and Bilbao (Spain), Monterrey (Mexico) and Tiajin (China).

To ensure proper operation of the ticketing systems manufactured by Telvent and the security of future users, verification is conducted, in approved laboratories, of compliance with all requirements stipulated under the Information Treatment System Security Standard (UNE EN 60950), the 1999/5/EC Electromagnetic Compatibility Directive and the Low-Voltage Electrotechnical Regulations according to 2006/95/EC.

Subway access system in
Tiajin (China)



Compliance with standards and norms ensures the security of these systems for their users by taking aspects such as the following into account: low electromagnetic interference emission levels, immunity to outside interference, sufficient protection against electrical faults, grounding of metal components, and protection and labeling of points involving electrical or mechanical risk to maintenance personnel.

Prior to this, and during the process of machine manufacturing, burrs or excess material are eliminated and the edges of mechanical pieces are smoothed to prevent cuts. In addition, all equipment undergoes insulation and dielectric withstand testing in order to make sure that cable insulation is sufficient to withstand overvoltage without causing short circuits.

Furthermore, since these systems are intended for installation in indoor stations, they are manufactured with low smoke emission and are halogen-free, while also containing low flammability plastics (UL-94 V0) in compliance with the UNE EN 60950 standard, thereby lowering risks in the event of fire and preventing intoxication and loss of visibility caused by smoke and the spread of flames.

At the functional level, the passenger access control paths incorporate security photocells that prevent doors from closing when they might hit a passenger, in addition to a sensor which detects whether a person has been trapped and automatically opens the doors.

Subway ticket vending machine in **Tiajin** (China)



The design of these passageways ensures open-door security position by means of activating a general emergency button, even in the event of a lack of electrical power. This helps to prevent equipment from hampering the process of evacuating people inside the station in an emergency situation.

In turn, the ticket vending machines are equipped with anti-vandalism detectors capable of sending alarm signals to a central location in the event of an incident. In addition, they are occasionally equipped with video cameras connected to the station's surveillance network.

Telvent guarantees safety and security for the users of the systems the company develops and manages.

Sales of ticketing systems as a percentage of total sales for Abengoa in 2009 stood at 0.18%.

2009 Milestones

- Over 2009, the number of quality-certified companies climbed by 1.83%.

Reliability of External Communications

Product Labeling

In accordance with international regulations and internal specifications, it is essential to identify all legal or other requirements that apply to each of the companies and to their products and services.

Abengoa has also established periodic evaluation of compliance with all prevailing requirements so that, in the event of non-compliance, the troubleshooting (TSR) and Improvement Action (IA) applications are employed to duly record these instances for subsequent control and follow-up.

These requirements include all of those relating to product and service information and labeling. There were no incidents of non-compliance in this regard reported through Abengoa's information channels in 2009.

In the case of equipment and systems issued by **Telvent** in the European Union, an EC Statement of Compliance and EC Label are required (in accordance with EC regulations, EC labeling of equipment takes place after generating the technical report and following product assurance through the required battery of tests).

As far as labeling of **Bioenergy** products is concerned, the requirements for which are determined by national or international regulations regarding their transportation or their status as livestock feed, products are categorized into three types:

- Bioethanol: Regardless of the means of transportation, European bioethanol must be accompanied by the corresponding safety and security form, as well as a consignment note. Given that the product is shipped in bulk, there is no labeling involved, although the same cannot be said for the container, which must be identified in compliance with the requirements of European Law regarding road or rail transportation of hazardous goods.
- DDGS: Since it is shipped in bulk, DDGS is exempt from labeling in Europe. However, due to its status as livestock feed, the product is shipped along with documentation that includes information on the shipper and commercial authority, the technical name of the product, the Statement on Genetically Modified Organisms (GMO), if applicable, protein content and batch traceability.
- Sugar: Regardless of how it is transported, sugar produced in bioethanol plants in Brazil must be accompanied by a laboratory analysis demonstrating compliance with contracted specifications: polarization, color, moisture and ashes, as well as an invoice indicating volume and consignment value.

Sales of these three products as a percentage of total sales for Abengoa in 2009 stood at 19.35%.

As regards **construction work**, it is generally the customer that sets requirements, guidelines and the types of material to be fitted. All of the information required for responsible use of the completed work is included in the documentation accompanying the product or service supplied: safety and security forms, installation instructions, user manuals, electrical installation sheets, legalizations, service start-up, connections, recommendations, etc.

Customer Privacy

Abengoa guarantees the validity, integrity and security of all information handled by the company, particularly in regard to all aspects of customers' personal data.

With the aim of ensuring security measures associated with communications and information systems, there is a security policy statement that governs all Abengoa businesses and companies. This statement covers the implementation of an Information Security Management System as a tool serving to fulfill security objectives, with these encompassing confidentiality, integrity and availability.

The Information Security Management System explicitly reflects every aspect related to policy, standards and obligations applicable to the users of information systems, regardless of whether or not they are Abengoa employees.

The Information Security Management System sets down the policy on usage of information systems, management of security-related incidents, password policy, security in the workplace, anti-virus protection, wireless networks, system administration, perimeter security, protection of personal data and information classification.

There were no reports via Abengoa information channels of any claims filed with respect to customer privacy and personal data leaks at Abengoa companies in 2009.

Nor were there any fines recorded for failure to comply with regulations regarding the supply and use of products and services offered by each Abengoa company.

Marketing Communications

Abengoa has not signed up to any standard or voluntary code related to marketing, advertising or other promotional or sponsorship activities. However, the company has a demanding and stringent internal control procedure for external communications that is included under the Common Management Systems.

This control system involves a chain of internal authorizations, which are ultimately submitted to the Chairman's Office. All heads of the areas involved in communication content must authorize and complete the information in order for it to be consistent, accurate and complete. This process ensures that the communications generated neither contravene the company's principles and values nor violate its Code of Conduct.

There were no reports via Abengoa information channels of any claims filed with respect to this matter at any Abengoa company in 2009.

Case Study Bioenergy Product Labeling

During the bioethanol production process that takes place at Abengoa Bioenergy's European plants, DDGS (Distillers Dry Grains with Solubles) are produced from the production of bioethanol through grain starch conversion by means of fermentation. DDGS is a vegetable source of protein, energy, fiber and vitamins and is used as a raw material for producing livestock feed. As a product involved in the food chain, DDGS complies with all national and international regulations in force relating to DDGS production, storage and dispatch control.

During the bioethanol production process DDGS are produced, that is used as a raw material for producing live stock feed



DDGS is loaded directly onto a truck or train using front-end loaders, and does not therefore require product labeling given that it is not packaged. However, in accordance with regulations governing the circulation and utilization of raw material for livestock feed and the circulation of compound feeds, the product must be accompanied, at the very least, by a document containing information on the forwarder, the commercial authority, technical product name, gross protein content, as well as a statement, where applicable, on the presence of Genetically Modified Organisms (GMO).

Further requirements include the corresponding bill of lading, which contains details on, among other things, load weight, product destination, transportation agency and the batch number of the product, which, in compliance with prevailing regulations governing traceability and security of livestock feed, has an associated record of product control data generated during production, storage and dispatch. This record is available to the customer upon request.

Abengoa Bioenergy produces nearly 0.5 Mt of DDGS annually at its European plants in compliance with all requirements specified under the regulations governing livestock feed production, circulation and use.

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Relationships Based on Trust and Mutual Benefit

Abengoa
committed to
the quality of
its products and
services

Abengoa is committed to the quality of its products and services. It is essential, therefore, for the company to be able to rely on suppliers who are aware of company expectations and able to adapt to the needs of the business through a relationship of trust and mutual benefit, for they represent the source of this commitment to quality.

Abengoa integrates its suppliers directly into the development of company operations by applying their expertise and technology. The implementation of the best solutions proposed by its suppliers enables Abengoa to minimize risks and optimize costs and schedules.

Supplier performance is key to efficiency in producing high-quality products and services, lowering costs and increasing profits. A structured procedure is employed in order to assess supplier effectiveness. This procedure includes compiling information and opinions from the suppliers the company evaluates.



Five basic guidelines are in place to execute the above, setting the tone for supplier relationships and reinforcing Abengoa's strategy: outsourcing, leadership, globalization, local development and integration.

- **Outsourcing.** Outsourcing services that are tagged as complementary to production allows us to streamline operations.
Outsourcing makes it possible to concentrate on increasing knowledge and

enhancing business core yield by incorporating the most professional service possible by directly involving suppliers in day-to-day operations.

Services such as a workforce specialized in different aspects of maintenance and utilities, as well as supplies and application of critical products, are outsourced in view of the specific training, technology and expertise required.

- **Leadership.** The ongoing pursuit and contracting of industry-leading suppliers ensure innovative solutions geared towards enhancement, with a significant technological component, thus enabling Abengoa to maintain its competitiveness and high standards of quality.

The company turns to suppliers renowned for their success and proven expertise for the supply of critical products and maintenance of key components.

- **Globalization.** Contracting common suppliers at the different production centers enables the company to incorporate the most advanced and consistent service, with standardized scopes supporting corporate procedure and balanced growth between the different production plants.

These synergies facilitate the application of global solutions ensuring cost optimization, both in management and in service development and supplies.

- **Local development.** In turn, the focus on local supplier development and involvement ensures coverage of the most essential key requirements, and results in flexibility in consumption volumes and response times. All of this has a positive impact on business and industrial growth in the geographical areas involved in implementation, thereby ensuring a close relationship.
- **Integration.** The integration of suppliers' proposals for improvement enables ongoing improvements to productivity and performance.

Price-setting according to results is a basic principle of commitment to the business and the inclusion of respect for human rights and business ethics, within the policy of environmental security, complements this commitment.



Local suppliers

Abengoa's presence in the countries where it operates helps to create wealth by implementing and developing economic relationships with local suppliers. The table below shows the percentages of purchases made from local suppliers in the main countries where Abengoa conducts its business. Each percentage has a specific weight with respect to the group's total purchases in 2009.

Country	Total Purchase Volume in thousand €	Local Supplier %
Spain	3,217,895.37	80.97
United States	674,348.19	82.45
Brazil	441,670.49	97.39
Argentina	295,055.30	99.47
Holland	244,443.04	92.28
France	189,174.49	73.91
Peru	126,320.20	48.69
Algeria	117,390.25	3.32
Germany	102,155.50	86.70
Mexico	107,025.31	87.20

Case Study

Adhesion to the Social Responsibility Code

Since June 2008, Abengoa has been requiring its suppliers, including suppliers of raw materials, to sign a Social Responsibility Code (SRC) based on the international SA 8000 standard and consisting of 11 clauses. Through accession to this SRC, Abengoa promotes among its suppliers observation of, and compliance with, prevailing social and environmental norms, as well as compliance with all social responsibility-related aspects specified under the Global Compact, including all of the company's productive processes. All suppliers are required to adhere to this code.

Abengoa Supplier and Subcontractor Code

1. All laws and applicable regulations of the country where activities are conducted shall be observed.
2. Human rights shall be respected and no employee shall suffer harassment, physical or mental punishment, or any other kind of abuse.
3. At the very least, wages and working hours must adhere to the laws, regulations and norms to this effect in the country involved, including minimum wage, overtime, and maximum number of working hours.
4. Forced or compulsory labor shall not be used, and employees shall be free to leave their job after handing in sufficient advance notice.
5. Child labor shall not be employed, and, specifically, ILO requirements shall be met.
6. Employees' rights to free association shall be abided by.
7. All employees shall be provided with proper conditions of occupational safety and hygiene.
8. Activities shall be carried out with respect for the environment and abiding by all pertinent law of the country concerned.
9. All products and services shall be supplied in a way that meets the criteria of quality, safety and security prescribed by the pertinent contractual terms, and shall be secured for the established purpose.
10. In securing the supply of goods and services to Abengoa companies, there shall be no use of fraudulent means, including but not limited to bribery.
11. Abengoa Suppliers and Subcontractors shall ensure that their respective suppliers and subcontractors in turn adhere to the obligations listed above.

In 2008 at least 5,299 Abengoa suppliers signed up to the SRC agreement, and in 2009, at least 7,596 agreements were signed, thereby representing a total of 12,895 agreements since this measure was implemented.

Adhesion to the Social Responsibility Code	2008	2009
Number of adhered suppliers	5,299	7,596



2009 Milestones

- 81% of supplies procured by the group over 2009 came from local suppliers in the main countries in which Abengoa operates.
- 7,596 suppliers adhered to the Social Responsibility Code.

Abengoa is fully aware that maintaining a tight relationship with suppliers and collaborators, encompassing communication, shared knowledge and mutual support, generates value throughout the entire company

Supply Chain Management

Efficiency in project management and ongoing process improvement, within the framework of common corporate culture, values and identity, are crucial to consolidating and developing the ground Abengoa has made in the markets in which the company is established, as well as those being developed. These are the driving forces in the quest for innovation and the pursuit of new business opportunities.

Integration of company suppliers is an essential element in achieving these objectives. Suppliers are viewed as strategic partners, based on the principle of partnership and unity in securing common goals, and in many cases this involves the signing of long-term mutual agreements and commitments of loyalty.

Suppliers are active participants in tender preparation, business activity preparation and in customer presentations. It would not be possible to market the products and services that Abengoa offers today in the absence of a coordinated strategy.

In view of their importance to the company and the role they play in meeting objectives successfully, both prior to and over the course of the relationship with Abengoa, in-depth supplier assessment is conducted on their compliance with legal and business matters, logistics, health, safety and security, quality, environmental aspects, technical issues and after-sales service.

All Abengoa companies have standardized supplier selection processes and control and monitoring mechanisms in place. Agreements with suppliers are formalized by issuing all pertinent documents, listing the agreements reached between both parties, both from the standpoint of technical requirements to be met by the supplier, as well as the business conditions to be applied.

In order for the supplier relationship to be as fruitful as possible, Abengoa demands the highest standards of quality, respect for the environment, and stringent occupational safety and security standards compliant with the corporate occupational risk prevention policy. In many instances, this entails an obligation to comply with different validation criteria, such that the technical and economic capabilities of the supplier will be certified, with special attention being paid to the internal policy and procedures of the Integrated Quality, Environment and Health and Safety Management System implemented throughout the company in accordance with the ISO 9001, ISO 14001, EMAS and OHSAS 18001 standards, respectively.

Furthermore, within the context of the partnership arrangements with our suppliers and collaborators and in order to ensure consolidation and improvement of these, troubleshooting (TS) applications and proposed improvement actions (IA) have been developed and made available throughout the organization. This corporate application is a strategic tool for increasing competitiveness and promoting bottom-up participation from all of the elements of the organization, hence from the company's suppliers and collaborators as well. This tool represents a tremendously valuable source of knowledge and ongoing assessment; it mitigates risk, is self-critical and generates ideas, which in themselves ensure continuous improvement in the processes, activities, services and the products we offer society.

In the case of small service providers or suppliers operating in regions characterized by slower development, Abengoa sometimes assists its strategic partners by:

- securing financing or providing channels for access to financing;
- improving health, safety and security systems;
- providing technical training geared towards occupational risk prevention.

Abengoa understands that maintaining a close relationship based on communication, knowledge and mutual support with suppliers and collaborators creates value for the entire organization.



Case Study Abener and its Relations with Suppliers

In keeping with its strategic vision, Abener forges long-term relationships with its suppliers, based on the firm belief that time generates trust and each party's awareness of the other's needs. This ultimately results in improvements in quality, response time and costs, in turn leading to enhanced competitiveness. This does not mean that the company forsakes new supply sources, which are after an additional way of incorporating new ideas that contribute to the same goal.

Furthermore, supplier management at Abener reflects the company's commitment to sustainable development by requiring suppliers to adhere to our values and standards.

To put these ideas into practice, we at Abener sign multiple supply agreements that define a specific framework in which to work: optimization of design processes, improvements to efficiency and cutting the costs of the human teams and materials

utilized in the projects. The process of continuously appraising our suppliers and the resulting feedback are key to forging a relationship based on day-to-day trust. Aply backed by Abener's technological experts, the company actively seeks out potential supply sources that contribute value, while in turn creating a whole new horizon of opportunities for suppliers.

As an example, we would highlight a collaboration agreement reached with an international manufacturer of pumping systems with which the company has worked for many years. The agreement entails improving the design of the heat transfer fluid pumps for Abengoa's solar thermal power farms. This joint initiative has enabled us to increase timeframes by 15%, up returns significantly and curb costs by over 10%. These kinds of projects are essential in a market such as solar thermal power, where improvements to efficiency are the only sure bet for the future.

Photo taken by
Gary Trautman,
from Abener, to the
1st Edition of the
Abengoa Sustainability
Photography Contest



2009 Milestones

- Implementation of a competitiveness plan, which includes the suppliers, throughout its Brazilian companies, the ultimate aim being to push Abengoa Bioenergy to the forefront of the Brazilian market.

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Abengoa's true competitive edge lies in its people, and in the preparation and commitment of each and every individual. This team of professionals makes a key difference to corporate results

Human Resource Vision and Management

Abengoa is a multinational and multicultural company made up of more than 24,000 people who conduct their business through subsidiaries and affiliates, facilities and offices distributed throughout more than 70 countries around the world.

The management model implemented by Abengoa has made it a market leader and a point of reference for the activities it conducts and the industries in which it operates. The success of this model lies in having the right strategy and optimal management, and, above all else, in having an ideal human team to help achieve the strategic objectives pursued.

Abengoa believes that its people constitute its differentiating value as a company, and it is these people, through their preparation and commitment, who truly make a difference to the company's results.

People represent genuine capital, an asset that generates value and wealth, and Abengoa's human resource policies therefore underscore the importance of creating ideal conditions for people to develop and for their talent to flourish, enabling them to provide excellent levels of performance.



Adherence to the Global Compact and Respect for Universal Declarations

In 2002, Abengoa signed up to the United Nations' Business Leadership Global Compact, a commitment which entails, on the one hand, support of and respect for the protection of human rights and, on the other, and in the field of employment rights, the need to eliminate all forms of discrimination in the workplace, all forms of forced or compulsory

labor, the effective abolishment of child labor, respect for freedom of association and effective recognition of the right to collective bargaining.

In the company's labor practices, Abengoa adheres to the United Nations' Universal Declaration on Human Rights and its protocols, aligning the professional conduct of its employees to the same. It also abides by the international agreements approved by the UN and the International Labor Organization (ILO) on social rights, expressly the UN Convention on the Rights of the Child, the UN Convention on the Elimination of all Forms of Discrimination against Women, and those specifically related to forced child labor, occupational health and safety, freedom of association, discrimination, disciplinary practices, working hours and compensation. Likewise, Abengoa adheres to the ILO Tripartite Declaration of Principles Concerning Multinational Companies and the ILO Social Policy, and also the Organisation for Economic Cooperation and Development's (OECD) Guidelines for Multinational Enterprises.

With this in mind, Abengoa neither accepts nor abides by any action that entails discrimination of candidates in any hiring process due to race, color, sex, religion, political or other views, nationality or social background, economic or birth status, and similarly upholds a policy of equal pay for equal work. For this reason, Abengoa upholds a policy of recruiting, hiring, training and promoting the most qualified individuals, regardless of race, religion, color, age, sex, marital status, sexual orientation, physical or mental disability, expressly and actively condemning all kinds of discrimination.

Abengoa also condemns all forms of child labor, in accordance with the terms of Convention 138 of the ILO on minimum age.

Abengoa's Social Responsibility Policy on Labor Practices and Human Resource Policy

In accordance with the social responsibility commitments acquired through adherence to the United Nations' Global Compact and the company's own Code of Conduct, Abengoa has undertaken a policy on labor-related social responsibility, having integrated a social responsibility management system in compliance with the international SA 8000 model, thereby assuring ongoing improvements in the company's social performance. The aims of this policy are as follows:

- Integrating labor-related social responsibility management into the company's corporate strategy.
- Guaranteeing compliance with legal regulations in force and any other commitments undertaken in this area.
- Promoting the principles of the Global Compact in the company's sphere of action: partners, suppliers and contractors.
- Promoting and fostering the personal and professional development of the people who make up the Abengoa organization through the creation of ideal working conditions and ongoing training.
- Recruiting, hiring, training and promoting the most qualified individuals, regardless of race, religion, color, age, gender, marital status, sexual orientation, country of origin or physical or mental disability.
- Ensuring appropriate preventive culture at Abengoa in accordance with its policy on Occupational Risk Prevention.

- Creating the conditions necessary for striking a balance between personal and professional life.
- Assessing and reviewing the company's social performance, informing thereon in a transparent manner and establishing programs for continuous improvement.

Abengoa's human resource policy is in concert with the company's mission, vision, and values, as well as its operational strategy, and is therefore aligned with strategic objectives.

Fulfillment of these objectives, through the execution of the strategic plan, is the *raison d'être* of the company's structure and human capital.

Photo taken by
**M^a Victoria Sánchez
Jiménez** from Abengoa



Principles of Human Resource management at Abengoa

Human resource management in the area of labor-related social responsibility is backed by SA 8000 standard (GIRH) certification, which guarantees that the policies and processes defined and implemented at Abengoa follow the standards of this norm. There were no reports of any incidents involving discrimination in 2009 via Abengoa's information channels to this effect.

For Abengoa, human capital is what effectively enables the company to reach its objectives, while affording the company competitive edges that mark it apart through the team's talent and excellent performance. For this reason, commitment, motivation, talent, initiative and the relentless search for excellence at work are currently key attributes for those wishing to join Abengoa.

The pursuit of the ideal is one of the basic underpinnings of human resource policy: the ideal in terms of each particular position and mission; the ideal in technical and generic matters.

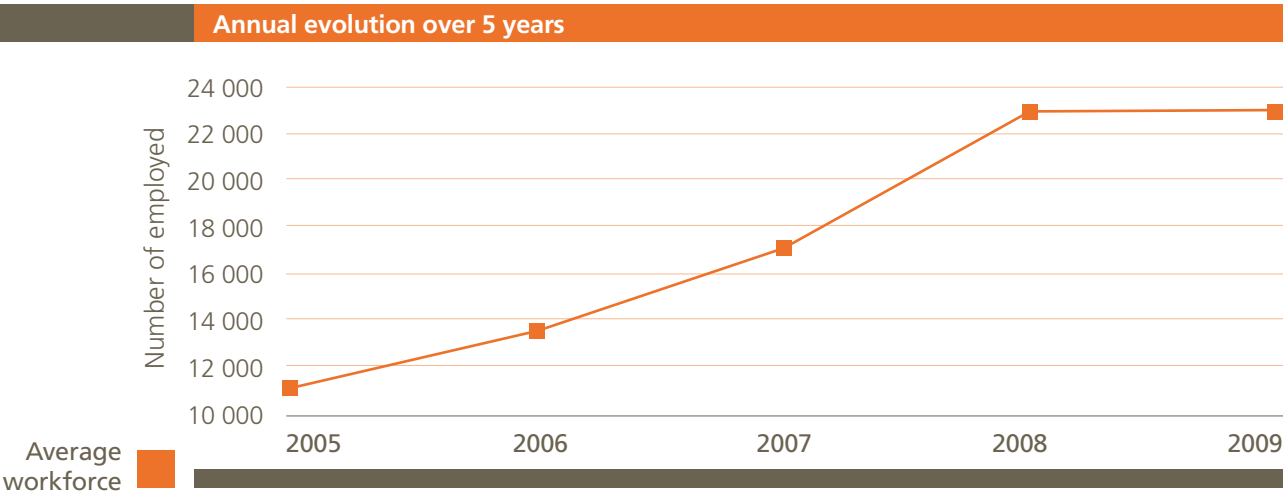
Case Study Attracting and Retaining Talent

Operating in more than 70 countries, Abengoa remains loyal to its policy of growth based on creating new technologies that contribute to sustainable development.

This growth has been made possible as a product of Abengoa’s ability to attract, develop and retain talent; a stable and highly-competitive team of professionals, and the company’s management model, characterized by corporate social responsibility, transparency and rigor in management, while championing the spirit of enterprise.

The talent and outstanding performance of the people who make up Abengoa’s staff constitute the driving force behind growth and the cornerstone of human resource management policy.

Abengoa’s workforce has grown over the last 10 years at a rate of 110%.



2009 Milestones

- GIRH certification under the new version of the SA 8000 standard.
- Consolidation of the human resource management model throughout the business units.
- Implementation of Palmas Altas Campus social model.

Labor Practices and Equal Opportunities

Abengoa Workforce

In 2009, Abengoa's average staff headcount totaled 23,323, up 0.4% from 2008.

As of December 31, 2009, Abengoa staff totaled 24,015 people, up 3.4% from year-end 2008.

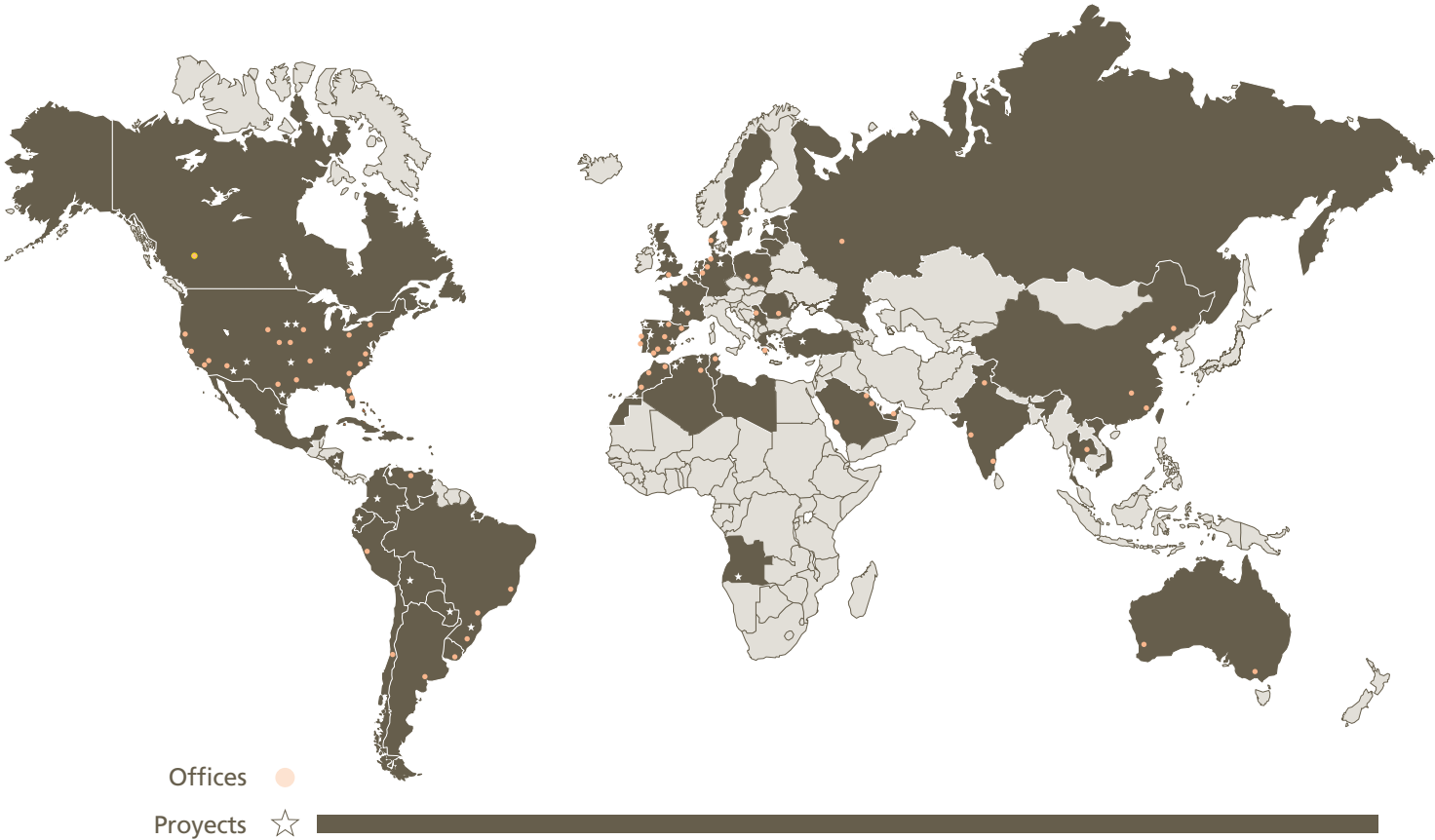
The table below shows average staff numbers by business group, as well as a comparison with 2008 figures.

Business Group	2007	2008	2009	08-09 %
Solar	104	241	358	48
Bioenergy	2,430	6,172	4,224	-32
Environmental Services	1,969	2,263	2,698	19
Information Technologies	3,895	5,324	5,787	9
Industrial Engineering and Construction	8,847	9,234	10,256	11
Total	17,245	23,234	23,323	0.4

In terms of the different territories in which Abengoa operates, the staff percentage breakdown was as follows at December 31, 2009:

Geographical distribution	2008	08 %	2009	09 %
USA and Canada	2,257	10.4	2,371	9.9
Latin America	8,585	39.4	9,961	41.5
Europe (Spain)	9,522	43.7	9,633	40.1
Europe (Rest)	872	4.0	1,125	4.7
Africa	230	1.1	530	2.2
Asia	295	1.4	360	1.5
Oceanic	49	0.2	35	0.1
Total	21,810	100	24,015	100

Geographical distribution of Abengoa's staff



Evolution in the different geographical areas in 2009 with respect to 2008 is as follows:

Geography	09 %
Spain	1.17
Europe	29.01
North America	5.05
Latin America	16.03
Africa	130.43
Asia	22.03
Oceania	-28.57

In terms of the nature of the labor relationship, and distinguishing between employees and operators, the total percentage of permanent employees in 2009 stood at 50%.

Labor Relationship	2008		2009	
	% Permanent	% Temporary	% Permanent	% Temporary
Employees	61.1	38.9	68.2	31.8
Operators	50.2	49.8	32.7	67.3

Most employees (90%) have a full-time contract, with the proportion of part-time contracts bearing little relevance.

The following depicts the age pyramid and the average age of Abengoa's staff, drawing a distinction between men and women:

Age Pyramid	08 %	09 %
>60	2.5	2.3
51-60	12.2	11.2
41-50	20.1	21.1
31-40	35.6	36
20-30	29.6	29.4

Average Age (years)	2008	2009
Staff average	38.6	37
Male average	39.6	37.4
Female average	35.7	34.7

La plantilla media de Abengoa por categorías profesionales es la siguiente:

Professional Categories	2009
Directors	682
Managers	2,045
Engineers and other degree holders	5,210
Assistants and technicians	3,636
Operators	11,750

Employee turnover rate (voluntary, undesired terminations) at Abengoa stands at 1.31%, as reflected in the table below, broken down by gender:

Turnover	2009 %
Men	1.32
Women	1.28

Equality Between Men and Women and Staff Diversity

Abengoa has its own Framework Gender Equality Plan, which extends to all company employees.

In concert with its statement on the condemnation of all types of discrimination, Abengoa actively encourages the promotion of equal opportunities and treatment between men and women.

Abengoa safeguards and promotes equality between men and women by applying this principle in all of its human resource management policies, including hiring, recruiting, training, performance assessment, promotion, compensation, working conditions, family-work life balance, communication and the prevention of harassment.

Within this context, Abengoa has its own Framework Gender Equality Plan, which extends to all company employees and seeks, on the one hand, to ensure equal treatment and opportunities between men and women and, on the other, to avoid any situation that constitutes, or could constitute, direct or indirect labor discrimination on the grounds of gender.



This plan has led to the creation of the Office for Equal Treatment and Opportunities, the mission of which is to advocate for gender equality throughout the organization, as well as an international committee for monitoring and development, which, on an annual basis, and presided over by the director of Human Resources, brings together those in charge of Human Resources from each business unit, as well as Abengoa's directors of Development and Corporate Social Responsibility as permanent committee members. This committee is supported, depending on the case in question, by international experts in the field, as well as professionals and technicians from governmental institutions and organizations.

The diversity of Abengoa's staff is an undisputed fact; different nationalities, ages and religions coexist within the company, which, in pursuit of smooth and complete integration, has opted for optimal talent management and the pursuit of excellence in performance.

In 2009, Abengoa implemented a whistleblower protocol for harassment in the workplace in order to deal with any potentially discriminatory situation within the company.

This protocol addresses whistleblower procedure and defines the situations that may constitute harassment. This is handled in accordance with the principles of confidentiality, credibility and timeliness in order to ensure and protect the privacy, dignity and rights of company employees.

Staff Breakdown by Gender; Proportion of Women in Managerial Positions; Origin of Local Managers

The distribution between men and women at Abengoa at year-end 2009 stood at 16.81%, representing a year-on-year increase of 0.06 points in percentage terms.

In terms of the total number of employees, the proportion of women rose to 28.03%, up 0.44 points in percentage terms from year-end 2008.

Female representation on Abengoa's Board of Directors stands at 20%.

90% of Abengoa's managers come from the local community in which key operations are conducted.

Local managers	08 %	09 %
Europe	98	96
America	87	75
Asia-Oceania	67	75
Average	94	90

Abengoa's Remuneration Policy

At Abengoa there are no differences in starting salary data between men and women for positions of equal responsibility, for both are based on the salary tables established under applicable collective agreements or on Abengoa's internal salary tables, which do not differentiate for reasons of gender.

The compensation system adheres to legal regulations and to the commitments and principles that govern Abengoa policies. It takes into account structure, capacity, performance and work quality, thereby ensuring equal treatment and opportunities.

The table below depicts the percentage difference between Abengoa's standard starting salary and local minimum wage, taking different professional categories into account.

2009 Countries	MIW	Average monthly starting salary paid out by category (€)			% paid out above MIW		
		Degree holder	Administrative personnel	Operator	Degree holder	Administrative personnel	Operator
Spain	624.00	2,026.21	1,136.43	1,111.14	325	182	178
Brazil	164.36	361.44	197.48	217.84	220	120	133
Mexico	88.37	1,358.62	471.79	247.44	1,537	534	280
Argentina	296.15	596.30	387.60	625.92	201	131	211
USA (*)	5.51	61.22	35.93	16.79	1,111	652	305

This shows countries which, due to the number of Abengoa employees, have considerable weight within the organization, providing details on the most representative company by volume in each country.

(*) USA. IMW per working hour.

Condemnation of Forced and Child Labor and the Right to Freedom of Association and Union Representation

All Abengoa employees fall within the scope of labor regulations, according to the nature of their activities and the countries involved, and are also subject to the company's own internal standards. In addition to the legal protection offered in each country, special emphasis is placed on the collective bargaining agreements of the industry, territory, or those of the company itself, as signed by workers or their union representatives, depending on each case.

Abengoa's Code of Conduct, which applies to all employees, is based on the fundamental idea that the company's reputation and success depend on the honesty, integrity and sound judgment of its employees, directors and officers in their relations with customers and prospects, colleagues, competitors, governing bodies, the media and all other parties or institutions with which the company has contact.

Abengoa's principles and commitments, highlighted at the beginning of this chapter, also come into play.

With the foregoing in mind, Abengoa respects and supports the free association of its workers, holding this to be an inalienable right, and through ongoing dialogue with workers' representatives, employees are kept abreast of all areas of interest to them.

Furthermore, Abengoa condemns all forms of forced labor and child exploitation, and supports all efforts to eradicate child labor.

As a basic labor right, Abengoa also guarantees that workers will be informed in advance of any structural or organizational changes taking place within the company, whether individually or through their representatives, in accordance with requirements governing advance notice established by law or through collective agreements applicable to each country.

Case Study **Inserta & Integra Project for the Disabled**

People with disabilities are particularly vulnerable in the labor market, with the resulting risk of a lack of social integration and equal participation with other citizens.

Sponsored by the Focus-Abengoa Foundation, the “Inserta & Integra” project seeks, through academic research, to reach conclusions that will help organizations suitably manage their processes for ensuring labor integration of the disabled, thereby enhancing their possibilities for integration. The project is intended to analyze different ways of breaking down the barriers that hinder integration within the company of these groups immediately following recruitment.



Project execution is being led by a group of researchers from the Psychology Faculty at the University of Seville under the direction of Lourdes Mundéate Jaca, professor of Social Psychology at the University of Seville.

Numerous organizations, businesses and institutions have come on board the project, including the Employment Council of the Regional Government of Andalusia.

In 2009, field data was collected and focus groups were held among human resource directors and participating institutions. During the first half of 2010, an in-depth analysis of the data will be conducted and the conclusions will subsequently be published.

2009 Milestones

- Framework Gender Equality Plan
- Implementation of a whistleblower protocol for harassment in the workplace

Training and Developing Human Capital

Importance of Training in HR Policy

Abengoa remains committed to marking itself apart from the pack by investing heavily in employee training. This is because the company understands that in order to attain a higher level of recognition and market success, improving and developing employee skills and abilities through education and training is essential.

With more than 1,000,000 hours of training, Abengoa has once again demonstrated the pivotal role of training in achieving company success.

Abengoa's Training Strategy: existing Approaches and Management Model

Abengoa's training strategy is part of its response to a complex challenge: tremendous geographical diversity, a considerable number of employees from different cultural backgrounds and a wide range of training needs in more than 70 different countries.

In order to face this challenge, Abengoa combines new learning-applied technologies, such as e-learning, with traditional methodologies, including attendance-based methods. Abengoa also added multimedia resources and virtual classrooms to its training in 2009, in addition to expanding the online catalogue of content available to employees.

The key to integrating new technologies and training needs is Campus Abengoa, a collaborative environment of learning and management, which has been consolidated as the basic tool for developing Abengoa's training model.

Management Model

The first stage in drawing up the training plans is to identify needs, a process in which there is active participation from both the professionals for whom training is intended, as well as their direct superiors.

Abengoa's training model encompasses the contents required for maintaining a team of highly qualified professionals in line with corporate culture and best market practices:

- Corporate training: that which transmits corporate culture, the Common Management Systems, strategy, financial models, corporate identity and the values this represents.

Familiarity with the Common Management Systems, the instrumental keys to Abengoa's corporate culture, and the company's commitment to human rights and integrity, are one of the cornerstones of the annual training program.

In 2009, more than 1,000 instructional hours were dedicated to corporate social responsibility, and an online course was also implemented to enable greater dissemination of these matters and to serve as an introduction to the CSR indicator reporting system.

- General training, focusing on the professional improvement of employees, through knowledge of new working tools and techniques, updating professional content, as well as management models, among others.
- Training in occupational risk prevention, including health and safety standards in the workplace and the use of protective elements. It also involves training risk prevention technicians in this area and in performing the duties established under legal regulations.
- As in previous years, specific programs were also implemented in 2009 for directors and middle managers, in order to reinforce occupational safety at all company levels.
- Languages are a key component in Abengoa's international growth model. Therefore, our future demands employees that are prepared to tackle and execute projects anywhere in the world.
- Professional practices, enabling knowledge acquisition as the product of enhanced competencies in the job position. Among others, these include company interns and scholarship holders.

Professional Programs

Another core element of Abengoa's training model are the professional programs, designed to support professional careers in key company positions:

- Project manager program: expertise in project management is key to Abengoa strategy, and therefore each year professionals from different business groups receive this type of training. In 2009, the program was completed successfully through the 5th edition in Spain, and the 4th in Latin America.
- Project head program: since its inception in October 2006, a total of 114 professionals from five different promotions have successfully completed the program. Furthermore, this year marked the addition of a part-time attendance multilingual (Spanish, English and Portuguese) methodology, which has enabled the company to increase the number of participants.
- Worksite manager program: continuous improvement initiatives and the outstanding results in previous years led Abengoa to set up three new sessions in 2009, two in Spain and one in Mexico. In total, more than 88 employees have participated in this program.
- Solar power management program: 21 Abengoa professionals are receiving specific training on solar power thanks to this course.

- Lidera program: aimed at potential executives in Latin America, this new edition had 36 students who, on the basis of part-time attendance, consolidated their training in three areas: personnel management, executive skills and business management.



Abengoa's 2009 Training Plan

Abengoa's 2009 training plan was executed successfully, achieving the objectives defined in each area, and in terms of number of participants and hours of instruction.

Type of Training	2008 Participants	2008 Hours	2009 Participants	2009 Hours
Language	2,804	75,560	1,996	59,904
Corporate	44,220	116,138	61,999	126,205
Prevention	63,901	185,636	182,448	270,162
General	24,048	206,799	50,258	202,970
Professional Practices	539	360,545	678	423,500
Total	135,512	944,678	297,379	1,082,741

Comparison of number of training hours and participants between 2008 and 2009:

Training Hours by Business Unit	2007	2008	2009
Bioenergy	74,490	135,662	200,533
Abeinsa*	247,070	358,514	534,586
Environmental Services	37,389	93,297	92,149
Solar	20,768	30,475	39,094
Information Technologies	227,876	326,730	216,379

(*) Abeinsa includes information on ICI, Latin America and Corporate

Number of participants by Business Group	2007	2008(*)	2009
Bioenergy	9,573	11,822	14,362
Abeinsa	44,123	78,147	224,757
Environmental Services	6,231	10,098	12,450
Solar	839	3,599	5,807
Information Technologies	15,996	31,846	40,003

(*) 2008 attendance data was calculated based on 71% of company staff.

The average number of training hours per person in 2009 totaled 44.9.

Abengoa conducts courses on the Common Management Systems (NOC) for all of its employees. These courses are aimed at, among other issues, explaining the Code of Professional Conduct and transmitting the values and norms of conduct as specified in the company's anti-corruption policies. NOC training sessions in 2009 amounted to 113 on-site courses, distributed among 23 countries and attended by more than 7,000 participants.

These attendance-based courses are complemented by online NOC training through Campus, where nearly 6,000 people receive training in this area.

Furthermore, and in the area of social responsibility in labor practices, specific training was conducted for each issue, including auditor training in the SA 8000 standard.

Case Study Project Director Program

For Abengoa, excellence in project management is a strategic objective. As part of this goal, the project director professional itinerary was designed to include individual career plan management and homogeneous training in line with corporate culture.

Through part-time attendance courses, which are best suited to Abengoa's training needs given the geographical diversity of its staff, training is conducted in all project management areas. The program reflects best market practices and enables participants to obtain the PMP certificate from the Project Management Institute, an entity of renowned international prestige in project management. This certificate requires candidates to possess at least 4,500 project team working hours, pass a knowledge test and adhere to a stringent code of professional conduct.

Course content has been adapted over time according to students' assessments, market trends and Abengoa's strategic concerns. Participant satisfaction levels have always been outstanding, consistently scoring over 4 out of 5.

