

Appendix D

Green Bond

Fund allocation indicators (Table 1)

Funds obtained from the issuance of the Green Bond by Abengoa Greenfield, S.A. ⁽¹⁾				496.1
Use of funds as of December 31, 2014				
Asset type	Asset category	Companies receiving funds ⁽⁴⁾		Total amount of funds allocated in €M ⁽²⁾
Power transmission	Electric transmission lines	ATE XVI Transmissora de Energía S.A.		200.1
Power transmission	Electric transmission lines	ATE XVII Transmissora de Energía S.A.		62.6
Power transmission	Electric transmission lines	ATE XIX Transmissora de Energía S.A.		70.9
Power transmission	Electric transmission lines	ATE XX Transmissora de Energía S.A.		49
Power transmission	Electric transmission lines	ATE XXI Transmissora de Energía S.A.		8.5
Power transmission	Electric transmission lines	ATE XXIV Transmissora de Energía S.A.		5
		Subtotal allocated to power transmission		396.1
Energy efficiency	Cogeneration plant	Abent 3T, S. de R.L. de C.V.		100
		Subtotal allocated to energy efficiency		100
		Total Green Bond funds allocated ⁽³⁾		496.1
Percentage of Green Bond funds used in selected projects				100 %

(1) Abengoa Greenfield, S.A. receives net proceeds from bond issuance (USD 296.9 M and EUR 262.3 M) on September 30, 2014.

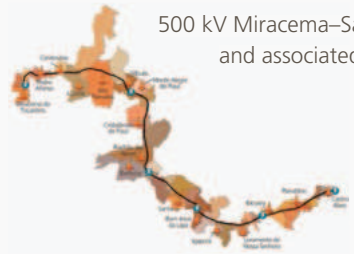


(2) These projects meet the "Eligible Green Projects" conditions pursuant to the terms under the "Use-of-proceeds" section of the Green Bond issuance memorandum and in accordance with the eligibility criteria approved by Vigeo (European agency dedicated to performance assessment). This entity issued a favorable second opinion with respect to the evaluation of sustainable performance, which is available for consultation on the [Abengoa website](#).

(3) Date of allocation: September 30, 2014 (date on which Abengoa, S.A. uses green bond funds to finance, partially or wholly, eligible green projects meeting the environmental, social and corporate governance (ESG) criteria established by Abengoa and Vigeo, as defined in the Preliminary Offering Memorandum dated September 22, 2014 until the long-term financing funds associated with these projects are obtained).

(4) Project companies: (concession companies which own and hold title to a single project) that have received Green Bond funds.

List of projects and environmental and social impact indicators (Table 2)

Proceeds from the green bond issued on September 30 have served to finance the seven projects described below. All of these projects meet the aforementioned eligibility criteria which are published in detail on the [Abengoa website](#).

Project title	Description
<p>ATE XVI</p>  <p>500 kV Miracema-Sapeaçu transmission line and associated substations.</p>	<p>With a length of 1,860 km, this transmission line located in Brazil goes through a total of 47 municipalities in the states of Tocantins, Maranhão, Piauí and Bahia.</p> <p>The source of the power transported by the line is hydroelectric. ⁽¹⁾</p> <p>In 2014, the transmission line generated 16 direct jobs (100 % are Brazilian employees, 19 % of whom are locally-based ⁽²⁾). Eighty (80) employees were also subcontracted (94 % Brazilian employees, 23 % of whom are locally-based).</p> <p>Commercial operation is scheduled to begin in February 2016.</p>
<p>ATE XVII</p>  <p>500 kV Milagres II-Açu III transmission line and associated substations.</p>	<p>With a length of 280 km, this transmission line located in Brazil goes through a total of 18 municipalities in the states of Rio Grande do Norte, Paraíba and Ceará.</p> <p>The source of the energy the line transports is wind power.</p> <p>In 2014, the line generated 4 direct jobs (100 % Brazilian employees, 20 % of whom are locally-based). Sixty-five (65) employees were also subcontracted (98 % Brazilian employees, 37 % of whom are locally-based).</p> <p>Commercial operation is scheduled to begin in February 2016.</p>
<p>ATE XIX</p>  <p>500 kV São João do Piauí-Milagres II-Luiz Gonzaga transmission line and associated substations.</p>	<p>With a length of 630 km, this transmission line located in Brazil goes through a total of 23 municipalities in the states of de Ceará, Piauí and Pernambuco.</p> <p>The source of the energy the line transports is wind power.</p> <p>There was no direct job creation in connection with the line in 2014; however, 21 employees were subcontracted. (96 % are Brazilian, among whom 67 % are locally-based.)</p> <p>Commercial operation is scheduled to begin in August 2016.</p>

Project title

Description

ATE XX



500 kV Presidente Dutra–Teresina II–Sobral III transmission line and associated substations.

