

A.12. State whether there are any restrictions (bylaw, legislative or whatsoever) on the transferability of shares and/or any restrictions on voting rights. Specifically report on the existence of any restrictions that may impede the takeover of the company through the acquisition of its shares on the market, including the systems of authorization or prior reporting that may be applicable by sector laws on the acquisition or transfer of the company's financial instruments

There are no bylaw restrictions on the transferability of securities or on voting rights.

Description of the restrictions

A.13. State whether the general meeting of shareholders has agreed to implement any neutralization measures to prevent public takeovers pursuant to the provisions of Law 6/2007.

No

If so, explain the measures approved and the terms under which the restrictions may be deemed inefficient:

Explain the measures approved and the terms under which the inefficiency may occur

A.14. State whether the company has issued securities that are not traded on a regulated market within the European Community.

No

If applicable, specify the different classes of shares, if any, and the rights and obligations attached to each class of shares.

Indicate the different classes of shares

B. General meeting

B.1. State and, if applicable, describe whether there are differences with the minimum requirements set out in the Corporate Enterprises Agreement (LSC) in connection with the quorum needed for the general meeting of shareholders.

No

	% of quorum different from that set out in article 193 of the Corporate Enterprises Act for general cases	% of quorum different from that set out in article 194 of the Corporate Enterprises Act for special cases
Quorum required in 1st call		
Quorum required in 2nd call		

Description of the differences

B.2. State and, if applicable, describe any differences with regard to the system contemplated in the Corporate Enterprises Act (LSC) for the adoption of corporate resolutions:

No

Describe in what it differs from the system envisaged in the LSC.

	Enhanced majority other than set forth in Article 201.2 LSC for the cases of 194.1 LSC	Others cases of enhanced majority
% established by the entity for entering into agreements		

Describe the differences

B.3. State the rules applicable to the amendment of the company's bylaws. In particular, disclose the majorities required for amending the bylaws, and, where applicable, the legal provisions for the protection of partner rights regarding the amendment of the by-laws.

The modification of the Company bylaws is governed by the Corporate Enterprises Act, specifically in Section 285 et seq, and by the Company's internal regulations.

The bylaws and (Articles 13 and 29 respectively of) the rules and regulations of the general meeting establishes a special quorum that may enable the ordinary or extraordinary general meeting to validly agree on bond issuance, on capital increase or decrease, on changing, merging or splitting of the company and, in general, on any amendments whatsoever to the bylaws, thus requiring, on the first call, the attendance of shareholders present or represented with at least fifty percent of the subscribed share capital with voting rights. On second call the attendance of twenty-five percent of said capital will be sufficient. In the event of the attendance of shareholders with less than twenty-five percent of the subscribed capital with voting rights, decisions may only be taken with the favourable votes of two thirds of the capital present or represented in the Meeting.

Article 8 of the corporate bylaws establishes specific regulations for the purpose of protecting the minority in cases of bylaw modification:

"[...] (B.4) Separate voting in matters regarding the amendment of bylaws or agreements and other operations that may negatively affect class B shares.

Bylaw or agreement amendments that may directly or indirectly damage or negatively affect the pre-emptive rights or privileges of class B shares (including any amendments to the precautionary bylaws regarding class B shares or any agreements that may damage or negatively affect class B shares in comparison with class A shares, or that may benefit or favourably affect class A shares in comparison with class B shares) shall require, in addition to being approved pursuant to the stipulations of these bylaws, the approval of a majority of class B shares in circulation at the time. Including but not limited in any manner whatsoever, this provision shall entail: the elimination or modification of the provision contained in these bylaws on the principle of proportionality between the number of shares representing Class A shares, those of Class B and those of Class C (if previously issued) over the total of shares of the company in the issuance of new shares or securities or instruments that that may give rise to the conversion, exchange, acquisition or any other aspect that may be entailed in the right to receive shares of the company; the partial or total exclusion in an unequal manner for Class A shares, those of Class B and of Class C (as the case may be) from the pre-emptive and other analogous rights that may be applicable pursuant to the Law and to these bylaws; the repurchase or acquisition of the company's own shares that may not affect Class A shares, Class B shares and Class C shares (as the case may be) in like manner, in their terms, price, or in any other manner therein, and that may exceed those produced within the framework of the ordinary treasury transaction or that may give rise to the redemption of shares or the reduction of capital in a manner not identical

for Class A shares, those of Class B and Class C (as the case may be); the approval of a structural modification of the company that may not ensure similarity in treatment in all their aspects for Class A shares and Class B shares; the exclusion from trading of any of the Company's shares at any stock market or any secondary market except if for the purpose of tender for acquisition for the exclusion from the trading which contemplates the same considerations for Class A shares, those of Class B and Class C (as the case may be); the issuance of Class C shares or of any other preferential or privileged class of shares that may be created in future.

For that purpose, separate voting rights shall not be required for the various existing classes of shares to decide 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 and, as the case may be, class C shares."

[...]

"[C.6] 6.2 Separate voting in matters regarding the amendment of bylaws or agreements and other operations that may negatively affect class C shares.