A total of 179 students on four continents have completed the program successfully, thereby ensuring excellence within the company: 2 participants from Algeria, 10 from Argentina, 16 from Brazil, 12 from Chile, 1 from Ecuador, 18 from Mexico, 9 from Peru, 21 from Uruguay, 72 from Spain, 2 from France, 2 from Holland, 2 from the United Kingdom and 12 from China.

Furthermore, and to lend continuity to this training, a series of refresher courses have been set up for former students. This initiative will be launched in January 2010.

2009 Milestones

- More than 1,000,000 hours of training, over 270,000 of which were dedicated to matters concerning occupational health and safety.
- Support of the university community in creating and developing a postgraduate master's program, the Executive Master's in Business Administration of the University of Seville. The first promotion is scheduled to commence at the beginning of 2010.
- Participation in the Latin American Forum on Human Resource Management.

Attracting and Retaining Talent

Attracting, developing and retaining talent is key to success at Abengoa

Abengoa's human resource management model is based on competencies, which therefore facilitates integration between strategic objectives and the position and individual, while helping to identify talent.

Abengoa is aware that in the current environment characterized by innovation and change, the performance of its professionals and the company's ability to attract, develop and retain talent are the keys to success. Abengoa is therefore firmly committed to human resources with the twofold aim of:

- Promoting, maximizing, transmitting and managing knowledge, making the most of the expertise of its professionals; guiding them in developing competencies, and striving to make sure that Abengoa has the right people for each position, mission and duty.
- Making Abengoa a company with the right conditions for developing talent, one that is attractive in terms of its environment and conditions, and in its people management model.



Human Resource Management Model

Attracting, developing and retaining talent is the key to Abengoa's success. The company therefore utilizes its management model to nourish the qualities and talents of its employees so that their contributions meet company needs.

Abengoa is aware of the importance of employee motivation and for them to take part in company activities, feel that they belong to a common project and make the most of the range of opportunities. All of these are elements of professional motivation fostered by the company in pursuit of personal and professional development.

The company is firmly committed to improving business processes, working conditions, improving environmental conditions and solving problems. To this end, it implements a wide range of programs and improvement initiatives; IT mechanisms are developed: Troubleshooting Reports and Improvement Actions, etc.; permanent suggestion boxes are made available through the employee portal; work climate surveys are conducted in order to gauge satisfaction levels; and labor issues are identified where corrective or improvement action is required.

Abengoa believes that commitment, initiative and proactiveness are key aspects in employee relationships. Abengoa therefore understands that the company must guarantee the elements required for development, although once the resources and conditions are in place, employees must assume responsibility and commitment and respond accordingly, not only through mere participation, but also through excellent performance, which thus becomes the backbone of the system.

In turn, information and communication are essential parts of the relationship between Abengoa and its employees. Commitment and trust must necessarily involve the company informing its stakeholders and allowing them to participate in the process. Abengoa therefore ensures that all of its communication channels enable and facilitate fluid two-way communication.

Communication is paramount to the company's culture, and Abengoa understands that sharing information is an enriching experience, by bringing people together and generating opportunities.

Tools for Personnel Development

Company growth is based on the development of the people who make up the organization, and fulfilling strategies stems from the performance of personnel teams. Thus, the key to success lies in the quality of the company's employees and in their managers.

Abengoa therefore has an executive development program and a specific system for assessing their performance based on the 360° approach. In 2009, over 700 company professionals were signed up to the program.

On a monthly basis, the strategy committee meetings of each of the business groups analyze director profiles and those of potential company directors, assess the professional development and training plans in place, and define career opportunities, new duties, destinations and missions.

Abengoa also has a competency-based management model in place throughout all of its companies. This model facilitates integration of personnel with the strategic objectives, annual performance assessment and development. In 2009, 72% of employees were attached to a performance assessment program.

Photo taken by
**M^a Victoria Sánchez
Jiménez** from Abengoa



Personal and Professional Life Balance

Abengoa has rolled out a host of initiatives to make the working environment more human and pleasant, enhance quality of life at work and promote a balance between work and home life.

The following stand out among these initiatives:

- **Mobility and telecommuting:** Abengoa realizes that in today's environment, employee mobility is key to achieving strategic objectives, and therefore the company has increased accessibility to online corporate applications, subject to the highest levels of security in order to protect the information, thereby attaining a significant increase in process efficiency.
These tools are backed by a solid user support and computer assistance service capable of effectively and efficiently addressing user needs. This service, available in various languages 24 hours a day, 365 days a year, can be accessed by employees via computer application, telephone or mobile devices.
- **Promotion of physical activity and sports:** to contribute to employees' quality of life, Abengoa has installed gyms at its major work centers. These are equipped with everything needed for physical exercise and are set up for different activities, including dance, step aerobics, Pilates, etc.
- **Day care centers:** marking yet another step towards achieving a personal and professional life balance, the day care service is subsidized for children up to the age of 3 and available at the Valgrande offices in Madrid, and at the Palmas Altas Campus in Seville. The latter has been operating since October 2009 and has a capacity for up to 90 children.

In addition, the Day Care Plan has been implemented, by means of which employees who are parents of children aged under 3 may deduct the amount of day care vouchers used for this purpose from their gross salary, with this amount being exempt from personal income tax. More than 100 employees took advantage of this initiative in 2009.

- Within the new social model defined for the Palmas Altas Campus, a food court has been set up at the center, featuring three restaurants that offer a variety of healthy food choices with different menus and styles in order to meet the needs and tastes of all employees. In addition, a website has been implemented so that users can consult the daily menus of each establishment.
- Work schedule flexibility: in its working calendar, Abengoa has established different alternatives for starting times, lunch-time and ending times, allowing employees to select the schedule that best suits their personal and family life.
- Employee social assistance: Abengoa's has set up a social action department, aimed at building relationships with a human side, in which employees can receive advice, support and orientation and raise doubts or follow up on specific family, medical, social or economic problems. The Focus-Abengoa Foundation, through GIRH, has social funds available to provide economic aid in situations of need.
- Medical Services: to reinforce employee medical coverage, medical service is provided at all work centers with more than 300 employees. In addition, the company's major worksites have their own facilities, staffed by specialized personnel and equipped with the latest in modern technology.

In addition to regular health center opening hours and the appointment service for medical examinations in accordance with the specific health monitoring programs, all Abengoa worksites have an emergency service available throughout the working day.

Employee benefits are enjoyed by all employees irrespective of the nature of their contractual relationship.

Management procedures require that all Abengoa employees have life and disability insurance coverage, and the companies in each country are responsible for taking out these policies for all employees.

Employee Satisfaction

Work climate surveys

Every two years, Abengoa prepares working climate surveys in order to gain insight into employee perception of the company and its management of employees. The last survey was conducted in 2008 and the results obtained have led to the implementation of a range of initiatives with the sole aim of improving aspects receiving poorer employee evaluation and enhancing those that are most positive.

Here the following are worthy of mention:

- Enhancing internal and external communication through the new Connect@ portal, the websites of Abengoa and its business groups and other communication channels, thus improving options for participation from employees and other stakeholders.
- Increase in the number of training schemes geared towards improving executive skills.
- Reinforcement of online training through C@mpus Abengoa. In 2009, online training received a substantial boost in both relative and absolute terms with respect to 2008: an increase of 56%, which represents 12% in the training plan.
- Promotion of volunteer programs in order to encourage employees to donate their time and share their skills to benefit the community through social and environmental projects.
- Certification of the latest version of the CSR SA 8000 standard.

Acknowledgment as the “Best Company to Work for”

For the third consecutive year, Abengoa participated in the Corporate Reputation Business Monitor (MERCOR in its Spanish acronym), which started life in 1999 at the Complutense University of Madrid.

Since then, Abengoa went from being ranked 96th, in 2007, to occupying the 34th position in 2009, while also representing one of the 10 most highly valued companies by human resource directors.

This acknowledgment underpins the value of Abengoa’s management model, including a range of initiatives for attracting, developing and retaining talent, which has made the company one of the most attractive for professionals.

Case Study Palmas Altas Campus Social Model

Located in Seville, Abengoa’s new headquarters, Palma Altas Campus, symbolizes Abengoa’s pledge to creating a sustainable business environment, fostering technological innovation and research, attracting talent and enabling employees to strike a balance between a high level of productivity and an advanced social model.

The different areas, the environment, element layout, orientation, energy and architectural concepts; everything is designed to achieve the desired goal: a sustainable complex that is highly responsible, both technologically and socially.

CPA Photo
taken by **Victor Sájarra**



Palmas Altas Campus, inaugurated in 2009, provides the perfect backdrop for the social model Abengoa pursues for its employees; a model which gives priority to a richer balance in personal and professional life; a place for addressing all employee needs.

The Campus offers Abengoa employees an ample food court spanning 1,600 m², divided into three restaurants that offer different kinds of varied and balanced food; day care services for employees' children aged between 0 and 3; medical service with specialized healthcare professionals and an innovative system of telemedicine for online consultation with specialists, who are able to diagnose the problem and optimize treatments in real time; two sports facilities for a range of different sporting activities; recreation room with computers, television, newspapers and magazines; a mini-market; and generously sized green areas in which to stroll.

CPA Photo
taken by **Victor Sájar**



It is important for Abengoa that the benefits of Palmas Altas Campus have a positive effect on all of the company's employees, customers, suppliers, shareholders, investors, etc., thereby making the Campus a place of encounter for all of the group's companies.

Furthermore, the Campus is the first European building to obtain the highest level of sustainability pre-certification (LEED Platinum), awarded by the Green Building Council, a non-profit organization dedicated to promoting sustainable construction.

2009 Milestones

- Inauguration of the new Palmas Altas Campus headquarters.
- Implementation of day care service at the Palmas Altas Campus.
- Certification of the latest version of the SA 8000 standard (GIRH).
- Ranked among the Top Ten in the MERCO study on Human Resource management.

Occupational Health and Safety

Abengoa's Occupational Risk Prevention Policy abides by the different occupational health and safety regulations in force in the countries in which the company operates, while seeking the integration of occupational risk prevention into company strategy through information and training.

Occupational Health and Safety Management Objectives

Fulfillment of the objectives set throughout the year within the companies, the integration and participation of workers in the execution of prevention activities, follow-up and control of the system by management, and the advice received by the company in prevention issues, all ensure implementation at Abengoa of an occupational risk prevention culture that has a significant impact on reducing work-related accidents and illnesses and on the continuous improvement of safety within the workplace.

All Abengoa companies have designated specialized technicians working part- or full-time on the development, management and control of the prevention systems. The organizational models implemented in risk prevention are aligned with the legal requirements of each country, and the formula chosen by Abengoa is having its own prevention services, which means having specialized technicians in this area on staff.

In accordance with Abengoa's prevention policy and the Common Management Systems, prevention committees have been set up throughout all group companies to monitor and control the system. These committees comprise company management, departmental heads and the prevention service technicians. The committees meet regularly to establish objectives; monitor and analyze the occupational accident rate together with the corresponding statistical indicators; conduct studies on the Annual Prevention Activity Plan (PAP), in accordance with the results of the risk assessment; prepare Troubleshooting Reports (TSR) and Improvement Actions (IA); and address internal audit reports and new legislation.

Each company monitors work-related accidents and illness occurring at the worksites (official report, medical leave and discharge certificates, etc.), as well as investigation reports prepared by prevention service technicians and other components of the preventive organization, in accordance with internal management and the general procedure of the PGP-000/08 prevention system. This information is reported monthly to Global Human Resource Management (GIRH) in order to prepare the corresponding indicators so that effective control and follow-up of the Improvement Action (IA) proposal may be conducted if necessary.

In accordance with the PGP-000/08 standard, serious accidents must be reported immediately to the management departments involved and to Abengoa's most senior management, followed by immediate investigation and circumstantial analysis through two channels:

- The Incident and/or Accident Investigation Report form.
- The pertinent Troubleshooting Report.

Figures on Incidents

Work-related incident rates are remarkably low at Abengoa in comparison with figures from similar sectors and taking into account the nature of the company's activities. Thus, the number of incidents, in 2009, number of incidents entailing medical leave for every one thousand workers, totaled 34.72, and a serious incident rate, number of working days lost for every one thousand working hours, of 0.33.

Figures for 2009:

- The total percentage of absenteeism at Abengoa (disciplinary proceedings, illness, accident, and justified and unjustified absences) stood at 1.59%.
- Absenteeism deriving from common illness amounted to 1.02%, whereas the total for labor-related accidents stood at 0.25%.

By region, the absentee rate is as follows: Spain 2%, Europe 6% (ex. Spain), Asia 2%, Latin America 1%, North America 1% and Oceania 1%.

The number of work-related accidents leading to authorized sick leave over one day totaled 957, of which 62 occurred during commutes to and from work. These accidents led to 16,901 lost working days, of which 1,494 are attributed to in itinere accidents.

Four very serious work-related accidents occurred in 2009, all resulting in fatalities: two through train impact, one after becoming trapped and the other the victim of cable laying.

As established in the statement on preventive policy, training in prevention is a basic underpinning of the Prevention Management System. Training action contents are geared towards ensuring that people are able to identify the occupational risks associated with their position, and to disseminate the preventive, protective and emergency measures implemented to eliminate and control them. Thus, particular priority and attention is given to personnel exposed to risks of a more serious nature and to new employees.

The VIII Seminar on Risk Prevention for Executives was held in 2009. The aim of this gathering each year is to advocate continuing efforts in raising awareness on all levels, stressing the importance of maintaining the preventive culture dictated by Abengoa in

all areas. This past year, the seminar was presided over by Felipe Benjumea, and involved analysis of different incidents occurring in different activities and geographies with the aim of understanding their consequences and extracting conclusions with a view to improvement.

Furthermore, and with the aim of forestalling and controlling factors that could create an imbalance for workers, a wide range of training events are being offered. These range from stress prevention to an explanation of ergonomic, health and psycho-social issues. The events are informative and also provide participants with the guidelines to stimulate physical and/or psycho-social situations to diminish the stress factors acting to block effective professional, personal, social and family development.

In this regard, the work climate surveys also focus on these issues.

Occupational Health and Safety Training. Continuous improvement of the ORP Management System

The involvement and commitment of all employees to ongoing improvement of the Prevention System at each Abengoa company continue to represent one of the underpinnings of the management system.

All employees have access to Abengoa computer management applications, Troubleshooting Reports (TSR) and Improvement Actions (IA). It is the duty of the management to promote the use of these tools throughout the entire organization.

In order to verify the safety conditions under which the activities of the work centers and worksites are carried out, visits were conducted in order to assess occupational health and safety conditions. The corresponding TSRs and IAs were generated from the deficiencies and anomalies identified.



In accordance with defined goals and programs, the number of visits made to companies and organizational units in 2009 totaled 2,072, including audits, inspections and measurements. The corresponding TSRs and IAs were duly opened for all non-conformities detected and recommendations issued.

At Abengoa, we are constantly striving to provide our employees and their families with information on, and training in serious illnesses. Over the course of 2009, our medical service issued a raft of practical recommendations on how to prevent Influenza A (H1N1).

Combating work-related stress is one of the key focal points of our training program.

Based on the prevalence of different illnesses in different countries, numerous countries have staged informal chats and training sessions on acute respiratory illnesses, parasitosis, hypercholesterolemia and HIV. The group has also staged various workshops to heighten awareness of the consequences of emotional and mental stress caused by a variety of factors: work, personal life, family life, etc.

Certification of Prevention Models according to OHSAS 18001

Abengoa's Common Management Rules establish, as a strategic objective for all companies, the implementation and certification of prevention management models in accordance with the OHSAS 18001:2007 standard.

At present the number of certified companies amounts to 75.

Occupational Safety Requirements imposed on Contractor Suppliers

In accordance with the company's internal rules, companies assess compliance by contractors in the field of occupational risk prevention. These internal rules require that suppliers and contractors adhere to Abengoa's Social Responsibility Code, which expressly specifies occupational health and safety conditions for all employees.

Case Study Mandatory Procedure for ensuring Worksite Safety and Security Rules

The checklist is a mandatory verification procedure that Abengoa has established as yet another step towards ensuring compliance in the area of occupational risk prevention. These succinct guidelines address potential occupational risks, enabling the individual in charge of the projects to verify the safety of his or her workers.

This helps ensure that projects are not initiated without being checked by the project head beforehand, or without due regard to the safety criteria defined in the protocols.

2009 Milestones

- Firm commitment to occupational health and safety: more than 270,000 hours of training in this area.
- Seminar on risk prevention for executives.
- Occupational health and safety awareness events for middle managers.
- Definition of the Mandatory Compliance Procedure (POC) to ensure worksite safety rules.

Internal Communication

Communication is a key component of Abengoa's philosophy, and at the same time essential in getting people who make up the company to become involved in fulfilling its mission, objectives and commitment to customer service.

Proper internal communication can help to achieve greater staff integration and cohesion, from both a functional and cultural standpoint, contributing to shared values and common objectives among all employees.

Fully aware of the importance of two-way internal communication for Abengoa's healthy operation, the company is promoting, through the senior management, the development and use of tools and channels that enable all company employees to gain support and benefit from suitable in-house communication.

Noteworthy among Abengoa's internal communication channels and tools are the following:

- **Connect@**, the new corporate intranet, launched in September 2009. This site was conceived with the idea of offering its users closer, local and personalized information related to business activity, the world that surrounds us and the opportunities and activities the company offers.
- The **Corporate Identity Manual**, which outlines general guidelines for making good use of Abengoa's image.
- The **style guide** is a tool for making sure that the information transmitted by the company meets the expectations of its stakeholders. It establishes the main guidelines for proper text preparation, basic grammatical and lexical rules for proper usage of Spanish, specific spelling recommendations and a brief compendium of common doubts.
- The **Welcome and Integration Manual** for welcoming new employees, facilitating their integration into the company and offering them a general overview of activities, structure and the internal regime. The manual is available through the employee portal.
- The **People Center** computer application, accessible through Connect@, where employees can consult a wide range of information (payroll, assessments, training, job openings, etc.). This tool also enables direct team consultation and management throughout all processes: recruitment, training, assessment, etc.

- The bimonthly **corporate magazine**, published in Spanish and English, containing sections on each of the business units, including the main news items related to Abengoa activities, innovation, and news of interest to the company. This bulletin, which is published thanks to employee involvement, is distributed in print form to the work centers and in digital format via Connect@ and Abengoa's website.
- **Abengoa's website** constitutes the company's most global communication tool. It is a place where the company transmits information related to businesses and activities in a clear and transparent manner to all of its stakeholders.
- The **Abengoa blog** is a virtual corporate platform in which the company gives its opinion on issues involving sustainable development, thereby facilitating close, open and fluid public dialogue with all of the company's stakeholders.

Case Study Connect@

In mid-September 2009, Abengoa launched its new corporate intranet: Connect@, a place created with the aim of offering users more personalized, local and up-close information, out of a desire to make this tool a meeting point for all company employees.

The chief innovative aspect of Connect@ with respect to the previous version lies in the possibility of customizing the website by business unit and corresponding work center. In order to do this, the My Community concept was created. This allows employees to consult, in addition to general company information, notices, suggestions or information on services associated with their work site.

The screenshot displays the Abengoa Connect@ corporate intranet interface. At the top, there is a navigation bar with a search box and a dropdown menu for 'Access for business units' set to 'Abengoa'. Below this, there are two dropdown menus: 'My tools' (set to '--Select a tool') and 'Business units websites' (set to '--Select a website').

The main content area is divided into several sections:

- et up-to-date:** A section showing stock market data for various indices (IBEX, BME, DJ, NYSE, NASDAQ) and a 'News headlines' section with a link to 'Read the headlines of the first news'. Below this is a 'Press summary' section with a link to 'Read all the information published in the press about Abengoa, its business units and the sectors in which it operates.'.
- Weather:** A section showing the weather for Seville (15° C, 59° F partlycloudy(day) max: 14° C / 57° F, min: 11° C / 52° F).
- Latest news:** A section listing three news items:
 - 19/02/2010: Modification of the address of the head office, inside the municipal area of Seville to Campus Palmas Altas.
 - 15/02/2010: Fourth Work Training Program for Disabled People, organized by the Focus Abengoa Foundation.
 - 12/02/2010: Call for the General Assembly of Noteholders 2017.
- My community: Campus Palmas Altas:** A section with links to 'Notices', 'Bulletin Board', 'Suggestion Box', and 'Campus Palmas Altas Restaurants'.
- Abengoa:** A section with links to 'Abengoa Today', 'We are Sustainable', 'Graphical Resources', and 'Whistleblower Policy'.

At the bottom of the page, there is a footer with the text: 'For any doubt or issue, please open a SOS to "Intranet and Corporates Websites"'. There are also 'To see more' links at the bottom of the 'My community' and 'Abengoa' sections.

In addition, Connect@ reflects current information and news items of interest to the company and its business units, as well as including weather information and real-time stock quotes.

It is also a large global database that enables employees to access corporate services and applications, while providing graphics and useful information to help employees perform their work.

To access Connect@, simply type either of the following addresses into a browser: <http://connecta>; <http://portal> o <http://intranet>.

2009 Milestones

- Start-up of Connect@, the new corporate intranet
- Communication process developed to complete migration to the new headquarters at the Palmas Altas Campus.

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Our Social Policy

Abengoa
committed
to growing
alongside the
communities
in which it
operates

Abengoa has embraced a commitment to growing alongside the communities in which it operates, fostering the creation of ties that reinforce the company's long-term relationship with society, while abiding by and promoting human rights in its sphere of influence.

Company development cannot be approached from the standpoint of economic growth alone, but rather must integrate the perspectives of its members, endeavoring to guarantee them the potential to pursue a rewarding life. Abengoa believes that the success of its social action lies in its dialogue with company stakeholders: taking their expectations into account when drawing up strategy and executing activity through a process of fluid communication among equals in order to establish a close relationship based on trust and collaboration between the company and society, thereby enabling us to progress together towards a sustainable future for all.

Abengoa upholds a genuine commitment to society in the communities in which the company operates, a commitment that materializes in clear and transparent communication between the company and society, striving for shared growth and promoting actions that lead to progress.

With the fundamental aim of helping to meet general needs through a multidisciplinary approach, the Focus-Abengoa Foundation, established in 1982, is the instrument through which the company interacts with society beyond its business activity.

Abengoa pursues mutual progress for the company and the community by developing and promoting initiatives that contribute towards balanced growth and to reinforcing the ties that bring the company and society together. Under this premise, the Focus-Abengoa Foundation channels its general efforts towards serving the community into five major areas: aid and assistance, culture, education, research, and employee social action.

Main Projects (M€)	2008	2009
Aid and Assistance	1.45	1.44
Culture	4.74	3.67
Education and Research	2.12	0.82
Employee Social Action	2.16	2.37
Total	10.47	8.30

Social action initiatives performed by Abengoa and its business groups over 2009.

More information in Appendix B

Aid and Assistance

Abengoa is unflinchingly committed to society, particularly in the communities in which the company operates, and therefore has pledged to grow alongside and through them, to create ties that strengthen the company's long-term relationship with society, while fostering respect for human and environmental rights in the company's sphere of influence.

Abengoa's commitment to society, sustainable development and the environment underlies all of its activities and is manifested in a quite unique way through the Focus-Abengoa Foundation.

The foundation shapes its social initiatives with participation from the members of the communities in which it conducts its activities, following a process of analysis and assessment governed by the internal norms defined for the realm of social action. There is intensive involvement in underprivileged areas with high poverty rates, in an attempt to respond to the different needs that arise in these communities. To this end, the situation is appraised beforehand in order to render the initiative more effective and subsequently carry out assessments to determine the effectiveness of the measures proposed.

Among the many aid and welfare programs carried out by Abengoa, project highlights include the following:

Argentina



In Argentina, the Focus-Abengoa Foundation has been working with the Hermanas de la Cruz (Sisters of the Cross Congregation) for 42 years, and since 2005 Foundation involvement has been conducted through the Un Derecho de Todos (A Right for Everyone) Educational and Body Exercises program (EBE), involving direct and ongoing programs that target the most vulnerable social groups, meaning those living in conditions of poverty, inequality or discrimination. Particular emphasis is placed on the following people:

- The disabled.
- Children and teenagers in situations of social risk.
- Young and adult women who have yet to complete their primary or secondary studies.

The Focus-Abengoa Foundation carries out its activities at three different centers, located in Quimilí and Monte Quemado, in the province of Santiago del Estero, and in Alderetes, in the province of Tucumán. The core objective of the EBE program is to improve quality of life for the people living in the communities where Abengoa operates by pursuing integration, participation and social equality for those who are most vulnerable.

To this end, the Focus-Abengoa Foundation works towards:

- Laying the foundations for dietary and nutritional education.
- Improving quality of life for large indigent families, paying special attention to children and the disabled.
- Devising mechanisms for improving local surroundings and basic services.
- Implementing social and educational practices.
- Building universally accessible places.

- Encouraging children's sports for pedagogical purposes and as a means of achieving integration.
- Enabling neighborhood meeting points for dealing with local issues (neighborhood association, basic services, and environmental protection).
- Setting up technical training sites for young men and women from disadvantaged social backgrounds and creating sheltered work for the disabled.

Peru



In Peru, the Focus-Abengoa Foundation has been working in collaboration with the Hermanas Josefinas de la Caridad (Josephine Sisters of Charity Congregation) since 2006 in the city of Comas, where the foundation supports the Madre Caterina home for the elderly, and also in the city of Chiclayo, where social action focuses on the Santa Ana day care facility. In 2009, implementation of the Educational and Body Exercises (EBE) program got underway through the deployment of task forces in each of the cities where the Josephine Sisters conduct their work. The foundation is also active in Manchay, where collaboration has been initiated with the parish of this settlement. Social action is focused on implementing practice sessions, seminars and events involving education, aid and assistance, and occupational training.

The ultimate aim of Abengoa's project in Peru is to enhance quality of life for:

- Children with unfulfilled basic needs.
- The disabled.
- Senior citizens.

In order to achieve the general goal of the EBE program in Peru, the Foundation is working on the following:

- Laying the foundations for dietary and nutritional education.
- Improving quality of life for people in situations of vulnerability, especially geared towards children, the disabled, and senior citizens.
- Fostering human capital by developing skills and abilities for securing a better future.
- Including other national programs and projects in online work.
- Creating universally accessible places.
- Implementing social and educational practices intended for these places.
- Enabling places for institutional and neighborhood gatherings to address local problems (school for parents, neighborhood association, basic services, and environmental protection).
- Building institutional and community awareness of the vulnerability of the rights of groups at social risk.

Chile



In Chile, since 2007 the Focus-Abengoa Foundation has been working together with the "Un Techo para Chile" (A Roof for Chile) organization, born in 1997 as a project for building emergency homes for families living in extreme poverty in southern Chile.

The aim of this organization is to provide decent housing for people living in Chilean camps in severe poverty, in addition to providing these people with ways to overcome this situation, through education, granting micro-loans, building libraries and

community organization.

Abengoa works with this organization in order to improve the quality of life of people living in extreme poverty in encampments.

To achieve this, the Foundation, acting through Abengoa Chile, provides volunteers for building emergency shelters in communities where the company operates. Since the beginning of its involvement with A Roof for Chile initiative, Abengoa has built seventeen homes, five of which were constructed in 2009.

Brazil

Over the years, the Foundation has undertaken specific social initiatives in Brazilian communities where Abengoa operates in order to respond to the needs of the population.



In 2009, Abengoa Brazil set up a specific Corporate Social Responsibility department which, among other things, will formalize and structure the initiatives carried out to benefit these communities, establishing ongoing programs and systems for evaluating the impact of the actions implemented.

Abengoa Brazil is presently developing the ARCA project, which will aim to:

- Assist people in need.
- Respect the environment in order to create a sustainable world.
- Cooperate towards enhancing child development.
- Support Brazil's cultural and sports programs.

In addition, in 2009 the Foundation undertook the following actions, among others, through Abengoa Brazil: "Café de manhã solidario" campaign to collect food, hygiene products and medicine for victims of the heavy rains that fell in the state of Maranhão at the beginning of the year; sponsorship of the "Escola Sociais Novos Talentos do Surf" project; and support of the Associação Protetora de Animais Silvestres de Assis (APASS), by building three hatcheries for treating injured and mistreated birds, which will also serve to provide information and heighten awareness on environmental protection.

Mexico

Through Abengoa Mexico, the Focus-Abengoa Foundation is working in conjunction with the Infantil Guadalupano, A.C. children's care home, an organization that takes in children, especially those at social risk, to reintegrate them into society through global education and social assistance.



Over the course of 2009, Abengoa México staged the VIII Annual Conference for Reforestation, which involved the plantation of 2,000 trees in the Desierto de los Leones National Park, thanks to the impartial participation of over 200 people, employees and family members and 65 children from the Guadalupano children's home.

Abengoa also rolls out a host of different initiatives in the communities surrounding its waste treatment plant in the Mexican municipality of Zimapán. This is channeled through the ACZ Apoyo Comunitario Zimapán Foundation (ACZ), an organization

created specifically for this purpose.

The main social problems in Zimapán are migration, both to cities and to nearby countries, such as the United States; lack of employment and opportunities within the region; illiteracy; widespread difficulty in obtaining technical and professional training; all coupled with a shortage of funding, which is dragging back productive activities, as reflected by the practically non-existent transformation of products. Over 2009, the company staged numerous training workshops and implemented projects focusing on production, such as the construction of greenhouses and land conditioning for cattle raising.

Spain

In Spain, the Focus-Abengoa Foundation focuses its efforts primarily on care for the elderly.



Senior citizens represent a fundamental pillar of our society; hence, the need to provide them with proper care. To this end, Abengoa, through the Focus-Abengoa Foundation, worked together with the Society of Jesus on the construction in 1991 of the San Rafael Home for the Elderly, a building that currently accommodates 60 senior citizens in the city of Dos Hermanas outside Seville.

Each year, Abengoa works with the La Milagrosa Residence, a home for the elderly in San Roque, Cádiz, helping to maintain, improve and modernize the center's facilities. In addition, the Focus-Abengoa Foundation and the La Milagrosa foundation, in San Roque (Cádiz) signed an agreement to promote welfare activities for senior citizens, professional training for young adults and the unemployed and social cooperation with the most underprivileged groups of society.

Both the San Rafael charitable foundation and the La Milagrosa foundation are served by the congregation of the Josephine Sisters of Charity, the religious institution associated with Abengoa in Peru.

Case Study Sierra de Capivara Park, Brazil

In 2009, Abengoa Brazil supported the initiative to help conserve the Sierra de Capivara National Park, included on the UNESCO World Heritage list.

Located in the state of Piauí, the park encompasses sites of both archeological and paleontological interest. Its 214 square kilometers boast one of the world's finest examples of cave painting, as well as one of the oldest pottery collections in America.



In this region, where the city of São João de Piauí is located, there is a segment of the ATE II power transmission line, one of Abengoa's substations and part of the National Park. The conservation project for this environment represented a tremendous opportunity for Abengoa Brazil to serve the local community and the environment at the same time, by creating work and by conserving one of the country's richest ecosystems.



For park maintenance, FUMDHAM (Fundação Museu do Homem Americano), a non-profit scientific and philanthropic entity associated with IBAMA (Instituto Brasileiro do Meio Ambiente e dos Recursos Naturais), developed the Serra de Capivara National Park Management Plan, requiring support from companies such as Abengoa in order to put the plan into practice.

The primary objective of this project was to restore ecological balance through initiatives involving conservation, maintenance, surveillance and disclosure of the archeological sites located in the area.

The project is divided into two main points:

- Recovery of areas affected by erosion.
- Social action geared towards community orientation and integration.

The general objectives are as follows:

- Preserving the park's natural heritage and culture.
- Recovery of areas affected by rain and erosion.
- Protecting natural and cultural wealth.
- Maintaining infrastructure.
- Analysis and conservation of the collections obtained through research work.
- Regional economic development through the creation of direct and indirect employment.
- Promoting tourism.
- Maintaining and boosting the proportion of female staff working in the park.

Sierra de Capivera National Park conservation would not have been possible without simultaneous efforts to integrate the local population. The main beneficiaries of this activity are the members of the São Joan de Piauí community.

The following highlights are noteworthy among the results obtained:

- Creation of more than 163 permanent jobs.
- Creation of more than 100 temporary positions for carrying out specific park activities.
- Reforestation of areas affected by the heavy rains.
- Creation of environmental and heritage awareness departments.
- Staging of handicraft fairs.
- Artistic and cultural representation of local groups.
- Activation of the regional economy and socio-cultural development.

2009 Milestones

- Development of Protected Workshops for the disabled as suppliers to Teyma Abengoa (Argentina).
- Implementation of the “Voluntades... se buscan” (Looking for volunteers) program. Sponsored by Teyma Abengoa (Argentina) employees for children with problems regarding the continuation of their education.
- Regional expansion of the EBE program to include Peru: at the Madre Caterina senior citizens’ home in Comas, the Santa Ana daycare center in Chiclayo and the special education Virgen del Rosario school in Manchay for people with disabilities and at social risk.
- Implementation of the “Familia y Calidad de Vida” (Family and Quality of Life) project in Monte Quemado. Construction of homes and social and academic monitoring.
- Expansion of the Educational and Body Exercise program to include the city of Tintina (Argentina).
- Teyma Abengoa (Argentina), for the second consecutive year, received the “Solidarity Entrepreneur” award from the Foro Ecuménico Social forum.
- Development of the ARCA project in Brazil.
- Sierra de Capibara National Park Conservation (Brazil).
- VIII Annual Conference on Reforestation, with 2,000 trees planted in the Desierto de los Leones National Park in Mexico.
- “Café de manhã solidario” campaign for victims of the heavy rains in the state of Maranhão (Brazil).

Training, Research and Dissemination of Knowledge

Fully aware of the importance of educating today's generations for future society, the foundation creates and promotes a variety of programs to promote quality training and education for everyone.

Training Program for the Disabled

The foundation creates and promotes a variety of programs to promote quality training and education for everyone

For the third consecutive year, Abengoa, in conjunction with the Employment Council of the Andalusian Regional Government and the Safa Foundation, implemented the training program for the disabled.

This administrative secretarial course, funded almost entirely by the European Social Fund, includes a commitment to hire at least 60% of those who complete the program successfully, and these individuals will receive temporary contracts of at least six months upon completing the course. The program comprises 310 class hours and 24 paid internship days.

In addition, agreements have been established with the main organizations and bodies catering to the disabled in order to stimulate job creation and enable the disabled to access and integrate themselves into the labor market. The main lines of action include, among others, recruiting candidates for the different courses, announcing training opportunities, sponsoring promotional activities targeting the disabled, and intermediation in helping to fill vacancies.

Furthermore, over the course of 2009, Focus-Abengoa worked with the Human Resource Research and Development Group of the University of Seville in drawing up the Inserta Project, the aim of which is to enhance opportunities for work placement and integration of the disabled through specific recommendations and best practices of employer organizations.

The Focus-Abengoa Scholarship Program

In 2009, a total of 575 scholarship recipients took part in the Focus-Abengoa Scholarship Program, funded through the educational cooperation agreements that the foundation has undertaken with a variety of national and international academic institutions. In 2009, nineteen institutions were added to last year's figure of 97, for a total of 134 agreements. Sixty percent of the scholarship holders successfully completed their internships and have joined Abengoa's team of employees in 2009.

The foundation added the "U.S. Scholarship program" in 2009. This program gave five students the chance to supplement their training through work internships carried out at some of our companies located in the U.S. and Canada.

The cost of the 2009 Abengoa scholarship program totaled 1.023 M€.

Vuela Program for Children of Abengoa employees

The Vuela Program began in 2008 with the aim of giving the children of company employees the chance to gain first-hand knowledge of the company where their parents work, while affording them initial work experience and the opportunity to get to know a different country and culture.

In 2009, fifteen Vuela program grants were awarded in the winter and summer groups.

Sixth edition of the School of the Baroque

Last November, the Focus-Abengoa Foundation, in collaboration with the Menéndez Pelayo International University (UIMP), inaugurated the sixth edition of the School of the Baroque, which, under the heading "Communication and the Baroque", was held at the Hospital de los Venerables, in Seville, the home of the foundation's headquarters, under the direction of Roger Chartier, director of studies at the École des Hautes Études en Sciences Sociales in Paris.

The theme of this edition of the School of the Baroque centered on both the 'servile' aspect of Baroque journalism as well as its condition as a potential stage for critical public debate; in both its first sensationalist manifestations as well as others closer to today's concept of 'serious' journalism.

Forum on Energy and Climate Change

Abengoa strives to contribute, through the Focus-Abengoa Foundation, to the debate on changing the energy model. And it seeks to do so through a multidisciplinary approach focusing on both technological and economic conditioning factors involving the utilization of clean energy sources, as well as institutional and political mechanisms that encourage or compel users and producers to make decisions compatible with a sustainable energy model.

The aim of this forum is to promote, through public debate, a genuinely open platform for research, presentation and contrasting of ideas and results through whatever actions are deemed relevant at a given time according to the nature of the issues to be analyzed. The goal is for the debate to be far-reaching and flexible enough to include and contrast as many other initiatives as considered suitable in relation to renewable energies and aspects involving climate change.

Under the umbrella of the Focus-Abengoa Forum on Energy and Climate Change, autonomous initiatives are organized and promoted, as well as all kinds of collaborative efforts involving other institutions, be they business-related, such as the Foundation for Studies in Applied Economics; academic, such as the Menéndez Pelayo International University; research institutes and centers; or, in general, any other public or private participating body with which joint action is carried out in the field of energy and the environment.

The Forum has its own website at www.energiaycambioclimatico.com, where debates are organized around the relationship between society, energy and climate change.

The following is a selection of the most significant Forum initiatives in 2009:

Focus-Abengoa-Fedea Research Program

The aim of the Fedea-Abengoa Energy and Climate Change Research Program, created through joint efforts by the Foundation for Studies in Applied Economics (Fedea) and the Focus-Abengoa Foundation, is to develop an interdisciplinary working team to stimulate debate and research on efficiency in the use of renewable energy sources, innovation in renewable energy sources, and the effects of these processes on the environment and the economy. Research of this kind seeks to enable further understanding of the technological and economic aspects underlying the changes in the energy model needed to face the challenge of climate change, as well as the institutional and political mechanisms that may lead to decisions in terms of production and consumption that are compatible with a sustainable energy model. Other noteworthy objectives of this program include generating ideas and disseminating results, in both the national and international academic realm, as well as among experts and negotiators in the area of economic policy.

In addition, academic gatherings and conferences related to environmental and energy matters are organized through this research project, and a platform has been created to facilitate electronic access to energy, environmental, and economic information.

2009 World Conference on Biofuels

In May, the Focus-Abengoa Foundation and F.O. Licht staged "World Biofuels 2009", the eighth edition of the World Conference on Biofuels, in Seville, bringing together representatives of biofuel producers and associations, oil operators, car manufacturers, and representatives from various European governments, raw material producers and consultants.



Case Study School of Energy and Climate Change

In March, under the title "Energy supply security. A preventive energy policy", the School of Energy and Climate Change was held in Seville, within the framework of the Forum on Energy and Climate Change and organized by the Foundation and the Menéndez Pelayo International University (UIMP).

International experts from the energy sector, together with UIMP students, conducted in-depth analyses of the global energy supply. Noteworthy among the speakers were Rolf Linkohr, director of the Energy Strategy Center and honorary chairman of the European Energy Foundation; Michael Düren, physicist and founding member of the Desertec Foundation, which promotes the use of alternative energies; Ludger Mohrbach, researcher at the Reactor Technology Institute; Emilio Ontiveros, professor of Business Administration at the Autonomous University of Madrid; Juan Carlos Jiménez, assistant director of information studies, documentation and management at Spain's National Energy Commission; José Domínguez Abascal, Abengoa's chief technical officer, and Gustavo Marrero of the University of La Laguna.



Energy dependence has proven to be a key component of international policy today, a dependence that all countries seek to reduce as much as possible. Since taking office, U.S. president Barack Obama has also stressed the importance of lowering energy dependence, considering it to be a risk. However, dependence almost automatically turns into interdependence, which takes on a more positive meaning.

Interdependence may be understood as an attribute of stability among nations, for in the present situation of globalization, for example, in Europe, countries both supply and demand energy and many other goods and services. Thus, interdependence in terms of countries beyond European Union borders takes on greater importance: energy-supplying countries also depend in other areas on the countries demanding energy. In this way

energy dependence may become a stabilizing force: part of the art of politics is to transform dependence into stability, which must be taken into account in new European foreign policy. As diplomacy forges more stable relationships with neighboring countries and suppliers of oil and gas, heightened security in the energy supply will be the result.

Today's problems involving energy-ranging from implications for climate change to uncertainty with respect to the energy supply- have led to growing social awareness of the urgent need to develop a new energy blueprint in which clean energies and fuels are given priority, or the need to articulate preventive energy policies to champion security of the energy supply.

School participants had the chance to visit the solar complex built by Abengoa in Sanlúcar la Mayor (Seville), a global point of reference in solar power.

Photo taken by **Juan Aldamiz-Echevarría**
from Abengoa



2009 Milestones:

- Focus-Abengoa scholarship program.
- 2nd edition of the Vuela Program for employees' children.
- 5th edition of the Focus-Abengoa Foundation School of Energy and Climate Change.
- 6th edition of the Focus-Abengoa Foundation School of the Baroque, with this year's theme being "Communication and the Baroque".
- "World Biofuels 2009", the World Conference on Biofuels.
- Javier Benjumea Puigcerver Research Prize awarded to Federico París Carballo, professor of Mechanics of Continuous Media and Structure Theory at the Advanced Technical School of Industrial Engineering of the University of Seville.
- Prize for the best doctoral dissertation on a Sevillian topic awarded to Antonio Fernández Navarro for his thesis entitled "Reality and Fabulation of Seville through the texts of 19th century French travelers: Laborde, Mérimée, Gautier and Davillier".

- 1.023 M€ invested in the Abengoa scholarship program.
- Inserta project design, aimed at integrating the disabled into the labor force.

Preservation, Dissemination and Advancement of Art and Culture

One of the main objectives of the Foundation is to promote culture in its many artistic and scientific manifestations

One of the main objectives of the Foundation is to promote culture in its many artistic and scientific manifestations, addressing primarily need to preserve, disseminate and advance the historical and cultural heritage of Seville -the city where Abengoa's headquarters and the Focus-Abengoa Foundation are located- while also enhancing international exposure of the city.

Hospital de los Venerables

The Hospital de los Venerables, the Foundation headquarters, is located in the heart of the emblematic neighborhood of Santa Cruz in Seville, and today represents one of the most fascinating fully preserved examples of Baroque architecture in Seville from the second half of the 17th century.