With a length of 540 km, this transmission line located in Brazil goes through a total of 22 municipalities in the states of Maranhão, Piauí and Ceará.
 The source of the energy the line transports is wind power.
 There was no direct job creation in connection with the line in 2014; however, 23 employees were subcontracted. (96 % are Brazilian, among whom 30 % are locally-based.)
 Commercial operation is scheduled to begin in August 2016.

ATE XXI



C1 and C2 500 kV Xingu–Parauapebas transmission line; 500 kV Parauapebas–Itacaiúnas transmission line; C1 and C2 500 kV Parauapebas–Miracema transmission line and associated substations.

With a length of 1,760 km, this transmission line located in Brazil goes through a total of 22 municipalities in the states of Pará and Tocantins.
 The source of the energy the line transports is hydroelectric.
 In 2014, there were no direct jobs created in connection with the line; 30 employees were subcontracted, however (93 % of whom are Brazilian).
 Commercial operation is scheduled to begin in October 2016.

ATE XXIV



C2 230 kV Integradora Sossego – Xinguara transmission line and the 500 kV Integradora Sossego – Parauapebas transmission line and associated substations.

With a length of 140 km, this transmission line located in Brazil goes through a total of 5 municipalities in the state of Pará.
 The source of the energy the line transports is hydroelectric.
 In 2014, there were no direct or subcontractor jobs created in connection with the transmission line.
 Commercial operation is scheduled to begin in August 2017.

Efficient cogeneration station



Located in the municipality of Centro, 38 km from the city of Villahermosa (state of Tabasco, Mexico), this power station has a net power generating capacity of up to 220 MW. The facility will help prevent the emission of 295,000 t of CO_{2eq} and have the capability to deliver power to over 271,628 households. In 2014, the plant generated 35 direct jobs. (100 % of these employees are Mexican and, among them, 3 % are from the state of Tabasco.)
 Commercial operation is scheduled to begin in January 2017.

(1) [World Energy Outlook 2014 \(EA\)](#).

(2) Belonging to one of the states through which the transmission line runs.

Responsible management indicators (Table 3)

Domain	Indicators – green bond-financed projects	ATE XVI	ATE XVII	ATE XIX	ATE XX	ATE XXI	ATE XXIV	Abent3T
Medioambiente	CO _{2eq} emissions (Scopes 1, 2 and 3) <small>(1)(2)</small>	Direct emissions: 37 t. Indirect emissions: 2,326.36 t.	Direct emissions: 18.73 t. Indirect emissions: 5,804.95 t.	Direct emissions: 0 t. Indirect emissions: 582.6 t.	Direct emissions: 0 t. Indirect emissions: 521.34 t.	Direct emissions: 0 t. Indirect emissions: 1,078.68 t.	Direct emissions: 0 t. Indirect emissions: 0.65 t.	Project: Direct emissions: 11.21 t. Indirect emissions: 108.71 t. Subcontractors: Direct emissions: 352.7 t. Indirect emissions: 35,308.07 t.
	Total water consumption and recycled water consumption.	608.5 m ³	No data has been generated.	No data has been generated	No data has been generated	No data has been generated	No data has been generated	Subcontractors: 2,021.76 m ³ .
	Total energy consumption and renewable energy consumption	Biofuel: 0.03518 TJ. Petroleum derivatives: 0.45524 TJ Electricity: 5,211.37 kWh	Biofuel: 0.0158 TJ. Petroleum derivatives: 0.23532 TJ.	No data has been generated	No data has been generated	No data has been generated	No data has been generated	Project: Petroleum derivatives: 0.14953 TJ Subcontractors: Electricity: 4.08 TJ
	Total amount of materials used and recycled materials used.	No data has been generated	Ferrous metal materials: 581.31 t	No data has been generated	No data has been generated	No data has been generated	No data has been generated	Subcontractors: 123,834.65 t of materials
	Waste generated and recycled	0.88565 t allocated to recycling. Waste, oil change filter and vehicle oil change.	No data has been generated	No data has been generated	No data has been generated	No data has been generated	No data has been generated	Subcontractors: 520.97 t of waste

(1) Direct emissions: Scope 1. Emissions from sources that are either owned or controlled by the company.

