

## **Proposed resolutions for the Ordinary General Shareholders' Meeting to be held on 24 or 25 June 2018, on first or second call respectively**

### **One.- Financial statements and company management**

**1.1. Examination and approval, if applicable, of the individual financial statements (balance sheet, income statement, statement of changes in equity during the year, cash flow statement and the notes to the financial statements) and the individual directors' report on the Company for the financial year 2017, and of the consolidated financial statements (consolidated statements of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated cash flow statements and the consolidated notes to the financial statements) and the consolidated directors' report on the Company for the financial year 2017 for the consolidated group.**

Approval of the financial statements (composed of the balance sheet, income statement, statement of changes in equity during the year, cash flow statement and the notes to the financial statements) and the Abengoa, S.A. directors' report for the financial year 2017, drawn up by the Board of Directors on 7 March 2018, and the financial statements of the consolidated group (composed of the consolidated statements of financial position, consolidated income statements, consolidated statements of comprehensive income, consolidated statements of changes in equity, consolidated cash flow statements and the consolidated notes to the financial statements) and the consolidated directors' report for the same year, drawn up on the same date and at the same meeting of the Board of Directors, with all the above approved in a report by the Audit Committee.

The Company's auditors, Deloitte, S.L., have issued the mandatory audit report, confirming that both the individual and consolidated financial statements and directors' reports, drawn up by the Board of Directors on 7 March 2018, meet the requirements of Article 269 of Spain's Corporate Enterprise Law ("**Spanish Companies Act**").

Authorise the Chairman, the Board Secretary and the Board Vice-Secretary in such a way as to enable any of them indistinctly to formalise the filing of the financial statements and directors' report of the Company and the consolidated group at the Companies Register, in the terms stipulated in law, identifying them with their signature and with an indication of their purpose, and to issue the certificates applicable, pursuant to the provisions of Article 279 of the Corporate Enterprise Law and Article 366 of the Companies Register Regulations.

**1.2 Approval of the proposed distribution of the results of the Company's individual financial statements**

Approve the following distribution of results in respect of the financial year 2017.

Balance of the income statement .....	<u>6,383,200,278.56€</u>
To legal reserves.....	€0
To voluntary reserves.....	€0
To compensation of losses from previous years .....	<u>6,383,200,278.56€</u>
Total .....	<u>6,383,200,278.56€</u>

### **1.3 Approval of company management in the financial year 2017.**

Approve management by the Board of Directors in said financial year.

#### **Two.- Ratification and appointment of directors**

Upon a proposal of the Appointments and Remunerations Committee, the ratification and appointment of Mr. Josep Piqué Camps, of legal age, a Spanish citizen, holder of ID number 77266106-K, residing for these purposes in Madrid C/Manuel Pombo Angulo nº 20, as independent director designated through the interim procedure on July 13, 2017, is hereby approved for a four-year period.

This proposal is supported by the report of the Board of Directors provided for in Section 529 decies of the Capital Companies Act, which has been made available to the shareholders since the publication of the announcement of the call to the General Shareholders' Meeting and it is annexed to the minutes.

#### **Three.- Consultative vote on the Annual Report on the Remuneration of directors of Abengoa.**

Pursuant to the provisions of Article 541 of the Corporate Enterprise Law (as amended by Law 31/2014 of 3 December) and Article 20 of the Company's Board Regulations, the Board of Directors must produce an Annual Remuneration Report on the remuneration policy applied in the course of the year concerned, and also on application of the remuneration policy during the year ended, including a breakdown of the individual remuneration accruing in respect of all items for all directors in the course of that year.

At a meeting on 7 March 2018, following a report by the Appointments and Remuneration Committee, the Company's Board of Directors approved the 2017 Annual Remuneration Report, submitted for approval by this General Meeting through a consultative vote, and furnished to shareholders following publication of the notice convening the General Meeting.

Approve the 2017 Annual Remuneration Report on a consultative basis.

## **Four.- Remuneration of the Board of Directors.**

Pursuant to articles 529 septedecies of the Companies Act, it is hereby proposed that the General Shareholders' Meeting maintains the maximum annual amount of the remuneration of directors in their condition as such for 2018 which, in accordance with the Remunerations Policy which is applicable to year 2018 and which was approved by the General Shareholders Meeting on 30 June 2017, will amount to 1,160,000€.

**Five.- Authorisation to the Board of Directors to increase the share capital through the issue of new shares of any Class A and/or B and/or C shares, pursuant to the provisions of Article 297.1 b) of the Corporate Enterprise Law, within the confines of the law, with express powers to delegate the exclusion of preferential subscription rights in accordance with the provisions of Article 506 of the Corporate Enterprise Law, revoking and rendering null and void the amount pending which emerged from previous delegations of authority by the General Meeting. Delegation of powers to the Board of Directors, with express authorisation for substitution, to establish the conditions for the share capital increase. Application to the competent bodies in Spain and abroad to enable the new shares to be admitted for trading on any securities market.**