In 1987, the Archbishopric of Seville, the Hermandad de los Venerables brotherhood and the Focus-Abengoa Foundation signed an agreement to make the building the foundation's headquarters.

The agreement requires the Focus-Abengoa Foundation to restore and maintain the historic building, and the Foundation, fully aware of the value and significance of the building, has always made great efforts to respect its exterior and interior design and layout. The aim of recovering this building was to give back to Spanish society a work of art that serves as a platform for pursuing valuable cultural and educational endeavors.

The Focus-Abengoa collection. Painting and graphic works

This collection is composed of 191 works that are the product of the Foundation initiatives, among which are the painting prize, monographic exhibitions promoted by prominent representatives of the current artistic scene, several proprietary acquisitions and donations.

Antonio López,
"Membrillero", 1990,
oil on canvas



This grouping of works of art features a wide variety of styles, schools and circles, ranging from rigorous objectivity more or less tinged with lyricism, to dramatic or abstract expressionism and maximal geometric abstraction. In short, all of the painting styles of the second half of the 20th century are represented in varying degrees of ambition and success.

Each year the depth of this collection is enhanced by the prizewinning works from the different editions of the painting prize, and through the acquisition of works selected through the award.

In September 2009, most of the painting and contemporary graphic arts collection was transferred to the Palmas Altas Campus, Abengoa's new headquarters.

The Diego Velázquez Research Center

The Diego Velázquez Research Center was created as the result of the Focus-Abengoa Foundation's acquisition of his "Santa Rufina" for the city of Seville, and responds to the need for a place of research, dissemination and reflection around the beginnings and consequences of the Sevillian painter's works. Until now, representation of his painting and legacy were wanting, and, in order to palliate this lack, the Focus-Abengoa Foundation and the City of Seville decided to join forces on the path towards a common objective, in which the greatest benefits are to be reaped from the very city where the artist began his training.

Permanent Collection

Since the 2008 unveiling of the Velázquez Center Permanent Collection, the Foundation has continued its unrelenting efforts to research, raise awareness of and reflect on the works of the Sevillian painter. Within the framework of activities, noteworthy are the seminars held on the works that make up this permanent collection. On this particular occasion, the May 2009 symposium centered on "Vista de Sevilla" (A View of Seville), an anonymous 17th century work. The focus was the importance of the painting from the historical, urban, artistic, aesthetic, social, literary and anthropological perspective.

The exhibition is composed of sixteen masterpieces, all of which were chosen with a clear didactic and scientific purpose from different institutions, including the Prado Museum, the Archbishopric of Seville, the Museum of Fine Arts of Asturias, the Selgas Fagalde Foundation, the City Council of Seville, and private collections and others belonging to the Focus-Abengoa Foundation.

In 2009, the Focus-Abengoa Foundation added two further masterpieces from the same period as the Sevillian painter to the "Velázquez Center" Permanent Collection: "Inmaculada Concepción", attributed by some to Alonso Cano and by others to Diego Velázquez, and Murillo's "Santa Catalina".

Educational Program

University of Seville students and Art History degree holders collaborate by conducting guided tours for elementary and secondary schools, senior citizens' centers, etc.

These tours are part of the Focus-Abengoa policy of promoting culture within the area of Seville, providing a unique opportunity for training and work experience.

For the school-aged audience, specific teaching materials have been developed, adapting them to the different learning stages. The activities in question bring participants closer to the history of art, while raising their understanding. They can be downloaded from the Foundation website.



Closing Ceremony of the Temporary Exhibition "Recovering Classical Antiquity in Andalusia"

The Focus-Abengoa Foundation and its commitment to culture and artistic heritage led to the Recovering Roman Bética project aimed at research and dissemination of Andalusian archeological heritage through different yet complementary perspectives: the publication of the Roman Bética Art trilogy; the archeological research project on Roman sites found in Sanlúcar la Mayor, where Abengoa erected its solar complex; and the Recovering Classical Antiquity in Andalusia exhibition which came to a close on February 28, 2009. The collection was commissioned by Fernando Amores Carredano and José Beltrán Fortes, professors of Archeology at the University of Seville; historian and artist Juan F. Lacomba; and Alfonso E. Pérez Sánchez, honorary director of the Prado Museum and member of Spain's Royal Academy of History. More than 25,000 people visited the exhibit, enjoying the opportunity to contemplate masterpieces of Andalusian Roman sculpture, examples of which include the Venus Italica (2nd century AD) and the Ephebe of Antequera (1st century AD), as well as the relief of the Battle of Actium.

Sevillian Topics Library

Following restoration of the Foundation's current headquarters, the bibliographical heritage amassed by the Foundation since it created the Library on Seville in 1981 was transferred to what was the former refectory and chapter house of the Hospital de los Venerables. Here over six thousand volumes dating from the 16th century to today are housed, all of which share a common element: they either deal with the history of Seville and its medieval kingdom or are works by Sevillian authors. Every year, the library is enriched through new acquisitions of documents and books. The library, which is open to researchers and scholars, extended access to its volumes by launching its Biblio 3000 Internet application, which enables the conveyance and dissemination of this rich cultural heritage.

Room of Engravings

The Foundation, which, since its creation in 1982, has boasted a large number of prints and etchings, decided that this delicate heritage of graphic art required facilities that would ensure both their preservation and their utility for scientific research. Therefore, aware of the significance of the engravings, the Foundation sought the collaboration in 1996 of the Director of National Engravings at the time, Juan Carrete Parrondo, who, together with Jesusa Vega and Gloria Solache, carried out the scientific task of preserving, mounting and cataloguing the close to three hundred engravings gathered together by Focus-Abengoa.

Case Study**"Inmaculada Concepción", Alonso Cano-Diego Velázquez,
h. 1618-1620**

On February 11 in Seville, the Focus-Abengoa Foundation unveiled the work entitled "Inmaculada Concepción", attributed to Alonso Cano by Professor Alfonso E. Pérez Sánchez, and to Diego de Velázquez by professor Jonathan Brown, but which will be added to the "Diego Velázquez Research Center".



The first news of the “Inmaculada Concepción”, before it turned up in the London art market on July 6, 1994, had come four years earlier, on June 22, 1990 to be precise, when it appeared in the hands of the Ader Picard Tajan auction house at an auction held at the George V Hotel in Paris.

From the moment the work appeared, the press reported a series of statements from a variety of experts agreeing or disagreeing with the accreditation to Velázquez or Alonso Cano. The most authoritative of them to refute attribution of the work to Velázquez was Professor Alfonso E. Pérez Sanchez, who acknowledged the significance of the work, but who was convinced that it should be attributed to the artist Alonso Cano, one of Velázquez’s fellow students.

In statements to the “El País” newspaper on June 9, 1994, he claimed, “Velázquez and Cano were disciples of Pacheco at the same time in Seville and this work no doubt comes from this school at such a time. The two young painters shared everything, even the same pots of paint and brushes. However, I am convinced that this “Inmaculada Concepción” was painted by Cano because it closely resembles the figure, composition and use of color of the other representations of the Immaculate Conception painted by Cano over the course of his lifetime, including his sculptures on the same theme, more so than those done by Velázquez”. These statements were elaborated upon years later by the author in the scientific article: *Novedades Velazqueñas*, in the Spanish Art Archive, 288, pp. 386-390, fig. 13, in which he explained his reasons for attributing the work to Alonso Cano.

Professor Jonathan Brown, on the other hand, was inclined to believe that the original artist was a young Velázquez, painted in Seville during his formative years between 1616 and 1618. According to Brown: “This is a genuine work of Velázquez, and I do not see Alonso Cano”, in statements he made to *El País* on June 9, 1994. Professor Brown has never published any scientific conclusions to this effect. In turn, Pérez Sánchez himself has always acknowledged the significance of the painting, regardless of who it is attributed to, stating: “This is a painting that could interest the Prado because it represents the workings between two eras and two key artists in Spanish painting”.

Given the importance and quality of the work, as well as the arguments of several art historians, “Inmaculada Concepción” undoubtedly falls within the aims and purposes of the Diego Velázquez Research Center. Among these reasons are the following:

- It is a unique example within the context of Sevillian painting at the time.
- It was painted in Seville between 1618 and 1620, within the scope of Francisco Pacheco, and at the heart of the debate surrounding “Inmaculada Concepción”, taking into account the outstanding example by Velázquez at the National Gallery in London.
- Its unquestionable connection with Velázquez in the use of pigments and technique.
- The lack of representative works of Alonso Cano from that time.
- As a testament to the interaction between painting and sculpture, by corroborating the influence of sculpture at that time by Juan Martínez Montañés and Alonso Cano, on the painting.

In 1997, Pérez Sánchez argued his case that it was a key work in the training of Cano and Velázquez with Pacheco in Seville regarding the treatment of figures – staunchly vertical in Velázquez’s case, and noticeably spindle-shaped by Cano – through the use

of clothing and the arrangement of the hands that is prevalent throughout his career and which, curiously, draws parallels with Francisco de Herrera "the elder", who used similar figures in one of his Immaculate Conceptions.

As far as the provenance of the work is concerned, it is likely that it comes from the collection of the Dean of the Cathedral of Seville, López Cepero (1778-1858), whose collection inventory cites two works by Velázquez : "Imposición de la casulla a san Ildefonso", and number 172 is the La Concepción, not the one at London's National Gallery, which came from the Carmen Calzado, for it had already been sold years earlier in 1809-1810 together with "San Juan en Patmos" to Bartholomew Frere, plenipotentiary minister of England.

It is quite feasible that the inventory of Dean López Cepero refers to the painting acquired now, rescued for the city in which it was painted. In support of this theory, we know that at a later date these two works, which will now be reunited at the Velázquez Center, were once again paired up in the descriptions and valuations of the Dean's paintings in the following way: "118. A painting two rods high and one and a half rods wide, original from the life of Velázquez, a bit deteriorated, representing Our Lady with a choir or virgins presenting the chasuble to St. Ildefonso... 19,000 reales" and number 119, "a Conception of the same size, with little difference and by the same artist, in good condition... 10,000 reales".

This is the root of the importance and significance of its incorporation into the Velázquez Center: its unquestionable Sevillian origin and the lack of points of reference from this fundamental period in the history of European painting.

Benito Navarrete, scientific advisor to the Diego Velázquez Research Center.

2009 Milestones

- Acquisition of the Alonso Cano – Diego Velázquez "Inmaculada Concepción".
- Acquisition of Murillo's "Santa Catalina".
- Symposium held on "Vista de Sevilla", a 17th century anonymous work
- Educational program.
- 1st Alfonso E. Pérez Sánchez International Research Prize: "Velázquez and his century", awarded to Marta Cacho Casal.
- Andalusian Roman Art.
- Closing ceremony of the temporary "Recovering Classical Antiquity in Andalusia" exhibition.
- "From Earth to the Sun" archeological-technological project development.
- 2009 Focus-Abengoa Painting Prize awarded to Emilio González Sainz for his work entitled "Paisaje de costa con un vagabundo".
- 2009 New Organist Promotional Concert Series.
- 2009 Master Concert Series.
- 2009 Saint Ferdinand Feast Day Concert Mass and Master Concert.

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Environmental Policy and Management

Environmental Policy

Abengoa has pledged to conduct business by aligning its activities with the struggle against climate change

Abengoa is a company deeply committed to sustainable development and to conservation and care of the environment. This unrelenting commitment has led the company to redirect the strategy behind its present businesses from the perspective of sustainability, focusing future business endeavors according to these new environmental considerations.

Abengoa applies innovative solutions for sustainable development in the energy, transportation, engineering and environmental sectors. The company is heavily involved in building and operating solar thermal power plants, producing first and second-generation bioethanol in different places around the world, building and operating desalination plants for generating potable water on four continents, and recycling industrial waste in many different countries.

In addition, Abengoa has an environmental sustainability assessment and management system comprising a range of tools and integrated into the company to ensure thorough and reliable measurement of the global impact of its activity on the environment and to establish objectives for change and improvement.

Photo taken by
Flavia de Almeida,
from Abengoa
Bioenergía, to the
1st Edition of the
Abengoa Sustainability
Photography Contest



The direction taken by Abengoa places sustainability as the cornerstone of the company's business strategy.

Abengoa is a company that is deeply committed to sustainable development and climate conservation, having integrated this commitment into its strategic approach by rethinking current business from the standpoint of sustainability, and focusing future business while taking environmental and sustainability variables into consideration.

Abengoa has a **sustainability system** in place, meaning a system with tools and mechanisms that are integrated into its profile as a technology provider pursuing solutions focused on sustainable development in order to ensure complete and reliable measurement of the total impact of its activity on the environment and to set targets for change and improvement.

Abengoa's sustainability policy is part of its business commitments in the areas of activity and installation certification and accreditation, the commitments deriving from the Global Compact of the United Nations, and those associated with good corporate governance. This means that the company's products and services must not only be geared towards sustainable development, but realized in a sustainable manner as well, and that their degree of sustainability be assured, measured and validated using transparent instruments that are recognizable to the market and society. The pursuit of sustainability is the cornerstone of Abengoa's business strategy.

Abengoa's environmental sustainability policy is being developed using two key instruments, the **greenhouse gas emissions inventory** and the **Environmental Sustainability Indicator (ESI) System**, in addition to another set of complementary initiatives.

Environmental Management

Abengoa has embraced a commitment to conducting business by aligning it with the struggle against climate change. To this end, the company applies innovative solutions for sustainability in the energy, transportation, engineering and environmental sectors. Abengoa is heavily involved in building and operating solar thermal plants, producing first and second-generation bioethanol in different places around the world, building and operating desalination plants for producing potable water on four continents, and recycling industrial waste in numerous countries. Abengoa has already incorporated sustainability indicators into its activity and evaluates its direct and indirect GHG emissions by means of a rigorous inventory. For these purposes, the company has developed groundbreaking assessment tools in this area.

Climate Change and Greenhouse Gas Emissions

Climate change is a reality, the cause of which is human activity. For this reason, the Kyoto Protocol set the target of lowering GHG emission levels by 5% by 2012, taking 1990 levels of developed countries as the basis for reference.

GHG emissions are directly related to industrial activity, with more industrialized countries being the greatest emitters. Lowering GHG emissions without having an effect on gross domestic product (GDP) requires us, among other measures, to develop clean industrial technologies, replace the use of fossil energies with renewables, and modify citizens' consumption habits. This poses a challenge, not only for governments, but for businesses and citizens alike. Agenda 21 of the United Nations has established

an operational framework for facing the challenges of the new century by integrating development with the environment.

Photo taken by
**Cristina Cuesta
Delgado**, from
Abengoa, to the
1st Edition of the
Abengoa Sustainability
Photography Contest



Businesses play a key role in combating climate change. This is synthesized in the management of clean production and the promotion of responsible undertakings, implemented through a range of actions:

- managing the knowledge of an entity's own emissions: emission accounting and assessment enabling traceability to the different inputs;
- product labeling;
- analysis of product and business life cycles, including assessments of improvement potential;
- innovation;
- by voluntarily aligning new businesses with sustainable development, a business can become a neutral emitter by purchasing carbon funds to compensate its emission balance.

In keeping with the above, Abengoa implemented a complete system for quantifying GHG emissions in 2008 by means of an internal norm that is comparable to international standards and audited by an independent and external firm.

The purpose of this inventory is to gain in-depth knowledge of the direct and indirect GHG emissions of each of the company's activities in order to assess the situation and identify paths for improvement. It also facilitates the labeling of Abengoa's products and services, identifying emissions associated with production, and the evaluation of company suppliers according to the GHG emissions generated by their productive processes. The scope of this norm covers:

- **Scope 1.** Direct emissions: the greenhouse gas emissions associated with sources that are under a company's control, including emissions from combustion in boilers, furnaces, machinery or vehicles, along with process emissions and fugitive emissions, that is emissions stemming from equipment or installation leaks.
- **Scope 2.** Indirect emissions associated with the generation of acquired electricity or thermal energy (steam, thermal oil, hot water, etc.).
- **Scope 3.** Indirect emissions associated with Abengoa's goods and services production chain.

The inventory has a twofold objective in addition to that of reporting emissions: to set quantitative and qualitative emission reduction targets in company activities and to label the products that Abengoa provides to society.

For Abengoa, the inventory is added to the measurement of the economic, social and environmental footprint of the company's activity, and constitutes yet another parameter for boosting efficiency.

The inventory is part of Abengoa's commitment to society. For Abengoa, measuring emissions and quantifying efforts to reduce them is a task linked to its businesses; a duty deriving from its business model of ensuring consistency between its undertaking to provide innovative solutions for sustainable development and its commitment to halting climate change.

Photo taken by
Jesús Zayas, from
Abener, to the
1st Edition of the
Abengoa Sustainability
Photography Contest



As with the previous year, in 2009 Abengoa conducted annual emissions accounting, which was submitted to a process of external verification by an independent third party, namely PricewaterhouseCoopers.

Based on the results obtained from the emissions analyses of 2008 and 2009, Abengoa is setting emission reduction targets in all of its activities through two types of related measures: low-cost steps, which have already been implemented, and those entailing investment plans, which will become part of budget planning for subsequent fiscal years. Work is also underway to determine the different methodologies for labeling Abengoa's products and services according to the GHG emissions associated with production.

Environmental Sustainability Indicators

Combating climate change is one of the main axes to Abengoa's commitment to sustainable development; however, there are other aspects that are not directly associated with greenhouse gas emissions but which nevertheless are part of the concept of sustainability.

For this reason, Abengoa has devised an Environmental Sustainability Indicator (ESI) system, which will be launched during the first quarter of 2010 in order to contribute to enhanced business management, enabling the company to measure and compare the sustainability of its activities and to establish future improvement targets.

This system covers the following indicator groups:

- **Biodiversity:** environmental response to the installations according to the sensitivity of their local surroundings.
- **Odors:** emission of bothersome odors beyond installation sites or areas of action.
- **Noise:** level of environmental noise produced by installations and their areas of action.
- **Water discharges:** discharge management related to the environmental quality of the receiving medium, reduction thereof, lowering resulting impact and control of administrative requirements.
- **Soil and aquifers:** degree of soil contamination of the site (proprietary or rented) and potential impact on nearby aquifers.
- **Products and services:** production recyclability, meaning reuse of materials consumed; adapting products for reuse depending on their structure; raw material applied more than once in the production process and reuse of means of production and transportation.
- **Water consumption:** sustainable installation performance in terms of water consumption.
- **Energy consumption:** sustainable installation performance in terms of energy consumption.
- **Atmospheric emissions:** sustainable installation performance with respect to air quality, with the exception of CO₂ and other GHG emissions that are treated as part of the GHG reporting system.

The main objectives of the system are as follows:

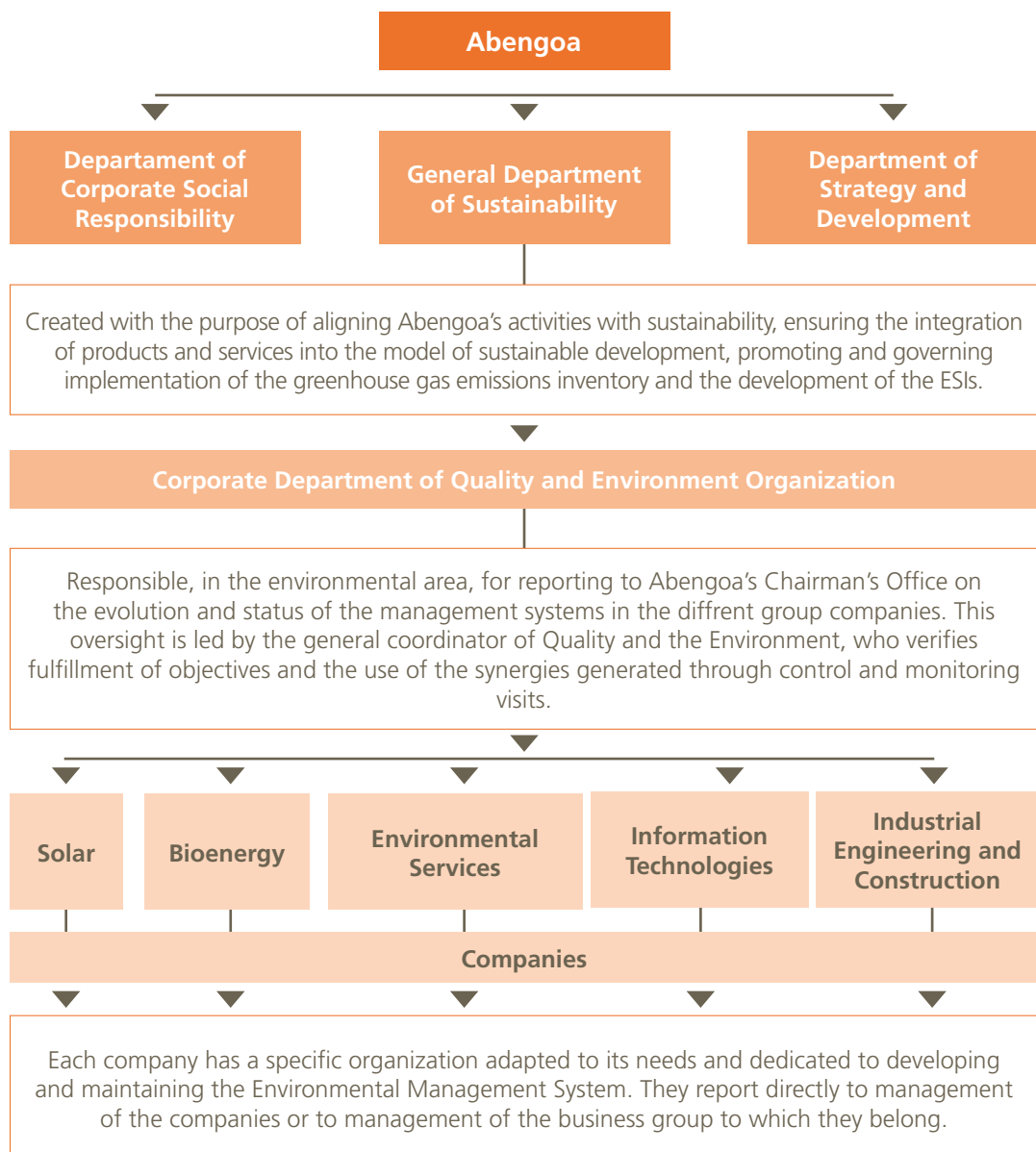
- ensure Abengoa's business;
- guarantee that the company is recognized as a business that strives to achieve sustainability by operating in a sustainable manner;

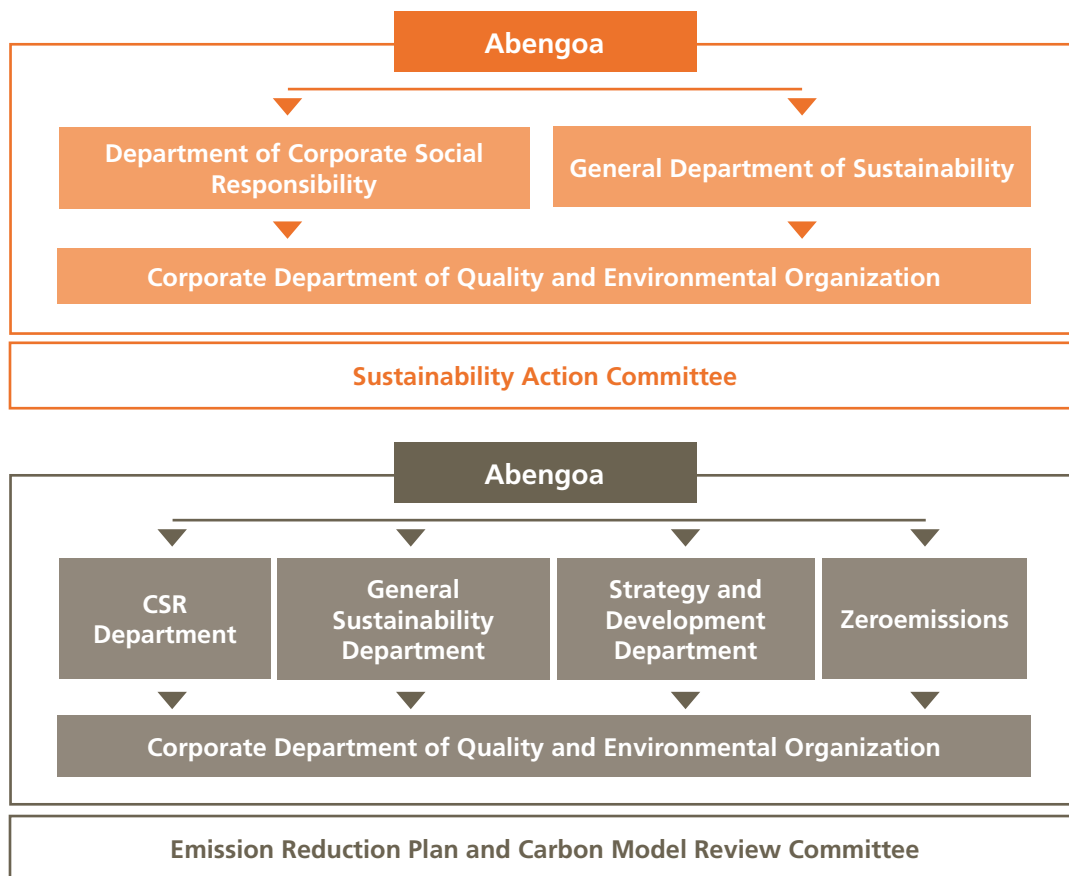
- enable persons in charge of the different companies to measure and compare the sustainability of their activities;
- and establish future improvement targets in executing activities.

The indicator system will facilitate environmental risk detection and coverage, determining aspects which have or could have significant environmental impact. It also enables planning of environmental issues required under Section 4.3.1 of the ISO 14001 standard. "The organization shall establish and maintain (a) procedure(s) to identify the environmental aspects of its activities, products, or services that it can control and over which it can be expected to have an influence".

Most importantly, the system provides companies with an integrated environmental reporting system for obtaining data on environmental impact, reporting when necessary (certification, GRI, etc.) and covering potential risks.

Organizational Structure with Regard to Environmental Sustainability





Training in Environmental Issue Management

For a complex and multifaceted organization like Abengoa to successfully meet all of its environmental targets and its commitment to sustainability, all company members must have received the right kind of training so as to ensure they are aware of the environmental impact of the activities they perform from their respective positions.

At Abengoa, training in environmental issue management is part of the group's general training process. Each company has an annual training plan, which is primarily based on Abengoa's competency-based management model, and which entails systematic assessment of its effectiveness.

In December 2009, **a course on Sustainable Development and Climate Change** was devised and will form part of Abengoa's 2010 corporate training program. The course will be offered online, in English and Spanish, for all company personnel.

Course objectives include the following:

- To analyze causes and effects of climate change on industrialized society
- To learn about Abengoa's business focus for promoting technologies aimed at sustainable development
- To foster greater personal engagement with Abengoa's policy and strategy concerning climate change

In 2009, 200 hours of in situ training were conducted, as well as 600 hours of webex courses in Spanish and English on the new GHG inventory computer application. In

addition to these attendance-based and webex courses, online training in Spanish and English is available for individuals who will be involved in the use of the new GHG application, and an online course is being developed on internal inventory norms.

Environmental Management System Certification

In accordance with its policy on environmental management and sustainable use of natural energy resources, Abengoa has established as a strategic objective for all its companies the implementation of environmental management systems in accordance with the requirements of the **ISO 14001** standard. This framework establishes a specific target: reducing the potential negative environmental impact of the products and services of each company, including the need to curb consumption of natural resources and waste and emission generation.

The environmental management systems in place at Abengoa are extremely demanding in terms of monitoring and measuring environmental impact and controlling associated operations, and therefore all activities with significant impact on the environmental aspects assessed must be covered under a measurement and monitoring plan and an operational control program.

Practically all of Abengoa's activities fall under the scope of an environmental management system in line with the ISO 14001 standard, and all significant environmental impacts are identified according to the internal procedures of each company.

In 2009, 84.96% of Abengoa's companies were certified.



Extension of the Environmental Principles to Include Suppliers

The internal norm upon which the GHG inventory is based, reflected in Abengoa's Common Management Systems, establishes the obligation to obtain emission reports from its suppliers. The norm specifies, therefore, a connection between purchasing systems and reporting of the emissions associated with goods and services acquired, which are then incorporated into the inventory.

In keeping with the obligations established under the internal regulations, all Abengoa suppliers are required to sign an Agreement to Implement a Greenhouse Gas Emissions Reporting System and the Abengoa Social Responsibility Code.

In 2009, Abengoa continued to strengthen this corporate policy on supplier relationships and has thus far signed 12,800 supplier agreements worldwide.

In the future, compatibility among supply-related emissions will enable us to optimize purchasing and lower the emissions linked to our activities.

Case Study Abengoa's Unified Information System

In tandem with the first greenhouse gas emission inventory conducted in 2008, development began on an IT application for automating Abengoa's greenhouse gas emission management and reporting.

Gradual implementation of the application was carried out throughout 2009. This application will constitute the main source of information for the company's GHG inventory, facilitating standardization of Abengoa company inventories, data consolidation and supplier comparability based on emissions levels.

The application incorporates all of the functionalities required for entering updated data and emission factors, along with computation and reporting systems configured to ensure the most suitable display structure, and data comparability, all of which will ensure a thorough and reliable inventory in accordance with the internal inventory standard integrated into Abengoa's Common Management Systems.

An external module has also been added to the application to enable Abengoa's suppliers of products and services to directly report the greenhouse gas emissions associated with the products they provide the company, which will lend a certain degree of automation when verifying the data provided.

The computer application will also permit compilation of the information linked to the GRI and ESI indicators, thereby rendering an environmental information system that is unified throughout Abengoa, thus ensuring traceability, consolidation, disclosure and transparency.

2009 Milestones

- Second annual GHG accounting with independent external verification.
- Implementation of the GHG emission inventory IT application.
- Definition and coordination of reduction plans.
- Start-up of a labeling work group to determine methodologies enabling emission allocation of Abengoa products and services, and reporting thereon to the market via GHG labeling.
- Abengoa was ratified as a component member of the FTSE4Good Ibex, the index of responsible investments managed by the global index provider FTSE Group (Financial Times Stock Exchange) in coordination with the Spanish Stock Market (BME).
- For the second year in a row, Abengoa participated in the Carbon Disclosure Project (CDP7).

Environmental Performance and Eco-Efficiency

The term eco-efficiency was first coined by the World Business Council for Sustainable Development (WBCSD) in its 1992 publication entitled "Changing Course", and is based on the concept of creating goods and services while using fewer resources and lowering their impact on the environment.

Along these lines, the Environmental Sustainability Indicator (ESI) system incorporates a set of variables for measuring the eco-efficiency of Abengoa's activities, related to the life cycle assessment of both the raw materials employed as well as the end products.

The indicators involved in developing eco-efficiency total 22 and encompass the percentage analysis of the following elements: recycled paper, recycled steel, recycled aluminum, recycled zinc, recycled copper, hazardous substances in raw materials, hazardous substances in manufacturing, renewable energy, energy/production consumption, recycled water, water/production consumption, scrap wood purchased, scrap wood utilized, recycled cardboard purchased, recycled cardboard utilized, recycled plastic purchased, recycled plastic utilized, recyclable wood, recyclable cardboard, recyclable plastic, recoverable packaging and biofuel use.

Abengoa strives to boost the eco-efficiency of its activities through life cycle assessment of its products, using accurate indicators that enable improvement target-setting to minimize production impact and enhance the recyclability of the company's products.

Abengoa's Main Environmental Indicators

The task of calculating the environmental indicators takes into account Abengoa's work centers, associated activities, and all projects promoted directly by the company, with the exception of those companies that have yet to implement an environmental management system within the Telvent business group. All other projects take into consideration the main figures deriving from our operations, excluding raw materials, consumption or waste attributable to the promoters of said projects. Likewise excluded are maintenance and operation activities conducted at customer facilities and procurement between Abengoa companies.

To illustrate the wide range of initiatives undertaken, and while not intended to be an exhaustive list, noteworthy is the application in all business units of policies to reduce paper, toner, water and office electricity consumption, in addition to waste collection for subsequent treatment or recycling.

Prime examples of activities geared towards greater control, awareness and minimization of environmental impact include environmental prevention and management, conducted through management systems, dumping and waste inspections, internal and external audits, certification by pertinent authorities, suitable employee training and the use of clean technologies.

In the Industrial Engineering and Construction group, environmental programs are carried out for the work sites, as well as reforestation in areas adjacent to projects under execution and the coordination of subcontracted transportation with the aim of adapting the type of transportation to the size and quantity of the materials to be transported.

Environmental Services takes steps to reduce waste generation, including the sale of certain projects in bulk tanks, in order to prevent the generation of container waste, reutilization and recovery of containers, etc. In order to reduce water consumption, systems for capturing rainwater and raw water supply networks have been built for process water, among other initiatives. In addition to numerous R&D projects, including the development of advanced wastewater treatment and desalination systems, Environmental Services minimizes the potential environmental impact of brine through the study of the brine dissolution and carries out desalination through renewable energies, etc.

The Bioenergy business group conducts activities such as the reuse of water from wastewater and collection of rainwater, among others.

With the aim of improving the reliability of the environmental indicators, improvements have been made to the process of compiling and aggregating data. Some figures from previous years have been rectified according to revised estimation and calculation criteria.

All of the indicators described above have been calculated on the basis of specific protocols for measurement and calculation, with the aim of standardizing application criteria.

Raw Materials

Due to the nature and sheer variety of Abengoa's activities, it is practically impossible to list each and every one of the raw materials it employs. Available data has therefore been aggregated and consolidated so as to give a real and adjusted picture of our environmental impact.

Agricultural products, including grain, sugar cane, vegetable oil and alcohol surpluses for bioethanol production, are an important group of raw materials utilized in Abengoa's activities as a whole. Gasoline blended with bioethanol (85% bioethanol and 15% gasoline) is also used to obtain E85 fuel.

Biofuel Production	2007	2008	2009
Grain (1) (t)	2,219,273	2,278,281	3,153,237
Sugar cane (t)	5,119,775	5,168,809	4,111,150
Biomass (2) (t)	5,119,775	7	1,029
Vegetable oil (t)	-	-	70,360
Alcohols (3) (m ³)	60,157	29,303	18,678
Gasoline for E85 (m ³)	-	101	553

(1) Barley, wheat, corn and sorghum

(2) Corn husks and grain straw

(3) Wine alcohol and methanol

Vegetable oil and gasoline are reported from the year in which consumption began.

A wide range of raw materials is used in the field of industrial construction, although particular importance is attached to metal products. Iron is used mainly in manufacturing metal structures for electrical power transmission lines, and zinc is used in galvanizing these structures.

We have no available data for 2007, having since reclassified our materials.

Construction Materials (t)	2007	2008	2009
Aggregates	-	117,265	559,778
Cement and concrete	-	155,726	188,224
Bricks	-	277	2,594
Insulators	-	-	622
Others	-	-	101

Metals (t)	2007	2008	2009
Iron and steel	11,090	73,608	69,222
Zinc	1,233	2,094	2,051
Aluminum	-	3,289	1,098
Copper	195	620	215
Bronze	-	50	144
Brass	-	54	107

In a group with significant activity in the field of engineering, paper has traditionally been the chosen means of conveying information. In order to reduce paper consumption, different strategies have been approached in recent years: use of recycled paper, printing on both sides of the page and, above all, the extensive use of a corporate network so that all personnel from the different companies spanning more than seventy countries around the world may exchange information.

Other Materials (t)	2007	2008	2009
Paper and cardboard	540	440	678
Recycled Paper	73	108	53
Smelting aggregates	-	42,594	24,621
Oils and fats	-	64,456	5,883
Wood	1,152	1,533	2,466
Polymers and plastics	-	788	1,635
Glass and ceramics	-	590	2,391

Consumption of recycled paper in comparison to normal paper stood at 8%.

Companies in the Environmental Services area specialize in recycling industrial waste by means of treatment, valorization and recovery, obtaining products such as plastic chippings, secondary aluminum, Waeltz oxide with a 65% zinc content, and secondary zinc. This is the area with the highest potential for recovering products sold, which in practice totals 100% in most cases.

In addition, most consumption of plastic as the raw material is derived from the recycling of the film used in greenhouse enclosures.

The following is a list of the main wastes treated:

Recycling (t)	2007	2008	2009
Steelwork and smelting dust	190,733	307,078	255,148
Waste containing zinc	317,790	311,232	217,347
Waste containing sulfur	98,559	95,612	83,000
Waste containing aluminum	104,833	182,472	81,055
Salt slag	190,733	62,078	76,055
Plastics	11,507	12,800	8,689

This area also encompasses companies dedicated to tank, centrifuge, etc. management, waste treatment and industrial cleaning. Another activity is the management of PCB-contaminated equipment, consisting of the treatment and cleaning of transformers and condensers, both solid and liquid, and the recovery of metals.

The waste in question is listed according to its classification as hazardous or non-hazardous and in terms of the treatment it undergoes.

Waste for Management and Treatment (t)	2007	2008	2009
Hazardous			
Waste for inertization treatment	258,924	304,377	128,913
Waste for hazardous waste disposal treatment	73,649	76,231	47,702
Waste for recovery-regeneration treatment	32,482	20,815	37,643
Waste for physico-chemical treatment	32,918	37,163	28,596
Waste for energy valorization treatment	50,555	34,887	20,831
Waste for evapo-condensation treatment	8,941	15,670	12,543
Waste containing PCBs	337	4,904	4,137
Waste for thermal treatment	4,886	1,546	1,209
Waste for reactant segregation treatment	721	667	513
PCB-free oil transformers	109	461	275
Sub-total	463,521	496,722	282,361
Non-Hazardous			
Waste for non-hazardous dumping	636,550	638,870	558,823
Waste for reuse/recycling treatment	21,430	24,713	18,991
Waste for physico-chemical treatment	8,270	3,255	7,835
Waste for energy valorization treatment	1,143	2,404	3,044
Waste for thermal treatment	-	-	39
Sub-total	667,393	669,243	588,730
Total (hazardous and non-hazardous)	1,130,914	1,165,965	871,091

Livestock waste, including purines, is a further type of raw material we treat.

Treatment of Waste from Agricultural Activity (t)	2007	2008	2009
Purines (1)	63,548	75,045	75,749

(1) Are a type of waste deriving from livestock farming activity

The following table lists some of the most extensively used chemical substances in the different productive processes. It should be pointed out that the number of substances is wide-ranging, with most involving non-representative quantities.

We have no available data for 2007, having since reclassified our materials.

Different Chemical Substances Used in Productive Processes	2007	2008	2009
Lime (t)	55,072	58,781	40,238
Fertilizers (t)	-	4,785	27,203
Oxygen (t)	686	24,174	13,439
Sodium hydroxide (t)	527	6,827	12,001
Sulfuric acid (t)	1,425	8,665	11,693
Sodium bicarbonate (t)	3,125	3,827	4,103
Enzymes (t)	1,892	2,297	2,811
Hydrochloric acid (t)	552	1,135	1,839
Sodium methylate (t)	-	-	1,241
Sodium hypochlorite (t)	399	540	1,190
Hydrogen peroxide (t)	-	144	1,017
Nitrogen (t)	-	825	851
Phosphoric acid (t)	-	35	612
Ammonia (t)	-	603	473
Active carbon (t)	-	545	430
Sodium bisulfite (t)	-	304	365
Ammonium hydroxide (t)	-	222	357
Other chemicals (t)	-	54,412	28,553
Other chemicals (m ³)	-	9,311	8,173

Energy

Data on the amount of electrical power consumed from the grid correspond to permanent work centers, both production sites as well as offices, and to those projects promoted directly by Abengoa.

Grid Electricity Consumption (GJ)	2007	2008	2009
Grid electricity	2,733,704	2,796,857	2,254,454

Data on electrical power consumption in 2007 and 2008 were modified due to an error in calculating units.

By applying this power consumption to the primary sources utilized for generation, in accordance with IEA data for the different countries where Abengoa operates, we can ascertain the following:

Indirect energy consumption by primary sources (GJ)	2007	2008	2009
Coal	-	1,436,579	1,178,669
Fuel oil	-	267,157	282,304
Gas	-	1,058,804	1,110,174
Biomass	-	154,560	107,487
Waste	-	41,764	32,707
Rest (1)	-	1,795,015	1,246,558
Total	-	4,753,880	3,957,898

(1) Nuclear, hydraulic, geothermal, photovoltaic, solar thermal, wind and tidal power combined

Due to changes in calculation methodology, there is no comparable data available for 2007.

In terms of direct energy consumption, the fuels consumed in the different industrial processes, such as grain dryers, smelting furnaces, machinery, etc., are listed as important elements, as well as in the production of electrical power at cogeneration plants.

Energy (GJ)	2007	2008	2009
Fossil Fuels			
Gasoline	55,804	37,111	66,227
Fuel oil	1,106,333	2,029,294	851,235
Gas	23,064,886	15,921,311	16,712,243
Other petroleum derivatives	3,272,785	5,820,449	5,305,322
Biofuels			
Bioethanol	-	12,835	8,648
Sugar cane bagasse	-	8,574,250	9,437,830
Total Energy	27,499,808	32,395,250	32,381,505

Part of the energy consumed is recovered in the form of electrical power. It should be noted that 6.4% of the production of this energy comes from solar sources.

Energy Production (GJ)	2007	2008	2009
Electricity	-	12,800,623	12,015,626
Solar origin	-	615	769,863
Steam	-	5,855,318	6,235,899

Water

According to Abengoa's information system, none of the sources used to collect water features on the Ramsar list of wetlands, or may otherwise be considered especially sensitive, nor is there any record of cases in which annual consumption accounts for more than 5% of the volume of the sources affected.

The company's policy on sustainability prioritizes reduction at source by minimizing the amount used or reusing water for activities in which potability is not a priority.

Water Capture (m ³)	2007	2008	2009
Capture Sources			
Surface water	7,306,785	10,242,367	36,132,735
Underground water	3,182,184	5,961,884	6,648,537
Rainwater	161,461	166,210	162,506
Third-party supplied water	5,169,122	5,276,099	42,943,778

The increase in surface water capture over 2009 can be put down to the operation of the desalination plant in Skikda (Algeria), where seawater is captured to generate desalinated water.

Discharges and Spills

Companies that negatively alter the state of the water they utilize due to the nature of their business activities must implement suitable water treatment processes, thereby ensuring that final quality falling within the limits prescribed by applicable law prior to discharge into a public watercourse.