(2) Indirect emissions: Scopes 2 and 3. Including emissions resulting from the electricity purchased and used by the company and other emissions that are the consequence of company activities but which are produced by sources that are neither owned nor controlled by the company.

Domain	Indicators – green bond-financed projects	ATE XVI	ATE XVII	ATE XIX	ATE XX	ATE XXI	ATE XXIV	Abent3T
Social	Mitigation of actual or foreseen impacts	(3)	(3)	(3)	(3)	(3)	No data has been generated	(3)
	Investment in community involvement and project list	There is no community investment assigned to the project; however the PE&C social development program ⁽⁴⁾ has been in place in Brazil since 2010 and has headquarters in Rio de Janeiro and Aracaju.						Preliminary diagnostics for PE&C implementation in the communities of the project's area of influence have been conducted € 4,335.
	Accidents and rate of frequency	0	0	Without employees	Without employees	Without employees	Without employees	0 employees 8 subcontractors
	Number of hours of training in human rights. ⁽⁵⁾	Employees: 1,1	Employees: 0	Without employees	Without employees	Without employees	Without direct employees or subcontractors	Employees: 40.77
		Subcontractors: 22.33	Subcontractors: 18.14	Subcontractors: 5.86	Subcontractors: 6.42	Subcontractors: 8.37		Subcontractors: 97.4
Grievances involving human rights	Without any incidents, 0 grievances	Without any incidents, 0 grievances	Without employees	Without employees	Without employees	Without employees	Without any incidents, 0 grievances.	

(3) See Appendix C- indicator SO2.

(4) Abengoa's social development program. Further information can be found in the chapter titled "Connecting with the social environment" and on the Abengoa website.

(5) In relation to subcontractor hours, an estimation was made based on the average number of training hours per subcontracted worker.

Domain	Indicators -green bond-financed projects	ATE XVI	ATE XVII	ATE XIX	ATE XX	ATE XXI	ATE XXIV	Abent3T
Business ethics and value creation	Business ethics and value creation. Purchases from local suppliers.	100 %	100 %	100 %	100 %	100 %	Unavailable	27 %
	SROI analysis of social projects.	SROI (Social Return on Investment) analysis conducted in 2014 on the PE&C Brazil program headquarters (Rio de Janeiro and Aracajú), with a score of 1.11.						SROI (Social Return on Investment) analysis conducted in 2014 on the PE&C Mexico program (headquartered in Mexico City), with a score of 0.52 ⁽⁶⁾ .
	Customer satisfaction level.	The degree of project progress makes it infeasible to report significant data.						The degree of project progress makes it infeasible to report significant data.
	Suppliers screened with respect to environmental criteria and in terms of impact on society.	Analyses of suppliers posing risk were not conducted in 2014 for the selected projects, but rather in the matrix. Over the course of the year, Abengoa Brazil performed 1,568 supplier analyses, which included environmental, social, labor- and human rights-related criteria, taking 100 % of the suppliers with orders set up to date into account. Analysis resulted in the identification of 4 high-risk suppliers, 3 of which were addressed by the committee due to the fact that they represent global accounts and one of them underwent a remote audit. No significant negative environmental impacts were detected.						Analyses of suppliers posing risk were not conducted in 2014 for the selected projects, but rather in the matrix. Over the course of the year, Abengoa Mexico performed 97 supplier analyses, which included environmental, social, labor- and human rights-related criteria, taking 100 % of the suppliers with orders set up as of the date of carrying out the analysis into account. Analysis resulted in the identification of 49 high-risk suppliers, 4 of which were audited. No significant negative environmental impacts were found.
	CO _{2eq} emissions associated with goods and services provided (Scope 3).	2,312.23 t	5,796.14 t	578.82 t	517.08 t	1,073.45 t	There are no emissions to date related to goods and services provided.	Project: 43.33 t Subcontractor: 35,256.77 t
	Number of incidents of non-compliance with the code of conduct and % of cases resolved.	0	0	0	0	0	0	0

(6) SROI assessment will not be performed for the new PE&C headquarters in Tabasco until a year of development has been reached to thereby obtain the degree of maturity needed to undergo evaluation.

