

A. Ownership Structure

A.1 Complete the following table on the company's share capital:

Date of Last Modification	Share capital (€)	Number of shares	Number of voting rights
4-11-2014	91,798,900,80	839,769,720	9,179,890,080

Indicate whether there are different types of shares with different associated rights:

Yes

Class	Number of shares	Nominal unit	Unit number of voting rights	Different rights
A	84,243,640	1	100	Without different rights
B	755,526,080	0.01	1	See the Other Information of Interest section at end of report

A.2 List the direct and indirect holders of significant ownership interests in your company at year-end, excluding board members

Personal or Corporate Name of the shareholder	Number of direct voting rights	Direct owner of shares	Number of voting rights	% of total voting rights
Inversión Corporativa, I.C, S.A	4,606,269,505	Finarpisa, S.A	568,379,032	50.178%
Finarpisa, S.A.	568,379,032			6.192%

Indicate the most significant movements in the shareholding structure of the company during the year:

Not applicable.

A.3 Complete the following tables on company board members with voting rights through company shares:

Personal or Corporate Name of Board member	Number of direct voting rights	Indirect voting rights		% of total voting rights
		Direct owner of shares	Number of voting rights	
Felipe Benjumea Llorente	414,170.00	Ardachon, S.L.	4,300,905.00	0.0513
Aplidig S.L.	4,737,756.00		-	0.0516
Manuel Sánchez Ortega	913,167.00		-	0.0099
Jose Joaquín Abaurre Llorente	9,870		-	0.0001
José Luis Aya Abaurre	465,301		-	0.005
Mª Teresa Benjumea Llorente	1,288,560.00		-	0.0140
Javier Benjumea Llorente	404,352.00		-	0.0044
José Borrell Fontelles	71,695.00		-	0.00078
Mercedes Gracia Díez	2,500.00		-	0.0000
Ricardo Hausmann	0		-	0.0000

Personal or Corporate Name of Board member	Number of direct voting rights	Indirect voting rights		% of total voting rights
		Direct owner of shares	Number of voting rights	
Ricardo Martínez Rico	2,565.00	-	-	0.0000
Claudi Santiago Ponsa	20,800.00	-	-	0.00022
Ignacio Solís Guardiola	1,768,000.00	-	-	0.0192
Fernando Solís Martínez-Campos	5,286,528.00	Dehesa del Mesto, S.A.	3,581,760.00	0.0966
Carlos Sundheim Losada	247,118.00	-	-	0.0026
Alicia Velarde Valiente	41,600.00	-	-	0.00045

% total of voting rights held by board of directors 0.2561

Notwithstanding the above, following the close of the financial year, on January 19, 2015, Aplidig S.L. (Prof. Mr. José B. Terceiro) resigned from all posts it (he) held on the Company's Board of Directors and its Commissions.

Likewise, in that same meeting of the Board of Directors and to fill in the vacancy originated as consequence of the resignation of Aplidig S.L. (Prof. Mr. José B. Terceiro), following a proposal of the Appointments and Remunerations Commission, the Board unanimously agreed to appoint Mr. Antonio Fornieles Melero as Independent Director, as Second Vice-chairman, as member of the Audit Commission, as member of the Appointments and Remunerations Commission and as Lead Independent Director, for the statutory period of four years. The number of voting rights held by Mr. Antonio Fornieles Melero is 0.

Finally, in that same meeting of the Board of Directors and following a proposal of the Appointments and Remunerations Commission, the Board unanimously agreed to appoint Mr. Manuel Sánchez Ortega as first vice chairman of the Company. Such an appointment does not affect his delegated powers as CEO. Consequently, Mr. Manuel Sánchez Ortega now holds both the offices of First Vice-chairman and CEO.

Complete the following tables on members of the company's Board of Directors with rights over company shares:

Not applicable

A.4 Indicate, where applicable, any family, business, contractual or corporate relations between owners of significant shareholdings, insofar as these are known by the company, unless they bear little relevance or arise from ordinary trading or course of business:

Personal or Corporate Name of related	Type of relationship	Brief description
Inversión Corporativa, I.C, S.A. Finarpisa, S.A.	Societal	Inversión Corporativa, I.C, S.A holds 100% shares in Finarpisa, S.A.