All discharge operations are likewise authorized and controlled by the pertinent authorities.

Discharges (m ³)	2007	2008	2009
Discharges to sewage networks	1,024,015	978,804	827,055
Discharges to internal treatment facilities	-	56,955	3,868
Discharges to surface water bodies	3,736,954	5,275,438	5,374,111
Soil infiltration discharges	4,786	8,774	4,438
Dispersed or non-defined land discharges	-	3,382,376	4,509,987
Discharges to external treatment facilities	-	257,285	420,340

In the last three years, accidental spills from Abengoa's activity as recorded through the information channels were irrelevant in terms of magnitude and impact.

Below is a list of spills that occurred in 2009.

Discharges (m ³)				
Substances spilled accidentally with significant impact	Date of Spill	Total Volume (m ³)	Spill Description	Other Comments
Biodiesel+water	07/04/2009	10,00	Tank overflow	Collected using a 10-m ³ tank
Biodiesel+water	15/04/2009	10,00	Tank overflow	Collected using a 10-m ³ tank
Biodiesel+water	20/08/2009	8,00	Tank overflow	Collected using a 10-m ³ tank
Biodiesel+water	12/12/2009	5,00	Biodiesel storage overflow	Use of tank unnecessary

No water resources or habitats affected by the company's activity were identified through Abengoa's information system.

Waste

In its normal course of business, Abengoa generates many different types of waste, most of which are monitored through the different environmental management systems implemented in each company. The following table depicts the most significant based on volume.

The waste treated by the Environmental Services business group included in the section on raw materials above is not included here.

Non-Hazardous Waste (t)	2007	2008	2009	Treatment
Paper and Cardboard	608	539	327	Recycling
Scrap Metal	50,855	14,936	10,394	Recycling
Plastics	1,081	1,126	115	Recycling/valorization/dumping site
Wood	681	4,853	1,255	Valorization/dumping site
Rubble	25,421	30,763	11,390	Dumping site
Surplus Soil and Topsoil	580,792	58,989	37,390	Valorization/dumping site
Rejected DDGS-pre-clean dust	5,307	1,907	10,591	Valorization
Urban Waste	2,889	1,577	5,773	Valorization/dumping site
Dirt from Washing Plastic	-	426	957	Dumping site
Salt	-	5,750	7,198	Dumping site

Hazardous Waste (t)	2007	2008	2009	Treatment
Slag	271,690	269,672	187,270	Dumping site
Aluminum Slag	2,700	2,002	1,000	Recycling
Liquids Containing PCBs	943	1,245	965	Valorization/ inertization
PCB-contaminated Solids	305	218	239	Valorization/ inertization
Contaminated Hazardous Waste	2,445	4,298	3,174	Valorization/ dumping site
Oils	573	163	356	Valorization/ dumping site
Filter Dust	34,231	16,792	4,610	Valorization/ dumping site
Sludge	19,103	10,060	12,307	Valorization/ dumping site
Lixiviates	9,372	15,997	11,296	Valorization
Other Waste	1,426	3,212	2,442	Valorization

Data from 2008 was updated according to the new interpretation criteria established under the protocol.

In accordance with our Environmental Management Policy, all companies that generate hazardous waste conduct an exhaustive process to identify and monitor these types of waste and their quantities in all operations involving transportation to the authorized waste managers, whether they belong to Abengoa or to outside companies.

Hazardous Waste transported by Abengoa or under the Direction of Abengoa (t)

	Europe	America	Total
Waste transported from other organizations external to Abengoa (companies dedicated to waste management) (all within the same country)	517,756	81,244	598,999
Waste transported from other Abengoa facilities (companies dedicated to waste management) (all within the same country)	15,444	3,386	18,830
Waste transported to other facilities external to Abengoa (all within the same country)	18,570	15,989	34,558
Waste transported to other Abengoa facilities (all within the same country)	28,802	1,106	29,908

There are also companies which, due to the nature of the equipment they produce (electrical and electronic), adhere to integrated waste recovery systems in order to ensure proper recovery and valorization of their equipment at the end of its useful life. Telvent GIT has an agreement in effect with the ECOTIC Foundation on behalf of Telvent Traffic and Transportation and Telvent Energy and Telvent Environment.

Climate Change and Other Emissions into the Atmosphere

Greenhouse gas emissions stem from the use of fossil fuels and no meaningful reduction in GHG emissions will be possible without changing the energy model that gives rise to them

Climate change is undoubtedly the greatest challenge facing humanity for the coming years. It is already causing physical changes and the consequences are affecting productive systems, resource availability and the social balance of the planet. Climate change therefore affects the security and viability of human society.

There is therefore a clear need to take steps to reduce GHG emissions, with a view to maintaining GHG atmospheric concentration at levels which, while still producing inevitable climate changes on Earth, keep these changes at levels that are compatible with today's living conditions.

Thus, one of the conclusions of the UN Climate Change Conference held in Copenhagen last December is the need to maintain the Earth's rise in temperature at below 2°C.

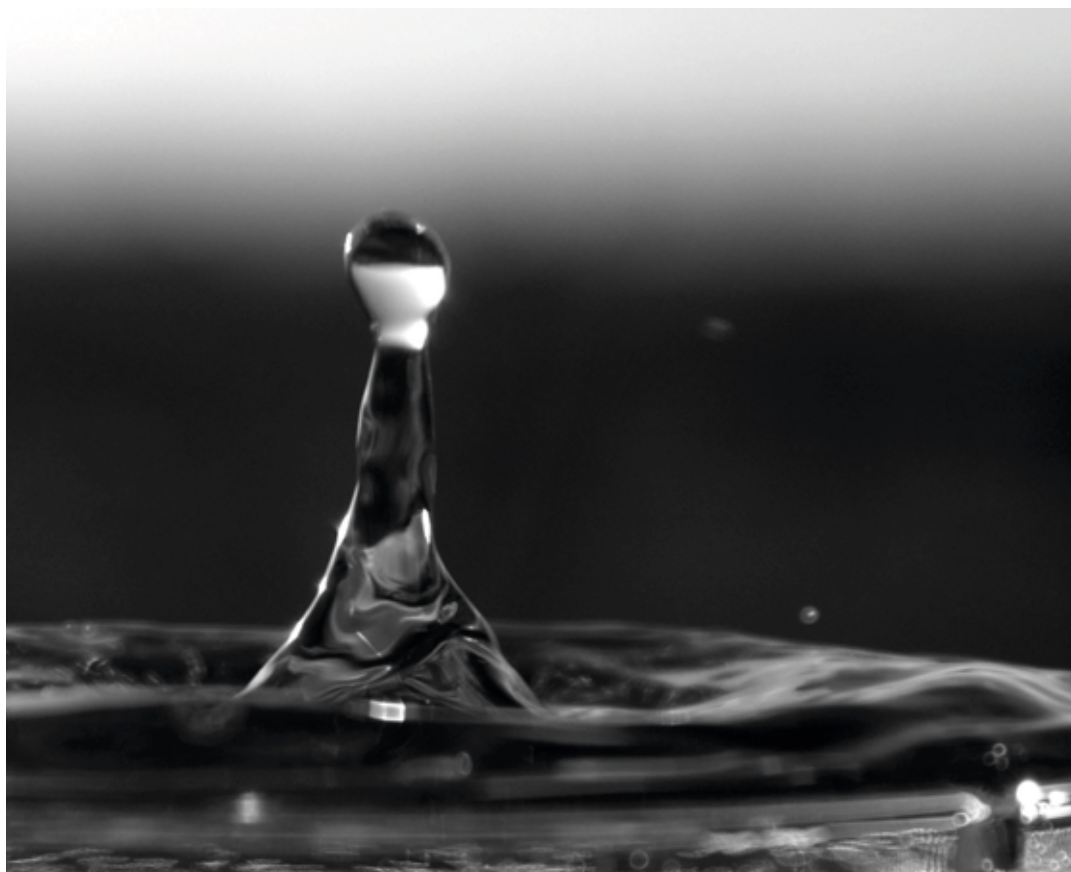


Photo taken by
Manuel Javier Vázquez, from Telvent,
to the 1st Edition of the
Abengoa Sustainability
Photography Contest

The problem affects the entire world and requires global solutions. It is not enough for one country to lower its emissions, but rather all nations worldwide must make a concerted effort to control and reduce their emissions. It is essential that decisions be made at a global level to enable economic development in the coming years in concert with a global reduction in greenhouse gas emissions. In short, the decision-making process must enable sustainable development.

In this area, the role of governments across the world is twofold; on the one hand, it requires them to have the capacity to reach international agreements to enable a GHG emission reduction that is gradual, balanced and fair, given that levels vary significantly from country to country. It is essential that countries with higher standards of living and which therefore generate more emissions be the ones to undertake greater reduction levels. It also demands that those that are furthest behind tread a different path towards development, carefully avoiding the profit and convenience-oriented paths followed in the past.

On the other hand, the world's governments must promote, each within their own countries, a legal framework leading to the corresponding emissions reduction. This necessitates assessment of the GHG emissions generated by citizens and businesses and internalization of the negative effects of these emissions into the costs of the different products and services. Current systems of emission rights trading are but a fledgling mechanism in this direction, which requires a profound change in order for it to be effective.

Greenhouse gas emissions stem from the use of fossil fuels and no meaningful reduction in GHG emissions will be possible without changing the energy model that gives rise to them. Maintaining the present model, which is based on more than 80% of the energy consumed in the world being of fossil origin, is simply incompatible with halting climate change.

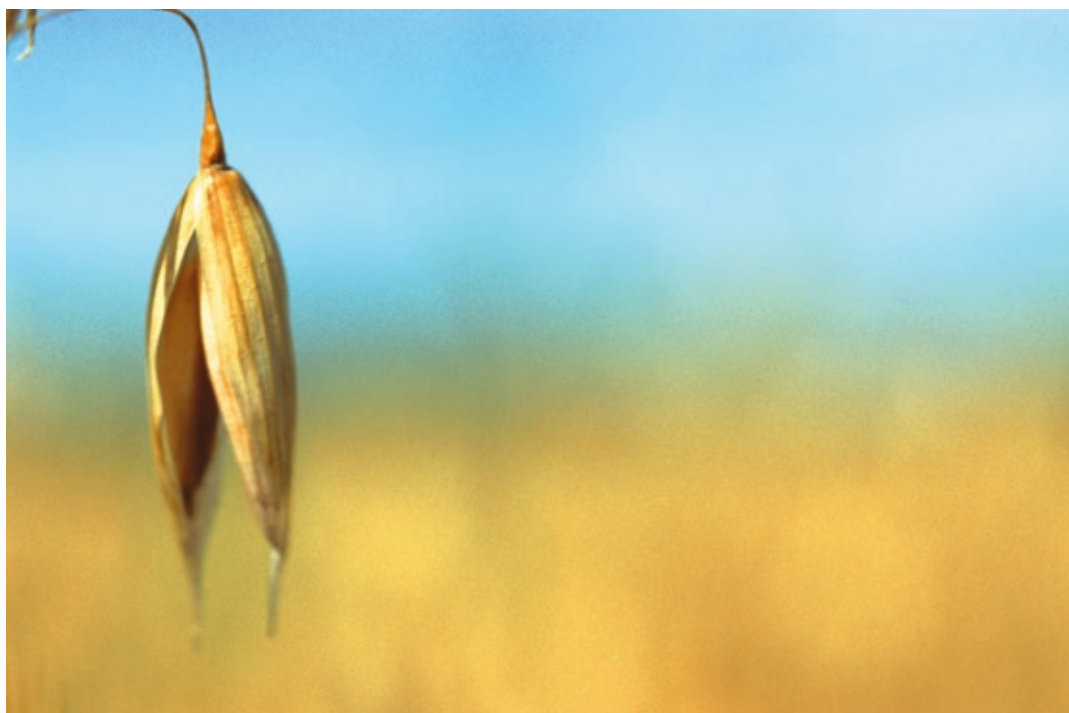
Renewable energies must play a key role in this new model. Solar and wind power and biofuels represent a viable alternative that is already available commercially today. Hydrogen as an energy vector could also play a significant role in the medium term.



Solar radiation cast down onto the Earth is on the order of ten thousand times our current energy consumption. Solar radiation is thus a source that can meet our needs even if we are only able to capture just a minimal proportion. At present, the costs of producing photovoltaic and solar thermal-based electrical power are nearing those of fossil fuel production. Widespread development and deployment of this kind of energy coupled with internalization of emissions costs associated with fossil energies would make it both environmentally and economically profitable almost instantly with respect to fossil fuels. Solar thermal energy also enables thermal storage systems, which make it easier to manage integration into the power grid.

Wind power, in turn, also represents an energy source which in a limited but significant way may contribute to a totally or fundamentally renewable mix.

In the transportation sector, the cause of approximately a quarter of all GHG emissions, energy sources must be transportable. The use of batteries poses significant limitations to autonomy, features and prices. In this field, biofuels are a currently available solution allowing hybrid cars or vehicles with a conventional internal combustion engine to reduce their emissions quite significantly. In the case of automobiles running on E85 (85% bioethanol, 15% gasoline) of average environmental quality, emission reduction would be more substantial than for electric cars with the same power output running on the European electrical mix. The use of biofuels enables us to maintain all of the features of today's vehicles, while maintaining their autonomy, and they do not require any significant modification to the current supply network or any increase in vehicle cost. Flexi-fuel vehicles that run on biofuel, as well as biofuels that enable a GHG reduction of between 35% and 50%, are commercialized today in different parts of the world. More widespread use of second-generation lignocellulosic biofuels, currently at the demonstration plant stage, will lead to an even greater reduction in the GHG emissions produced by transportation.



The change in the energy model is not only necessary, but represents a tremendous opportunity for taking the leap towards economic development by generating wealth and employment in a way that is environmentally and socially sustainable. This new model will lead not only to development, but to energy independence and security in the Western world.

The GHG emissions inventory conducted in 2009 by all of Abengoa's companies and Business groups constitutes a complete overview of the company's activities and commitment to preserving our climate.

Emissions

Calculation of greenhouse gas (GHG) emissions takes into account the direct emissions of all sources that are owned by Abengoa (combustion, process, transportation and fugitive emissions), indirect emissions from acquired electrical power, thermal energy and steam and the indirect emissions resulting from work-related travel, work commutes, losses in the distribution and transmission of electrical power and emissions in the value chain of fuels consumed for generating acquired electrical power. Likewise, the emissions involved in biomass combustion and processing are reported separately.

Emissions were calculated on the basis of the IPCC and GHG Protocol methodologies, using, whenever possible, specific fuel emission factors; in other cases, national GHG inventory values of the countries in which our activities are carried out, and, as a last resort, generic figures published by the IPCC.

Greenhouse Gas Emissions (t CO ₂ equivalents)	2007	2008	2009
Direct Emissions	1,452,014	1,659,422	1,352,951
Direct Emissions from Biomass (1)	-	1,280,132	1,843,259
Indirect Emissions (2)	493,142	422,921	392,363
Other Indirect missions (3)	-	197,461	113,243
Total Emissions	1,945,155	3,559,936	3,701,816

(1) According to the standard of the Corporate GHG Protocol

(2) Including emissions from acquired electrical, thermal and steam energy

(3) Including emissions associated with work-related travel, work commutes, losses in the transmission of electrical power and emissions in the value chain of fuels consumed for the generation of acquired electrical power

The rise in emissions in 2008 can be put down to the increased number of companies included within the scope of consolidation and the implementation of emissions calculation methodologies.

For Abengoa, the greenhouse gas emissions inventory is a complete and mature instrument for ensuring responsibility with respect to climate change.

With respect to other techniques for footprint analysis of local scope, complete accounting of emissions commits all Abengoa companies, in all territories, to integrating the supply value chain into the process of calculating emissions.

Emission measurement through the inventory of Abengoa has comparative advantages over other instruments: it is thorough, both in terms of its scope of consolidation and other scopes; it is verifiable both internally and externally; it constitutes a global model upon which to base reduction targets; and it binds suppliers to climate preservation policies.

Initiatives aimed at lowering GHG emissions*			
Initiative	Brief description of the initiative upon which the case study is based	Description of the method for determining consumption using the measure adopted	Reductions achieved (t CO ₂)
Reduce fuel consumption in irrigation water transfer (from subterranean wells in Chilca) through access channel improvement	A paved segment was put in place using calcium chloride (600 m), thereby reducing water consumption by 20%	A paved segment was put in place using Calcium Chloride (600 m), thereby reducing water consumption by 20%	0.13
Substitution of 33 diesel-fuelled vehicles for vehicles running on E85 (85% ethanol-15% gasoline)	Progressive replacement of the vehicle fleet with bioethanol (E85)-powered vehicles	Emissions comparison for 434,791 km in E85 vehicles vs. diesel vehicles	49.35
Reduction in emissions associated with business-related travel	Reduction of emissions due to work-related travel by means of encouraging videoconferences and webex for committee meetings and remote meetings	Estimation of emissions prevented for each webex session	131

* Examples of reduction initiatives.

There was no record in 2007 and 2008 via the Abengoa information channels of significant emissions of ozone layer-depleting substances deriving from company activity over the last three years.

Emissions recorded in 2009 are listed below.

Ozone Layer-Depleting Substances (kg)	2007	2008	2009
HCFC-22	-	-	444
HCFC-32 / HCFC-125	-	-	28

NOx, SOx and other Atmospheric Emissions (t)	2007	2008	2009
CO	17,488	38,206	28,840
VOCs	855	5,756	4,682
NOx	6,248	20,796	8,668
SOx	562	782	333
Particles	4,298	7,247	2,962

Diversity Management

Biodiversity

Abengoa believes that a good strategy for preserving biodiversity requires a combination of elements involving the prevention, management and restoration of any damage that may be caused to the natural habitats in which the company operates.

Photo taken by
José Avilés, from
Telvent, to the
1st Edition of the
Abengoa Sustainability
Photography Contest



Always bearing this in mind, environmental impact studies and monitoring tasks were carried out on the activities conducted on land adjacent to or within protected areas (Table 1). Furthermore, affected species were identified and the resulting impacts measured and assessed (Tables II and III).

Preserving these habitats requires an objective that encompasses recovery plans and reforestation, strategies geared towards protecting plant and animal species, training in forest fire prevention, etc. (Tables IV and V).

Land located adjacent to or within protected or high-biodiversity areas (Table I)						
Protected or highly biodiverse areas affected by installations	Geographical location of the installation	Location of the installation with respect to the protected area	Protection aspect	Type of area affected	Installation area (km ²)	Area of the installation included within the protected or high-biodiversity area (km ²)
Bargoa Camorim located adjacent to the "Pedra Branca State Park"	Camorim Highway, 633. Geographical coordinates of the well: 7,458.886 mS / 661.941 mE	Adjacent to	Subsurface layers of fresh water	Indicate data source	0.01	0.00
Mata do Godoy State Park (675.7 ha)	Londrina - Araraquara TL	Adjacent to, at 4.9 km	Partial Protection	Combination of various types	21.76	n/a
Êguas Paradas Municipal Protected Area (1,803 ha)	Londrina - Araraquara TL	Intersected by the TL	Sustainable Use	Combination of various types	21.76	0.33
Rio Batalha Municipal Protected Area (3,168 ha)	Londrina - Araraquara TL	Adjacent to, at 1.4 km	Sustainable Use	Combination of various types	21.76	n/a
Sebastião Aleixo da Silva Ecological Station (287.98 ha)	Londrina - Araraquara TL	Adjacent to, at 2.3 km	Global Protection	Combination of various types	21.76	n/a
Fazenda Limeira Nature Reserve (800 ha)	Itacaiúnas - Colinas TL	Adjacent to, at 0.35 km	Sustainable Use	Combination of various types	19.76	n/a
Fazenda e Castanhal Sororó Nature Reserve (100 ha)	Itacaiúnas - Colinas TL	Adjacent to, at 1.5 km	Sustainable Use	Combination of various types	19.76	n/a
Carajás National Forest (ID: 198,360) - (411,948 ha)	Marabá - Carajás TL	Adjacent to, at 5.5 km	Sustainable Use	Combination of various types	2.04	n/a
Rio Passaúna Protected Area (ID: 351,891) - (15,478.34 ha)	Curitiba - Bateias TL	Intersected by the TL	Sustainable Use	Combination of various types	2.22	0.27
Rio Verde Protected Area (ID: 351,894) - (14,756 ha)	Curitiba - Bateias TL	Intersected by the TL	Sustainable Use	Combination of various types	2.22	0.48
Escarpa Devoniana Protected Area (ID: 351879) - (415,595.03 ha)	Itararé - Jaguariaíva TL	Intersected by the TL	Sustainable Use	Combination of various types	1.72	0.6
Iguaçu National Park (185,262.2 ha)	Foz do Iguaçu - Cascavél TL	Intersected by the TL	Global Protection	Combination of various types	4.67	0.98
Rainwater Basin Wetlands - approximately 30 acres	Nebraska	Adjacent to		Indicate data source	0.38	0.00
Capture - ABSL 1	UTM X - 258861.73; Y - 7574370.45	UTM X - 258861.73; Y - 7574370.45	Department of the Environment		0.01	0.01
Capture - ABSL 2	UTM X - 260735.25; Y - 7577572.04	UTM X - 260735.25; Y - 7577572.04	Department of the Environment		0.03	0.03
Capture - ABSJ	UTM X - 301035.80; Y - 7574429.00	UTM X - 301035.80; Y - 7574429.00	Department of the Environment		0.00	0.00
Cane cultivation areas (Pirassununga)	Pirassununga	Cane cultivation area within permanent protection areas	Department of the Environment		296.63	37.75

Most significant impacts on biodiversity in protected or high-biodiversity areas (Table II)					
Protected or highly biodiverse areas affected by installations	Critically endangered (CR)	Endangered (EN)	Vulnerable (VU)	Near threatened (NT)	Least concern (LC)
Otis Tarda (Avutarda)			X		
Leontopithecus chrysopygus		X			
Aniba rosaeodora		X			
Leopardus tigrinus			X		
Caryocar coriaceum		X			
Ocotea puberula					X
Cedrela fissilis		X			
Ilex paraguariensis					X
Araucaria angustifolia	X				
Tinamus solitarius				X	
Accipiter poliogaster					X
Harpyhaliaetus coronatus		X			
Amazona vinacea		X			
Biatas nigropectus			X		
Culicivora caudacuta			X		
Piprites pileata			X		
Anthus nattereri			X		
Sporophila melanogaster				X	

Most significant impacts on biodiversity in protected or high-biodiversity areas (Table III)									
Protected or highly biodiverse areas affected by installations	Type of impact generated	Other impact generated	Impact assessment in terms of protecting affected species	Partial assessment	Evaluation in terms of the area affected	Partial assessment	Evaluation in terms of impact reversibility	Partial assessment	Final assessment
Use of aquifer water permitted totals 5.0 m ³ /h, and we used the following during the period of January-December, 2009: 2.53 m ³ /h, in other words, practically half of the amount allowed.	Reduction in the water level		Measurement	We have a well output flow meter	In 2009, average consumption totaled 2.53 m ³ /h (but we have only taken 8.8 hours/day into consideration. In previous years the total was 17.6 hours/day), as compared to consumption of 0.90 m ³ /h in 2008, and 1.2 m ³ /h in 2007.	Low	Naturally reversible	Low	Low
Matia do Godoy State Park (675.7 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	No affected area	Low	Naturally reversible	Medium	Medium
Êguas Paradas Municipal APA (1,803 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	Above 10,000 m ²	High	Naturally reversible	Medium	High
Rio Batalha Municipal Protected Area (3,168 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	No affected area	Low	Naturally reversible	Medium	Medium
Sebastião Aleixo da Silva Ecological Station (287.98 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	No affected area	Low	Naturally reversible	Medium	Medium
Fazenda Limeira Nature Reserve (800 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	No affected area	Low	Naturally reversible	Medium	Medium
Fazenda e Castanhal SororQ Nature Reserve (100 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	No affected area	Low	Naturally reversible	Medium	Medium
Caral's National Forest (ID: 198360) - (41,194 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	No affected area	Low	Naturally reversible	Medium	Medium
Rio Passaúna Protected Area (ID: 351891) - (15,478.34 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	Above 10,000 m ²	High	Naturally reversible	Medium	High
Rio Verde Protected Area (ID: 351894) - (14,756 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	Above 10,000 m ²	High	Naturally reversible	Medium	High
Escarpa Devoniana Protected Area (ID: 351879) - (415,595.03 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	Above 10,000 m ²	High	Naturally reversible	Medium	High
Iguaçu National Park (185,262.2 ha)	Changes in ecological processes	n/a	Species included in IUCN lists	Low	Above 10,000 m ²	High	Naturally reversible	Medium	High
Capture - ABSL 1	Transformation of habitats	-			Below 10,000 m ²	High	Reversible with measures	High	High
Capture - ABSL 2	Transformation of habitats	-			Below 10,000 m ²	High	Reversible with measures	High	High
Capture - ABSJ	Transformation of habitats	-			Below 10,000 m ²	High	Reversible with measures	High	High
Cane cultivation areas (Prassununga)	Transformation of habitats	-			Below 10,000 m ²	High	Reversible with measures	High	High

Strategies and initiatives implemented and planned for managing impact on biodiversity (Table IV)				
Protected or highly biodiverse areas affected by installations	Assessment of impact on biodiversity	Areas included under a restoration plan	If necessary, clarification on measurement, computation or estimation process	Pertinent notes regarding scope
Bargoa Camorim situado junto a "Parque Estadual Pedra Branca"	Low	No	Rainwater capture raptation to mitigate the reduction of the water table	Rainwater capture raptation in recent construction works
Mata do Godoy State Park (675.7 ha)	Medium	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Águas Paradas Municipal Protected Area (1803 ha)	High	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Rio Batalha Municipal Protected Area (3168 ha)	Medium	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Sebastião Aleixo da Silva Ecological Station (287.98 ha)	Medium	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Fazenda Limeira Nature Reserve (800 ha)	Medium	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Fazenda e Castanhal Sororó Nature Reserve (100 ha)	Medium	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Carajás National Forest (ID: 198,360)(411,948 ha)	Medium	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Rio Passaúna Protected Area (ID: 351,891) - (15,478.34 ha)	High	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Rio Verde Protected Area (ID: 351,894) - (14,756 ha)	High	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Escarpa Devoniana Protected Area (ID: 351,879) - (415,595.03 ha)	High	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Iguaçu National Park (185,262.2 ha)	High	Reforestation of 100% of the area		Abengoa Brazil and its conglomerates (UN Construção and UN Concessão)
Cane cultivation areas (Pirassununga)	High	APP deviation	APP deviation	GIS-based estimation of potential areas of encroachment into Permanent Preservation Areas. Field assessments are needed for confirmation.

Protected or restored habitats (Table V)							
Areas where restoration or protection efforts are being conducted	Area affected by the activity during the year (km2)	Area included under the restoration plans	% of the area in which recovery or maintaining the original state has been achieved	% of the area in which a functional ecosystem has been achieved (while not the original state)	% of the area in which none of the previous objectives have been achieved	Company in charge of implementing measures	Pertinent notes regarding scope
Águas Paradas Municipal Protected Area (1803 ha)	0.33	0.33	0%	100%	0%	ATE Transmissora de Energia S.A.	
Rio Passaúna Protected Area (ID: 351891) - (15,478.34 ha)	0.27	0.27	0%	100%	0%	ATE IV - São Mateus Transmissora de Energia de Energia S.A.	
Rio Verde Protected Area (ID: 351894) - (14,756 ha)	0.48	0.48	0%	100%	0%	ATE IV - São Mateus Transmissora de Energia de Energia S.A.	
Escarpa Devoniana Protected Area (ID: 351879) - (415595.03 ha)	0.6	0.6	0%	100%	0%	ATE V - Londrina Transmissora de Energia S.A.	
Iguaçu National Park (185,262.2 ha)	0.98	0.98	0%	100%	0%	ATE VII - Foz do Iguaçu Transmissora de Energia S.A.	
The facility property includes protected wetlands - approximately 30 acres.	0.12	0.0	0%	0%	0%	External	ABC-York utilizes the "Comprehensive Conservation Plan and Environmental Assessment" manual in regards to maintaining our rainwater basin wetland area.
Cane cultivation areas (Pirassununga)	2.64	2.64	0%	44.60	0%	Abengoa	GIS-based estimation of potential areas of encroachment into Permanent Preservation Areas, calculated at the time of cane cutting and deducted from the initial nº of Permanent Preservation Areas encroached upon.

Abengoa is fully aware of how important it is for its activities to contribute positively to maintaining biodiversity, while minimizing impact and establishing a positive correlation between the habitats and the flora and fauna that are most sensitive to human activity. The system incorporates the following indicators into the biodiversity factor:

The first environmental factor analyzed within the ESI system is biodiversity.

1.1. Sensitivity of the environment

The potential impact of pressure exerted on the environment, based on the environmental quality of the areas surrounding installation sites.

1.2. Installations in protected areas

Awareness of the environmental sensitivity of the installation's surroundings enables specific scaling of the environmental policies for the installations.

1.3. Formal complaints and claims

1.4. Confirmed sanctions

Indicators associated with complaints, claims and sanctions determine the evolution of business activities in terms of their acceptability and conformity with the environment and the capability to respond to social sensitivity processes and instrumental activity in relation to biodiversity.

1.5. Environmental management systems

1.6. Environmental measures

1.7. Environmental protection expenditure

These indicators are directly related to the company's commitment to analyzing the evolution of the biodiversity factor and to integrating environmental and social values into its costs structure.

Environmental Compliance

In 2009, two environmental incidents occurred in Spain involving resolution through payment of fines totaling 120,000€. Abengoa has no knowledge of any other incidents.

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Abengoa is unflinchingly committed to transparency in its management processes and to good governance, both of which underpin its relations with stakeholders and provide the cornerstones for successful business relationships.

The application of good governance practices that help increase the transparency of the information published by Abengoa generates added value for the company when communicating with third parties, while also minimizing risk and maximizing profits.

Corporate Governance

In line with its commitment to transparency, managerial control and ethical conduct when engaging in business, Abengoa has opted for the following structure within its governing bodies:

Board of Directors

Abengoa has devised its own Internal Regulations of the Board of Directors, by subjecting the actions of directors to a raft of rules on accepted conduct, guided by the principles of business ethics and geared towards upholding the priority of corporate interests, while ensuring the transparency "of financial, social, and legal information, among others, and the integrity of the resolutions adopted by the Board.

Membership of the Board of Directors is currently as follows:

Personal or corporate name of the director	Post on the Board	Type of Members
Felipe Benjumea Llorente	Chairman	Executive
Aplicaciones Digitales, S.L.	Vice-Chairman	Executive
Alicia Velarde Valiente	Board member	Independent
Carlos Sebastián Gascón	Board member	Independent
Carlos Sundheim Losada	Board member	Propietary
Daniel Villalba Vilá	Board member	Independent
Fernando Solís Martínez-Campos	Board member	Propietary
Ignacio Solís Guardiola	Board member	Propietary
Javier Benjumea Llorente	Board member	Propietary
José Borrell Fontelles	Board member	Propietary
José Joaquín Abaurre Llorente	Board member	Propietary
José Luis Aya Abaurre	Board member	Propietary
María Teresa Benjumea Llorente	Board member	Independent
Mercedes Gracia Díez	Board member	Independent
Miguel Martín Fernández	Board member	Independent
Total number of directors: 15		

Audit Committee

As with the Board of Directors, and given the need for control mechanisms to function properly and efficiently, the Audit Committee is also subject to its own internal regulations.

Membership of the Audit Committee is currently as follows:

Name	Post	Type of member
Carlos Sebastián Gascón	Chairman	Independent
Daniel Villalba Vilá	Member	Independent
Aplicaciones Digitales, S.L.	Member	Executive
José Joaquín Abaurre Llorente	Member	Proprietary
Mercedes Gracia Díez	Member	Independent
Miguel Martín Fernández	Member	Independent

The Audit Committee primarily comprises non-executive members, thereby meeting the requirements prescribed by applicable law and regulations on good governance and, in particular, the Financial System Reform Act (Ley de Reforma del Sistema Financiero). Likewise, and in accordance with Article 2 of the Internal Regulations, the office of committee chairman must be vested in a non-executive member.



The duties and powers of the Audit Committee are as follows:

- Report on the annual accounts and half-yearly and quarterly financial statements that must be submitted to regulatory bodies and market monitoring bodies, making reference to the internal control systems, the control mechanisms to monitor implementation and compliance through internal audit procedures and, where appropriate, the accounting principles applied.
- Inform the Board of Directors of any changes in accounting principles, balance sheet risk and off-balance sheet risk.
- To report to the General Shareholders' Meeting on those matters requested by shareholders that fall within its remit.
- To propose the appointment of the external financial auditors to the Board of Directors for subsequent referral on to the General Shareholders' Meeting.
- To oversee the internal audit services. The Committee will have full access to the internal audit and will report during the process of selecting, appointing, renewing and removing the director thereof. It will likewise control the remuneration of the latter, and must provide information on the budget of the internal audit department.
- To be fully aware of the financial information reporting process and the company's internal control systems.
- To liaise with the external audit firm in order to receive information on any matters that could jeopardize the latter's independence and any others related to the financial auditing process.
- To summon those Board members it deems appropriate to its meetings, so that they may report to the extent that the Audit Committee deems fit.
- To prepare an annual report on the activities of the Audit Committee, which must be included as part of the annual accounts for the year in question.
- Supervise the preparation process and monitor the integrity of the financial information on the company and, if applicable, the group, and to verify compliance with regulatory requirements, the appropriate boundaries of the scope of consolidation and the correct application of accounting principles.
- Periodically review the internal control and risk management systems so that the principal risks are appropriately identified, managed and reported.
- Supervise the internal audit function, through full access to it, and monitor and supervise its independence and effectiveness; propose the selection, appointment, re-election and removal of the manager of the internal audit service; propose the budget for this service and set the remuneration for its manager; receive periodic information on its activities and the budget for the service; and verify that senior management takes into account the conclusions and recommendations of its reports.
- Establish and oversee a mechanism whereby employees may confidentially and anonymously, if deemed necessary, communicate potential irregularities, especially financial and accounting, which they may identify within the company, proposing the appropriate corrective measures and approvals to the Board of Directors.
- Submit proposals regarding the selection, appointment, re-appointment and replacement of the external auditor to the Board of Directors, including the terms of procurement.
- Receive regular information on the audit plan and the results of its implementation from the external auditor, and verify that the senior management takes the recommendations thereof into account.
- Safeguard the independence of the external auditor.
- Ensure that the group auditor is tasked with conducting the audits for the individual group companies.

- Oversee and resolve conflicts of interest. Pursuant to the Regulations of the Board of Directors, Board members are under the obligation to inform the Board of any situation of potential conflict, in advance, and to abstain until the committee has reached a decision.

Appointments and Remuneration Committee

The structure and members of the Appointments and Remuneration Committee are as follows:

Name	Post	Type of member
Daniel Villalba Vilá	Chairman	Independent
Alicia Velarde Valiente	Member	Independent
Aplicaciones Digitales, S.L.	Member	Executive
Carlos Sebastián Gascón	Member	Independent
José Luis Aya Abaurre	Member	Proprietary

The Appointments and Remuneration Committee comprises a majority of non-executive directors. Likewise, in accordance with that envisaged in Article 2 of its Internal Regulations, the position of committee chairman must be held by a non-executive director.

The Appointments and Remuneration Committee is entrusted with the following functions and responsibilities:

- To report to the Board of Directors on appointments, reappointments, removals and the remuneration of the Board and its component posts, as well as on the general policy of remunerations and incentives for positions on the Board and within the senior management.
- To report, in advance, on all proposals that the Board of Directors presents to the General Shareholders' Meeting regarding the appointment or removal of directors, even in cases of co-optation by the Board itself; to verify, on an annual basis, continuing compliance with the requirements governing appointments of directors and the nature or type thereof, all of this being information to be included in the Annual Report. The Appointments Committee will ensure that, when vacancies are filled, the selection procedures do not suffer from implicit bias that hinders the selection of female directors and that women who meet the required profile are included among the potential candidates.
- To prepare an annual report on the activities of the Appointments and Remuneration Committee, which must be included in the Management Report.

For further information on the structure and types of director and governing bodies, please consult the Annual Corporate Governance Report.

More information in Annual Corporate Governance Report

Photo taken by
**Adenilson Mendes de
Lima**, from Bioenergy,
to the 1st Edition of the
Abengoa Sustainability
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Good Governance Practices

Following a favorable report from the committee, the full Board of Directors will approve the following company policies and strategies:

- Investment and financing policy
- Definition of the structure of the business group
- Corporate governance policy
- Corporate social responsibility policy
- Strategic or Business Plan, as well as the budget and management targets
- Remuneration and performance assessment policy for senior executives
- Risk control and management policy, as well as the periodic monitoring of internal information and control systems
- Dividends and treasury stock policy and, in particular, limits thereto

Case Study Remuneration of Directors

Above and beyond the information required by law, Abengoa voluntarily included individualized breakdowns of the remuneration paid to each member of the Board of Directors, with figures for both 2008 and 2009.

The draft Sustainable Economy Act (Ley de Economía Sostenible), still awaiting enactment through the Spanish parliament, will require Spanish listed companies to include in their annual public information an individualized breakdown of the remuneration paid to directors, such obligation to take effect from the date on which the Act becomes law.

The company has therefore been voluntarily incorporating specific practices regarding good governance and transparent information reporting before they actually become obligatory for listed companies, another prime example of this approach being the implementation of its Audit Committee in 2002.

For further information on the remuneration of the members of the company's senior governing bodies, please consult the Annual Corporate Governance Report.

2009 Milestones

- Reduction in the number of executive directors to 13%.
- Increase in the number of independent directors to 40%.

Transparent Practices

One of the cornerstones of the company's strategy is its unflinching commitment to transparency and rigor. To reflect and strengthen this undertaking, the company set itself an objective several years back to the effect that all the information that appears in the Annual Audit Report must have its corresponding external audit report.

Therefore, 2007 witnessed the first audit of the company's Corporate Social Responsibility Report. In 2008, this was extended to the Greenhouse Gas Emissions Report and in 2009, the Corporate Governance Report underwent an external audit process.

The company is not content with a moderate assurance audit report pursuant to ISAE 3000 standards, but rather aims to continue migrating towards a type of reasonable assurance audit report, which represents the most stringent kind of assurance to which a company can aspire.



In 2009, the company commissioned no less than six reports from its external auditors, all of which form an integral part of the Annual Report:

- Audit report on the consolidated accounts of the group, in accordance with applicable law.
- Voluntary audit report on internal control compliance under PCAOB (Public Company Accounting Oversight Board) standards, pursuant to the requirements imposed by section 404 of the Sarbanes-Oxley Act (SOX).

- Voluntary reasonable assurance audit report on the Corporate Governance Report, with Abengoa being the first listed company in Spain to obtain a report of this nature.
- Voluntary reasonable assurance audit report on the Corporate Social Responsibility Report.
- Voluntary audit report on the Greenhouse Gas (GHG) Emissions Inventory.
- Voluntary audit report on the design of the Risk Management System pursuant to ISO 31000 standard.

Risk and Crisis Management

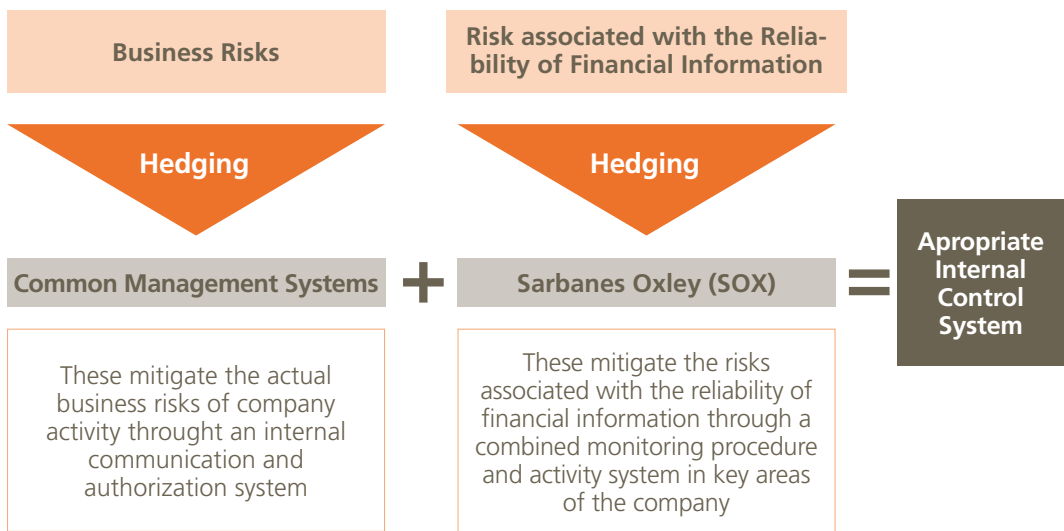
Internal Control and Risk Management

In a group the size of Abengoa, with more than 600 companies operating in over 70 countries worldwide and boasting over 24,000 employees, a common business management system is an absolute necessity as it enables us to work effectively and in a coordinated and consistent manner.

The current scene is characterized by dizzying growth in technology, rapid social, economic and political changes and the overriding need to generate value.

To tackle the threats stemming from this situation, while also harnessing business opportunities as they arise, Abengoa believes that risk management is an essential activity and function for adopting strategic decisions, and that the company must have criteria and approaches in place to pave the way for secure and sustainable business growth.

Abengoa's Risk Management Model comprises two core elements:



Both elements combine to form an integrated system that enables the company to manage risks and controls suitably throughout all levels of the organization. It is essentially a living system that requires constant updates to keep it in line with the business reality.

a) Business Risk

Abengoa manages its risks through the following model, which aims to pinpoint the potential risks of a business:



The procedures aimed at eliminating business risks are channeled through the so-called Common Management Systems (CMS), which represent a shared culture for Abengoa's different lines of business. They identify risks, define the necessary hedging transactions and establish control activities. The Common Management Systems are made up of eleven rules, which define exactly how each of the potential risks included in Abengoa's risk model must be managed.

The Common Management Systems implement the necessary business and risk management processes in Abengoa, encompass all business groups and areas of activity and involve the different levels of responsibility and hierarchy. The CMS incorporate a host of specific procedures covering any action that could lead to a risk for the company, whether economic or non-economic.

