

Supplement to the Call for the Ordinary General Shareholders' Meeting of Abengoa S.A.

In relation to the Ordinary General Shareholders' Meeting convened for 9th April 2011, to be held at 7:00 pm at the Company's head office (first call) and, if need be, for the next day, 10th April 2011, to be held at the same time (second call), and published in the Company Registry's Official Gazette on 8th March 2011, Inversión Corporativa IC, S.A., as shareholder of more than 5% of the Company's stock capital, exercising the rights conferred upon it by virtue of Article 172 of the Corporations Act, requested on 11th March 2011 that the following supplement be included in the Call for the Shareholders' Ordinary General Meeting:

In the Sixth point on the Agenda:

- (i) That the nominal value of class C shares be changed from One Euro (€1) to One Hundredth of a Euro (€0.01). Thus, section b) of the Sixth point of the Agenda shall read as follows:

Sixth – Modification of the Bylaws, in order to include:

[..]

"b) the creation of various classes of shares, that may include the following: the current shares of the Company, should be declared Class A shares, at nominal value of One Euro (€1), confer the same rights and one hundred (100) voting rights, and should be the ordinary shares of the company; Class B shares, at nominal value of One Hundredth of a Euro (€0.01), should confer one (1) voting right, as well as certain economic privileges outlined in the proposed bylaw modification; Class C shares, at nominal value of One Hundredth of a Euro (€0.01), should have no voting rights but should entail the privileges and preferences outlined in the proposed bylaw modification, (Articles 6 and 8);"

[..]

- (ii) In relation to section (c) of the Sixth point on the Agenda, that the proposed bylaw modification document modifies the nominal value of One Euro (€1) of Class C shares to the nominal value of One Hundredth of a Euro (€0.01), as may be necessary wherever mentioned.
- (iii) In relation to section (c) of the Sixth point on the Agenda, that section 4 of Class B shares in the proposed bylaw modification document (Separate voting in the event of modification of bylaws or agreements and other operations that may negatively affect class B shares) include the following clarification at the end of the relevant paragraph:
4. Separate voting in the event of modifications of bylaws or agreements and other operations that may negatively affect class B shares

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[..]

For that purpose, separate voting rights of the various existing classes of shares will not be required for deciding on whether to totally or partially exclude, as the case may be, the pre-emptive and other analogous rights that may be applicable pursuant to the Law and to these bylaws, simultaneously and identically for class A, class B, as the case may be, and class C shares.

- (iv) In relation to section (c) of the Sixth point on the Agenda, that section 5 of Class B Shares in the proposed bylaw modification document (Rights of Redemption of class B shares) includes the following points (underlined and in bold):

5. Rights of Redemption for class B Shares

In the cases in which offers are tendered and accepted for the acquisition of the entire Shares with voting rights of the company, following which the offeror, together with persons cooperating with it, (i) manages to directly or indirectly acquire voting rights in the company amounting or equal to 30 percent, except if another person, individually or jointly together with persons cooperating with it, already held a percentage of voting rights equal to or above that of the offeror after the offer, or otherwise (ii) having acquired shareholding below 30 percent, appoints a number of board members who, united, as the case may be, with those already appointed previously, may represent more than half of the members of the Company's Administrative organ, each class B shares holder shall be entitled to a redemption by the company pursuant to Article 501 of the Corporations Act, except if the holders of the class B shares had already held the rights to participate in this offer and that their shares had been acquired in the same manner and under the same terms and conditions and, whatever the case may be, for the same consideration, as the holders of class **A** shares (each offer meeting the characteristics described above, a "**Supposition of Redemption**").

It is thus made public for the purposes of section 2 of Article 172 of the Corporations Act.

The Secretary of the Board of Directors.