A.5 Indicate, as the case may be, any commercial, contractual or corporate relations between owners of significant shareholdings on the one hand, and the company and/or its group on the other, unless these bear little relevance or arise from ordinary trading or course of business:

Not applicable

A.6 Indicate whether any shareholders' agreements affecting the company have been communicated to the company pursuant to Art. 530 and 531 of the Spanish Law on Corporations. If so, provide a brief description and list the shareholders bound by the agreement:

Participants of the agreement	% of equity capital affected	Brief description of pact
Finarpisa, S.A. Inversión Corporativa, I.C., S.A.	56.369%	<p>On November 9, 2011, Inversión Corporativa IC SA and Finarpisa SA signed an agreement to regulate the exercise of their respective voting rights in the general meetings of Abengoa in relation to the proposal, appointment, ratification, re-selection or substitution of board member to represent First Reserve Corporation. By virtue of said agreement, Inversión Corporativa IC SA and Finarpisa SA jointly agreed to vote in favour of: (a) the appointment of the candidate proposed to said board to serve as board member designated by investor based on the co-optation procedure; and (b) the proposal to recommend to the shareholders of Abengoa, during the next general meeting, to appoint, if need be, a replacement for the board member designated by investor on the Board of Directors.</p> <p>(ii) to vote in the corresponding general meeting of shareholders of Abengoa for the appointment of the candidate proposed by the Investor</p> <p>(iii) FRC or any of its subsidiaries holding Abengoa class B shares or any other instrument convertible in, or exchangeable for, Abengoa Class B shares may not propose or ask the Board of Directors to recommend that the shareholders make any kind of changes to the Company Bylaws which may adversely affect the equality rights of Class B shares and Class A shares such as envisaged in the Bylaws.</p>
Finarpisa, S.A. Inversión Corporativa, I.C., S.A.	56.369%	<p>On August 27, 2012, Inversión Corporativa IC SA and its subsidiary, Finarpisa SA, amended the shareholders' agreement with the Abengoa shareholder, First Reserve Corporation. The amendment was that FRC or any of its subsidiaries holding Abengoa class B shares or any other instrument convertible in, or exchangeable for, Abengoa Class B shares, issued in accordance with the Investment Agreement stipulations or with any other transaction document, may not propose or ask the Board of Directors to recommend that the shareholders make any kind of changes to the Company Bylaws which may adversely affect the equality rights of Class B shares and Class A shares as regards the distribution of dividends or analogous such as envisaged in the Bylaws That they shall vote against such a proposal if submitted by any other shareholder or by the board of directors".</p>
Abengoa, S.A. Inversión Corporativa, I.C., S.A.	56.369%	<p>On August 27, 2012, Abengoa S.A. entered a shareholder agreement with its top shareholder, Inversión Corporativa, I.C., S.A by virtue of which the latter warrants and undertakes, the following, directly or indirectly, through its subsidiary, Finarpisa S.A.:</p> <p>(i) To vote in favour of the agreements regarding points 2nd, 3rd, 4th, 5th, 6th and 7th on the Agenda of the Shareholders' General assembly held on September 30, 2012, as long as it is first verified that the aforementioned agreements are approved by the majority of the shareholders of another class other than those of Inversión Corporativa;</p> <p>(ii) to not exercise its voting rights except up to a maximum of 55.93% in cases in which, as a result of the exercise of the rights of conversion of Class A shares into Class B shares expected to be included in the Corporate Bylaws, the total percentage of the voting rights it holds are seen increased over the company's entire voting rights</p> <p>(iii) that the percentage of the number of shares with voting rights held at all times (whether such shares are Class A or Class B) over the company's total number of shares not be at any time lower than one fourth of the percentage of the voting rights that said shares may allocate to Inversión Corporativa in relation to the company's total number of voting rights; and that, should such be the case, Class A share should be transferred or converted into Class B, in the amount deemed necessary to sustain such proportion.</p>

Specify whether the company is aware of the existence of any concerted actions among its shareholders. If so, provide a brief description:

Not applicable

Expressly indicate any amendments to, or terminations of such accords or concerted actions during the year:

No

A.7 Indicate whether any individual or corporate body currently exercises, or could exercise control over the company pursuant to Article 4 of the Spanish Securities Market Act. If so, please identify:

Yes

Personal or Corporate Name

Inversión Corporativa, I.C, S.A.