Through the Common Management Systems, the company can also:

- Streamline day-to-day management, applying procedures geared towards financial efficiency, cutting costs and standardizing and ensuring the compatibility of information and management systems.
- Promote synergies and value creation throughout Abengoa's different business groups.
- Reinforce corporate identity, with all Abengoa companies adhering to the shared values.
- Attain growth through strategic development, seeking innovation and new options in the medium and long term.

b) Risks associated with the reliability of financial information

In 2004, Abengoa began the process of adapting its structure of internal control over financial information to the requirements set forth in Section 404 of the SOX Act. This process of alignment was completed in 2007, although it continues to be implemented in new company acquisitions as they occur every year.

The SOX Act was passed in the United States in 2002 in order to ensure transparency in management and the accuracy and reliability of the financial information published by companies listed on the U.S. stock market (SEC registrants). This law makes it mandatory for these companies to submit their internal control system to a formal audit by their financial auditor, which must also issue an independent opinion on the control system in place.

According to the instructions of the Securities and Exchange Commission (SEC), SOX Act compliance is mandatory for companies and groups that are listed on the U.S. stock markets. Even though only one of its Business Units - Information Technologies (Telvent) - is subject to SOX-compliance, Abengoa considers it necessary to comply with these requirements as a group, as they complement the risk control model employed by the company.

At Abengoa, we have always viewed this legal requirement as an opportunity for improvement. Far from limiting ourselves to the bare minimum required by law, we have striven to optimize our internal control structures, control procedures and the assessment procedures we apply.

The initiative arose in response to the group's rapid growth over the last few years, coupled with our anticipated future growth. The purpose is to be able to continue ensuring investors that our financial reports are accurate, timely and complete.

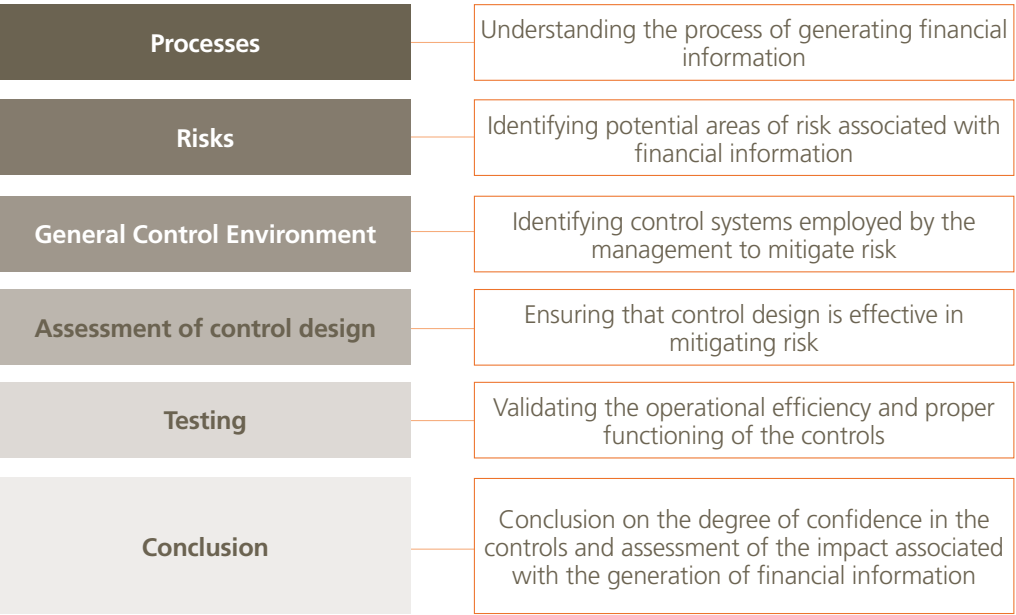
With the aim of complying with the requirements under Section 404 of the SOX Act, Abengoa's internal control structure has been redefined using a "top-down" approach based on risk analysis.

This risk analysis encompasses a preliminary identification of significant risk areas and an assessment of the company's controls over them, starting with top-level executives - corporate and supervisory controls - and subsequently moving down to the operational controls in place in each process.

Our focus is as follows:

- A top-down approach to risk assessment, helping us to identify the areas of greater risk.
- Integration of financial statement audits and internal control reviews, paying special attention to the company’s General Control Environment (GCE).
- A focus that combines SIX Section 404 with the Internal Auditing work being performed.
- A working plan that identifies the most relevant business areas and the most significant accounts in a way that ensures satisfactory coverage of the associated risks involved.
- Internal auditing teams made up of professionals with experience and expertise in the sector.
- Use of experienced experts to support the internal auditing teams as and when needed.

Our risk management work encompasses the following aspects:



The company has identified 53 different processes that could potentially have an impact on the process of generating financial information within the company. As a whole, there are over 400 control activities tagged as key that undergo continuous oversight by the group’s internal audit team.

Similarly, the company’s internal control system is subject to assessment by the external auditors, who issue an audit opinion under PCAOB (Public Company Accounting Oversight Board) standards, which are applicable to listed companies in the United States (SEC registrants).

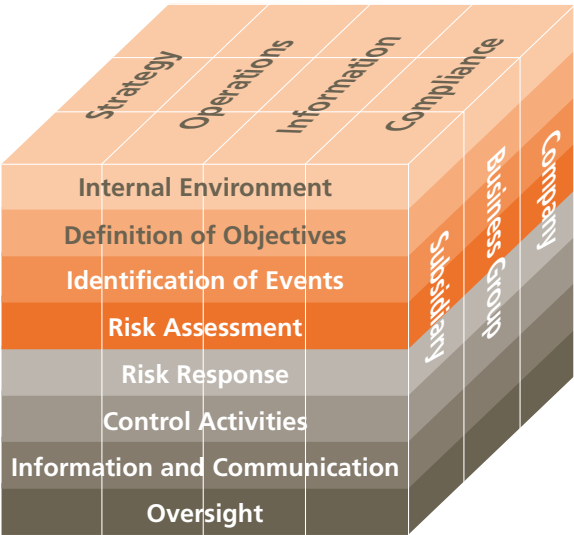
Our Internal Control Model

Abengoa believes that an appropriate internal control system must ensure that all relevant financial information is reliable and known to the management. We therefore believe that the model developed in line with SOX requirements complements and forms part of our Common Management Systems, the main purpose of which is to control and mitigate business risks.

Oversight and Control of the Risk Management Model

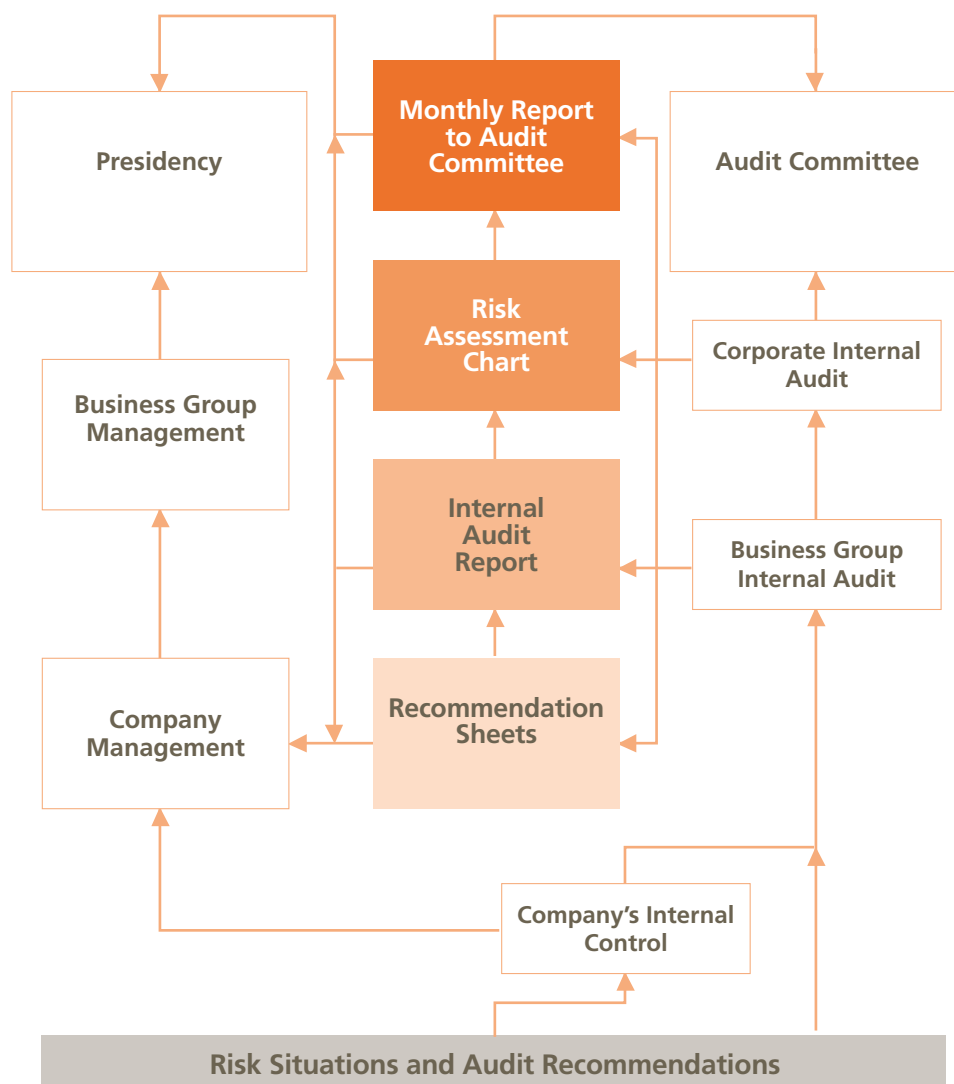
Abengoa’s oversight and control of the risk management model is structured around the Joint Audit Services. These bring together the audit teams of the companies, business groups and corporate services, which coordinate their actions and are ultimately accountable to the Audit Committee of the Board of Directors.

Our chosen conceptual reference framework is the COSO model, because it is most similar to the approach required under SOX. Under this model, internal control is defined as the process carried out in order to provide a reasonable degree of security in relation to the attainment of objectives, such as compliance with laws and regulations, reliability of financial information and operational effectiveness and efficiency.



- **Internal environment:** this is essentially the basis for all the other components of risk management as it provides discipline and structure. The internal environment influences the strategy and targets in place by effectively structuring business activities and pinpointing, assessing and interpreting risks. Put differently, the internal environment affects the functioning of the control activities, information, communication systems and the oversight functions.
- **Definition of objectives:** Within the context of mission and vision, the management defines strategic objectives. These objectives must be in place before the management is able to identify the events potentially capable of frustrating attainment thereof. Risk management enables the management to have a process whereby objectives can be harmonized with the company's mission and vision, and to ensure that these are compatible with the degree of accepted risk.
- **Identification of events:** The company must be vigilant of events that could have a positive or negative bearing on the company. Negative impacts require assessment and an appropriate response from the management. When identifying possible events, the management must pay due heed to both internal and external factors.
- **Risk assessment:** Risk assessment allows the company to address potential events that could affect its ability to reach its objectives. The approach to assessing risks involves a combination of qualitative and quantitative techniques.
- **Risk response:** When faced with significant risks, the management must generate potential responses. After having created a risk response, the management must calibrate the new risk to the residual basis. There will always be a residual risk, not only because resources are limited, but also because of future uncertainties and limitations inherent in other activities.
- **Control activities:** These are the policies and procedures that help to ensure that the company's response to risk is correctly implemented. Control activities take place throughout all levels and functions of the company structure.
- **Information and communication:** Information, both internal and external, must be identified, secured and communicated in due time and form if we are to be able to assess risks and provide an appropriate response. Given that information is generated from different sources (internal, external) and has different characteristics (quantitative, qualitative), the company must be sure to secure the most relevant information, which must be processed and conveyed such that it reaches all relevant sectors, thereby allowing us to assume responsibilities.
- **Oversight:** Risk management must be supervised, and this oversight may be conducted in real or a posteriori, the former proving the most effective means.

Flujo de Información



Internal Control Environment in Information Systems

Abengoa's information systems are intended to support the company's own general control environment. Management of Abengoa information systems is based on the various reference frameworks described below.

Common Management Systems: IT Resource Management

The Common Management Systems contain internal regulations regarding IT Resource Management. These rules are intended to fulfill four objectives:

- 1/ To report on the main characteristics of the corporate information systems
- 2/ To standardize, through the definition of technological norms, the necessary features of the hardware and software utilized at Abengoa, and to define the operational procedure to be followed in order to obtain them
- 3/ To standardize and ensure appropriate service levels for Abengoa's IT systems and communications, and to increase the availability, performance, security and development of the underlying technological infrastructures
- 4/ To heighten security (understood in terms of confidentiality, integrity and availability) of the technological infrastructures involved, as well as their performance and efficiency

Information Systems

In relation to internal control of the Information Systems, the most relevant aspects are the automatic control activities and the Information System Management process, all of which have been reinforced as a product of SOX implementation.

The automatic control activities are control mechanisms belonging to the numerous applications that make up Abengoa's Information Systems. They minimize and prevent errors in data entry, approvals, etc. The automatic controls help to ensure the integrity and reliability of our financial information.

The Computer System Management process centers on more specific aspects of the information systems. Based on management frameworks and best market practices, such as Cobit and ITIL (Information Technology Infrastructure Library), it meets the control requirements stipulated under SOX regarding program development, program modification, operations within computer environments and system and data access.

The process involves a combination of manual and automatic activities throughout all Systems areas, including project management and control, development, support, incident management, supplier and client management, physical security, logical security and business continuity.

Information Security Management System (ISMS)

With the aim of managing security measures for Abengoa's communications and corporate information systems, the company has an Information Security Management System (ISMS), which acts as a tool enabling us to fulfill our security-related objectives, with security understood to include:

- Confidentiality: Only authorized individuals may access the information.
- Integrity: The information and its processing methods are accurate and complete.
- Availability: Authorized users have access to information whenever they need it.

This system, which is certified under ISO 27001 criteria, encompasses a policy on security, risk analysis and security controls in the following areas:

- Administrative (security policy, classification of assets, security in relations with third parties, security aspects relating to human resources).
- Technical (physical security, security in operations and communications, access control; software development, acquisition and maintenance).
- Operational (incident management, continuity management).
- Regulatory (compliance with applicable regulations and law).
- Continuous cycle of improvement to integrate security into the work-related duties of all employees.

The management reviews the ISMS annually and fresh risk analyses are conducted in tandem to take on board possible changes to the IT environment and new threats to the information systems.

The ISMS continuous improvement cycle makes use of corporate mechanisms of preventive and corrective action, thus entrenching the system even further into the business.

Control applications: Separation of Duties Application (SDA)

In addition to the previously described management framework, Abengoa has a raft of applications in place to support this control environment, noteworthy among which is the Separation of Duties Application (SDA).

This system pursues the following objectives:

- To ensure that system access is limited to authorized individuals only.
- To provide a framework for defining any incompatible duties in processes that have an impact on the generation of financial information.
- To establish a secure framework for granting access to systems, ensuring that there is due separation of duties in the tasks performed by each user.

The system thus ensures that when assigning an individual to a workstation, he or she will not perform duties that are mutually incompatible. In other words, SDA provides an efficient and effective system for managing users and company access.

Integrity and Compliance

Each of the company's activities are performed in accordance with its model of sustainable development, which attempts to strike a happy balance that maximizes the benefits for everyone while observing applicable law and upholding the strictest levels of integrity and transparency. Corporate social responsibility at Abengoa therefore forms part of its business strategy and its daily operations.

In keeping with Abengoa's unwavering commitment to management transparency, integrity and good governance, all of which underpin relations with its stakeholders, and following on from the approach initiated in 2008, an Independent Panel of Experts in Sustainable Development (IPESD) will conduct an assessment of the company and draw up a raft of conclusions, which Abengoa will publish in this report.

For further information please consult the Report on the Conclusions of the IPESD

Transparency and the fight against corruption

In 2007, the year the decision was made to include within Abengoa's Professional Code of Conduct an express declaration on the company's adherence to the United Nations Convention against Corruption, as approved by the UN General Assembly in 2003.

This text is intended to foster and bolster measures to prevent and combat corruption more effectively, while encouraging, facilitating and supporting international cooperation and technical assistance in preventing and fighting against corruption, including the recovery of assets, and promoting integrity, the obligation to render accounts and proper management of public affairs and assets.

Over the course of 2009, the Internal Audit Department issued over five hundred audit reports, which included, among other aspects, the results of the audits and analyses of the risks associated with corruption in those companies classified as material. The company also conducted fifty legal audits to complement the audit reports, the aim being to unearth situations that could be classified as corrupt.

Furthermore, and as a practical step, Abengoa inserted a mandatory and binding clause in its agency and services intermediation agreements or contracts, whereby collaborators undertake in writing not to engage in unlawful practices or those that could be considered corrupt, abusive or biased.



2009 did see more than 120 training courses in the company's Common Management Systems, which taught participants specific procedures for managing risks associated with corruption and for implementing anti-corruption policies within the companies.

The company has an IT application based on these Common Management Systems that can be consulted by all users at any time to broaden their awareness of the company's anti-corruption policies and procedures.

Likewise, Abengoa's Code of Professional Conduct is available for consultation via the company's Intranet (Connect@), to which all employees have access, and also via the company's website. All changes made to the code are duly communicated throughout the entire organization without exceptions and without delay.

Abengoa's information channels show no record in 2009 of any corruption-related incidents within the company.

In 2009 there aren't fines significant sanctions for noncompliance with laws and regulations.

Abengoa Values

Abengoa's model of corporate social responsibility is also rooted in a raft of values that nowadays constitute the foundations of its Code of Ethics and form part of its business culture. By harnessing all available channels, the company fosters awareness and the application of these values and implements control and review mechanisms that ensure they are correctly monitored and updated.

Of these values, the following are worthy of particular note due to their importance:

- **Integrity:** Honesty in professional conduct is a hallmark of Abengoa's identity and is evident in all the actions of its personnel, both within and outside the company. Integrity is a core value of our employees and the company as a whole in dealings with customers, suppliers, shareholders, the communities in which we operate and society in general.
- **Legality:** Compliance with the law is not only an external requirement and, therefore, a binding obligation on the company, but also encompasses respect for the law, which provides our actions with added security and cushions business risks.
- **Professional rigor:** The concept of professionalism at Abengoa is closely linked to our desire to provide high levels of service when engaging in business and to become thoroughly involved in the business project at hand. All of our actions must adhere to the notion of professional responsibility and are governed by the principles set forth in the Common Management Systems.
- **Confidentiality:** Abengoa expects its employees to exercise discretion and prudence in their communications and relations with third parties, the aim being to safeguard the information to which the company has access.
- **Quality:** Abengoa is unflinchingly committed to quality in all of its internal and external endeavors. Far from being a task exclusive to the management or a specific group of people, this commitment governs the daily activities of all members of the company. Abengoa incorporates specific rules on quality, which are the product of its knowledge, common sense, rigor, order and responsibility in conducting business.

Abengoa Code of Conduct

The honesty, integrity and sound judgment of employees, executives and directors is essential to the company's reputation and success. The Code of Conduct governs the working relationships within the company between its employees and stakeholders.

Abengoa's Code of Conduct is published on the company's website **www.abengoa.com** and can be consulted at any time.

➤ **http://www.abengoa.es/corp/web/es/responsabilidad_social/ciudadanos_globales/codigo_de_conducta/index.html**

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- Honors and Achievements

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Honors and Achievements

This section outlines all the awards, achievements and accolades received by Abengoa and its business groups in 2009.

Abengoa

Management

- 2009 Best Business Person of Andalusia Award granted to Felipe Benjumea Llorente by Dossier Empresarial
- 2007 Medal of Scientific Merit awarded to Felipe Benjumea Llorente in 2009 by the Spanish Centro de Investigaciones Energéticas, Medioambientales y Tecnológicas (Ciemat)
- Amando Sánchez Falcón, Abengoa's Finance Director, singled out as one of the 100 Best Finance Officers of 2009 by Actualidad Económica and KPMG

Social Work

- Corporate Social Responsibility Award granted to Abengoa by Dossier Empresarial

Corporate Social
Responsibility Prize
awarded to Abengoa



Communications

- 2009 Vía Crucis Award granted to Abengoa by the General Board of the Apia business federation

Abengoa Bioenergy

Environment

- The magazine “Jornal Cana” awarded Abengoa Bioenergy the Mastercana Social award in recognition of its leadership in the field of sustainability
- Bioenergy Company of the Year Award handed to Abengoa Bioenergy Corporation by the American Society of Agricultural and Biological Engineers (ASABE) and the American Society of Civil Engineers (ASCE) for its sustainable and profitable production of biofuels

Social Work

- Greater St. Louis Top 50 accolade awarded to Abengoa Bioenergy Corporation by the Regional Chamber of St Louis for its contribution to the region
- Agriculture Award granted to Abengoa Bioenergy of Nebraska by the Ravenna Chamber of Commerce in recognition of its contribution to the local population
- Chemical Safety Excellence award granted to Abengoa Bioenergy by CSX Transportation, one of the leading North American transportation companies, for the company’s commitment to automobile maintenance and safety

Greater SL Top 50 Prize
awarded to Abengoa
Bioenergy Corporation



Abengoa Solar

Social Work

- Industrial recognition for Abengoa Solar’s contribution to the economic development of the County of Denver, granted by the Denver Office of Economic Development

Befesa

Management

- Best Supplier Award granted to Befesa by Laboratorios Lilly for the company’s quality and commitment
- Global Water Award granted to Befesa Agua by Global Water Intelligence (GWI) for its status as desalination company of the year

Best A Supplier Prize
awarded to Befesa



Telvent

Management

- Computer Award handed to Telvent for the success of its initiatives in 2009
- Official recognition for Telvent as one of the world’s 100 fastest growing companies, according to Fortune figures
- Telvent listed on the NASDAQ OMX® Clean Edge® Smart Grid Infrastructure (QGRD) index

- Telvent awarded the highest international quality standard under standard UNE-ISO/ IEC 27001:2005 for information system security
- Rain forecasting award granted to Telvent by the ForecastWatch.com ranking

Computer Gold Prize
awarded to Telvent



Environment

- “Muévete Verde” Award handed to Telvent by Madrid’s Fundación Movilidad
- Telvent featured on the list of the Sustainable 20 Business ranking’s “The World’s Top Sustainable Business Stock”

Go Green Prize awarded
to Telvent



Communications

- Eddie and Ozzie awards granted to Telvent for excellence in magazine editorial content and design
- The American Agricultural Editors’ Association (AAEA) awarded Telvent 39 different accolades

Management

Ámbito de Gestión

- National Quality Award granted to Teyma Construcción by the Latin American Summit of Heads of State and Government, for its leadership in the Uruguayan construction industry
- 2009 Latin American Quality Award granted to Teyma by Fundación Iberoamericana para la Gestión de la Calidad (Fundibeq)
- Three statuettes awarded to Teyma by AENOR at the Andalusian Summit on Innovation for its various certificates in management systems
- Official recognition by the Comisión Federal de Electricidad (Mexican Federal Electricity Commission) for Abengoa México’s involvement in the construction of electrical energy projects
- Be Inspired 2009 award handed to Energoprojekt Gliwice (EPG) by Bentley, a company involved in the verification of applications that help engineers. The award was in recognition of the company’s design of the second solar thermal tower PS20 plant
- Africa Power Forum award granted to Abener by the Africa Power Forum for its contribution to developing energy in Africa through its hybrid power plants in Algeria and Morocco
- Aster Award granted to Abener by ESIC University

Latin American Quality Prize awarded to Teyma



Aster Prize awarded to Abener



Environment

- Energy Excellence Award granted to Inabensa by General Electric
- GEI-1 recognition for Abengoa México from the Mexican government for the company's commitment to combating climate change
- ASICA Award granted to Abener by the Asociación de Ingenieros Consultores de Andalucía for its PS20 solar power plant project
- CSP Today Award granted to Abener by CSP Today for its engineering prowess at the Thermoelectric Concentrating Solar Power Summit

Social Work

- Best Solidarity Business Award granted to Teyma by the Foro Ecuménico
- Teyma recognized for its CSR initiatives through its inclusion on the VII National Corporate Social Responsibility Index

National Corporate Social Responsibility Prize awarded to Teyma





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A free translation from the original in Spanish. In the event of a discrepancy, the Spanish language version prevails.

INDEPENDENT ASSURANCE REPORT

To the Board of Directors of Abengoa, S.A.:

Scope of our work

We have been engaged by the Board of Directors of Abengoa, S.A. to verify the following aspects of the 2009 Corporate Social Responsibility Report (hereon, the 2009 CSRR) of Abengoa, S.A. and its Group companies (hereon Abengoa) for the year ended 31 December 2009:

- reasonable assurance on the core and additional performance indicators for FY 2009 (referred to on pages 294 to 297 of the 2009 CSRR) proposed in the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI) version 3.0 (G3) (hereon, GRI-G3 Guidelines), in accordance with Abengoa's Corporate Social Responsibility reporting system.
- reasonable assurance of the information used by Abengoa to respond to the questions posed by an Independent Panel of Experts in Sustainable Development (hereon IPESD), included in Abengoa's 2009 CSRR, as described on pages 13, 14 and 227 to 245 of the 2009 CSRR.

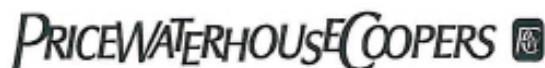
The preparation of the 2009 CSRR, its contents and drafting of the information that replies to the IPESD is the responsibility of Abengoa Management, which is also responsible for defining, adapting and maintaining the management systems and internal control from which the information is obtained. Our responsibility is to issue an independent report on the core and additional performance indicators proposed in the GRI-G3 and the information that replies to the IPESD, based on the procedures applied during our verification, which refers exclusively to the information for the year 2009. This report is issued in accordance with the terms and conditions of our engagement letter dated 30 October 2009.

Criteria for performance of our verification

We have carried out our work in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (hereon, ISAE3000) issued by the *International Auditing and Assurance Standard Board* (IAASB) of the *International Federation of Accountants* (IFAC), for a reasonable level of assurance that requires, for engagements of this type, verification procedures and the procurement of sufficient evidence that supports the information presented in order to reduce the risk of error or omission in said information to an acceptably low level.

Our reasonable assurance work has consisted of the formulation of queries presented to Management, and the different units of Abengoa that have participated in the preparation of the 2009 CSRR, and in the application of certain procedures that are broadly described below:

- Interviews with personnel of Abengoa responsible for compiling and validating the information, for ascertaining the management principles and approaches applied in the preparation of the 2009 CSRR, and, specifically, the preparation of the core and additional performance indicators, obtaining the information required for our external verification.



- Analysis of the processes for compiling, validating and consolidated the information selected.
- Evaluation of the information systems and internal control in relation to the preparation of the indicators selected.
- Testing by sample of the information reported and validation of the key controls identified.
- Verification by substantive testing of the quantitative and qualitative information obtained from the indicators and its proper compilation. In the case of financial information relating to the EC1 and EC4 Indicators, included in the 2009 CSRR, we have verified that they are obtained from the 2009 audited annual accounts of Abengoa, with an unqualified audit report dated 24 February 2010.
- Interviews with the persons responsible for the preparation of the responses to the IPESD, verifying that the information in these responses is properly based on internal or third-party evidences and documents.

Independence

We have performed our work in accordance with the independence standards required by the Code of Ethics of the *International Federation of Accountants* (IFAC).

Conclusion

As a result of our work we can conclude that:

- The core and additional performance indicators proposed in the GRI-G3 for FY 2009, referred to on pages 294 to 297 of the 2009 CSRR, have been prepared reliably and appropriately, in all significant aspects, in accordance with Abengoa's Corporate Social Responsibility reporting system.
- The responses given by Abengoa to the queries formulated by the IPESD respond reliably and appropriately, in all significant aspects, to the evidence analysed.

PricewaterhouseCoopers Auditores, S.L.

Ferran Rodríguez
Partner
24 February 2010



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INDEPENDENT ASSURANCE REPORT

To the Board of Directors of Abengoa, S.A.:

Scope of our work

We have been engaged by the Board of Directors of Abengoa, S.A. to verify the following aspects of the 2009 Corporate Social Responsibility Report (hereon, the 2009 CSRR) of Abengoa, S.A. and its Group companies (hereon Abengoa) for the year ended 31 December 2009:

- The quality of the disclosed information on sustainability performance through the verification of the core and additional performance indicators for FY 2009 (referred to on pages 294 to 297 of the 2009 CSRR) proposed in the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI) version 3.0 (G3) (hereon, GRI-G3 Guidelines), in accordance with Abengoa's Corporate Social Responsibility reporting system.
- The adaptation of the contents of the 2009 CSRR to the principles of inclusivity, materiality and responsiveness set down under Standard AA1000 Accountability Principles Standard 2008 issued by AccountAbility, Institute of Social and Ethical Accountability (hereon, AA1000APS (2008)).

The preparation of the 2009 CSRR and its contents is the responsibility of Abengoa Management, which is also responsible for defining, adapting and maintaining the management systems and internal control from which the information is obtained and the systems for applying the principles of the AA1000APS (2008). Our responsibility is to issue an independent report based on the procedures applied during our review. This report is issued in accordance with the terms and conditions of our engagement letter dated 30 October 2009.

Criteria for performance of our verification

We have carried out our work in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (hereon, ISAE3000) issued by the *International Auditing and Assurance Standard Board* (IAASB) of the *International Federation of Accountants* (IFAC), and in accordance also with *AA1000 Assurance Standard 2008* (hereon, AA1000AS (2008)), of *AccountAbility*, under a Type 2 assurance engagement, in order to provide:

- a reasonable level of assurance on the core and additional performance indicators for FY 2009 in accordance with ISAE3000, consistent with a high level of assurance in AA1000AS (2008).
- a limited level of assurance on the application of the AA1000APS (2008) principles in accordance with ISAE3000, consistent with a moderate level of assurance in AA1000AS (2008).



Our reasonable assurance work has consisted of the formulation of queries presented to Management, and the different units of Abengoa that have participated in the preparation of the 2009 CSRR, and in the application of certain procedures that are broadly described below:

- Interviews with personnel of Abengoa responsible for compiling and validating the information, for ascertaining the management principles and approaches applied in the preparation of the 2009 CSRR, and, specifically, the preparation of the core and additional performance indicators, obtaining the information required for our external verification.
- Analysis of the processes for compiling, validating and consolidated the information selected.
- Evaluation of the information systems and internal control in relation to the preparation of the indicators selected.
- Testing by sample of the information reported and validation of the key controls identified.
- Verification by substantive testing of the quantitative and qualitative information obtained from the indicators and its proper compilation. In the case of financial information relating to the EC1 and EC4 indicators, included in the 2009 CSRR, we have verified that they are obtained from the 2009 audited annual accounts of Abengoa, with an unqualified audit report dated 24 February 2010.

For this type of reasonable assurance engagements, verification procedures and the procurement of sufficient evidence that supports the information presented are required in order to reduce the risk of error or omission in said information to an acceptably low level

Our limited assurance work to review the adaptation of the 2009 CSRR to the AA1000APS (2008) principles has consisted in conducting interviews with Abengoa Management and the application of certain procedures, which are broadly described below:

- Interviews with Abengoa personnel in order to ascertain the procedures, systems and management approaches in relation to the consideration and compliance of AA1000APS (2008) principles.
- Analysis of the process of dialogue and engagement with the stakeholders and the process of identifying material issues and the consideration of the requirements of the stakeholders in the 2009 CSRR.
- Review of the effectiveness of the processes used to comply with the AA1000APS (2008) principles.

The scope of a limited assurance work is substantially lower than that of a reasonable assurance work. Accordingly, less assurance is provided.

Independence

We have performed our work in accordance with the independence standards required by the Code of Ethics of the *International Federation of Accountants* (IFAC).



Conclusion

As a result of our work carried out under ISAE3000 and AA1000AS (2008), in relation to the quality of the disclosed information on sustainability performance, we can conclude that the core and additional performance indicators for FY 2009, referred to on pages 294 to 297 of the 2009 CSRR, have been prepared reliably and appropriately, in all significant aspects, in accordance with the Sustainability Reporting Guidelines GRI-G3 and with Abengoa's Corporate Social Responsibility reporting system.

Furthermore, nothing has come to our attention that causes us to believe that the 2009 CSRR has not been prepared, in all significant aspects, in accordance with the principles of inclusivity, materiality and responsiveness established under the AA1000APS (2008). Specifically:

- In respect of the AA1000APS (2008) foundation principle of inclusivity nothing has come to our attention that causes us to believe that Abengoa Management have not set up a process of engagement and participation of its stakeholders through which Group Management identify their stakeholders and have a balanced, thorough understanding of the latter's expectations, as well as how to get involved with them.
- In respect of the AA1000APS (2008) principle of materiality, nothing has come to our attention that causes us to believe that Abengoa Management does not have a solid, balanced understanding and prioritisation of the sustainability material issues that are relevant to the organisation and its stakeholders.
- In respect of the AA1000APS (2008) principle of responsiveness, nothing has come to our attention that causes us to believe that Abengoa Management does not have a process for preparing the appropriate responses to the material issues and the expectations of the stakeholders, or a solid, balanced communications system with its stakeholders in relation to the establishment, management and monitoring of sustainability policies and objectives.

Recommendations

Additionally, on the basis of our verification, we bring to your attention various findings and recommendations relating to areas for improvement in the application of the principles of inclusivity, materiality and responsiveness. We set out below a summary of the most significant recommendations, which do not modify the conclusions expressed in our report.

Inclusivity

At the beginning of 2009 Abengoa carried out a survey of its main stakeholders with the participation of the corporate area and all its business groups. Abengoa has also an ongoing dialogue with its stakeholders through different communication channels and has had the collaboration in 2009 of an Independent Panel of Experts in Sustainable Development (IPESD).

We recommend extending the analysis of stakeholders' expectations in order to include, with the same depth, all stakeholders and to cover new geographic areas in which the Group is operating, as well as continuing to boost, systematise and prioritise dialogue that makes the direct involvement of the stakeholders in the development and scope of a responsible, strategic response to sustainability. We also recommend the continuation of the Panel of Experts so that it can act as an independent external committee of Abengoa in the definition of its sustainability policies.

**Materiality**

Abengoa has implemented a procedure for the analysis of material issues and description of the process to be followed annually, under which a Working Committee, coordinated by the Director of Corporate Social Responsibility and with representation from the key transversal areas of Abengoa, determines the issues which, due to their materiality, must be included in the CSRR, based on an analysis of internal and external factors.

We recommend extending this system to all Abengoa business groups individually and that its application serve as a basis for the periodical updating of Abengoa's Executive Plan for Corporate Social Responsibility. Furthermore, we recommend taking deeper strides in the effective prioritisation of the issues analysed, in order to be able to response appropriately on the basis of the resources available.

Responsiveness

In 2009 Abengoa prepared an Executive Plan for Corporate Social Responsibility, emphasising corporate governance, relations and dialogue with the stakeholders, social commitment, environmental performance and climate change, amongst others. Abengoa has also reinforced and improved during 2009 its CSR reporting system for obtaining consolidated information that allows it to properly manage aspects of CSR. Abengoa also began in 2009 to work on the development of a balanced scorecard for sustainability, ESI (Environmental Sustainability Indicators), and on a computer tool for automating all procedures related to these indicators and the CSR reporting system.

We recommend including the ESI scorecard as a point in the independent external review process in order to assure that decisions on sustainability management are made on the basis of solid, reliable information. Accordingly, we recommend that Abengoa take advantage of this tool in order to properly monitor the CSR commitments through key indicators, providing a swifter, more efficient response to the expectations of the stakeholders.

PricewaterhouseCoopers Auditores, S.L.

A handwritten signature in blue ink, appearing to read 'Ferran Rodríguez', is written over a circular stamp or seal.

Ferran Rodríguez
Partner
24 February 2010

Concluding Report of the Independent Panel of Experts on Sustainable Development

Introduction

The Panel was appointed in November 2009 to conduct an analytical review of Abengoa's 2008 Corporate Social Responsibility Report with the objectives of:

- 1) Improving the transparency of information about the company's CSR, and
- 2) forming a value judgement on the materiality of the company's CSR report and its responsiveness to stakeholders.

The scope foreseen for the Panel's work comprised:

- a reading of the 2008 report;
- the formulation of questions to management asking for clarification and additional information;
- a review of the company's responses to these questions.

In addition to the Panel's review an independent audit of the accuracy of the data included in the report is conducted by the company's external auditors.

The Panel was tasked with reviewing the report independently and without the opportunity for direct dialogue with management. Given these parameters, our concluding comments are based entirely on the written documentation reviewed.

The Panel greatly appreciates the opportunity to review Abengoa's 2008 report and welcomes the company's commitment to transparency and the extensive information available. It acknowledges the openness of Abengoa to improving its CSR reporting by subjecting the reports to independent review and to external audit. At the same time the Panel emphasizes the need to embed CSR in the company's strategy and operations. The objectives related to Abengoa's CSR are frequently formulated in general terms and information on operational processes and specific targets could be better communicated in the report. The Panel suggests that a transparent commitment to reaching targets would improve accountability and the substantive value of what CSR means to the company.

General observations on the 2008 report

The 2008 report is very long and the English-language version is not always easy to read. As a result it is difficult to extract Abengoa's CSR strategic direction and key messages. Attempts to shorten the document would improve the quality of the report as an instrument of good communications. This would entail a tight focus on the most material issues for Abengoa and its stakeholders while providing links to additional website information and greater use of cases to illustrate progress as well as challenges.

Specific comments on Abengoa's responses to the Panel's questions

In relation to the question and answer process, we believe that overall the answers provided have improved the level of information available to stakeholders and further clarified Abengoa's position. We are therefore satisfied with the responses received and limit our comments in the following to those areas where, in part because of the nature of the process, the answers have not fully met our expectations. Our comments are referenced to the numbering of the original questions given to Abengoa:

- 1) The Panel would have welcomed publication of GHG emissions reduction targets as well as a commitment to future public disclosure of performance against these targets.

3) The Panel gains the impression that Abengoa's response to climate change is following a slow process: setting up a measurement system, reporting on the results of measurement, and finally working towards emissions reduction targets. If correct, this explains why the report focuses more on reporting than on taking action.

4) and 5) The Panel acknowledges Abengoa's arguments that first generation biofuels and indirect land use changes are not currently a problem but is concerned that the company is underestimating their growing challenge to sustainability. It suggests the report would benefit from recognising the diverse positions on biofuels and the imperative to continue following latest research and development.

11) Abengoa's large solar project, Solucar, is provided as a good example of community dialogue. However, the way in which conflicts with the affected local communities are resolved is not expanded upon, and this could provide valuable insight into Abengoa's method of interacting with community stakeholders.

14) The Panel welcomes the disclosure of absolute data of women employees. Both the disclosure of trends over time, including numbers of women in middle management, and of targets towards which the company's policies are directed would be helpful.

18) While recognising the difficulty in practice of fully eliminating facilitation payments, the Panel notes that current policy, as formulated, leaves wide discretion to the individual employee to continue to make such payments. The Panel sees the need for a clearer statement on the company's policy towards facilitation payments.

19) The Panel remains unclear about Abengoa's policy on serious injuries and fatalities, and suggests that confirmation of a zero tolerance policy would clarify this.

20) The Panel had asked for information on the outcome of the CSR strategy review and resulting revised targets while the response talks of business areas and functions reviewed and processes followed. We would hope further information can be forthcoming in Abengoa's 2009 CSR report.

February 19, 2010



Signed by the President of the IPESD on behalf of all the Members of the Panel

Climate Change

1. What is Abengoa's Climate Change strategy? What are the targets that are in place? Is Abengoa legally bound to those targets or are they voluntary? How does Abengoa monitor them?

Abengoa's strategy is to place climate change and sustainable development as the cornerstones of the company's business activity and policy on sustainability. Targets in place include the quantification of the Greenhouse Gas (GHG) emissions of the company's entire range of activity, in addition to promoting emission reduction plans and product labeling.

Regardless of the companies included under the National Emission Rights Allocation Plan, and while there is no legal obligation to this effect, all Abengoa companies are necessarily bound by internal norms to carrying out a thorough inventory of the GHG emissions associated with their activities. GHG control data, which are reported on a monthly basis, are audited annually by an independent third party. This procedure was followed in 2008 and is also the course of action for 2009.

Reduction targets are reported to the Sustainability Department and will be part of each company's annual objectives beginning in 2010; however, some of the measures proposed were partially implemented in 2009.

Since completion of the 2008 GHG inventory, efforts have been focused on promoting preparation of emission reduction programs in all companies.

The first official communication to this effect took place on March 4, 2009, establishing the timeframe for the initial definition of objectives, with the deadline being May 4, 2009.

Companies defined reduction targets for the three scopes, taking into account the characteristics of their inventory. The reduction plans include the cost of the measures, 2009-2010 as the time period for executing them, and the reduction percentage in tons of CO₂ for each one of the measures proposed.

The following three measures serve as examples:

- Abengoa Solar will contract certified green energy in the company's Madrid offices, with an estimated reduction of 36.5 tCO₂ and a cost of 1536 €. This measure will be implemented during the first quarter of 2010.
- In 2010, Befesa will replace fossil fuels with biodiesel and biomass, for use in both reducers, as well as industrial zinc recovery processes. With an estimated cost of 75,000 € and an anticipated emission reduction totaling 488t CO₂.
- Telvent is in the process of replacing a fleet of 38 diesel fuel-powered vehicles with vehicles running on e85 bioethanol in two of its companies. This will be completed in 2010, and the estimated global reduction totals 149.70 t CO₂, based on the following calculation:

$$R = ((V_s / V_a) * 0.75) * C.M.$$

V_s : substitution vehicle (e85 bioethanol for diesel fuel)

V_a: average company vehicle fleet as of 12/31/08

C.M. : 2008 inventory mobile combustion emission total

75.46%: e85 bioethanol CO₂ emission reduction proportion with respect to diesel fuel.

2. To what extent is Abengoa supporting the transfer or diffusion of its technology to other countries (particularly developing countries) where the company operates, so that the host country can benefit from it?

Abengoa executes technologically innovative projects throughout the world. Generally, implementation is carried out with local partners and through the support of local scientific and research communities. Technological diffusion is a twofold process. On the one hand, the project itself entails demonstration in other countries and verification that sustainable development may be achieved through projects integrating innovation, and, on the other, working with local partners and entities affords these participants knowledge of the technologies employed in the project.