Notwithstanding Article 103 of the Spanish Corporate Law, amendments of bylaws or agreements that may directly or indirectly damage or negatively affect the pre-emptive rights or privileges of class C shares (including any amendments to the precautionary bylaws relating to class C shares or to any agreement that may damage or negatively affect class C shares in comparison with class A and/or class B shares, or that may benefit or favourably affect class A and/or class B shares in comparison with class C shares) shall require, in addition to approval pursuant to the stipulations of these bylaws, approval by a majority of class C shares in circulation at the time. Including but not limited in any manner whatsoever, this provision shall entail: the elimination or modification of the provision contained in these bylaws on the principle of proportionality between the number of shares representing Class A shares, those of Class B (if previously issued) and those of Class C over the total of shares of the company in the issuance of new shares or securities or instruments that that may give rise to the conversion, exchange, acquisition or any other aspect that may be entailed in the right to receive shares of the company; the partial or total exclusion in an unequal manner for Class A shares and / or those of Class B and Class C from the pre-emptive and other analogous rights that may be applicable pursuant to the Law and to these bylaws; the repurchase or acquisition of the company's own shares that may not affect Class A shares and / or Class B shares with regards to Class C shares, in like manner, in their terms, price, or in any other manner therein, and that may exceed those produced within the framework of the ordinary treasury transaction or that may give rise to the redemption of shares or the reduction of capital in a manner not identical for Class A shares, those of Class B (as the case may be) and Class C; the approval of a structural modification of the company that may not ensure similarity in treatment in all their aspects for Class A shares, Class B shares (as the case may be) with regards to Class C; the exclusion from trading of any of the Company's shares at any stock market or any secondary market except if for the purpose of tender for acquisition for the exclusion from the trading which contemplates

the same considerations for Class A shares, (those of Class B as the case may be) and Class C; the issuance of any other preferential or privileged class of shares that may be created in future.

Notwithstanding the provisions of article 293 of the Corporate Enterprises Act, whatever the case may be, the Company's agreements on capital increase under whichever modality and under any formula that may give rise to the first issuance of class C shares shall, in addition to its approval in accordance with the legal provisions and with article 29 of these bylaws, require the approval of the majority of class B shares that may be in circulation."

See Section H "Other Information of Interest".

B.4. Give details of attendance at general meetings of shareholders held during the financial year referred to in this report and those in the two previous financial years:

Date of General Meeting	Information on Attendance				
	% of those physically present	% of those present by representation	% of remote voting		Total
			Electronic voting	Others	
2-10-2018	0.382	17.397	0.427	0.416	18.62
Those of Floating Capital:	0.382	10.992	0.427	0.416	12.22
25-06-2018	0.492	13.566	0.624	0.550	15.23
Those of Floating Capital:	0.492	10.117	0.624	0.550	11.78
30-06-2017	0.70	15.24	1.54	3.02	20.50
Those of Floating Capital:	0.70	8.56	1.54	3.02	13.82
22-11-2016	6.86	51.29	0.080	0.06	58.29
Those of Floating Capital:	6.86	0.65	0.080	0.06	7.65
30-06-2016	6.58	52.51	0.01	0.64	59.74
Those of Floating Capital:	6.58	1.87	0.01	0.64	9.1

B.5. State whether at General Meetings held during the financial year there was any item on the agenda that, for any reason, was not approved by the shareholders.

Yes

Items that were not approved on the agenda

% of votes against (*)

Ordinary General Meeting 2018. Fifth Item.

Not applicable

Granting the Board of Directors the power to increase the equity capital by issuing new shares of any of the classes of shares of Class A and/or B and/or C, pursuant to the stipulations in Article 297.1 b) of the Corporate Enterprise Act (Ley de Sociedades de Capital), within the limits of the Law, with the specific power to order the exclusion of the right of pre-emptive subscription in conformity with Article 506 of the Corporate Enterprises Act, revoking and nullifying the pending amount resulting from previous authorizations granted by the General Meeting. Granting powers to the Board of Directors, including the specific powers of replacement, to set up the conditions for increasing the capital. Seeking permission from the competent national and international authorities for the admission of the new shares to trade on any stock market whatsoever.

Due to lack of the necessary quorum on the second call, no voting was cast for the approval of the bylaw modifications.

Extraordinary General Meeting 2018. First, Second and Third Items.

Not applicable

The Meeting was not validly convened due to the lack of quorum necessary on the second call for the approval of bylaw modifications, with the rest being accessory agreements for the approval of the proposals contained in the first item on the agenda.

(*) If the non-approval of items is for reasons other than the votes against, it should be explained in the text area, but the column of "% of votes against" should show "not applicable".

B.6. State whether there are any bylaw restrictions requiring a minimum number of shares to attend the general meeting of shareholders, or for remote voting:

Yes

Number of shares necessary to attend the general meeting	375
Number of shares necessary for remote voting	

Observations

See Section H "Other Information of Interest".

B.7. Explain whether it is established that certain decisions, except those set forth by Law, involving the acquisition, transfer and contribution of essential assets or the execution of similar corporate transactions to other companies require the approval of the general meeting of shareholders.

No

Explain the decisions that must be submitted to the general meeting, except for those set forth by Law

B.8. State the URL and method for accessing the company's website to access information regarding corporate governance and other information regarding general meetings of shareholders that must be made available to the shareholders through the company's website.

The webpage address of Abengoa, S.A. is www.abengoa.com/.es and the shareholders and investors section contains all the necessary and updated information on matters of meetings.

The complete gateway is:

http://www.abengoa.es/web/es/accionistas_y_gobierno_corporativo/juntas_generales/

In compliance with the provisions of article 539.2 of the Corporate Enterprises Act, Abengoa has an electronic forum for shareholders so as to facilitate communication between shareholders regarding convening and holding all of the general meetings of shareholders. Pursuant to the shareholders' electronic forum regulations, the following may be submitted prior to holding the shareholders' general meeting:

- › Proposals intended for inclusion as part of the agenda outlined in the call for the general meeting of shareholders.
- › Request for the inclusion of said proposals.
- › Initiatives to reach the required percentage to exercise minority voting rights.
- › Requests for voluntary representation.