Domain	Indicators – green bond-financed projects	ATE XVI	ATE XVII	ATE XIX	ATE XX	ATE XXI	ATE XXIV	Abent3T
Project governance	Number of issues with a high risk of non-compliance and negative third-party perception. ⁽⁷⁾	0 issues with a high objective risk of non-compliance / 2 issues with a high risk of negative third-party perception.	0 issues with a high objective risk of non-compliance / 5 issues with a high risk of negative third-party perception.	0 issues with a high objective risk of non-compliance / 2 issues with a high risk of negative third-party perception.	0 issues with a high objective risk of non-compliance / 2 issues with a high risk of negative third-party perception.	0 issues with a high objective risk of non-compliance / 2 issues with a high risk of negative third-party perception.	Unavailable.	0 issues with a high objective risk of non-compliance / 2 issues with a high risk of negative third-party perception.
	Number of sustainability training hours. ⁽⁸⁾	Employees: 1.1 Subcontractors: 46.57	Employees: 16 Subcontractors: 37.84	No direct employees. Subcontractors: 12.23	No direct employees. Subcontractors: 13.39	No direct employees. Subcontractors: 17.46	No employees.	Employees: 124.73 Subcontractors: 4,833.05
	Number of incidents and % of cases resolved (project control).	0 resolved / 25 % in progress	0 resolved / 0 % in progress	0 resolved / 0 % in progress	0 resolved / 16 % in progress	0 resolved / 0 % in progress	Unavailable.	23 resolved / 18 % in progress

(7) Results obtained through the installation-related CSR risk analysis conducted in the latter part of 2014.

(8) In regard to subcontractor hours, an estimation was made based on the average number of training hours per subcontracted worker.

Green Bond Criteria

Green projects eligibility criteria

Green project eligibility criteria include, on the one hand, the “Eligible green project categories” (specified under the “Use-of-proceeds requirements” section of the Second Party Opinion on Sustainability of Abengoa’s “Sustainable Green Bond” issued by Vigeo on September 1, 2014, available on the Abengoa website) and, on the other, the “Environmental, social and governance criteria for green projects” (specified in the “ESG Criteria” section of the Second Party Opinion on Sustainability of Abengoa’s “Sustainable Green Bond” issued by Vigeo on September 1, 2014, available on the Abengoa website).

Protocols and Guidelines for obtaining and monitoring green bond-financed project indicators

Fund allocation indicators

Project list: list of projects financed used green bond proceeds.

Allocated amounts (in euros): amount obtained by Abengoa Greenfield, S.A. (Issuer of the green bond) and lent permanently to Abengoa, S.A. (Parent Guarantor of the green bond), and which Abengoa, S.A. has used to finance, partially or wholly, eligible green projects meeting the environmental, social and corporate governance (ESG) criteria established by Abengoa and Vigeo, as defined under the Preliminary Offering Memorandum dated September 22, 2014 until the long-term financing funds associated with these projects have been obtained.

Allocation date: date upon which Abengoa, S.A. uses green bond funds to partially or wholly finance eligible green projects meeting the environmental, social and corporate governance (ESG) criteria established by Abengoa and Vigeo, as defined under the Preliminary Offering Memorandum dated September 22, 2014 until the long-term financing funds associated with these projects have been obtained.

Environmental and social impact indicators

Contribution to the fight against climate change

CO₂ emissions avoided (t CO_{2eq}): greenhouse gas emissions prevented from being released into the atmosphere by the project, establishing for this purpose a comparison between the calculation or estimation (depending on the degree of maturity of the project) of greenhouse gas emissions associated with the project and the energy mix of equivalent technologies in the country of project location.

Contribution to energy transition

Installed capacity, renewable energy source and technology: installed project capacity in MW, in accordance with the project's technical specifications, and identification of the project's renewable energy source and technology.

Kilometers of electric transmission lines and substations: length in kilometers of electric transmission lines and line substations according to the technical features of the project.

Access to services

Households supplied with clean energy: the number of homes powered as the result of the supply of clean energy generated by the project. The calculation is made by taking average annual consumption per household in the geographical location of the project, with household being understood according to the definition established by the country where the project is located, and the average annual production total of the installation, in accordance with the technical characteristics of the project.

Local economic development

Local jobs generated: the total number of direct local jobs generated during project construction and during project operation. The percentage of locally-hired employees is reported for project execution with respect to the total number of employees hired. Taken into account are two tiers of local employees: those of national origin of the country where the project is being executed, and within this category, residents of origin in territorial and administrative areas where the project is executed and which have sub-state entity, formally defined for the territorial structure of a state.