An example of this is the Zhang Jiagang project in China for generating electricity by means of residual heat recovery. Technological transfer takes place through consulting work executed via a partnership between Zeroemissions and the U.S. MECS company in order to provide this Chinese company with Heat Recovery System technology that contributes to savings in electrical power consumption, implementation of clean electricity generation for a sulfuric acid factory, and the addition of an integrated industrial plant control system.

3. References to measurement and inventorisation of GHG emissions, including scope 3 emissions, are commendable and the important first step to being able to reduce one's emissions. What methodology is being used? What are the results? And how is this information being used to direct and inform the strategy and targets of Abengoa?

The methodology for quantifying emissions is reflected in Abengoa's Common Management Systems, specifically under the internal norm referred to as 05/003 which, according to the auditors, has been prepared according to the specifications of the ISO 14064-1 International Standard for Principles, Design and Development of GHG inventories and quantification of direct and indirect emissions, including emissions associated with acquired goods and services, and which is comparable to the ISO 14064 Standard. This internal norm links the preparation of Abengoa company inventories to purchases of goods and services, limiting the supplier relationship to those who commit to reporting emissions associated with the products and services they supply to Abengoa companies.

This results in a thorough Scope 3 inventory that applies to all Abengoa companies worldwide, is audited externally, and which incorporates, moreover, a system of internal checks and verifications. The information obtained is allowing companies to establish their reduction strategies and to set annual targets that are integrated into the Abengoa strategy for dealing with climate change.

At this point in the development of Abengoa's inventory system we are implementing a computer application that will facilitate comparability of emissions among suppliers of the same type of products or services.

Therefore, Abengoa's strategy with respect to supplier conduct and response to the policy on climate change performance was to exclude suppliers who do not report their emissions or those who do not undertake to implement a reporting system; with the exception of suppliers who are excluded via NOC authorization, in which case companies have the obligation to estimate the significant emissions of the corresponding provision. And, at present, the strategy also involves executing the stipulations of the common management systems, specifically the provisions under Norm 05/003 of the GHG emissions inventory in point B) of section 5.4.1.2.:

“Companies are obligated to provide, within six months, a system for classifying products and services which contains identification corresponding to each one of its suppliers and each one of its provisions or orders, as well as the attribution of GHG emissions associated with each order, in accordance with the Scope 3 stipulations under this norm.

The purpose of this purchasing classification system is to enable comparison of the GHG emissions incorporated by the companies within Scope 3. The system will enable discrimination in orders to be placed by the company with suppliers and their products and services depending on the emissions produced in each case.

In the event that each company proposes formalization of an order identified in the classification system as not reflecting the lowest volume of GHG emissions, this must be handled through a NOC authorization.

Each company’s system must facilitate, by means of system administrator supervision, prevention of record repetition or different emission volume allocations for the same order.”

Through this initiative, Abengoa has added yet another element, emissions allocated to orders, and to the purchasing system (price, schedule, technical assessment).

Biofuels

4. What is the Abengoa strategy related to the climate change impact of biofuels? Considering their potentially negative ecological, economic and social impact, how are first-generation biofuels included in the strategy? Are these regarded as a transitional response?

The Abengoa strategy in relation to climate change is described in the mission and vision of its Abengoa Bioenergy subsidiary, where the “contribution to sustainable development of the transportation fuel market by means of employing renewable energy and environmentally-friendly technologies that lower carbon emissions” is established as being a fundamental operational target. This commitment to innovative technological solutions to mitigate the effects of climate change is primarily based on the attainment of Greenhouse Gas (GHG) reduction which biofuel use enables with respect to the use of fossil fuels.

The cereal-based bioethanol produced by Abengoa Bioenergy leads to GHG emission savings totaling around 35 to 65% according to the life cycle assessments conducted following the criteria established under the European directive on the promotion of renewable energy sources (Directive 28/2009/EC). This figure could reach up to 75% in the case of bioethanol produced in Brazil from sugar cane. In the case of bioethanol obtained from cellulosic biomass, emission savings would be even higher. Similar totals for emission savings and lower fossil energy consumption are obtained in biodiesel production.

However, this struggle against the impacts of climate change would be incomplete unless the basic underpinnings of sustainability are maintained, in both the present situation, determined by the production of conventional biofuels derived from grains and oleaginous seeds (“first generation”), as well as the developmental avenues foreseen by the Company, which will be marked by the technological maturing of “second-generation” biofuels.

From an environmental (ecological) standpoint, in addition to GHG emission reduction, it must be pointed out that the provision of raw materials for Abengoa Bioenergy operations is derived mainly from consolidated agricultural suppliers bound to good farming practices (such as, for example, those regulated in Europe through the Common Agricultural Policy), ranging from water, soil and atmospheric contamination reduction to proper treatment of livestock or the efficient use of fertilizers.

Abengoa Bioenergy requires that its raw material suppliers guarantee the origin of their agricultural production, which, in addition to enabling control thereof, facilitates calculation of the GHG emissions associated with the products they supply. These data allow selection of suppliers to be made depending on best environmental performance.

From a social point of view, Abengoa Bioenergy requests that all of its suppliers comply with a Code of Social Responsibility (based on the ten principles of the Global Compact), promoting the incorporation into the supply chain of good social practices; among others, respect for labor rights, equal treatment, non-slavery, etc.

And from the economic perspective, the use of biofuels entails both a global reduction in foreign energy dependence and a means of local support for the agricultural production and technological development sectors in the communities where the company operates, as well as employment stabilization and social well-being.

In short, the predominant theme marking the Abengoa Bioenergy strategy is the company's commitment to technology as a solution to the problems involving climate change in the transportation industry, with the following representing the main aspects of this strategy:

- Bioethanol and biodiesel marketing enabling a considerable reduction in both GHG emissions and fossil energy consumption, constituting the best viable alternative to fossil fuels in the transportation sector for lowering GHG emissions.
- Upholding adherence to the pillars of sustainability in all company operations, both present and future, without employing temporary solutions.
- The use of raw materials originating from consolidated suppliers who observe good farming practices (ecological impact), promotion of social aspects through adherence to a Code of Social Responsibility (social impact), reduction of foreign energy dependence, and promotion of the local productive scheme in necessitous sectors, such as agriculture or technological research, in delivering their products (economic impact). This makes it possible to minimize potential negative incidents associated with the first-generation fuels developed by Abengoa Bioenergy.
- Second-generation biofuels will inherit and uphold this respect for sustainability in the struggle against climate change.

5. Is Abengoa measuring the carbon footprint of its biofuels and in particular is the company including the impact of (indirect) land use change related to its biofuels production?

For several years now, Abengoa has been developing a set of tools and initiatives that enable the company to determine the Greenhouse Gas (GHG) emissions associated with its products based on the criteria established under prevailing regulations and standards.

The chief rationale in carrying out these initiatives is twofold, insofar as it provides clear proof of the environmental performance in company operations and the efforts made towards improvement, and because it constitutes a tool for evaluating the technological decisions the company must face in the future.

Initiatives undertaken in the field of biofuels are the following:

- Calculation of GHG emissions linked to raw material:
In 2007 Abengoa Bioenergy developed specific software for tracing raw materials consumed in all of the company's bioethanol production plants by calculating GHG emissions in all process stages.
- Calculation of production plant emissions:
The company has a tool which, by describing all energy inputs and characterizing the operational processes and parameters of each production plant, enables the company to determine the emissions associated with raw material conversion processes.
- Calculation of emissions linked to transportation and commercialized bioethanol:
These procedures are rounded out with tools for calculating the emissions linked to bioethanol transportation, and for computing the emissions involving bioethanol acquired through trading transactions.
- GHG coding and calculation system:
Abengoa Bioenergy is completing the development of a system for coding processed material and the product generated in all of this business unit's companies, which will facilitate calculation of the GHG emissions of all of its products, in accordance with the methodology established under European legislation, specifically pursuant to Appendix V of the Directive on the Promotion of Renewable Energy Sources (Directive 28/2009/EC).
This system is being developed via procedures that will apply to all companies involved: raw materials procurement, production plants, and bioethanol marketing and distribution companies, for them to make proper use of the tools described above. The system, currently at the final design stage, will begin to be implemented and generate information on GHG emissions in Europe beginning in January 2010, with external certification assurance availability scheduled for April 2010. Companies in the United States and Brazil will later follow the same procedure.

Through these initiatives, Abengoa has moved ahead, anticipating European legislation, which applies to most of the company's plants, according to which there is no obligation to report the specific amount in terms of the reduction of GHG emissions until 2013.

Finally, with regard to quantification of the emissions linked to Indirect Land Use Changes (ILUC), international debate on the matter remains open, and the present consensus is that:

- There is no rigorous methodology based on scientific evidence enabling quantification of the emissions associated with these ILUCs (both positive and negative), and
- In the event it were to exist, this methodology must include not only the emissions associated with raw material ILUCs, intended for biofuel production, but also those linked to all uses of biomass. Analysis must also be conducted on the indirect impacts associated with oil exploitation and the production of petroleum derivatives in order for the comparison of biofuels with the product they replace to be consistent.

In any case, even though this influence cannot be quantified, the potentially higher indirect impact on GHG emissions associated with the detriment of high carbon reserve areas (such as tropical rainforests and ecosystems) due to increased utilization of grains, is considered to be very low because land allocated to grain production has decreased at a constant rate worldwide since the beginning of the 80s, in spite of the growing demand for bioethanol. For example, in the 2008-2009 period alone, world cereal cultivation area dropped by almost 3.7 Mha as the result of significant increases in agricultural productivity, and in the U.S., per hectare corn yield has risen by 38% over the last 20 years (United States Department of Agriculture, Foreign Agricultural Service; Production, Supply and Distribution (PSD) database, <http://www.fas.usda.gov/psdonline>)).

Along these lines, 90% of anticipated growth in world agricultural production in the coming years will come from presently existing croplands through increased agricultural yield and investments in agricultural infrastructure (FAO, World Summit on Food Security, Rome, November 16-18-2009 "Feed the world to eradicate hunger").

U.S. corn exports have increased since 2007/2008 to levels that far exceed the average in the last 10 years, despite having reached a record level of bioethanol production. It is estimated that corn exports for 2009/10 will be at an all-time high; in addition, the bioethanol industry has exported a record amount of livestock feed (a byproduct obtained during the ethanol production process) to livestock producers all over the world in the last year. (United States Department of Agriculture, World Agricultural Outlook Board; World Agricultural Supply and Demand Estimates Nov. 2009, <http://www.usda.gov/oce/commodity/wasde/>, y United States Department of Agriculture, Foreign Agricultural Service; Import/Export database, <http://www.fas.usda.gov/US Trade/USTExHS10.asp>).

Furthermore, this downward trend in land allocated to agricultural production in parallel with the growing demand for biofuels enables us to project that it will not compromise the supply of commodities for human nutrition, by being able to meet the additional production demand required for biofuels by 2020 through improved agricultural yield (United States Department of Agriculture, Foreign Agricultural Service; Production, Supply and Distribution (PSD) database, <http://www.fas.usda.gov/psdonline>)).

Numerous sources indicate that the world currently has enough arable land to produce biofuels in a sustainable manner for years (Tobias Wiesenthal et al. "How much bioenergy can Europe produce without harming the environment?". European Environment Agency. 2006 o European Commission, Directorate-General for Agriculture and Rural Development. "The impact of a minimum 10 % obligation for biofuel use in the EU-27 in 2020 on agricultural markets" 2007).

Biofuels, moreover, have an additional positive effect in contributing to the growth of local economies and the redistribution of wealth, generating higher income that enables farmers to increase profits.

Finally, the Renewable Energy Promotion Directive (EC/28/2009) has established criteria for protecting the carbon reserve associated with land use for producing raw materials intended for biofuel production. These criteria must be verified (through external auditing) so that producers may opt for state renewable energy targets, in addition to compelling Member States to periodically report on the potential effect on food prices (among other aspects), which will thereby help to secure a suitable balance in these areas.

The arguments outlined above enable us to reasonably consider that the potential indirect impact on GHG emissions associated with the production of biofuels is of little significance, as is the potential negative impact on food prices and availability.

In the absence of a rigorous methodology for quantifying these indirect impacts, Abengoa participates proactively at the center of a specific working group constituted through eBIO (European Bioethanol Fuel Association), the main lines of analysis of which are focused on contributing duly supported critical arguments and visions to the international debate regarding two important aspects which the ILUC calculation methodology must reflect:

- a) Availability of disused land both within and beyond Europe, which would enable cereal and sugar beet cultivation without incurring carbon losses due to indirect effects.
- b) The role of by-products of European bioethanol production (mainly DDGS-Dried Distillers Grains with Solubles) in the movement of soy imports intended for livestock protein feed, with the positive impact generated in terms of preventing deforestation.

In addition, Abengoa is following the development of the international committee project at the heart of the ISO, referenced ISO/PC 248, "Sustainability Criteria for Bioenergy," where discussions on ILUC hold a prominent place.

Biodiversity

6. Does Abengoa have a specific biodiversity assessment in all the areas that the company plans to operate? Is it included in the general environmental impact assessment (if so, can the results of the assessment(s) be included in the report)?

Abengoa companies integrate into the activities conducted specific biodiversity-related assessment included under international standards and in the laws of each country where the company operates, and this usually takes place in the same manner in environmental impact assessment estimations and procedures.

In addition, Abengoa has developed a system of Environmental Sustainability Indicators (ESI), presently in the process of being implemented, which contains seven indicators related to the biodiversity factor: environmental sensitivity, facilities located in protected areas, formal complaints and claims, confirmed sanctions, environmental management systems, environmental measures, and environmental protection expense.

As a significant example of biodiversity management, we must point out cases at Abengoa Brazil, given the particular environmental characteristic in the places where the company conducts its business.

These involve the environmental impact of power transmission line construction and operation. The information included corresponds to data reported in the GRI EN-11, EN-12, EN-13 and EN-14 indicators, supported by environmental impact studies stored in the company's own files.

In the case of the Londrina-Araraquara TL, the installation is located 4.9 km from the protected area of the Mata do Godoy State Park, which has an area totaling 675.7 ha.

In the case of the Foz do Iguaçu – Cascabel TL, the installation area covers 4.67 km² and has an area of 0.98 km² within the Iguaçu National Park, the area of which totals 185,262.2 ha.

The environmental impact studies constitute documentation that is indispensable for project viability and execution of the proposed initiatives involved, thereby consolidating our business practices in specific projects.

Corporate governance

7. Could Abengoa prepare a statement on Corporate Governance from the perspective of the majority owners, what powers are exercised, how succession is planned, what is their vision for the board, including the role of independent and international directors?

Abengoa SA is a Spanish public limited corporation that has been officially listed on the Madrid and Barcelona Stock Exchanges, as well as the Spanish Stock Market Interconnection System (SIBE, Continuous Market) since 1996, with 56.04% of its shares being held by Inversión Corporativa I.C., S.A.

Given that it is not feasible for us to respond to the questions posed from the perspective of the majority owner, we shall instead attempt to address these matters from the Abengoa standpoint.

First, Abengoa has no knowledge of the existence of parasocial agreements or concerted actions among its stakeholders or legal restrictions to voting rights; nor of relationships among significant shareholders, or relationships among significant shareholders and the company that differ from those deriving from ordinary commercial transfer or trade, being practically irrelevant.

Second, the Board of Directors is presently composed of fifteen members, six of which are independent, thereby representing 40%. Independent board members are professionals of renowned prestige who contribute their knowledge and independence to company management. In turn, dominical members of the Audit Committee and the Appointments and Remuneration Committee make up less than 25% of the total number of committee members.

The appointment of board members takes place through proposal to the Board by the Committee of Appointments and Remuneration, applying the criteria of independence and professionalism established under the Rules and Regulations of the Board and of the Committee itself. Board members affected by the motion in question abstain from the voting process.

In turn, the coordinating board member has been assigned the duties of coordinating the concerns and motivations of the other board members, including coordination in the event of absence or substitution of the chief executive officer and, to this end, has the power to call a meeting of the Board and to include new items on the agenda.

Third, the controlling shareholder, Inversión Corporativa, has therefore proposed the appointment of seven board members. In all Shareholders' Meetings, the controlling shareholder has voted in favor of the board members proposed by the company's Appointments Committee, in which it does not hold a majority.

Fourth, the chairman of the Board of Directors, executive officer, has the support of the majority shareholder, proposed by the latter in the Shareholders' Meeting, as well as that of the Board of Directors itself, and the Appointments Committee, in the annual performance assessment. In exercising duties as an executive officer, two criteria are followed, one of which is to provide previous information to the Board on ordinary management, and, in the extraordinary case, on issues and decisions adopted at the board meeting; and the other involving subsequent information on the specific terms of a resolution previously approved by the Board when finalized by the executive officer. There is no special reporting to the controlling shareholder. The executive officer, therefore, reports to the Board or its delegated bodies. Transactions linked to the controlling shareholder are treated beforehand in the Audit Committee, market price is contrasted with independent reports, and in no case have there been significant costs or have they extended beyond the ordinary transactions of the company, as reflected in the annual accounts.

Fifth, the company has its own plan, prepared autonomously and without third-party interference, including company shareholders, for the temporary substitution or succession of the executive officer. The duty of coordinating this process falls to the board member in charge of coordinating independent members and to the Appointments Committee, not to the shareholders.

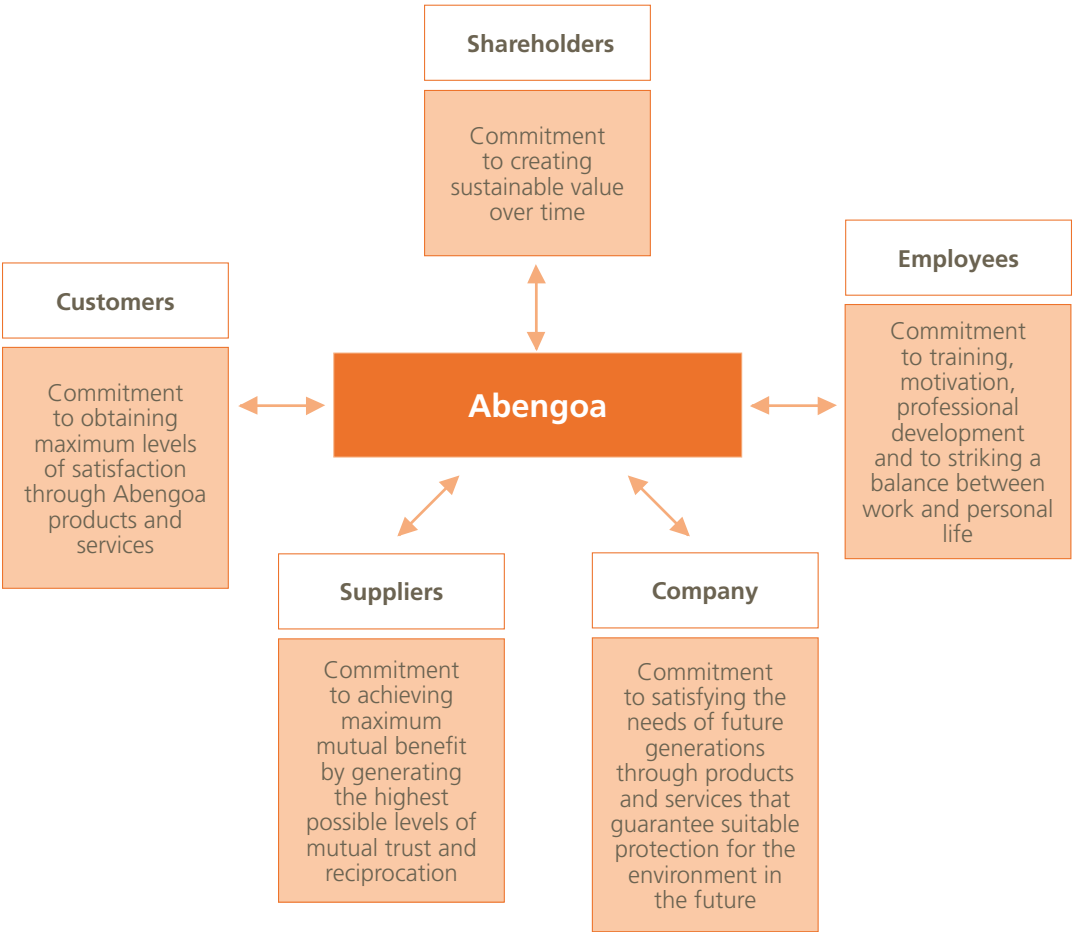
8. How does Abengoa see the relationship between its family based majority ownership and its stakeholder orientation expressed in the CSR report?

Abengoa’s Board of Directors, through delegation by the Board of Shareholders, the only body that defines company strategy and values and governs company activities. Within this strategy lies Abengoa’s commitment to all of its stakeholders, as well as the company’s policy on corporate social responsibility. Therefore, we can assure that alignment of company CSR, based on dialogue, transparency, and rigor, is wholly supported by the company’s shareholders, who consider this to add value to the business. In no case have the shareholder or board members appointed by the former disagreed with the policy established by the governing bodies and managed by senior management. The majority shareholder neither proposes nor modifies policies established within the company. The relationship with the majority shareholder, Inversión Corporativa, is solely that which is explained in the previous point.

Stakeholder management

9. Abengoa mentions society at large as a stakeholder. This category appears to include local communities in which Abengoa operates. Why is this community stakeholder group not identified as a separate category? Does this category cover the differences between society as a whole and the specific local communities where the company operates?

In the 2008 CSRR, Abengoa employed a general structure to describe its stakeholders: shareholders, employees, society, suppliers, and customers.



Therefore, each one of the groups defined may take in other more specific stakeholders. Thus, the stakeholder defined by Abengoa to be society at large includes Society in the broadest sense, as well as the individuals and local communities it encompasses.

The company has embraced a firm commitment to the development and growth of the local communities in which it operates. Abengoa is committed to mutual progress of the company and the community, undertaking and promoting actions that contribute to balanced growth for both and strengthening the ties that bind the company to society.

To this end, Abengoa has put channels and processes for dialogue in place in order to include the expectations of these communities when making decisions, planning strategies or developing initiatives. Abengoa materializes this commitment through clear and transparent communication between the company and the members of these communities, seeking shared growth and promoting actions that contribute to the progress of all of those involved.

10. Has Abengoa considered using direct stakeholders feedback in the form of testimonials as to the company's performance or using case studies in the CSR Report in order to give greater directness to them?

In the 2009 Report on Corporate Social Responsibility, Abengoa will publish the year's most relevant case studies in order to provide detailed information to the company's stakeholders regarding the most significant issues for the company during the period.

In the future, as part of the company's stakeholder dialogue, Abengoa is considering the inclusion in subsequent reports of testimonials from stakeholder representatives in the form of personal interviews, articles, surveys...

11. Are there examples of conflicts with stakeholders and the way Abengoa has resolved them?

In 2008, Abengoa implemented a Greenhouse Gas (GHG) inventory in order to gain in-depth knowledge of the GHG emissions, both direct and indirect, associated with each of the company's activities; to assess the situation; and to identify options for improvement. This inventory also facilitates labeling of Abengoa products and services, identifying the GHG emissions involved in the production of each product or service, and the evaluation of suppliers according to the GHG emissions linked to the production of products and services acquired by the company.

At Abengoa implementation of the GHG inventory necessarily entailed supplier collaboration in order to quantify those emissions involving products and services that are attributable to the company. This collaborative effort initially brought about negative reactions among a significant number of suppliers, especially in certain significant companies, suppliers of major systems and equipment, and those of strategic importance for Abengoa's activities.

Noteworthy among the steps taken by Abengoa to resolve the conflict surrounding the self-assessment of supplier emissions are the following:

- The creation of mixed working groups to develop a system for identifying common families or products in the relationship between Abengoa companies and suppliers. Following initial identification, references were sought to enable applicability of environmental decisions regarding products in order to be able to allocate emissions accordingly in future orders.
- Supplier training sessions held to ensure sufficient knowledge of emission accounting, Abengoa's policy on sustainable development, and of the objectives focusing on integrating emission quantification into Abengoa's business relationships.

As far as supplier collaboration with the inventory is concerned, we should point out two important aspects. First, the obvious change in the tendency of some of these suppliers, who went from the initial consideration of emission quantification as entailing additional job costs and representing an exercise with considerable technical difficulty to the point of full collaboration and an understanding of the opportunities that result from measuring and monitoring GHG emissions.

Secondly, the present scenario with respect to these suppliers consists of signing agreements in which the list of products or product families is integrated for inclusion in the reporting of emissions in each of Abengoa's acquisitions of goods. These agreements apply to purchases by all Abengoa companies and cover all industrial plants originating company supplies of this kind. This global applicability has meant, in practically all cases, establishing a period for consultation and internal explanation involving highly complex suppliers. Agreements of this kind enable stability in the purchases from different suppliers, while maintaining common business interest in corporate policies on halting climate change.

Another example of conflict involving stakeholders stems from the construction of the Solúcar Solar Complex.

Abengoa Solar is dedicated to solar plant design, promotion, construction and operation. Since 2004, the company has been building the Solúcar Solar Complex. This complex, located in the Sevillian town of Sanlúcar la Mayor, is a unique point of reference in the renewable energy sector and in the struggle to halt climate change.

The Solúcar project site is located on the shore of the Guadiamar River, the scene of one of Spain's worst ecological disasters in history: the 1998 collapse of the Aznalcóllar mine tailings dam, which resulted in the release into the river of 6Mt of toxic sludge and acidic water which extended to the marshes of the Doñana National Park.

Regional institutions and the local community are particularly sensitive towards any type of industrial intrusion into the places affected by the spill near the natural park. Threats to the local community entailed by the solar complex are associated with the following:

- Problems occurring in the surrounding area during project development management
- Preconceived mindsets such as "the arrival of industry to the countryside and the invasion of the natural landscape"
- The tremendous visual impact of tower technology plants

Getting the community involved in the project requires drawing up a policy of dialogue and exchange, a policy revolving around the key objective of engaging both institutions and the social environment in general in the Solúcar Project.

To achieve this, a program focusing on close relationships was implemented with different entities, associations, town councils, opinion leaders, political forces, business groups and other pertinent groups with the aim being for them to take belonging of the project in their area. Threats, then, can be turned into opportunities:

- Ongoing contact with stakeholders brings the company closer to the community and solves problems which may arise during project execution.
- The solar complex creates wealth for the community and generates new opportunities for the countryside, benefiting the environment by generating clean energy that does not harm the ecosystem.
- The project has made the town of Sanlúcar la Mayor the focus of attention for major media outlets.

12. How does Abengoa measure, assess and record stakeholder interest?

Abengoa maintains an open dialogue with its stakeholders through different channels of communication, while developing new channels at the same time. Dialogue, understood to be a process of two-way communication, is key to achieving the integration of stakeholder expectations into company strategy. Among other channels we may highlight the following by stakeholder group:

1. Employees: Abengoa has made different channels of communication available to company employees:

- a suggestion box, which is reviewed by the human resource department,
- work climate surveys, measuring the degree of employee satisfaction and identifying labor issues where corrective or improvement measures are needed.
- corporate intranet, which Abengoa has redesigned in 2010 to make it more accessible and dynamic; here employees may submit administrative queries (payroll, vacation time, etc.), gather information (news published in the media, press releases, bulletins...), post announcements, access corporate applications, etc.

2. Suppliers and Customers: For Abengoa it is important to open channels of communication with the company's suppliers and customers, and therefore the company conducts surveys on a regular basis to gain knowledge of the degree of satisfaction of both stakeholder groups.

3. Employees, investors and society: through the Procedure on Relevant Issues, Abengoa identifies, by means of analysis and consultation, and prepares a list of issues which, due to their relevance for the business and for its stakeholders, must be included in the 2009 CSR Report.

4. Society: For the past two years, experts of renowned international prestige in the environmental, social and economic areas have been carrying out an assessment of the company. This Independent Panel of Experts on Sustainable Development will lend a voice to the perspectives and opinions of Abengoa's stakeholders in order to ensure that the company is reporting information related to those issues which are considered to be relevant by these stakeholders, while providing recommendations on due company performance with respect to these issues.

5. Employees, suppliers, customers, shareholders, and society: Abengoa periodically analyzes the best practices in Corporate Social Responsibility performed by the companies in the business industry.

6. Employees, suppliers, customers, shareholders, and society:

- the Abengoa website (www.abengoa.com), available in Spanish and English, constitutes Abengoa's most global communication tool. It offers news on the entire company, real-time stock quotes, and makes available to its stakeholders, among other things, a stakeholder mailbox for handling all sorts of queries, as well as a special application for consulting job openings available at the company.
- corporate blog (blog.abengoa.es), available in Spanish and English. Abengoa publishes articles on different sustainability issues, enabling readers to make their opinion known regarding the different themes covered.

Human Rights

13. The report mentions the Universal Declaration on Human Rights, the CEDAW on women, CRC on children, ILO standards, among other standards for its conduct. How is Human Rights protection reflected in the Code of conduct? How are Human Rights norms implemented, monitored and evaluated in the activities of the company?

Abengoa's 2008 CSR Report reflects the declaration of the company's adoption in its labor practices of the Universal Declaration on Human Rights of the United Nations, as well as international agreements approved by this organization.

Abengoa has likewise adopted the agreements of the International Labour Organization (ILO) on social rights (expressly, the United Nations Convention on the Rights of the Child, the United Nations Convention on the Elimination of all Forms of Discrimination against Women, in addition to specific agreements associated with child labor, forced labor, occupational health and safety, freedom of association, discrimination, disciplinary practices, working hours, and compensation).

Abengoa also adheres to the ILO Tripartite Declaration of Principles Concerning Multinational Companies and the ILO Social Policy, in addition to the OECD Guidelines for Multinational Companies.

The Abengoa Code of Conduct expressly reflects in its general philosophy all of these principles and commitments, and has declared them to be a Standard of Internal Conduct, of global compliance for all Abengoa employees.

The Code of Conduct requires immediate internal communication of cases of non-compliance with this code, as well as proper reporting of any and all incidents of illegal conduct, instrumented through the Whistleblower Channel Policy established under the code. However, in relation to situations susceptible to being qualified as constituting harassment at work, the procedure is to apply the specific protocol established for this case.

As far as the management system is concerned, the system is based on the international SA 8000 standard, reflecting the principles described in terms of human and labor rights.

At Abengoa the management of issues is conducted through Follow-up Committees according to cross-process systems (NOC, POC Authorizations) which enable us to oversee the company's range of commitments.

The internal audits are intended to verify fulfillment of social responsibility and management system requirements. The results are recorded in the Audit Report, and corrective measures are initiated where needed, as well as the necessary corrective steps to eliminate the cause.

14. Could you explain the actions that are undertaken to achieve gender balance?

Abengoa has launched, within the aforementioned SA 8000 scheme, an Equality Framework Plan which seeks, on the one hand, to ensure equal treatment and opportunities between men and women at Abengoa, and, on the other, to prevent any potential situations that may imply or constitute labor discrimination, whether direct or indirect, based on gender. This initiative also involves, among others, fomenting appropriate culture and sensitivity, fostering personal-professional life balance and forestalling potential discriminatory situations.

The following stand out among specific company actions in this regard: the elimination of references to sex or gender in any and all Human Resource processes; encouraging awareness in the use of images and language (for example, in internal and external advertising, in job announcements, etc.); statistical follow-up broken down into positions and duties, as well as business areas and geographical locations; and the creation of specific committees and departments for promoting balanced representation of groups with lesser representation, among others.

Evolution in terms of female staff representation has been positive in recent years. At present the figure is 28% of the total employee headcount, and 20% in representation on the Board of Directors.

Foundation

15. There appears to be a diverse range of activities, from art patronage to climate change research. How are the activities of the Foundation, in toto, related to CSR objectives of the company? As other foundations have evolved with greater mainstreaming of CSR into corporate practice, has Abengoa considered reshaping the foundation to separate the family's private philanthropy from its corporate activities?

We believe that the humanistic (philanthropic) and technological (climate change) binomials can coexist in harmony with company strategy. This decision is manifested in the name of the Foundation itself ("Focus-Abengoa"): linking its foundation origin as the Seville Cultural Fund to the activity of the company boasting its presidency. In fact, it is an essential part of company culture and immaterial wealth, creating value for the company and its stakeholders with a significant return in tangible and intangible assets. Ever

present in Foundation activity are research, diffusion, employee training, development of social policies, etc., all related to Abengoa interests in the communities where we operate, as expressly reflected in the Foundation Bylaws.

“The Foundation seeks, with aims of general interest, to:

1. Promote culture in its many artistic and scientific manifestations, primarily addressing conservation, dissemination and development of the historical and cultural heritage of Seville, its province, and Latin American projection thereof.

2. Fund cultural activities, by granting financial support, academic scholarships, travel expenses, subsidies or other allowances in favor of persons, physical or legal, who lack sufficient economic means to gain the benefits or results sought by themselves; establishing collaboration agreements with other cultural or teaching institutions, in awarding prizes to people whose merits stand out in the realization of the objectives which the Foundation promotes. In pursuing its activities the Foundation will devote special and preferential attention to staff members of Abengoa, S.A. and the group’s companies, as well as their families.

3. Pursue any other activities or allowances related to those described above, either preparatory or complementary among themselves, such as activities in social cooperation that entail projects of social integration and reintegration, activities involving cooperation with the defense of environmental heritage and any others aimed at technological and social development that are related to all of the above.

4. Promote professional training, labor integration and creation of employment in favor of people with disabilities and other groups with special needs, enabling the creation of jobs for these individuals, and, finally, their incorporation into the labor market, effective throughout the national territory; activities that may be conducted directly or indirectly through businesses, institutions, or other assistance-based foundations, by means of the corresponding agreements of collaboration and ensuring at all times fulfillment of these aims and the use of allocated funds”.

The Focus-Abengoa Foundation is presided over by Abengoa S.A. through representation of the company’s president and executive vice president. Patrons are representatives of renowned international prestige in the realms of culture, science, economy, law, etc.

16. Under the Community section in the report, there appears to be little, if any, company support outside of the Foundation’s work. What direct project related benefits are being provided (e.g. jobs, infrastructure, etc) that might provide a broader and more balanced perspective of the company’s contribution?

Each Abengoa business unit directly manages Corporate Social Responsibility initiatives through its local companies in a range of geographical locations.

In order to better address the specific needs of each one of these communities, it is the Abengoa companies, not the Foundation, which manage the social action efforts carried out in each specific area of the communities where Abengoa operates. The Foundation is the umbrella that serves to group, monitor and communicate these initiatives.

The proximity of each one of the companies to the specific problems of the groups that make up these communities enables not only execution of more efficient actions, but represents the most valuable tool for conducting follow-up on the impacts of each initiative implemented.

17. CSR covers activities on a worldwide basis, have you thought of reforming the activities of the Foundation in line with this internationalization?

Focus-Abengoa knows how to calibrate and make the most of the business dimension, which is determined by its *raison d'être*, and applies it in an efficient and balanced manner in designing social, cultural, educational, research and technological programs.

For many years now, the Focus-Abengoa Foundation has not only maintained the historic activities of its management map, characterized by national roots, but has also enriched the original horizon through projects tailored to Abengoa and the different communities where they are implemented. Thus, among other initiatives, in recent years a variety of assistance-based programs have been implemented in Peru, Argentina, Mexico, Chile... geared towards the most underprivileged groups in the communities where Abengoa conducts its business.

The international nature of the Foundation has evolved in concert with the company. Today Focus-Abengoa not only participates, through the Abengoa business units, in social projects on five continents, but is also highly active in the cultural and scientific areas. Among other initiatives, the company organizes artistic and research competitions, awards prizes to employees, sets up scholarships for university students and the children of company employees, and organizes scientific seminars on painting, archeology and energy. All of these undertakings are realized worldwide, conducted by the Foundation in line with its basic objectives and the Abengoa mission.

Corruption

18. Does Abengoa prohibit facilitation payments?

Yes,

the Company Code of Conduct, which establishes the most appropriate way for Abengoa employees, managers and board members to act in business relationships, prohibits the utilization or acceptance of payments and gratuities, except in these few specific cases:

- where they are not against the law or policy of the other party;
- where they are consistent with customary business practices in the country or industry;

- where they are reasonably related to business relationships;
- where they are consistent with existing business guidelines;
- where they cannot be construed as a bribe, payoff, or improper influence; and
- where they do not violate Abengoa's business values or ethics in any other manner.

According to the terms of the code, infringement of these terms "may result in disciplinary measures, including the dissolution of the labor relationship, depending on the nature and severity of the infraction. Furthermore, any supervisor, director, manager or board member who instigates, approves or overlooks cases of infraction, or who has knowledge of these incidents and does not report or rectify them immediately, will be subject to disciplinary measures, including the dissolution of the labor relationship."

Safety & Security

19. What actions is Abengoa taking to achieve improvement in security and safety particularly in relation to eliminating fatalities?

Abengoa is deeply committed to training and ongoing awareness of occupational safety, dedicating more than 240,000 hours to specific training. Moreover, the company carries out comprehensive monitoring of incidents and accident rates, reinforcing controls on operational decision-making from the perspective of Occupational Risk Prevention through on-line work-flow mechanisms, and studies incidents and accidents, providing feedback to the system. At Abengoa we have an obligation to implement and certify an Occupational Risk Prevention system in accordance with the OSHAS 18001 Standard for each company.

In addition, training initiatives involving awareness were carried out with intermediate managers, as well as the customary directors' session, which in 2009 was dedicated to analyzing various accidents occurring within the company in different activities and geographies with the purpose of evaluating them, determining consequences, and extracting conclusions.

CSR strategy

20. What are the key changes of the new CSR strategy that is mentioned in the Report? How are they expected to affect Abengoa strategy and operations?

At Abengoa we believe that in order to boost CSR, it is essential to have a strategic plan that is aligned with the company mission, favoring the relationship with all company stakeholders. Therefore, last year Abengoa devised a Corporate Social Responsibility plan containing guidelines for integrating the company's stakeholders' expectations, and which enable specific actions to be developed for meeting these expectations, while helping to bring the company closer to society.

The plan drawn up particularly emphasizes the following:

- Attracting, developing and retaining talent
- Labor practices
- Integrity and compliance
- Corporate governance
- Stakeholder dialogue
- Health and safety
- Climate change
- Risk and crisis management
- Supplier relations
- Customer relations
- Social commitment and local impact
- Environmental policy and management
- Environmental performance
- Biodiversity management
- New business challenges
- SRI relations

This strategic plan involves all areas of the company and therefore integrates its five business units, adapting CSR strategy to the reality of the different companies, as well as helping to detect and assess more effectively the needs of the different stakeholders in each of the countries and regions where the company operates, thereby lending greater efficiency to the initiatives implemented.

In conjunction with this plan, in 2008 Abengoa reinforced its reporting system, implementing improvements over the course of 2009, which will allow the company to obtain consolidated data in a reliable manner for appropriate management thereof, and for inclusion, where appropriate, in the CSR report.

In 2010 Abengoa will develop, moreover, a computer tool to automate all procedures related to the reporting system, thereby enabling round-the-clock access to information and real-time data capture. This application will facilitate the compilation of data associated with both the CSR indicators and the ESIs (Environmental Sustainability Indicators), facilitating the use of information in order to achieve improved management and communication.

All of the above, together with a rigorous process of external verification of the information conducted by an independent third party, will enable Abengoa to report to its stakeholders on company strategy, objectives and performance in a way that is rigorous, reliable and transparent.

Pag.

- Abengoa's Policy on Halting Climate Change and Global Emissions Accounting 247
- Inventory Generation and Maintenance Standard 249

Abengoa's Policy on Halting Climate Change and Global Emissions Accounting

Climate change is an unquestionable scientific reality that has been brought on by human activity. The Kyoto Protocol therefore established the target of achieving a 5% reduction by 2012 of the 1990 Greenhouse Gas (GHG) emission levels of the world's developed countries.

GHG emissions are related to industrial activity. Therefore, the countries with the highest degree of industrialization are those with the highest emissions levels. Lowering these emissions without affecting GDP requires, among other initiatives, the development of clean industrial technologies, substitution of fossil energy consumption for renewable energies, and modification of citizens' consumption habits. This poses a challenge not only for governments, but for businesses and citizens alike.

Photo taken by
Si Liu, from Telvent, to
the 1st Edition of the
Abengoa Sustainability
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Agenda 21 of the United Nations establishes a comprehensive blueprint of action to be taken in facing the challenges of the new century through the integration of development and the environment.

The role of the business community in the struggle against climate change is synthesized in managing clean production and promoting responsible engagements, and is implemented through a range of actions:

- Management of the knowledge of an entity's own emissions: emissions accounting and balance sheet, with traceability to the different inputs.
- Plan for reducing and minimizing emissions, raw materials and inputs utilized, as well as waste and discharges, through suitable management.
- Product labeling.

- Analysis of product and business life cycles, including assessments of the potential for improvement.
- Innovation.
- Alignment of new businesses with sustainable development.
- A business can voluntarily become a neutral emitter by purchasing carbon funds to compensate its emission balance.

In keeping with the above, in 2008 Abengoa implemented the inventory of greenhouse gas emissions for its activities conducted worldwide in order to gain in-depth knowledge of the direct and indirect GHG emissions associated with each company activity, evaluate the situation, and identify improvement options.

Abengoa's emissions accounting system is a pioneer in the inclusion into the inventory of emissions derived from goods and services acquired for carrying out its activities. Abengoa suppliers, representing a figure which now totals more than 14,000, have added their own pledge to the company's commitment to perform accounting of their emissions in order to report them each time they submit an invoice to Abengoa companies throughout the world. This not only enables Abengoa to obtain exhaustive global emissions accounting, incorporating Scope 3 of the GHG Protocol, but also promotes the company's commitment to the most progressive policies for combating climate change and its impacts.

The results of Abengoa's 2009 GHG inventory, then, constitute a complete picture of the greenhouse gases associated with the company's activity, structured around scopes and sources, differentiating and including emissions deriving from biomass operations, and disclosed publicly in order to facilitate reflection and comparison to other companies that place climate change policies at the core of their activity and interests.

Thus, the inventory enables Abengoa to progress in two undertakings in which the company is deeply immersed: rigorous reduction target-setting for lowering the company's carbon footprint, and stringent product labeling, providing reliable, contrasted and verified information to the market and society. Both developments and its results are going to be published along 2010.