Comments

Inversión Corporativa, I.C, S.A. is the direct holder of 50.178% of the equity capital of Abengoa, S.A. and an indirect holder of 6.192% through its subsidiary, Finarpisa S.A. Inversión Corporativa, I.C, S.A. is bona fide owner of the 100% shares of Finarpisa S.A.

A.8 Complete the following tables on the company's treasury stock:

At year end:

Class of shares	Number of direct shares	Number of indirect shares (*)	% Total on Capital Stock
Class A Shares	5,550,532	0	6.046%
Class B Shares	36,073,733	0	0.392%
Total	41,624,265	0	6.439%

(*) Held through:

Name or corporate name of indirect holder of shares	Number of direct shares
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Total	-
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Provide details of any significant changes during the year, in accordance with Royal Decree 1362/2007:

Communication Date	Total of direct shares acquired	Total of indirect shares acquired	Total on Capital Stock
23-01-2014	93,426,374	0	1.017
24-02-2014	92,697,860	0	1.016
13-03-2014	95,455,919	0	1.046
3-04-2014	97,744,480	0	1.071
22-04-2014	91,987,300	0	1.008
29-05-2014	95,415,243	0	1.037
20-06-2014	97,205,913	0	1.056
23-07-2014	94,686,178	0	1.029
28-08-2014	92,599,035	0	1.007
25-09-2014	92,782,875	0	1.009
20-10-2014	100,061,800	0	1.088
3-11-2014	94,437,640	0	1.027
20-11-2014	98,275,300	0	1.068
1-12-2014	101,764,100	0	1.109
12-12-2014	92,206,638	0	1.004

A.9 Provide details of the conditions thereof and the current timeframes thereto that shareholders conferred upon the Board of Directors to issue, repurchase or transfer treasury stock.

The Ordinary General Meeting of Shareholders held on April 6 2014 authorized the Board of Directors to buy back the Company's shares either directly or through its subsidiary or investor companies up to the maximum permitted by current laws at a rate set between one hundredth part of a Euro (€0.01) as a minimum and twenty Euros (€20) as maximum, with the specific power of substitution in any of its members. Said power shall remain in force for eighteen (18) months from this very date, subject to article 144 and following of the Corporate Law.

Thus, the authorization conferred upon the Board of Directors for the same purposes, by virtue of the decision taken at the Shareholders' Ordinary General Meeting held on April 7, 2013, was specifically revoked.

On November 19 2007, the company signed a Liquidity Agreement regarding Class A shares with Santander Investment Bolsa, S.V. In replacement of said Liquidity Agreement, on January 10 2013, the company signed a Liquidity Agreement regarding class A shares, pursuant to the conditions set forth in Circular 3/2007, of December 19, of the CNMV.

On November 8 2012, the company signed a Liquidity Agreement regarding Class B shares, with Santander Investment Bolsa, S.V., pursuant to the conditions set forth in Circular 3/2007, of December 19, of the CNMV.

On December 31 2014 the treasury stock amounted to 41,624,265 shares, out of which 5,550,532 are Class A and 36,073,733 are Class B.

Regarding transactions performed during the financial year, the acquired treasury stock amounted to 183,363,281, out of which 14,237,018 were Class A and 169,126,263 Class B, and treasury stock sold amounted to 181,748,323, out of which 14,069,382 were Class A while 167,678,941 were Class B, The net result of the transactions amounted to 1,614,958 shares.

A.10 Indicate whether there are any restrictions on the transferability of stocks and/or any restrictions on the voting rights. In particular, issue report on the existence of any kind of restrictions that could impede complete takeover of the company through the acquisition of its shares on the market.

No

Description of the Restrictions

A.11 Indicate whether the General Shareholders' Meeting agreed to implement any neutralization measures to prevent public takeovers pursuant to the provisions of Law 6/2007.

No

Where applicable, explain the approved measures and terms under which restrictions will be rendered ineffective:

A.12 Indicate whether the company has issued securities not negotiated on the community regulated market.

Yes

If so, indicate the various classes of shares and, for each class of shares, the rights and obligations entailed therein.

Class B shares are also listed in NASDAQ Global Select Market through "American Depositary Shares" represented by "American Depositary Receipts" (with five class B shares interchangeable by one American Depositary Share).