Responsible management indicators

Environmental dimension

CO₂ (tCO_{2eq}) emissions: total direct (Scope 1) and indirect (Scope 2 and 3 emissions are to be taken into account, including emissions linked to supplier goods and services) emissions released into the atmosphere as the result of installation activity. Direct emissions come from sources that are either owned or controlled by the company. Indirect emissions include emissions generated by the electricity acquired and consumed by the project, as well as other emissions that are the consequence of company activities but which occur in sources that are neither owned nor controlled by the company.

Total water consumption and consumption of recycled water (m³): total amount of water consumed by the project, differentiating recycled water consumed from the rest.

Total energy consumption and renewable energy consumption (TJ): energy (primary, electric and thermal) consumed by the project, differentiating between renewable and non-renewable energy.

Total consumption of materials and use of recycled materials (t): consumption by the project of raw materials, differentiating recycled materials used from other materials.

Waste generated and recycled (t): waste generated by the project, differentiating waste that goes on to recycling.

Social dimension

Mitigation of actual or foreseen impacts: potential or actual negative impacts on local communities as the result of project activity, prevention and mitigation measures implemented, and the body affected by said impact.

Investment in social engagement and project list: total investment made in the social engagement actions or activities carried out by the project which are voluntary, non-profit and focused on social or environmental benefit and whose benefits are not restricted to a specific social group. This figure includes:

- › Donations, non-commercial sponsorships and investment funds in the community where beneficiaries are external to the company.
- › Operating expenses of permanent social engagement programs or installations.

Accidents and frequency rate: total number of accidents occurring in the project that affect company employees and subcontracted workers and the frequency at which accidents caused by or resulting from work performed occur.

The rate of frequency is the number of accidents occurring for every one million hours worked.

Hours of training in human rights: total number of training hours provided by the company to company employees and subcontracted workers on policies and procedures related to aspects of human rights that are relevant to their activities. Included are courses conducted on the company's Code of Conduct.

Human rights-related claims and complaints resolved: total number of complaints or claims relating to human rights resolved over the total number of claims and complaints in relation to human rights filed * 100.

Dimension of business ethics and value creation

Purchases from local suppliers: total amount of products and services purchased from locally-based suppliers divided by the sum total of expenditure on procurement of products and services * 100.

A local supplier is understood to be a supplier who has a fixed business base in the country in question, is considered a resident of the same for tax purposes and generates invoices using a tax identification number issued by said country.

SROI assessment of social projects: analyses based on SROI (Social Return on Investment) methodology for gauging the social impact of an investment, enabling computation of the value of outcomes, whether or not these have economic value. The method helps measure the ability to create value of an investment in social engagement programs. The ultimate aim of such analysis is to measure the effectiveness of the PE&C social development programs being carried out to promote social equality.

Referenced:

- › The PE&C project in the country of project location included under the GB.
- › Social return on investment.

Customer satisfaction level: weighted average with respect to revenues of the customer satisfaction value of each project * 100

Suppliers screened following environmental and society impact criteria: total number of project supplier analyses performed in the area of human rights, labor practices and environmental impact divided and the number of high-risk suppliers identified. Excluded are in-house suppliers within the Abengoa organization.

CO₂ emissions associated with supplier goods and services (t CO_{2eq}): total quantity of greenhouse gas emissions generated by project suppliers that are linked to the goods and services supplied.

Number of incidents of non-compliance with the code of conduct and cases resolved: number of incidents of non-compliance with the company Code of Conduct detected, occurring in the project and reported through the internal auditing and control channels, and the percentage of cases resolved.

Corporate governance dimension

Number of issues with high non-compliance and third-party perception risk: number of critical risks (categorized as high risk) detected in the CSR risk analysis performed annually on material Abengoa installations in relation to risks involving non-compliance and/or negative third-party perception.

The assessment is conducted by a personnel committee whose members include the head project manager.

Hours of training in sustainability: total number of hours of sustainability training provided by the company to company employees and subcontracted personnel .

Number of incidents and cases resolved (project control): the number of incidents detected and resolved, occurring in the project and reported through the Abengoa Easy Management project management tool, which gathers all of the information on incidents, cases of non-conformity, actions, initiatives and data recorded in connection with the project, as well as the percentage of cases of resolved incidents.