The Greenhouse Gas Emissions Inventory. Annual Inventory	
Scope 1	2009 (t CO₂ eq)
Stationary combustion	1,030,041
Mobile combustion	55,437
Process	255,898
Fugitive	11,575
Deriving from the use of biomass	1,843,259
Scope 1 Total	3,196,210
Scope 2	2009 (t CO₂ eq)
Electrical consumption	294,967
Consumption of other types of energy	97,396
Scope 2 Total	392,363
Scope 3	2009 (t CO₂ eq)
Suppliers for third parts	4,737,125
Business trips	29,114
Work Commutes	23,077
Electrical power distribution losses	24,271
Value chain losses for fuels use in adquired energy	36,781
Scope 3 Total	4,850,368
Total	8,438,941

Inventory Generation and Maintenance Standard

Historically, Abengoa has demonstrated its firm commitment to the environment. Consequently, the aspects of sustainability have always been taken into consideration in the activities conducted by the Company. In 2007, under the direction of the Chairman's office, a work group consisting of a team from the Abengoa Quality and the Environment Department and by business unit coordinators was set up with the purpose of developing a standard for generating and maintaining Abengoa's greenhouse gas emissions inventory (Common Management Systems Standard).

Photo taken by
**José Alejandro Avilés
 Flores**, from Telvent,
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As a product of this effort, NOC-05/003 was published in June 2008. The aim of this internal norm is to define the methodology for the generation and maintenance of an emissions inventory to enable monitoring and reporting of greenhouse gas emissions in all Abengoa companies. This inventory includes both direct and indirect emissions.

There are very few companies with robust methodologies for quantification of their Scope 3 emissions. Considered to be best practice, Abengoa has incorporated into its standard the methodology for calculating these Scope 3 emissions by integrating the entire chain of suppliers of goods and services.

Scope

NOC-05/003 applies to all Abengoa companies governed by the Common Management Systems. It is also applicable to JVs, EIGs and other consortiums or concession companies in which an Abengoa company has control of management.

For purposes of the inventory, the following activity segments have been established: production, execution of works and maintenance, offices, factories and workshops, warehouses, and transportation.

Each company's inventory includes both direct and indirect emissions. In other words, the emissions associated with sources under the control of the company (Scope 1 of the Kyoto Protocol), emissions associated with the generation of the acquired electrical power and thermal energy consumed (Scope 2), emissions deriving from the chain of value of acquired energy consumed, losses in the transmission and distribution of acquired energy consumed, emissions resulting from acquired goods and services, emissions associated with business trips, and emissions linked to commutes to the work place (Scope 3). Direct CO₂ emissions from biomass combustion or transformation covered under the inventory are reported separately.

The GHGs listed in the inventory are the gases included under the Kyoto Protocol: carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, and sulfur hexafluoride.

Main Emission Sources

To facilitate and standardize GHG emission computation, the NOC includes in-depth methodology for calculating the emissions of the three Kyoto Protocol scopes. The main sources taken into consideration are those shown below:

Scope 1	Scope 2	Scope 3
Stationary combustion	Acquired electricity	Chain of value of acquired energy and fuels
Mobile combustion	Acquired thermal energy	Acquired goods and services
Flares	-	Business trips
Metal recovery process	-	Work commutes
Bioethanol production process	-	Losses in electrical power transmission and distribution
Composting process	-	
Dump site emissions	-	-
Water treatment plants	-	-

Scope 1	Scope 2	Scope 3
Fugitive natural gas emissions	-	-
Cooling systems (HFC)	-	-
Electrical switch gear (SF6)	-	-
Aerosols (HFC/PFC)	-	-
Foam blowing (HFC/PFC)	-	-
Lubricants	-	-
Paraffin wax	-	-
Use of gases containing GHGs		
Biomass combustion or transformation		

Bases for Calculating Emissions

Emissions can be determined by applying a methodology based on either calculation or metering. The former is the chief methodology for determining emissions, and the latter is restricted to determining channelized emissions.

It is important to point out the bases for calculating the emissions corresponding to acquired goods and services (Scope 3). All purchase orders include the obligation of the supplier to provide details on the emissions associated with the requested goods or services. Suppliers are also under the obligation to sign up in writing to the Social Responsibility Code for Abengoa suppliers and subcontractors. In order to facilitate the adaptation of all suppliers to the new purchasing conditions a transition period has been established for those who are not immediately in a position to submit their emission details, but who undertake in writing to implement an emissions reporting system. The duration of the transition period is six months. Suppliers who do not report their emissions or do not commit to implementing a reporting system within this time period are excluded, with the exception of exclusions processed via NOC authorization, with companies being responsible for estimating the significant emissions of the goods or services provided in these cases.

Given that the inventory is in the process of being implemented among company suppliers, in calculating Abengoa’s 2009 GHG inventory, there was an exceptional allowance provided for the estimation of emissions associated with products or services (Scope 3) from suppliers who were not able to report their emissions immediately. Estimations in these cases were made by Abengoa companies according to emission factors and the databases of internationally recognized sources and bodies. Thus, approximately 50% of the Scope 3 supply chain emissions were estimated directly by Abengoa in the 2009 Abengoa GHG inventory.

The NOC establishes that each piece of emission data be accompanied by a quality index. This quality index is associated with the emissions data for each source and greenhouse gas, as well as each parameter involved in the calculation. This quality index shows the degree of reliability of the data and is always expressed with a standardization basis of 10.

Minimum quality requirements are established under this standard for each emission source, according to the emitting potential of the center and whether it is a main, secondary or minimal source.

Recording and Reporting Information

At present, the companies are reporting their emissions by means of the corporate reporting system, which contains a GHG emissions section that is accessible to the persons in charge of the inventory. This section enables access to the monthly GHG emissions report of each company (Scope 1, 2 and 3 details) and to the list of suppliers and their degree of commitment to the NOC (provision-related emission inputs).

Abengoa is in the process of completing the implementation of a computer application that has been specifically designed to calculate GHG emissions and which will also enable data consolidation and enhanced inventory functionality.

Attributing Emissions to Products and Services

The NOC covers future attribution of emissions to products. This allocation shall be performed through the methodology for main and auxiliary emissions distribution centers, which is similar to that of cost centers. GHG emissions were not attributed to products or services in the 2009 inventory.

Defined Control Tools

The NOC establishes the obligation of all Abengoa companies to implement an internal auditing process in order to verify proper execution of the requirements included under this standard.

This auditing process planning must be thoroughly documented on an annual basis.

Furthermore, each company's inventory is subject to evaluation within the control and monitoring visit program managed by Abengoa's Department of Quality and the Environment.

Photo taken by
**José Ángel Molina
Reyes**, from Inabensa,
to the 1st Edition of the
Abengoa Sustainability
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Implementation Methodology

During the second half of 2008, Abengoa companies implemented the emissions inventory by applying these stages:

- Identification of battery limits
- Selection of the emissions quantification methodology
- Data compilation
- Methodology application
- Reporting

With the ultimate aim of ensuring proper implementation of the NOC in all of the group companies, Abengoa conducted training/feedback sessions for first- and second-level managers (approximately 1,000 people). In 2009, Abengoa proceeded to consolidate 2008 emissions from the different companies.



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A free translation from the original in Spanish. In the event of a discrepancy, the Spanish language version prevails.

INDEPENDENT ASSURANCE REPORT ON THE 2009 GREENHOUSE GAS EMISSIONS INVENTORY

To the Board of Directors of Abengoa, S.A.:

Scope of our work

We have been engaged by the Board of Directors of Abengoa, S.A. to verify with reasonable assurance the 2009 Abengoa Greenhouse Gas (GHG) Emissions Inventory (*Inventario GEI Sociedades Abengoa 2009*), dated 20 February 2010, of Abengoa S.A. and its Group companies (hereon, Abengoa), for the year ended 31 December 2009, in accordance with Abengoa's Internal Standard NOC-05/003 for the preparation and calculation of the GHG emissions inventory, adapted to the provisions under ISO 14064-1 (*Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*) in reference to *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1 and Annex B), and which summary prepared by Abengoa Management is attached hereto as an Appendix.

Internal Standard NOC-05/003 (described on pages 249 to 254 of Abengoa's 2009 Corporate Social Responsibility Report) sets down the procedures and specifications for the preparation and calculation of the emissions inventory of the Abengoa companies. The scope of NOC-05/003 affects the following business segments: production, construction and maintenance, offices, factories and warehouses and transport, and all GHG gases included in the Kyoto Protocol (carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride). NOC-05/003 also includes the direct and indirect emissions, relating to scopes 1, 2 and 3 indicated in the "Greenhouse Gas Protocol, A corporate accounting and reporting standard" prepared by the World Business Council for Sustainable Development and the World Resources Institute.

The preparation and the updating of the 2009 Abengoa GHG Emissions Inventory, as per NOC-05/003 criteria, is the responsibility of Abengoa Management, which is also responsible for defining, implementing, adapting and maintaining the management systems and internal control from which the information is obtained for the performance of the GHG emissions inventory, as well as the processes and basis for its preparation.

Our responsibility is to issue an independent report on whether NOC-05/003 has been applied appropriately to the preparation of the 2009 Abengoa GHG Emissions Inventory, based on the procedures used in our examination to verify the following:

- Whether NOC-05/003, approved by the Abengoa Management and applied to all its activities and companies, has been prepared in accordance with the provisions of ISO 14064-1 in respect of *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1 and Annex B).



- Whether the criteria for the preparation of the GHG emissions inventory set down in the Internal Standard NOC-05/003 have been applied appropriately and consistently by Abengoa and its five business groups (Solar, Bioenergy, Engineering and Industrial Construction, Information Technologies and Environmental Services).
- Whether the preparation of the GHG emissions inventory has been carried out by Abengoa in accordance with the procedures, calculation systems and quality indicators set down in the Internal Standard NOC-05/003.

This report is issued in accordance with the terms and conditions of our engagement letter dated 30 October 2009.

Criteria for performance of our verification

We have carried out our work in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accountants (IFAC), for a reasonable level of assurance that requires, for engagements of this type, verification procedures and the procurement of sufficient evidence that supports the information presented in order to reduce the risk of error or omission in said information to an acceptably low level. Furthermore, the directives set down in ISO 14064-3 (*Specification with guidance for the validation and verification of greenhouse gas assertions*) have been taken into consideration.

Our verification has consisted of the formulation of queries presented to Management, and the different units of Abengoa and its Group companies, who have participated in the implementation of NOC-05/003 and the preparation of the 2009 Abengoa GHG emissions inventory, and in the performance of certain analytical procedures and tests, which, in general, are described below:

- Interviews with personnel of Abengoa and its Group companies in order to learn about the NOC-05/003 implementation process as well as to obtain the information required for our external verification.
- Analysis of the processes for compiling and validating the 2009 GHG emissions inventory data of Abengoa.
- Analysis of compliance of the NOC-05/003 with the provisions set down in ISO 14064-1 in respect of *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1. and Annex B).
- Evaluation of the compilation systems and internal control in relation to the preparation of Abengoa's GHG emissions inventory.
- Testing by sample of the information reported and validation of the key controls identified.
- Verification by analytical and substantive testing based on a selected sample of the quantitative information (source data, calculations and information generated) for determining the Abengoa GHG emissions inventory and its appropriate compilation in accordance with the provisions of NOC-05/003 for Abengoa.

Our work has not included an examination of the reliability of the information provided by third parties.



Independence

We have performed our work in accordance with the independence standards required by the Code of Ethics of the *International Federation of Accountants* (IFAC).

Conclusion

As a result of our work we can conclude that:

- Abengoa's Internal Standard NOC-05/003 applicable to all its activities and companies has been prepared in accordance with the provisions of ISO 14064-1 in respect of *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1. and Annex B).
- The criteria for the preparation of the GHG emissions inventory set down in the Internal Standard NOC-05/003 have been applied appropriately and consistently by Abengoa and its five business groups as a whole (Solar, Bioenergy, Engineering and Industrial Construction, Information Technologies and Environmental Services).
- The GHG emissions inventory prepared by Abengoa for the period beginning 1 January 2009 and ending 31 December 2009 (*Inventario GEI Sociedades Abengoa 2009*, dated 20 February 2010) has been carried out reliably and properly in accordance with the procedures, calculation systems and quality indicators set down in Abengoa's Internal Standard NOC-05/003.

PricewaterhouseCoopers Auditores, S.L.

A handwritten signature in blue ink, appearing to read 'Ferran Rodríguez', is written over a circular stamp or seal.

Ferran Rodríguez
Partner
24 February 2010



Appendix:

Inventario GEI Sociedades Abengoa 2009 Summary (dated 20 February 2010)

2009 Abengoa GHG Inventory		(t CO ₂ eq.)
Scope 1 (excluding biomass)		1,352,951
Scope 2		392,363
Scope 3	Supplies	4,737,125
	Rest of Scope 3	113,243
Total Abengoa		6,595,682
Scope 1 (biomass)		1,843,259

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List of Companies as of 12/31/2009

	Corporate Name
Bioenergy	AB Bioenergy France, S.A.
Bioenergy	AB Bioenergy Hannover GmbH
Bioenergy	ABC Issuing Company, Inc.
Abeinsa Latin America	Abeinsa Brasil Projetos e Construcões Ltda
Industrial Engineering and Construction	Abeinsa, Ing y Const. Ind., S.A.
Abeinsa Latin America	Abelec, S.A.
Abeinsa Latin America	Abema Ltda
Industrial Engineering and Construction	Abencor Suministros S.A.
Industrial Engineering and Construction	Abencs
Industrial Engineering and Construction	Abencs Construction Services, Inc.
Industrial Engineering and Construction	Abencs Construction, L.P.
Industrial Engineering and Construction	Abencs Engineering Privated Limited
Industrial Engineering and Construction	Abencs Investments , LLC
Industrial Engineering and Construction	Abener Argelia
Industrial Engineering and Construction	Abener El Sauz, S.A. De CV
Industrial Engineering and Construction	Abener Energía, S.A.
Industrial Engineering and Construction	Abener Energie S.A.R.L.
Industrial Engineering and Construction	Abener France
Industrial Engineering and Construction	Abener Inversiones, S.L.
Industrial Engineering and Construction	Abener México, S.A. De C.V.
Bioenergy	Abengoa Bioenergía Agrícola Ltda
Bioenergy	Abengoa Bioenergía Biodiesel S.A.
Bioenergy	Abengoa Bioenergía Centro-Oeste, Ltda.
Bioenergy	Abengoa Bioenergía Centro-Sul, Ltda
Bioenergy	Abengoa Bioenergía Cogeração I, S.A.
Bioenergy	Abengoa Bioenergía Inversiones, S.A.
Bioenergy	Abengoa Bioenergía Nuevas Tecnologías, S.A.
Bioenergy	Abengoa Bioenergía Outsourcing, LLC
Bioenergy	Abengoa Bioenergía San Roque, S.A.
Bioenergy	Abengoa Bioenergía Santa Fe Ltda
Bioenergy	Abengoa Bioenergía São João, Ltda
Bioenergy	Abengoa Bioenergía São Luiz , S.A.

Business Units	Corporate Name
Bioenergy	Abengoa Bioenergía São Paulo
Bioenergy	Abengoa Bioenergia Trading Brasil Ltda
Bioenergy	Abengoa Bioenergía, S.A.
Bioenergy	Abengoa Bioenergy Biomass of Kansas, LLC
Bioenergy	Abengoa Bioenergy Corporation
Bioenergy	Abengoa Bioenergy Engineering & Construction, LLC
Bioenergy	Abengoa Bioenergy Funding
Bioenergy	Abengoa Bioenergy Germany
Bioenergy	Abengoa Bioenergy Hybrid of Kansas, LLC.
Bioenergy	Abengoa Bioenergy Investments , LLC
Bioenergy	Abengoa Bioenergy Maple, LLC
Bioenergy	Abengoa Bioenergy Meramec Renewable, Inc.
Bioenergy	Abengoa Bioenergy Netherlands B.V.
Bioenergy	Abengoa Bioenergy New Technologies , Inc.
Bioenergy	Abengoa Bioenergy of Illinois, LLC
Bioenergy	Abengoa Bioenergy of Indiana, LLC
Bioenergy	Abengoa Bioenergy of Kansas, LLC
Bioenergy	Abengoa Bioenergy of SW Kansas, LLC
Bioenergy	Abengoa Bioenergy Operations , LLC
Bioenergy	Abengoa Bioenergy Renewable Power US, LLC
Bioenergy	Abengoa Bioenergy Technology Holding , LLC
Bioenergy	Abengoa Bioenergy Trading Europe, B.V.
Bioenergy	Abengoa Bioenergy Trading US, LLC
Bioenergy	Abengoa Bioenergy UK Limited
Bioenergy	Abengoa Bioenergy US Holding, Inc
Abeinsa Latin America	Abengoa Brasil, Ltda
Abeinsa Latin America	Abengoa Chile, S.A.
Abeinsa Latin America	Abengoa Cogeneración Tabasco, S. de R.L. de C.V.
Abeinsa Latin America	Abengoa Comer. Y Administração, S.A.
Abeinsa Latin America	Abengoa Concessões Brasil Holding SA
Solar	Abengoa Hellas Solar Power Systems Limited Liabilities Company
Abeinsa Latin America	Abengoa México, S.A. de CV
Abeinsa Latin America	Abengoa Perú, S.A.
Abengoa	Abengoa Puerto Rico, S.E.

Business Units	Corporate Name
Abeinsa Latin America	Abengoa Servicios S.A. De C.V.
Solar	Abengoa Solar Australia Pty Limited
Solar	Abengoa Solar Engeneering Beijing, Co. Ltd.
Solar	Abengoa Solar España S.A.
Solar	Abengoa Solar Extremadura, S.A.
Solar	Abengoa Solar Inc
Solar	Abengoa Solar India Private Limited
Solar	Abengoa Solar Internacional, S.A.
Solar	Abengoa Solar New Technologies SA
Solar	Abengoa Solar PV, Inc
Solar	Abengoa Solar PV, S.A.
Solar	Abengoa Solar S.A
Solar	Abengoa Solar Sicilia Sr.l
Solar	Abengoa Solar South Africa
Solar	Abengoa Solar Ventures S.A
Abeinsa Latin America	Abengoa T&D Corporation
Abeinsa Latin America	Abengoa Transmisión Norte S.A.
Abeinsa Latin America	Abenta Construção Brasil Ltda
Industrial Engineering and Construction	Abentel Telecomunicaciones, S.A.
Industrial Engineering and Construction	Abentey Brasil, Lda
Industrial Engineering and Construction	Abentey, S.A.
Environmental Services	Acolec Químicos, S.L.
Environmental Services	Aguas de Skikda
Solar	Aleduca, S.L
Environmental Services	Alianza Medioambiental, S.L.
Solar	Almadén Solar, S.A.
Environmental Services	Alumninos en Disco S.A.
Industrial Engineering and Construction	Aprofursa, Aprovechamientos Energéticos Furesa, S.A.
Solar	Arizona Solar One
Bioenergy	Asa Bioenergy Holding, AG
Bioenergy	Asa Bioenergy of Nebraska, LLC
Abengoa	Asa E.& E.H., AG
Abeinsa Latin America	Asa Iberoamérica, S.L.
Abeinsa Latin America	Asa Investment AG

Business Units	Corporate Name
Abeinsa Latin America	ASA Investment Brasil Ltda
Abeinsa Latin America	ATE II Transmissora de Energia, S.A.
Abeinsa Latin America	ATE III Transmissora de Energia, S.A.
Abeinsa Latin America	ATE IV, São Mateus Transmissora de Energía
Abeinsa Latin America	ATE IX Transmissora de Energía, S.A.
Abeinsa Latin America	ATE Transmissora de Energía, S.A.
Abeinsa Latin America	ATE V Londrina Transmissora De Energía S.A
Abeinsa Latin America	ATE VI Campos Novos Transmissora de Energía ,S.A
Abeinsa Latin America	ATE VII- Foz do Iguacú Transmissora de Energía, S.A.
Abeinsa Latin America	ATE VIII Estação Transmissora de Energia S.A.
Abeinsa Latin America	ATE X Abengoa Brasil Administração Predial Ltda
Abeinsa Latin America	ATE XI, Manaus Transmissora de Energía
Abeinsa Latin America	ATE XII, Porto Velho Transmissora de Energía SA
Abeinsa Latin America	ATE XIII, Norte Brasil Transmissora de Energía S.A
Abeinsa Latin America	ATE XIV Estação Transmissora de Energia S.A.
Abeinsa Latin America	ATE XV Transmissora de Energia S.A.
Industrial Engineering and Construction	ATE XVI
Industrial Engineering and Construction	ATE XVII
Solar	Aznalcóllar Solar, S.A.
Abeinsa Latin America	Bargoa, S.A.
Environmental Services	Befesa Agua
Environmental Services	Befesa Agua Internacional S.L.
Environmental Services	Befesa Agua Tenes S.L.
Environmental Services	Befesa Aluminio S.L.
Environmental Services	Befesa Apa, S.R.L
Environmental Services	Befesa Argentina
Abeinsa Latin America	Befesa Brasil
Environmental Services	Befesa Chile Gestión Ambiental Limitada
Environmental Services	Befesa CTA Qingdao S.L.U
Environmental Services	Befesa Desulfuración, S.A.
Environmental Services	Befesa Escorias Salinas, S.A.
Environmental Services	Befesa Gest. Res. Ind, S.L.
Environmental Services	Befesa Gestión de Residuos Industriales Portugal
Environmental Services	Befesa Infraestructure India, Pvt. Ltd.

Business Units	Corporate Name
Environmental Services	Befesa Limpiezas Industriales México S.A. de C.V.
Environmental Services	Befesa Medio Ambiente, S.A.
Environmental Services	Befesa México, S.A. De C.V.
Environmental Services	Befesa PCB
Environmental Services	Befesa Perú, S.A.
Environmental Services	Befesa Plásticos, S.L.
Environmental Services	Befesa Reciclaje de Residuos de Aluminio S.L.
Environmental Services	Befesa Salt Slag, Ltd
Environmental Services	Befesa Salzschlacke GmbH
Environmental Services	Befesa Salzschlacke Süd GmbH
Environmental Services	Befesa Scandust AB
Environmental Services	Befesa Servicios Corporativos, S.A.
Environmental Services	Befesa Servicios S.A
Environmental Services	Befesa Steel R & D, S.L.U.
Environmental Services	Befesa Steel Services GmbH
Environmental Services	Befesa Valera S.A.S.
Environmental Services	Befesa Valorización S.L Sociedad Unipersonal
Environmental Services	Befesa Water Projects S.L
Environmental Services	Befesa Waterbuilt GP, Inc.
Environmental Services	Befesa Zinc Freiberg GmbH & Co KG
Environmental Services	Befesa Zinc Amoreb., S.A.
Environmental Services	Befesa Zinc Aser, S.A.
Environmental Services	Befesa Zinc Comercial, S.A.
Environmental Services	Befesa Zinc Duisburg GmbH
Environmental Services	Befesa Zinc Gravelines, S.A.S.U.
Environmental Services	Befesa Zinc Sondika, S.A.
Environmental Services	Befesa Zinc Sur, S.L.
Environmental Services	Befesa Zinc, S.L.
	Biocarburantes de Castilla y León, S.A.
Industrial Engineering and Construction	Bioeléctrica Jienense, S.A.
Bioenergy	Bioetanol Galicia Novas Tecnoloxías, S.A.
Bioenergy	Bioetanol Galicia, S.A.
Abeinsa Latin America	Borgu S.A.
Environmental Services	BUS France

Business Units	Corporate Name
Environmental Services	BUS Germany GmbH
Environmental Services	BUS Group AG
Industrial Engineering and Construction	C.D.Puerto San Carlos S.A. De CV
Industrial Engineering and Construction	Captación Solar, S.A.
Solar	Captasol Fotovoltaica 1, S.L.
Solar	Captasol Fotovoltaica 10, S.L.
Solar	Captasol Fotovoltaica 11, S.L.
Solar	Captasol Fotovoltaica 12, S.L.
Solar	Captasol Fotovoltaica 13, S.L.
Solar	Captasol Fotovoltaica 14, S.L.
Solar	Captasol Fotovoltaica 15, S.L.
Solar	Captasol Fotovoltaica 16, S.L.
Solar	Captasol Fotovoltaica 17, S.L.
Solar	Captasol Fotovoltaica 18, S.L.
Solar	Captasol Fotovoltaica 19, S.L.
Solar	Captasol Fotovoltaica 2, S.L.
Solar	Captasol Fotovoltaica 20 S.L.
Solar	Captasol Fotovoltaica 21 S.L.
Solar	Captasol Fotovoltaica 22 S.L.
Solar	Captasol Fotovoltaica 23 S.L.
Solar	Captasol Fotovoltaica 24 S.L.
Solar	Captasol Fotovoltaica 25 S.L.
Solar	Captasol Fotovoltaica 26 S.L.
Solar	Captasol Fotovoltaica 27 S.L.
Solar	Captasol Fotovoltaica 28 S.L.
Solar	Captasol Fotovoltaica 29 S.L.
Solar	Captasol Fotovoltaica 3, S.L.
Solar	Captasol Fotovoltaica 30 S.L.
Solar	Captasol Fotovoltaica 31 S.L.
Solar	Captasol Fotovoltaica 32 S.L.
Solar	Captasol Fotovoltaica 33 S.L.
Solar	Captasol Fotovoltaica 34 S.L.
Solar	Captasol Fotovoltaica 35 S.L.
Solar	Captasol Fotovoltaica 36 S.L.

Business Units	Corporate Name
Solar	Captasol Fotovoltaica 37 S.L.
Solar	Captasol Fotovoltaica 38 S.L.
Solar	Captasol Fotovoltaica 39 S.L.
Solar	Captasol Fotovoltaica 4, S.L.
Solar	Captasol Fotovoltaica 40 S.L.
Solar	Captasol Fotovoltaica 41 S.L.
Solar	Captasol Fotovoltaica 42 S.L.
Solar	Captasol Fotovoltaica 43 S.L.
Solar	Captasol Fotovoltaica 44 S.L.
Solar	Captasol Fotovoltaica 45 S.L.
Solar	Captasol Fotovoltaica 46 S.L.
Solar	Captasol Fotovoltaica 47 S.L.
Solar	Captasol Fotovoltaica 48 S.L.
Solar	Captasol Fotovoltaica 49 S.L.
Solar	Captasol Fotovoltaica 5, S.L.
Solar	Captasol Fotovoltaica 50 S.L.
Solar	Captasol Fotovoltaica 52 S.L.
Solar	Captasol Fotovoltaica 53 S.L.
Solar	Captasol Fotovoltaica 6, S.L.
Solar	Captasol Fotovoltaica 63 S.L.
Solar	Captasol Fotovoltaica 7, S.L.
Solar	Captasol Fotovoltaica 70 S.L.
Solar	Captasol Fotovoltaica 73 S.L.
Solar	Captasol Fotovoltaica 8, S.L.
Solar	Captasol Fotovoltaica 9, S.L.
Solar	Captasol Fotovoltaica51 S.L.
Solar	Captasol Fotovoltaica54 S.L.
Solar	Captasol Fotovoltaica55 S.L.
Solar	Captasol Fotovoltaica56 S.L.
Solar	Captasol Fotovoltaica57 S.L.
Solar	Captasol Fotovoltaica58 S.L.
Solar	Captasol Fotovoltaica59 S.L.
Solar	Captasol Fotovoltaica60 S.L.
Solar	Captasol Fotovoltaica61 S.L.

Business Units	Corporate Name
Solar	Captasol Fotovoltaica62 S.L.
Solar	Captasol Fotovoltaica64 S.L.
Solar	Captasol Fotovoltaica65 S.L.
Solar	Captasol Fotovoltaica66 S.L.
Solar	Captasol Fotovoltaica67 S.L.
Solar	Captasol Fotovoltaica68 S.L.
Solar	Captasol Fotovoltaica69 S.L.
Solar	Captasol Fotovoltaica71 S.L.
Solar	Captasol Fotovoltaica72 S.L.
Solar	Captasol Fotovoltaica74 S.L.
Solar	Captasol Fotovoltaica75 S.L.
Solar	Captasol Fotovoltaica76 S.L.
Solar	Captasol Fotovoltaica77 S.L.
Solar	Captasol Fotovoltaica78 S.L.
Solar	Captasol Fotovoltaica79 S.L.
Solar	Casaquemada Fotovoltaica, S.L.
Information Technologies	Caseta Technologies, Inc
Industrial Engineering and Construction	Centro Industrial y Logístico Torrecuéllar, S.A.
Abengoa	Centro Tecnológico Palmas Altas, S.A.
Environmental Services	Complejo Medioambiental Tierra de Campos, S.L
Abeinsa Latin America	Construcciones Metalicas Mexicanas, S.A. De CV
Environmental Services	Construcciones y Depuraciones, S.A.
Abeinsa Latin America	Construtora Integração Ltda.
Solar	Copero Solar Huerta Cinco, S.A.
Solar	Copero Solar Huerta Cuatro, S.A.
Solar	Copero Solar Huerta Diez, S.A.
Solar	Copero Solar Huerta Dos, S.A.
Solar	Copero Solar Huerta Nueve, S.A.
Solar	Copero Solar Huerta Ocho, S.A.
Solar	Copero Solar Huerta Seis, S.A.
Solar	Copero Solar Huerta Siete, S.A.
Solar	Copero Solar Huerta Tres, S.A
Solar	Copero Solar Huerta Uno, S.A.
Industrial Engineering and Construction	Covisa, Cogeneración Villaricos, S.A.

Business Units	Corporate Name
Solar	Cyprus Heliotec Ltd
Environmental Services	Derivados de Pintura S.A
Information Technologies	DTN, Data Transmission Network
Solar	Ecija Solar Inversiones, S.A
Bioenergy	Ecoagricola, S.A.
Bioenergy	Ecocarburantes Españoles , S.A.
Environmental Services	Ecovedras SA
Industrial Engineering and Construction	Energoprojekt-Gliwice S.A.
Industrial Engineering and Construction	Enernova Ayamonte S.A.
Abeinsa Latin America	Enicar Chile, SA
Industrial Engineering and Construction/ Solar	Eucomsa, Europea Const. Metálicas, S.A.
Abeinsa Latin America	Faritel, S.A.
Abeinsa Latin America	Financiera Soteland, S.A.
Solar	Fotovoltaica Solar Sevilla, S.A.
Solar	Freener-g, LLC
Industrial Engineering and Construction	Fundación Santa Angela para Grupos Vulnerables
Environmental Services	Galdán, S.A
Information Technologies	Galian 2002, SL
Information Technologies	GD 21, SL
Environmental Services	Geida Skikda, S.L.
Information Technologies	Gestión Integral de Proyectos e Ingeniería, S.A. De C.V.
Information Technologies	Gestión Integral de Recursos Humanos, S.A.
Industrial Engineering and Construction	Global Engineering Services LLC
Solar	Harper Dry Lake Land Company LLC
Solar	Helio Energy Electricidad Catorce S.A.
Solar	Helio Energy Electricidad Cinco, S.A.
Solar	Helio Energy Electricidad Cuatro, S.A.
Solar	Helio Energy Electricidad Diecinueve S.A.
Solar	Helio Energy Electricidad Dieciocho, S.A.
Solar	Helio Energy Electricidad Dieciseis, S.A.
Solar	Helio Energy Electricidad Diecisiete, S.A.
Solar	Helio Energy Electricidad Dlez, S.A.
Solar	Helio Energy Electricidad Doce, S.A.
Solar	Helio Energy Electricidad Dos, S.A.

Business Units	Corporate Name
Solar	Helio Energy Electricidad Nueve, S.A.
Solar	Helio Energy Electricidad Ocho, S.A.
Solar	Helio Energy Electricidad Once, S.A.
Solar	Helio Energy Electricidad Quince, S.A.
Solar	Helio Energy Electricidad Seis, S.A.
Solar	Helio Energy Electricidad Siete, S.A.
Solar	Helio Energy Electricidad Trece, S.A.
Solar	Helio Energy Electricidad Tres, S.A.
Solar	Helio Energy Electricidad Uno, S.A.
Solar	Helio Energy Electricidad Veinte, S.A.
Solar	Helioenergy Electricidad Veinticinco, S.A.
Solar	Helioenergy Electricidad Veinticuatro, S.A.
Solar	Helioenergy Electricidad Veintidos, S.A.
Solar	Helioenergy Electricidad Veintitres, S.A.
Solar	Helioenergy Electricidad Veintiuno, S.A.
Solar	Helios I Hyperion Energy Investments, S.L.
Solar	Helios II Hyperion Energy Investments, S.L.
Abeinsa Latin America	Hidro Abengoa, S.A. De C.V.
Industrial Engineering and Construction	Hynergreen Technologies, S.A.
Solar	Hypesol Energy Holding , S.L.
Industrial Engineering and Construction	Inabensa Bharat Private Limited
Industrial Engineering and Construction	Inabensa Electric and Electronic Equipment Manufacturing Co. Ltda.
Industrial Engineering and Construction	Inabensa Fotovoltaica, S.L.
Industrial Engineering and Construction	Inabensa France, S.A.
Industrial Engineering and Construction	Inabensa Maroc, S.A.
Industrial Engineering and Construction	Inabensa Portugal
Abeinsa Latin America	Inabensa Rio Ltda
Industrial Engineering and Construction	Inabensa Saudí Arabia, LLC
Industrial Engineering and Construction	Inabensa Seguridad S.A.
Industrial Engineering and Construction	Inabensa, S.A.
Environmental Services	Iniciativas Hidroeléctricas, SA
Environmental Services	Iniciativas Mediambientales, S.L.
Solar	Insolation Sic 10 S.R.L
Solar	Insolation Sic 11 S.R.L

Business Units	Corporate Name
Solar	Insolation Sic 12 S.R.L
Solar	Insolation Sic 13 S.R.L
Solar	Insolation Sic 14 - 20 S.R.L.
Solar	Insolation Sic 4 S.R.L
Solar	Insolation Sic 5 S.R.L
Solar	Insolation Sic 6 S.R.L
Solar	Insolation Sic 7.R.L
Solar	Insolation Sic 8 S.R.L
Solar	Insolation Sic 9 S.R.L
Industrial Engineering and Construction	Instalaciones Fotovoltaicas Torrecuellar, 1 S.L.
Industrial Engineering and Construction	Instalaciones Fotovoltaicas Torrecuellar, 2 S.L.
Industrial Engineering and Construction	Instalaciones Fotovoltaicas Torrecuellar, 3 S.L.
Industrial Engineering and Construction	Instalaciones Inabensa.Pty.Limited
Abeinsa Latin America	Inversora Enicar S.A.
Solar	Isolation Ita 1, S.R.L.
Solar	Isolation Ita 2, S.R.L.
Solar	Isolation Ita 3, S.R.L.
Abeinsa Latin America	Klitten, S.A.
Industrial Engineering and Construction	L.T. Rosarito y Monterrey, S.A. De CV
Solar	Las Cabezas Fotovoltaica, S.L.
Solar	Las Cabezas Solar S.L.
Environmental Services	Limpiezas Industriales Robotizadas, SA
Solar	Linares Fotovoltaica, S.L.
Abeinsa Latin America	Lineas 612 Norte Noroeste, S.A. De C.V.
Abeinsa Latin America	Manaus Constructora Ltda
Solar	Marismas PV A1, S.L.
Solar	Marismas PV A10, S.L.
Solar	Marismas PV A11, S.L.
Solar	Marismas PV A12, S.L.
Solar	Marismas PV A13, S.L.
Solar	Marismas PV A14, S.L.
Solar	Marismas PV A15, S.L.
Solar	Marismas PV A16, S.L.
Solar	Marismas PV A17, S.L.

Business Units	Corporate Name
Solar	Marismas PV A18, S.L.
Solar	Marismas PV A2, S.L.
Solar	Marismas PV A3, S.L.
Solar	Marismas PV A4, S.L.
Solar	Marismas PV A5, S.L.
Solar	Marismas PV A6, S.L.
Solar	Marismas PV A7, S.L.
Solar	Marismas PV A8, S.L.
Solar	Marismas PV A9, S.L.
Solar	Marismas PV B1, S.L.
Solar	Marismas PV B10, S.L.
Solar	Marismas PV B11, S.L.
Solar	Marismas PV B12, S.L.
Solar	Marismas PV B13, S.L.
Solar	Marismas PV B14, S.L.
Solar	Marismas PV B15, S.L.
Solar	Marismas PV B16, S.L.
Solar	Marismas PV B17, S.L.
Solar	Marismas PV B18, S.L.
Solar	Marismas PV B2, S.L.
Solar	Marismas PV B3, S.L.
Solar	Marismas PV B4, S.L.
Solar	Marismas PV B5, S.L.
Solar	Marismas PV B6, S.L.
Solar	Marismas PV B7, S.L.
Solar	Marismas PV B8, S.L.
Solar	Marismas PV B9, S.L.
Solar	Marismas PV C1, S.L.
Solar	Marismas PV C10, S.L.
Solar	Marismas PV C11, S.L.
Solar	Marismas PV C12, S.L.
Solar	Marismas PV C13, S.L.
Solar	Marismas PV C14, S.L.
Solar	Marismas PV C15, S.L.

Business Units	Corporate Name
Solar	Marismas PV C16, S.L.
Solar	Marismas PV C17, S.L.
Solar	Marismas PV C18, S.L.
Solar	Marismas PV C2, S.L.
Solar	Marismas PV C3, S.L.
Solar	Marismas PV C4, S.L.
Solar	Marismas PV C5, S.L.
Solar	Marismas PV C6, S.L.
Solar	Marismas PV C7, S.L.
Solar	Marismas PV C8, S.L.
Solar	Marismas PV C9, S.L.
Solar	Marismas PV E1, S.L.
Solar	Marismas PV E2, S.L.
Solar	Marismas PV E3, S.L.
Information Technologies	Matchmind Holding, S.L.
Information Technologies	Matchmind Ingeniería de Software, S.L.
Information Technologies	Matchmind S.L.
Solar	Mojave Solar LLC
Environmental Services	MRH-Residuos Metálicos, S.L.
Information Technologies	Mundiland, S.A.
Industrial Engineering and Construction	Nicsa Fornecimiento de Materiais Eléctricos Ltda
Industrial Engineering and Construction	Nicsa Industrial Supplies Corporation
Industrial Engineering and Construction	Nicsa Mexico, S.A. de CV
Environmental Services	Nicsa Suministros Industriales, S.A.
Industrial Engineering and Construction	Nicsa, Negocios Industr. y Comer. S.A.
Environmental Services	NRS Consulting Engineers Inc
Abeinsa Iberoamérica	NTE, Nordeste Transmissora de Energía, S.A.
Industrial Engineering and Construction	OMEGA Operação e Manutenção de Linhas de Transmissão S.A., (antes TOLE)
Abeinsa Latin America	Palmucho, S.A.
Abeinsa Latin America	Power Structures Inc.
Industrial Engineering and Construction	Puerto Real Cogeneración, S.A.
Environmental Services	Procesos Ecológicos Carmona 1, S.A.
Environmental Services	Procesos Ecológicos Carmona 2, S.A.
Environmental Services	Procesos Ecológicos Lorca 1, S.A.

Business Units	Corporate Name
Environmental Services	Procesos Ecológicos Vilches, S.A.
Abengoa	Proyectos de Inversiones Medioambientales, S.L.
Environmental Services	Residuos Ind. De la Madera de Córdoba, S.A.
Solar	Rioglass Solar 2
Abeinsa Latin America	S.E.T Sureste Peninsular, S.A. De CV
Solar	Sanlucar Solar, S.A.
Bioenergy	SAS Abengoa Bioenergia Biomasse France
Abeinsa Latin America	Scios. Aux. Admon., S.A. De CV
Abeinsa Latin America	Servicios de Ingenieria IMA S.A
Environmental Services	Shariket Tenes Lilmiyah Spa
Abengoa	Siema AG
Abengoa	Simosa I.T., S.A
Abengoa	Simosa, Serv. Integ. Manten y Operac., S.A.
Abeinsa Latin America	Sinalan, S.A.
Industrial Engineering and Construction	Sistemas de Desarrollo Sustentables S.A. De C.V.
Abengoa	Soc. Inver. En Ener. y Medioambiente, S.A.
Abeinsa Latin America	Sociedad Inversora Lineas de Brasil, S.L.
Solar	Sol3G
Solar	Solaben Electricidad Catorce, S.A
Solar	Solaben Electricidad Cinco
Solar	Solaben Electricidad Cuatro
Solar	Solaben Electricidad Diecinueve, S.A
Solar	Solaben Electricidad Dieciocho, S.A
Solar	Solaben Electricidad Dieciseis S.A
Solar	Solaben Electricidad Diecisiete, S.A
Solar	Solaben Electricidad Diez, S.A.
Solar	Solaben Electricidad Doce, S.A.
Solar	Solaben Electricidad Dos
Solar	Solaben Electricidad Nueve, S.A.
Solar	Solaben Electricidad Ocho, S.A.
Solar	Solaben Electricidad Once, S.A.
Solar	Solaben Electricidad Quince, S.A
Solar	Solaben Electricidad Seis
Solar	Solaben Electricidad Siete, S.A.

Business Units	Corporate Name
Solar	Solaben Electricidad Trece, S.A
Solar	Solaben Electricidad Tres
Solar	Solaben Electricidad Uno
Solar	Solaben Electricidad Veinte, S.A
Solar	Solacor Electricidad Dos, S.A.
Solar	Solacor Electricidad Tres, S.A.
Solar	Solacor Electricidad Uno, S.A.
Solar	Solar de Receptores de Andalucía, S.A.
Environmental Services	Solar Nerva SLU
Industrial Engineering and Construction	Solar Power Plant One
Solar	Solar Processes, S.A.
Solar	Solargate Electricidad Cinco , S.A.
Solar	Solargate Electricidad Cuatro , S.A.
Solar	Solargate Electricidad Diez , S.A.
Solar	Solargate Electricidad Doce , S.A.
Solar	Solargate Electricidad Dos , S.A.
Solar	Solargate Electricidad Nueve , S.A.
Solar	Solargate Electricidad Ocho, S.A.
Solar	Solargate Electricidad Once , S.A.
Solar	Solargate Electricidad Seis , S.A.
Solar	Solargate Electricidad Siete , S.A.
Solar	Solargate Electricidad Tres , S.A.
Solar	Solargate Electricidad Uno , S.A.
Solar	Solnova Electricidad Cinco, S.A.
Solar	Solnova Electricidad Cuatro, S.A.
Solar	Solnova Electricidad Diez , S.A.
Solar	Solnova Electricidad Doce, S.A.
Solar	Solnova Electricidad Dos, S.A.
Solar	Solnova Electricidad Nueve , S.A.
Solar	Solnova Electricidad Ocho , S.A.
Solar	Solnova Electricidad Once, S.A.
Solar	Solnova Electricidad Séis , S.A.
Solar	Solnova Electricidad Siete , S.A.
Solar	Solnova Electricidad Tres, S.A.