1. To delegate authority to the Board of Directors, with the broadest and most effective scope permitted in law and pursuant to the provisions of Article 297.1.b) of the Corporate Enterprise Law, to increase the share capital, on one or more occasions, when and as the needs of the Company so require in the opinion of the Board of Directors, within the legal timeline of five years from the date of this General Meeting, with no need to convene or seek the subsequent agreement of the General Meeting, up to a maximum amount equivalent to fifty per cent of the Company's share capital at the date of this authorization or, where the share capital increase is made by issuing shares and excluding pre-emptive rights, up to a maximum nominal amount of twenty per cent of the Company's share capital at the time of the authorization, through the issue of shares of any of the classes stipulated in the Bylaws, against cash contributions, with or without a share premium, with the express stipulation of the possibility of incomplete subscription of the shares issued pursuant to the provisions of Article 311 of the Corporate Enterprise Law, at the times and in the amount determined by the Board, with no need for any prior consultation of the General Meeting. In relation to each increase, the Board of Directors shall be empowered to decide whether the new shares to be issued are ordinary, preferential or redeemable shares, with no votes attached, or any other kind of shares that are permitted by law and by the Bylaws. For all aspects not stipulated in this agreement, the Board of Directors may establish the terms and conditions of the share capital increases and the characteristics of the shares, and freely offer unsubscribed new shares over the period or periods of exercise of preferential subscription rights.

Moreover, pursuant to the stipulations of Article 506 of the aforesaid Law, expressly authorize the Board of Directors with powers, as applicable, to grant or not to grant either total or partial exclusion of preferential rights in relation to any share capital increases that may be agreed pursuant to this resolution, when the circumstances

stipulated in said article concerning the corporate interest have been fulfilled, provided that, in the event of exclusion, the nominal value of the shares to be issued plus, where applicable, the amount of the share premium, matches the fair value emerging from the auditor's report referred to in Article 506.3 of the Corporate Enterprise Law, drawn up for this purpose at the behest of the Board of Directors. In such cases of share capital increases with issuance of shares and exclusion of preferential subscription rights, the maximum amount of the increases may not exceed twenty per cent of Company capital at the date of this authorization.

It is also proposed to authorize the Board of Directors to establish the various aspects and conditions of each issue, as per the characteristics of each operation that is decided pursuant to the authorization referred to in this agreement, including the power to reword Article 6 of the Bylaws concerning share capital, when the increase has been agreed and carried out, depending on the amounts actually subscribed and paid up in accordance with the provisions of Article 311 of the Corporate Enterprise Law.

It is also proposed to authorize the Board of Directors, with express powers of substitution of any of its members, its secretary, vice-secretary or any representatives determined in order to, in relation to the shares issued pursuant to the agreements previously adopted, at the time the Board of Directors deems it appropriate, make all the necessary arrangements to apply for and administer vis-à-vis the Spanish Securities Market Commission, the Stock Market Governing Body or other competent bodies, in accordance with procedures established by each and mediation by any company and securities agency, admittance of the aforesaid shares for trading on any of the Stock Exchanges, with any of the requisites demanded by current regulations.

2. Apply for admittance for trading of any shares that may be issued by virtue of this agreement on Stock Markets in Spain or abroad on which the Company shares are listed at the time of implementation of each capital increase, in due compliance with any regulations applicable, empowering the Board of Directors to this end, with express powers of substitution of any of its members, its secretary, vice-secretary or any representatives determined, to issue any documents and take any action that may be necessary to this end, including, if applicable, any action, declarations or arrangements vis-à-vis any competent authority.
3. The Board of Directors is expressly authorized to, in turn, delegate to any of its members, the Secretary to the Board of Directors, the Vice-Secretary to the Board or any representatives that may be determined, the authority conferred by virtue of this agreement that may be legally delegated, and to grant any powers to any Company employees it may deem appropriate to exercise these delegated powers.

This authorization renders null and void the previous authorization to the Board of Directors approved by the Company's General Shareholders' Meeting on 29 March 2015.

## **Six.- Information for the General Meeting concerning the amendments to Board Regulations approved by the Board of Directors.**

# ABENGOA

The General Meeting is duly notified that at a meeting on 16 April 2018 the Company's Board of Directors unanimously decided to amend Articles 4 and 28 of Board Regulations in order to incorporate as functions of the Appointments and Remunerations Committee the approval of the compliance policy as well as the supervision of the compliance officer.

The revised Board Regulations were furnished to shareholders following publication of the notice convening this Ordinary General Shareholders' Meeting.

## **Seven.- Delegation of powers to the Board of Directors to interpret, rectify, carry out, execute and record the agreements adopted.**

Expressly authorise the Chairman of the Board, the Board Secretary and the Vice-Secretary so that any of them may, without distinction and as a special delegate of this General Meeting, draw up the necessary public deeds with a notary and enter in the Companies Register, where applicable, the agreements adopted when such registration is mandatory, formalising all the documents necessary in compliance with said agreements.

Also, authorise the Board of Directors, with the power of substitution for any of its members, to freely interpret, apply, execute and carry out the agreements approved, including the correction and compliance thereof, and to delegate any of its members to draw up any deed of rectification or additional deed that is necessary to make good any errors, defects or omissions that could prevent the registration of any agreement, until all and any mandatory legal requirements to make the aforementioned agreements effective have been met.