Business Units	Corporate Name
Solar	Solnova Electricidad, S.A.AZ-50
Solar	Solnova Solar Inversiones, S.A
Solar	Solúcar Andalucía FV1, S.A
Solar	Solúcar Andalucía FV2, S.A
Solar	Solúcar Castilla FV1, S.A
Solar	Solúcar Castilla FV2, S.A
Solar	Solúcar Extremadura FV1, S.A
Solar	Solúcar Extremadura FV2, S.A
Environmental Services	Soluciones Ambientales del Norte Limitada S.A
Solar	Solugas Energía S.A.
Abeinsa Latin America	STE-Sul Transmissora de Energía, Ltda.
Abeinsa Latin America	Tarefix S.A
Information Technologies	Telvent Arce Sistemas SA
Information Technologies	Telvent Argentina
Information Technologies	Telvent Australia Pty Ltd
Information Technologies	Telvent Beijing
Information Technologies	Telvent Brasil, S.A.
Abengoa	Telvent BV
Information Technologies	Telvent Canada , Ltd.
Information Technologies	Telvent Chile
Information Technologies	Telvent China
Information Technologies	Telvent Corporate Services Inc.
Information Technologies	Telvent Corporate Services Ltd.
Information Technologies	Telvent Corporation, S.L.
Information Technologies	Telvent Deutschland Gmbh
Information Technologies	Telvent Dinamarca
Information Technologies	Telvent Energía S.A.
Information Technologies	Telvent Environment , S.A.
Information Technologies	Telvent Export, S.L
Information Technologies	Telvent Factory Holding AG
Information Technologies	Telvent Farradyne Engineering, P.C.
Information Technologies	Telvent Farradyne Inc.
Information Technologies	Telvent GIT, S.A.
Information Technologies	Telvent Housing, S.A.

Business Units	Corporate Name
Information Technologies	Telvent Implantación de Sistemas S.L
Information Technologies	Telvent Interactiva S.A.
Information Technologies	Telvent Investment, S.L.
Information Technologies	Telvent México, S.A.
Information Technologies	Telvent Miner & Miner , Inc.
Information Technologies	Telvent Netherlands BV
Information Technologies	Telvent Outsourcing, S.A.
Information Technologies	Telvent Portugal, S.A.
Information Technologies	Telvent Saudi Arabia , Co. Ltd
Information Technologies	Telvent Scandinavia AB
Information Technologies	Telvent Servicios Compartidos, S.A.
Information Technologies	Telvent Thailandia
Information Technologies	Telvent Traffic North America Inc
Information Technologies	Telvent Tráfico y Transporte, S.A.
Information Technologies	Telvent USA, Inc.
Information Technologies	Telvent Venezuela C.A. .
Abeinsa Latin America	Teyma Abengoa, S.A.
Abeinsa Latin America	Teyma Construcciones S.A
Industrial Engineering and Construction	Teyma España
Abeinsa Iberoamérica	Teyma Forestal SA
Abeinsa Latin America	Teyma Internacional, S.A.
Abeinsa Latin America	Teyma Medioambiente S.A
Abeinsa Latin America	Teyma Paraguay, SA.
Abeinsa Latin America	Teyma Uruguay Holding SA
Abeinsa Latin America	Teyma Uruguay ZF, S.A.
Abeinsa Latin America	Teyma USA Inc.
Information Technologies	Trafinsa, Tráfico e Ingenier., S.A.
Abeinsa Latin America	Transportadora Cuyana, S.A.
Abeinsa Latin America	Transportadora del Atlántico, S.A.
Abeinsa Latin America	Transportadora del Norte
Abengoa	Transportadora Dolavon
Abeinsa Latin America	Transportadora Rio de la Plata, S.A.
Environmental Services	Tratamiento y Concentración de Líquidos
Environmental Services	Trinacria Spzoo

Business Units	Corporate Name
Environmental Services	Valorcam S.L
Industrial Engineering and Construction	Zero Emissions Technologies, S.A.
Industrial Engineering and Construction	Zeroemissions Carbon Trust, S.A
Industrial Engineering and Construction	Zeroemissions do Brasil, Ltda
Industrial Engineering and Construction	Zeroemissions Eatern Europe, LLC

Social action initiatives deployed by Abengoa and its business groups over 2010

CSR Initiative or Action Performed	Business Group	Company	Country
Donation	Abeinsa	Abencs	USA
Contribution of funds to NGO to help preserve the region's traditional dance	Abeinsa	Abener	Morocco
Collaboration with Focus Abengoa	Abeinsa	Abener	Spain
Serra de Capivara National Park	Abeinsa	Abengoa Brasil	Brazil
Surf Camp	Abeinsa	Abengoa Brasil	Brazil
Donation to the Maranhão solidarity campaign	Abeinsa	Abengoa Brasil	Brazil
Involvement in the Sustainability Report of the Spanish Chamber of Commerce in Brazil	Abeinsa	Abengoa Brasil	Brazil
Adherence to the Instituto Ethos de Empresas de RS for accession to the Global Compact	Abeinsa	Abengoa Brasil	Brazil
Participation in golf tournament	Abeinsa	Abengoa Brasil	Brazil
Christmas postcard competition	Abeinsa	Abengoa Brasil	Brazil
Christmas campaign	Abeinsa	Abengoa Brasil	Brazil
Donation of 10 school kits	Abeinsa	Abengoa Brasil	Brazil
1000 environmental education kits (to celebrate the 20th anniversary of IBAMA)	Abeinsa	Abengoa Brasil	Brazil
Tree planting	Abeinsa	Abengoa Brasil	Brazil
Channeling and reconstruction of the perimeter enclosure for the GN 141 school	Abeinsa	Abengoa Chile	Chile
"New Air for Santiago" project	Abeinsa	Abengoa Chile	Chile
Reconstruction of Plaza Maitenes	Abeinsa	Abengoa Chile	Chile
Construction of Mediaguas emergency shelters	Abeinsa	Abengoa Chile	Chile
Donation to the Unamkalem Special College	Abeinsa	Abengoa Chile	Chile
Donation to the Quilicura fire department	Abeinsa	Abengoa Chile	Chile
Construction of Mediaguas emergency shelters	Abeinsa	Abengoa Chile	Chile
Construction of Mediaguas emergency shelters	Abeinsa	Abengoa Chile	Chile
Implementation, adaptation and maintenance of green areas on public roads, involving landscaping and pruning of trees, daily irrigation of grass, maintenance and, as and when necessary, replanting	Abeinsa	Abengoa Mexico	Mexico
Soil conservation program through annual planting of trees in the wooded areas of the city at high risk of deforestation and those areas subject to unauthorized logging of timber in the "Desierto de los Leones" National Park.	Abeinsa	Abengoa Mexico	Mexico
Hermanas Josefinas de la Caridad religious institute - contribution to the Oxapampa and Chiclayo care homes	Abeinsa	Abengoa Perú	Peru
Hermanas Josefinas de la Caridad religious institute - contribution of an industrial washing machine	Abeinsa	Abengoa Perú	Peru

CSR Initiative or Action Performed	Business Group	Company	Country
Hermanas Josefinas de la Caridad religious institute - painting and classroom equipment	Abeinsa	Abengoa Perú	Peru
Colegio Virgen del Rosario - construction of workshops	Abeinsa	Abengoa Perú	Peru
Hermanas Josefinas de la Caridad religious institute - Social Responsibility Program (EBE).	Abeinsa	Abengoa Perú	Peru
Hermanas Josefinas de la Caridad religious institute - Social Responsibility Program (EBE).	Abeinsa	Abengoa Perú	Peru
Instituto Hermanas Josefinas de la Caridad - contribution of industrial freezer	Abeinsa	Abengoa Perú	Peru
Hermanas Josefinas de la Caridad religious institute - construction and outfitting of the geriatric care home	Abeinsa	Abengoa Perú	Peru
Hermanas Josefinas de la Caridad religious institute - Recreational Park	Abeinsa	Abengoa Perú	Peru
Virgen del Socorro peasant community in Ticapampa	Abeinsa	ATN	Peru
24 de Junio peasant community	Abeinsa	ATN	Peru
Tupac Amaru peasant community	Abeinsa	ATN	Peru
Kiman Ayllu peasant community	Abeinsa	ATN	Peru
Pampas Chico peasant community	Abeinsa	ATN	Peru
Training	Abeinsa	Comemsa	Mexico
Collaboration with Institucion Educativa. Placements at Project Plant for thesis and qualification: Advanced Technical Degree in Environmental Technology	Abeinsa	Comemsa	Mexico
Donation	Abeinsa	Energoprojekt Gliwice	Poland
Donation to the Hermandad de la Santísima Trinidad sisterhood	Abeinsa	Eucomsa	Spain
Cystic Fibrosis Foundation (Fundación Fibrosis Quística)	Abeinsa	Eucomsa	Spain
Focus	Abeinsa	Eucomsa	Spain
Hermanas de la Cruz religious congregation	Abeinsa	Eucomsa	Spain
Hermanas de la Cruz religious congregation	Abeinsa	Eucomsa	Spain
Three Kings Parade	Abeinsa	Eucomsa	Spain
Hermanas de la Cruz - Alderetes (Tucumán): Construction of a gymnasium for the activities envisaged in the Un Derecho de Todos (A Right for All) educational and body exercises program. Includes enclosure and leveling of surrounding estate.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Alderetes (Tucumán) - Construction of two classrooms and offices plus basketball court, all intended to provide schooling and recreational facilities for young people with social risks.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Tintina (Santiago del Estero) - Construction of kitchen and canteen for protected workshops intended for people with disability in the neighboring area of Tintina.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Monte Quemado (Santiago de Estero) - Maintenance and renovation of filters for the reverse osmosis system (to remove arsenic from the water).	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Monte Quemado (Santiago de Estero) - Implementation of the housing and quality of life program - construction of economically viable housing for underprivileged families and/or those with disabled family members.	Abeinsa	Teyma Abengoa	Argentina

CSR Initiative or Action Performed	Business Group	Company	Country
Hermanas de la Cruz - Monte Quemado (Santiago de Estero) - Sundry work to aid the congregation (repairs of bathrooms, walls, fencing, washing facilities, etc.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Quimilí (Santiago de Estero) - Extension of IT classroom. Remodeling of the Santa Ángela Training Center, remodeling of electrical installations, etc.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Quimilí (Santiago de Estero) - Restoration and maintenance of the Villa Luján y Virgen de la Merced chapels (painting, touch-ups, partition walls, lighting, etc.).	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Quimilí (Santiago de Estero) - Work on the El Triángulo District. Remodeling of classrooms, perimeter fence, landscaping, etc.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Quimilí (Santiago de Estero) - Congregation - Repairs to bathrooms, multi-purpose hall and general maintenance.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Implementation of the Un Derecho de Todos (A Right for All) educational and body exercises program "Un Derecho de Todos" - Hermanas de la Cruz. Sports area.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Implementation of the Un Derecho de Todos (A Right for All) educational and body exercises program "Un Derecho de Todos" - Hermanas de la Cruz. Educational and school aid area	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Implementation of the Un Derecho de Todos (A Right for All) educational and body exercises program "Un Derecho de Todos" - Hermanas de la Cruz. Protected workshops and training centers area.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz (all centers). Donations to help promote the annual activities of the congregation in Monte Quemado-Quimilí and Alderetes.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - canteens for Monte Quemado and San Cayetano, and breakfast facilities in the El Triángulo district in Quimilí. Donations to purchase food for the two canteens. Food for 450 children.	Abeinsa	Teyma Abengoa	Argentina
Hermanas de la Cruz - Sundry expenses to benefit other religious congregations not mentioned above.	Abeinsa	Teyma Abengoa	Argentina
Celebration of Children's Day	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Drawing competition: "Daddy tells me and I imagine"	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Visits to work sites	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay and Spain
Agreements leading to benefits for employees	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay

CSR Initiative or Action Performed	Business Group	Company	Country
Mother's Day party	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Awards of schooling grants and end of course work placements for children of Teyma employees	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Indoor football tournament	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Pilates classes for Teyma employees	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Dissemination of CSR activities and policy for all civil servants	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Involvement in the initiatives of the DERES organization to raise awareness of CSR, including the Social Responsibility Index conducted through its Self-Assessment Form.	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Training in occupational health and safety prior to incorporation into the work site, benefiting over 90% of operators and including the handing out of certificates that evidence and validate the training for Teyma or any other associated company.	Abeinsa	Teyma Construcción	Uruguay
Medals handed out to honor 10 years of service within the company.	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Joint action with the CODOFI program to train disabled men and women and secure jobs for them.	Abeinsa	Teyma MA	Uruguay
Award scheme implemented for attainment of targets relating to days elapsed without accidents on construction sites.	Abeinsa	Teyma Construcción	Uruguay
Definition of a CSR program for each Business Line to promote and perform their respective initiatives.	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Initiatives to bring the company closer to the surrounding community affected by the construction work.	Abeinsa	Teyma Construcción	Uruguay
Initiatives to bring the company closer to the community of the city center and old town, TMA contact zones.	Abeinsa	Teyma MA	Uruguay
Integration of the families of transferred collaborators to work on the mountains.	Abeinsa	Teyma Forestal	Uruguay

CSR Initiative or Action Performed	Business Group	Company	Country
Inclusion of family members within the working reality of expatriated workers.	Abeinsa	Teyma Internacional, Teyma España	Uruguay
Open day for TE employees.	Abeinsa	Teyma España	Spain
Incorporation of an employee with Down syndrome into the Solnovas team.	Abeinsa	Teyma España	Uruguay
Campaign to collect donations of Christmas gifts, clothing and educational material to benefit organizations caring for underprivileged children and teenagers.	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay and Spain
Official recognition of loyalty to the company: watch and 25-year plaque.	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Preventive ophthalmological screening at TC sites. The initiative involved 55 people aged over 40 with suspected recognized eye conditions. Of all the operators examined, it was found that 46.5% have their eyes functioning within normal limits.	Abeinsa	Teyma Construcción	Uruguay
Cooperation of Seville NGO: Organización Down and the organization for Andalusian children suffering from cancer and integration with members of these organizations. A football game was played, in addition to weekly visits to the centers to care for the children.	Abeinsa	Teyma España	Spain
Working internships for participants of the Projovent de Albañilería course instituted by the Centro de Capacitación Profesional (COCAP).	Abeinsa	Teyma Construcción	Uruguay
Repairs to the installations (roof and terrace) of a care center for neglected children.	Abeinsa	Teyma Construcción, Teyma Forestal, Teyma MA, Teyma Internacional, Teyma España	Uruguay
Social action for employees. Creation of a football team comprising Zeroemissions employees, who will take part in the Abengoa league.	Abeinsa	Zero Emissions Technologies	Spain
Collaboration agreement signed between the Anna University Chennai and Fundación Focus Abengoa in order to award four grants.	Befesa	Befesa Agua	India
Economic collaboration on the technical training session entitled "New Considerations in Sustainable Irrigation", as organized by the Federación Nacional de Comunidades de Regantes de España (Fenacore).	Befesa	Befesa Agua	Spain
Economic collaboration on the "Blue, Green and Gold. The Future of Water, Finance and the Environment" events, as staged by Global Water Intelligence (GWI) and the International Desalination Association (IDA).	Befesa	Befesa Agua	Switzerland
Sponsorship of the event "Water, Efficiency and Energy Sustainability", as organized by Expansión Conferencias.	Befesa	Befesa Agua	Spain
Sponsorship of the "IV Technical Conferences on the Management of Waste Water Disposal Systems, Energy and Drainage".	Befesa	Befesa Agua	Spain
Donation to the army of materials to maintain their unit, including corrugated iron, paint, cement, broaches and lathes.	Befesa	Befesa Perú	Peru
Sponsorship of the "II Conference on Energy Valorization of Sewage Sludge from Urban Waste Water".	Befesa	Befesa Agua	Spain
CSR activities with the local communities and Nerva and Huelva in 2009.	Befesa	Befesa Gestión de Residuos Industriales	Spain

CSR Initiative or Action Performed	Business Group	Company	Country
Sponsorship of the "Industrial Cleaning: Efficient Environmental Innovations" event.	Befesa	Befesa Gestión de Residuos Industriales	Spain
Support for the cultural event in Chilca. The funds collected will be donated to the church of Chilca.	Befesa	Befesa Perú	Peru
Support for the national police of Chilca in order to improve the service it provides to the community by improving policing hours.	Befesa	Befesa Perú	Peru
Support for the Geographic, Environmental and Social Support Center (CEGMA) by planting 3,500 Brazilian Pepper trees.	Befesa	Befesa Perú	Peru
Financial contribution to Hospitalidad de Santa Teresa.	Befesa	Befesa Gestión de Residuos Industriales	Spain
Economic assistance in implementing a goat livestock production project, in which participants put theory into practice, allowing them to obtain income that in turn strengthens the economy and local development.	Befesa	Sistemas de Desarrollo Sustentable through the Apoyo Comunitario Zimapán (ACZ) foundation	Mexico
Support the social and organizational development and greenhouse construction for training purposes and as an alternative path towards local development for the Cuauhtémoc Ejido (communal shared land) in Zimapán, Hidalgo.	Befesa	Sistemas de Desarrollo Sustentable through the Apoyo Comunitario Zimapán (ACZ) foundation	Mexico
Procurement with the organization Proasittec to cover supervision and monitoring of the implementation of two production projects that have been funded by the federal government through the Secretariat for Social Development.	Befesa	Sistemas de Desarrollo Sustentable through the Apoyo Comunitario Zimapán (ACZ) foundation	Mexico
Internship grant through the Vuela 2009 program for children of Abengoa Chile employees, as granted by Focus Abengoa in accordance with established criteria.	Befesa	Befesa Servicios Corporativos	Spain
Donation of materials (cylinders and gallon containers) for storage of common and biocontaminated solid waste, thereby improving the service that these institutions provide to the community.	Befesa	Befesa Perú	Peru
Sponsorship of the "II Business Conference: Sharing Solutions with our Major Clients", as organized by EMASESA.	Befesa	Befesa Gestión de Residuos Industriales	Spain
Sponsorship of the "II Technical Conferences on Modernization of Irrigation Systems, Sustainability and the Environment", as organized by the Spanish Ministry for the Environment and Rural and Marine Affairs, through the Sociedad Estatal de Infraestructuras Agrarias of the southern tableland of Spain.	Befesa	Befesa Agua	Spain
" · ABF signed an agreement with the Handi Réseau association, which works to incorporate disabled workers into the labor market.	Befesa	Befesa Gestión de Residuos Industriales	España
· Donation of 22,000 euros to CSR associations. "	Bioenergy	Abengoa Bioenergy France	France
• Donation to a NGO to stage a benefit dinner organized by Europa Nostra and the Spanish Embassy in the Hague.	Bioenergy	Abengoa Bioenergy Trading Europe	Holland
Vuela 2009 program	Bioenergy	Abengoa Bioenergy Trading Europe	Holland

CSR Initiative or Action Performed	Business Group	Company	Country
Sponsorship of the October 12 ceremonies at the Spanish Embassy in the Hague (Holland) by contributing a canopy, which was installed at the embassy itself.	Bioenergy	Abengoa Bioenergy Trading Europe	Holland
Donation to Babilafuente Football Club to help purchase sports equipment.	Bioenergy	Biocarburantes de Castilla y León	Spain
Donation to Cordovilla Council to help promote local festivities.	Bioenergy	Biocarburantes de Castilla y León	Spain
Advertising in the Book of Patron Saint Festivities of Babilafuente Council.	Bioenergy	Biocarburantes de Castilla y León	Spain
Donation to Huertas Council to help promote local festivities.	Bioenergy	Biocarburantes de Castilla y León	Spain
Support for football team comprising plant personnel, including rental of the pavilion where they play.	Bioenergy	Bioetanol Galicia	Spain
Donation to the As Mámoas cultural association.	Bioenergy	Bioetanol Galicia	Spain
Teixeiro Festivities commission	Bioenergy	Bioetanol Galicia	Spain
Curtis cultural association.	Bioenergy	Bioetanol Galicia	Spain
Fundación Instituto Tecnológico Pienso	Bioenergy	Bioetanol Galicia	Spain
Patron Saint festivities of Alumbres - support for the local community were the plant operates.	Bioenergy	Ecocarburantes Españoles	Spain
Valle Escombreras association of chemical companies.	Bioenergy	Ecocarburantes Españoles	Spain
Sponsorship.	Bioenergy	Abengoa Bioenergy of Nebraska	USA
Collaboration with Aznalcollar City Council.	Solar	Abengoa Solar España, S.A.	Spain
Collaboration with Aznalcollar City Council.	Solar	Abengoa Solar España, S.A.	Spain
Collaboration with Sanlúcar la Mayor Municipal Council.	Solar	Abengoa Solar España, S.A.	Spain
Collaboration with Sanlúcar la Mayor Municipal Council.	Solar	Abengoa Solar España, S.A.	Spain
Collaboration with Sanlúcar la Mayor Municipal Council.	Solar	Abengoa Solar España, S.A.	Spain
Contribution to Villa Logrosán Municipal Council.	Solar	Abengoa Solar España, S.A.	Spain
Contribution to Linares City Council.	Solar	Abengoa Solar PV, S.A.	Spain
Sponsorship of the SEPA solar power conference.	Solar	Abengoa Solar Inc	USA
Participation in the Industrial Advisory Board project of the EM-Power Project of the KfW German development bank.	Solar	Abengoa Solar S.A	Spain
Heart and Stroke Foundation	Telvent	Telvent Canada	Canada
KidSport Calgary Adopt-an-Athlete	Telvent	Telvent Canada	Canada
Kids up Front Foundation	Telvent	Telvent Canada	Canada
Banff Inter-faith food bank	Telvent	Telvent Canada	Canada
Calgary Inter-faith food bank	Telvent	Telvent Canada	Canada

CSR Initiative or Action Performed	Business Group	Company	Country
Waste Reduction Week	Telvent	Telvent Canada	Canada
Blue Line Athletic Club	Telvent	Telvent Canada	Canada
ISA Golf Tournament	Telvent	Telvent Canada	USA
Entelec Scholarship Golf Tournament	Telvent	Telvent Canada	USA
Exxon United Way Golf Tournament	Telvent	Telvent Canada	USA
AGR Golf Tournament (Am. Heart Assoc.)	Telvent	Telvent Canada	USA
Nustar NuHope Golf Classic (Mercy House)	Telvent	Telvent DTN, Energy	USA
Valero Texas Open (Valero Benefit for Children)	Telvent	Telvent DTN, Energy	USA
FMI Golf Classic (Multiple Sclerosis)	Telvent	Telvent DTN, Energy	USA
Carter Energy Convenience Store Open (Kansas City Dream Factory)	Telvent	Telvent DTN, Energy	USA
FFA Sponsorship (Future Farmers of America)	Telvent	Telvent DTN, Ag	USA
Sponsorship of the CYD Foundation	Telvent	Telvent GIT, S.A.	Spain
Sponsorship of the EMC Forum	Telvent	Telvent Housing, S.A.	Spain
Sponsorship of the open day event organized by Alcobendas City Council.	Telvent	Telvent Housing, S.A.	Spain
II ICT and Sustainability Forum	Telvent	Telvent Housing, S.A.	Spain
Sponsorship of Inforsalud event	Telvent	Telvent Interactiva, S.A.	Spain
Sponsorship of Business ICT event	Telvent	Telvent Interactiva, S.A.	Spain
II ICT and Sustainability Forum	Telvent	Telvent Interactiva, S.A.	Spain
Donation to Focus Abengoa - recruitment of disabled workers achievement	Telvent	Telvent Servicios Compartidos, S.A.	Spain
Sponsorship of II International Congress on Business Excellence of the Madrid por la Excelencia Foundation	Telvent	Telvent Servicios Compartidos, S.A.	Spain
Donation to the Juvenile Diabetes Research Foundation of Omaha (USA)	Telvent	Telvent Servicios Compartidos, S.A.	USA
Sponsorship of the XXIII Telecommunications Meeting	Telvent	Telvent Servicios Compartidos, S.A.	Spain
Grants under the Vuela Program	Telvent	Telvent Servicios Compartidos, S.A.	Spain
Grants under the Vuela Program	Telvent	Telvent Servicios Compartidos, S.A.	Spain
Collaboration on the Barberán & Collar Amateur Golf Tournament	Telvent	Telvent Tráfico y Transporte, S.A:	Spain
Donation to the Stop Accidentes Association - Línea 900 victim assistance	Telvent	Telvent Tráfico y Transporte, S.A:	Spain
Donation to the Premios Líricos Teatro Campoamor Foundation	Telvent	Telvent Tráfico y Transporte, S.A:	Spain
Assistance with the Golf León golf tournament	Telvent	Telvent Tráfico y Transporte, S.A:	Spain
Sponsorship of the ICT España Conference	Telvent	Telvent Tráfico y Transporte, S.A:	Spain

CSR Initiative or Action Performed	Business Group	Company	Country
Sponsorship of the Santiago Rubio Munt Award	Telvent	Telvent Tráfico y Transporte, S.A:	Spain
Sponsorship of the Alamys Conference (VIP Lounge)	Telvent	Telvent Tráfico y Transporte, S.A:	Spain
Sponsorship of the Educación Vial event organized by the Panamanian Road Traffic and Transport Authority	Telvent	Telvent Tráfico y Transporte, S.A:	Panama
Shop in the Foundation	Abengoa	Focus-Abengoa	Spain
Music program - concerts	Abengoa	Focus-Abengoa	Spain
Exhibitions. Painting Award (Hospital de los Venerables)	Abengoa	Focus-Abengoa	Spain
Centro Velázquez	Abengoa	Focus-Abengoa	Spain
Andalusian Roman Art exhibition	Abengoa	Focus-Abengoa	Spain
Conferences and seminars	Abengoa	Focus-Abengoa	Spain
Publications	Abengoa	Focus-Abengoa	Spain
Grants and aid for Abengoa personnel	Abengoa	Focus-Abengoa	Spain
Structure	Abengoa	Focus-Abengoa	Spain
Focus-Abengoa Painting Award	Abengoa	Focus-Abengoa	Spain
Doctoral thesis award	Abengoa	Focus-Abengoa	Spain
Contribution to the Fundes business network	Abengoa	Focus-Abengoa	Spain
Contribution to the Royal Academy of Fine Arts (Real Academia de Bellas Artes)	Abengoa	Focus-Abengoa	Spain
Contribution to the Valenciana Estudios Avanzados Foundation	Abengoa	Focus-Abengoa	Spain
Donation to the Juventudes Musicales young musicians' association	Abengoa	Focus-Abengoa	Spain
Aportación a Fundes	Abengoa	Focus-Abengoa	España
Aportación a Real Academia de Bellas Artes	Abengoa	Focus-Abengoa	España
Aportación a Fundación Valenciana Estudios Avanzados	Abengoa	Focus-Abengoa	España
Donativo a Juventudes Musicales	Abengoa	Focus-Abengoa	España
Aportación Fundación Carolina	Abengoa	Focus-Abengoa	España
Aportación Hispania Nostra	Abengoa	Focus-Abengoa	España
Entrega Premio JBP	Abengoa	Focus-Abengoa	España
Aportación Fundación Cotec	Abengoa	Focus-Abengoa	España
Aportación Fundación proReal Academia	Abengoa	Focus-Abengoa	España
Aportación Asociación Española de Fundaciones	Abengoa	Focus-Abengoa	España
Academia Sevillana de Buenas Letras	Abengoa	Focus-Abengoa	España
Real Academia de Medicina	Abengoa	Focus-Abengoa	España
Fundación Príncipe de Asturias	Abengoa	Focus-Abengoa	España
Fundación Integra	Abengoa	Focus-Abengoa	España
Contribution to Fundación Carolina	Abengoa	Focus-Abengoa	Spain
Contribution to Hispania Nostra	Abengoa	Focus-Abengoa	Spain
Staging of JBP Award	Abengoa	Focus-Abengoa	Spain
Contribution to Fundación Cotec	Abengoa	Focus-Abengoa	Spain

CSR Initiative or Action Performed	Business Group	Company	Country
Contribution to the Pro Real Academia Foundation	Abengoa	Focus-Abengoa	Spain
Contribution to the Spanish Foundations Association (Asociación Española de Fundaciones)	Abengoa	Focus-Abengoa	Spain
Academia Sevillana de Buenas Letras	Abengoa	Focus-Abengoa	Spain
Real Academia de Medicina	Abengoa	Focus-Abengoa	Spain
Fundación Príncipe de Asturias	Abengoa	Focus-Abengoa	Spain
Fundación Integra	Abengoa	Focus-Abengoa	Spain
Hombre Project	Abengoa	Focus-Abengoa	Spain
Chair at Comillas University	Abengoa	Focus-Abengoa	Spain
Corporación Tecnológica de Andalucía	Abengoa	Focus-Abengoa	Spain
Atín Aya photographic archive	Abengoa	Focus-Abengoa	Spain
Fundación Consejo España-India	Abengoa	Focus-Abengoa	Spain
Fundación España-China	Abengoa	Focus-Abengoa	Spain
Fundación Madrid Vivo	Abengoa	Focus-Abengoa	Spain
Fundación Príncipe de Girona	Abengoa	Focus-Abengoa	Spain
Professional services - Focus-Abengoa initiatives	Abengoa	Focus-Abengoa	Spain
Expenses, awards and aid	Abengoa	Focus-Abengoa	Spain
Installation of security at Seguridad Hospital Venerables	Abengoa	Focus-Abengoa	Spain
Scholarship program	Abengoa	GIRH	Spain
Personalized employee care	Abengoa	Abengoa	Spain
25th Anniversary	Abengoa	Abengoa	Spain
Internal publications	Abengoa	Abengoa	Spain
San Rafael care home	Abengoa	Abengoa	Spain
San Rafael care home	Abengoa	Abengoa	Spain
La Milagrosa care home	Abengoa	Abengoa	Spain
Expenses paid for La Milagrosa care home	Abengoa	Abengoa	Spain
Collaboration with the parishes of San Bernardo and San Benito	Abengoa	Abengoa	Spain
Contribution to the P. del Pulgar Club	Abengoa	Abengoa	Spain
Contribution to the Seminario de Sevilla	Abengoa	Abengoa	Spain
Contribution to the Regional Development Institute (Instituto de Desarrollo Regional)	Abengoa	Abengoa	Spain
Contribution to ICAI	Abengoa	Abengoa	Spain
Contribution to Fundación España-EEUU	Abengoa	Abengoa	Spain
Contribution to Universidad de Salamanca	Abengoa	Abengoa	Spain
Contribution to Hermanitas de la Cruz y de los Pobres	Abengoa	Abengoa	Spain
Contribution to Andex	Abengoa	Abengoa	Spain
Contribution to the Santísima Trinidad religious house	Abengoa	Abengoa	Spain
La Antilla care home	Abengoa	Abengoa	Spain
Global Compact Spanish Association	Abengoa	Abengoa	Spain

GRI Index 2009

Code	Definition	Indicator Type	Chapter	Page	Included in the Report
Profile					
Strategy and Analysis					
1.1	Statement from the most senior decisionmaker of the organization about the relevance of sustainability to the organization and its strategy.	-	0	Report from the Chairman	4 ✓
1.2	Description of key impacts, risks, and opportunities.	-	3	Commitment to Sustainability	28-30 ✓
			13	Transparency and Rigor in Management	199-201 ✓
Organization Profile					
2.1	Name of the organization	-	2	Company Profile	21 ✓
2.2	Primary brands, products, and/or services	-	2	Company Profile	22-23 ✓
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	-	2	Company Profile	21 ✓
2.4	Location of organization's headquarters.	-	2	Company Profile	21 ✓
2.5	"Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report."	-	2	Company Profile	24 ✓
2.6	Nature of ownership and legal form.	-	2	Company Profile	21 ✓
			7	Abengoa and Its Shareholders	76 ✓
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	-	2	Company Profile	22-23 ✓
2.8	Scale of the reporting organization.	-	1	Report Preparation Process	25 ✓
			7	Abengoa and Its Shareholders	75 ✓
2.9	"Significant changes during the reporting period regarding size, structure, or ownership."	-	2	Company Profile	26 ✓
2.10	Awards received in the reporting period.	-	14	Awards and Prizes	211-216 ✓
Report Parameters					
Report Profile					
3.1	Reporting period for information provided.	-	1	Report Preparation Process	7 ✓
3.2	Date of most recent previous report.	-	1	Report Preparation Process	7 ✓
3.3	Reporting cycle.	-	1	Report Preparation Process	16 ✓
3.4	Contact point for questions regarding the report or its contents.	-	1	Report Preparation Process	18 ✓
Report Scope and Boundary					
3.5	Process for defining report content.	-	1	Report Preparation Process	11-12 ✓
3.6	Boundary of the report.	-	1	Report Preparation Process	7 ✓
3.7	Limitaciones del alcance o cobertura de la memoria.	-	1	Report Preparation Process	7 ✓
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	-	1	Report Preparation Process	7 ✓
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	-	1	Report Preparation Process	8 ✓
3.10	Explanation of the effect of any restatements of information provided in earlier reports, and the reasons for such re-statement.	-	1	Report Preparation Process	7 ✓
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	-	1	Report Preparation Process	7 ✓

Code	Definition	Indicator Type	Chapter		Page	Included in the Report
GRI Context Index						
3.12	Table identifying the location of the Standard Disclosures in the report.	-	1	Report Preparation Process	Anexo C	✓
Assurance						
3.13	Policy and current practice with regard to seeking external assurance for the report.	-	1	Report Preparation Process	8	✓
Governance, Commitments, and Engagement						
Governance						
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	-	13	Transparency and Rigor in Management	192-195	✓
4.2	“Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization’s management and the reasons for this arrangement).”	-	13	Transparency and Rigor in Management	192	✓
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	-	13	Transparency and Rigor in Management	192	✓
4.4	Mecanismos de los accionistas y empleados para comunicar recomendaciones o indicaciones al máximo órgano de gobierno.	-	7	Abengoa and Its Shareholders	79-80	✓
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization’s performance (including social and environmental performance).	-	Tomo IV	Informe de Gobierno Corporativo	11 y 64	-
4.6	“Processes in place for the highest governance body to ensure conflicts of interest are avoided.”	-	13	Transparency and Rigor in Management	195	✓
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization’s strategy on economic, environmental, and social topics.	-	Tomo IV	Informe de Gobierno Corporativo	8	-
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	-	3	Commitment to Sustainability	34	✓
4.9	Procedures of the highest governance body for overseeing the organization’s identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	-	13	Transparency and Rigor in Management	192-195	✓
4.10	Processes for evaluating the highest governance body’s own performance, particularly with respect to economic, environmental, and social performance.	-	13	Transparency and Rigor in Management	192-195	✓
Commitments to External Initiatives						
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	-	13	Transparency and Rigor in Management	207,208	✓
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	-	5	Commitment to Corporate Social Responsibility	57-59	✓
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization.	-	4	Commitment to Innovation	51	✓
			11	Abengoa and the Community	140-142	✓
Stakeholder Engagement						
4.14	List of stakeholder groups engaged by the organization.	-	5	Commitment to Corporate Social Responsibility	61	✓
4.15	Basis for identification and selection of stakeholders with whom to engage.	-	5	Commitment to Corporate Social Responsibility	60-61	✓
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	-	5	Commitment to Corporate Social Responsibility	61-63	✓

Code	Definition	Indicator Type	Chapter	Page	Included in the Report
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	-	6	Chief Aspects of Corporate Social Responsibility at Abengoa	72-73 ✓

Economic Performance (Pg. 64-66)

Code	Definition	Indicator Type	Chapter	Page	Included in the Report
Economic Performace Indicators					
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	P	5	Commitment to Corporate Social Responsibility	64 ✓
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	P	3	Commitment to Sustainability	28-33 ✓
EC3	Coverage of the organization's defined benefit plan obligations.	P	10	Abengoa and Its People	127-128 ✓
EC4	Significant financial assistance received from government.	P	5	Commitment to Corporate Social Responsibility	64 ✓
Market Presence					
EC5	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	A	10	Abengoa and Its People	118 ✓
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	P	9	Abengoa and Its Suppliers	102 ✓
EC7	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.	P	10	Abengoa and Its People	117 ✓
Indirect Economic Impacts					
EC8	"Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, inkind, or pro bono engagement."	P	5	Commitment to Corporate Social Responsibility	65 ✓

Environmental Performance (Pg. 160-161)

Code	Definition	Indicator Type	Chapter	Page	Included in the Report
Materials					
EN1	Materials used by weight or volume.	P	12	The Environment and Climate Change	171-172 ✓
EN2	Percentage of materials used that are recycled input materials.	P	12	The Environment and Climate Change	172 ✓
Energy					
EN3	Direct energy consumption by primary energy source.	P	12	The Environment and Climate Change	174-175 ✓
EN4	Indirect energy consumption by primary source.	P	12	The Environment and Climate Change	175 ✓
Water					
EN8	Total water withdrawal by source.	P	12	The Environment and Climate Change	176 ✓
EN9	Water sources significantly affected by withdrawal of water.	A	12	The Environment and Climate Change	176 ✓

Code	Definition	Indicator Type	Chapter		Page	Included in the Report
Biodiversity						
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	P	12	The Environment and Climate Change	185 Tabla I	✓
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	P	12	The Environment and Climate Change	187 Tabla III	✓
EN13	Habitats protected or restored.	A	12	The Environment and Climate Change	189 Tabla V	✓
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	A	12	The Environment and Climate Change	188 Tabla IV	✓
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	A	12	The Environment and Climate Change	186 Tabla II	✓
Emissions, Effluents, and Waste						
EN16	Total direct and indirect greenhouse gas emissions by weight.	P	12	The Environment and Climate Change	182	✓
EN17	Other relevant indirect greenhouse gas emissions by weight.	P	12	The Environment and Climate Change	182	✓
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	A	12	The Environment and Climate Change	183	✓
EN19	Emissions of ozone-depleting substances by weight.	P	12	The Environment and Climate Change	183	✓
EN20	NO, SO, and other significant air emissions by type and weight.	P	12	The Environment and Climate Change	184	✓
EN21	Total water discharge by quality and destination.	P	12	The Environment and Climate Change	176	✓
EN22	Total weight of waste by type and disposal method.	P	12	The Environment and Climate Change	177-178	✓
EN23	Total number and volume of significant spills.	P	12	The Environment and Climate Change	177	✓
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	A	12	The Environment and Climate Change	178	✓
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	A	12	The Environment and Climate Change	176	✓
Products and Services						
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	P	12	The Environment and Climate Change	183	✓
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	P	12	The Environment and Climate Change	179	✓
Compliance						
EN28	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.	P	12	The Environment and Climate Change	190	✓

Labor Practices and Decent Work Performance

Code	Definition	Indicator Type	Chapter		Page	Included in the Report
Labor Practices and Decent Work					(Pg. 110-111)	
Employment						
LA1	Total workforce by employment type, employment contract, and region.	P	10	Abengoa and Its People	113-115	✓
LA2	Total number and rate of employee turnover by age group, gender, and region.	P	10	Abengoa and Its People	116	✓
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	A	10	Abengoa and Its People	127-128	✓
Labor/Management Relations						
LA4	Percentage of employees covered by collective bargaining agreements.	P	10	Abengoa and Its People	118	✓
LA5	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements.	P	10	Abengoa and Its People	119	✓
Occupational Health and Safety						
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	A	10	Abengoa and Its People	131	✓
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of workrelated fatalities by region.	P	10	Abengoa and Its People	132	✓
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	P	10	Abengoa and Its People	134	✓
LA9	Health and safety topics covered in formal agreements with trade unions.	A	10	Abengoa and Its People	131-132	✓
Training and Education						
LA10	Average hours of training per year per employee by employee category.	P	10	Abengoa and Its People	123	✓
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	A	10	Abengoa and Its People	121-122	✓
LA12	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	A	10	Abengoa and Its People	126	✓
Diversity and Equal Opportunity						
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	P	10	Abengoa and Its People	117	✓
LA14	Ratio of basic salary of men to women by employee category.	P	10	Abengoa and Its People	117	✓
Human Rights					(Pg. 116,118,57-59)	
Investment and Procurement Practices						
HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	P	9	Abengoa and Its Suppliers	103-104	✓
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.	P	9	Abengoa and Its Suppliers	103-104	✓
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	A	10	Abengoa and Its People	123	✓
Non Discrimination						
HR4	Total number of incidents of discrimination and actions taken.	P	10	Abengoa and Its People	111	✓
Freedom of Association and Collective Bargaining						
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to upport these rights.	P	10	Abengoa and Its People	109-110,118	✓

Code	Definition	Indicator Type	Chapter	Page	Included in the Report
Child Labor					
HR6	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	P	10	Abengoa and Its People	109-110,118 ✓
Forced and Compulsory Labor					
HR7	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	P	10	Abengoa and Its People	109-110,118 ✓
Society Performance Indicators					(Pg. 53,60-61)
Community					
SO1	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	P	11	Abengoa and the Community	139-146 (*) ✓
Corruption					
SO2	Percentage and total number of business units analyzed for risks related to corruption.	P	13	Transparency and Rigor in Management	207 ✓
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	P	10	Abengoa and Its People	123 ✓
			13	Transparency and Rigor in Management	208 ✓
SO4	Actions taken in response to incidents of corruption.	P	13	Transparency and Rigor in Management	207 ✓
Public Policy					
SO5	Public policy positions and participation in public policy development and lobbying.	P	5	Commitment to Corporate Social Responsibility	64 ✓
Compliance					
SO8	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	P	13	Transparency and Rigor in Management	208 ✓
Product Responsibility Performance Indicators					(Pg. 85-86, 91-92)
Customer Health and Safety					
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	P	8	Abengoa and Its Customers	91-93 ✓
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	A	8	Abengoa and Its Customers	91 ✓
Product and Service Labeling					
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	P	8	Abengoa and Its Customers	96 ✓
PR4	Total number of incidents of non-compliance with regulations and	A	8	Abengoa and Its Customers	96 ✓
PR5	voluntary codes concerning product and service information and labeling, by type of outcomes.	A	8	Abengoa and Its Customers	87-90 ✓
Marketing Communications					
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	P	8	Abengoa and Its Customers	97 ✓
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	A	8	Abengoa and Its Customers	97 ✓
Customer Privacy					
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	A	8	Abengoa and Its Customers	97 ✓
Compliance					
PR9	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services.	P	8	Abengoa and Its Customers	97 ✓

* Verification was conducted solely on the table associated with the figures for main projects (p. 139), in addition to the information in Appendix B.

ABENGOA