



01

Integrated Report
Annual Report 2022

ABENGOA

Innovative technology solutions for
sustainable development

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01

Letter from the
Management

01. Letter from the Management

The year 2022 was marked by a series of processes and negotiations aimed to give the desired continuity to the business group's activities. However, these processes were not linear, rather they emerged as beneficial restructuring alternatives, firstly, to ensure an orderly liquidation and subsequently, to preserve and maximise activity and employment.

On the one hand, the insolvency proceedings that Abengoa applied for on 26 February 2021 continued into 2022. On 1 June 2022, the Commercial Court of Seville completed the common phase ahead of time and declared the opening of the agreement phase, and a month later, the liquidation phase. At the same time, the CNMV suspended trading in the shares of two series of shares in Abengoa S.A.

As a result of the winding up and liquidation process, the processing of which would continue into 2023, in 2022, Abengoa S.A. was severed and excluded from the perimeter of the other companies, whose holding entity is now a subsidiary of the previous parent, namely Abengoa Abenewco 1 S.A.U.

Referring henceforth to the holding entity which controls the corporate assets, in May 2022, the company announced to the market that it would close a financial transaction that would ensure the stability and future of the business within the perimeter of Abenewco 1, informing on the terms and conditions of the restructuring arrangement. This consisted primarily of obtaining new financing from Sociedad Estatal de Participaciones Industriales ("SEPI financing") covered under the Fund for Supporting the Solvency of Strategic Companies, and obtaining guarantees and the requisite changes in the capital structure.

The rejection of this request by SEPI in late June led to the cancellation and termination of the ongoing restructuring and consent solicitation process presented to its financial creditors. The board of Abenewco 1, therefore, presented the communication under article 583 of the revised text of the insolvency law in order to start negotiations with creditors to reach a potential restructuring agreement. The communication applied to and referred to a total of 28 companies.

In November, the Third Chamber of the Commercial Court of Seville opened joint insolvency proceedings for a total of 30 companies, designating an insolvency administrator and acknowledging the submission of a binding offer from the productive unit, which was approved by the Board of Directors and by the insolvency administrator. In accordance with the insolvency regulations, this triggered the opening and evaluation of new offers, and the procedure for improving these offers, which continued until Cox Energy was awarded the productive units in a resolution issued on 18 April 2023.

It is important to note that the process was accompanied by the concerted actions of political and social forces, prioritising solutions to preserve the activity of the existing company as far as possible. Therefore, a bureau or working group was created with participants from several governmental, regional and local bodies and the companies' CEOs from the industry to hold conversations and exchange information among all these authorities and the group's CEOs and insolvency administrator. It is also worth mentioning the workers' and union representatives who were able to advocate for their points of view in a constructive manner in search of satisfactory solutions for all.

In contrast with the COVID 19 pandemic which had been such a powerful factor in recent years, overall, 2022 saw the stabilisation and eventual decline of a pandemic that persisted into early 2023, albeit with less significant impacts, leading to the lifting of many of the measures adopted, which would of course have significant repercussions on working conditions.



01. Letter from Management

Apart from this overview of the year, in 2022 there were two waves of the pandemic in January and July which, because of many countries' mass vaccination programmes, had a far less serious effect as regards hospitalisations and medical leave than in previous years. This phenomenon would herald a constant and gradual improvement on the impact of the pandemic. The WHO recently declared that the world health emergency is over.

Overall, our organisation can confirm that we have addressed the challenge of attending to our employees successfully, with timely follow-up of external and internal events, regulatory compliance in the geographical areas where we operate, logistics of all types to ensure regulatory compliance and provision for operational and travel needs, as well as technological capacity to ensure the continuity of remote work even at times when there was zero in-person work. We believe that this is an achievement we can be proud of. Unfortunately, some of our employees did not overcome the disease. We treasure our fond memories of them, and extend our sincerest condolences to their families and friends.

Despite the legal and financial issues already mentioned, once again, the company has shown exceptional resilience and tenacity by carrying out major ongoing projects, and has even managed to gain new projects and continue to serve recurring agreements for yet another year. This is in addition to the continuity and stability that underpins the operational and maintenance activities of our energy and water plants in highly diverse geographical regions and for a wide diversity of clients.

In terms of energy, one highlight in 2022 was the successful completion of the construction of three 200 MW parabolic trough plants on the world's largest solar farm - the Mohammed bin Rashid Al Maktoum Solar Park (MBR) in the Saih al Dahal area around 50 km south of Dubai (United Arab Emirates), Abengoa installed the 6,360 parabolic trough collectors that make up these solar farms, assembling more than 160,000 tonnes of structures, and breaking a production record by installing up to 86 collectors per week. Abengoa was responsible for the technology, design, engineering and construction of the three parabolic trough plants mentioned above for Shanghai Electric Group Co. Ltd.

This project also received the Renewable Energy Award for the project at the "Third Solar+Hydrogen Conference", which was held in Madrid (Spain) on 28 September of the previous year.

In terms of electricity transmission, Abengoa is an internationally renowned leader, with more than 27,000 km of transmission and distribution lines. It has also developed metallic structure manufacturing companies. Eucomsa is one company within its current business scope, and a benchmark in the metallic structure sector in Western Europe, particularly in Spain, West Africa and America, receiving orders for 30/45/66 kV and 132 kV lattice towers, as well as bird protection cross bars. This new contract is part of the framework agreement in place between Abengoa and I-DE Redes Eléctricas Inteligentes since 2019.

Abengoa also completed a lattice tower manufacturing project for the 380 kV line of the Ostbayernring project in Bavaria (Germany) for the leading European network operator TenneT. Thanks to the production and timely delivery of the 22 steel lattice towers, Abengoa made an important contribution to integrating more renewable energies into the Bavarian electricity grid.

Hydrogen, a topic of conversation in energy debates in recent years, is set to have a growing role in the future. Abengoa has been working on technologies in the hydrogen sector for more than 20 years, focusing primarily on two key areas, namely hydrogen production and its use as a fuel for energy generation in fuel cells. It is a participant in the Grasshopper innovation project to create next-generation fuel cell power plants capable of generating emission-free electricity from hydrogen with water as the only by-product.

It is a broad European consortium with prestigious participants consisting alongside Abengoa such as : INEA -Informatizacija Energetika Avtomatizacija, Johnson Matthey Fuel Cells Limited (JMFC), Nedstack Fuel Cell Technology B.V., Politécnico di Milano (Polimi) and Zentrum für Brennstoffzellen Technik GmbH (ZBT). The consortium has received European funds (Fuel Cells and Hydrogen 2 Joint Undertaking).

The pilot plant was built by Abengoa Innovation in the port of Seville (Spain) where it was commissioned, started up and tested. The Grasshopper pilot plant was then transported to the Netherlands to undergo the final phase of tests.

As for desalination projects, the company kept up the pace in 2022, building and completing the plants under development. There are four noteworthy projects in this field: on the one hand, the acceptance and inauguration of the Rabigh 3 desalination plant in Saudia Arabia, on the other, Taweelah, in Abu Dhabi, which went into phase 1 commercial service in 2022 and phase 2 in 2023 when it reached full production capacity. Also, the Agadir plant in Morocco successfully passed all contractual tests and, finally, initial potable drinking production started at the Jazlah (Jubail 3A) plant, also in Saudi Arabia.

01. Letter from Management



Rabigh 3 is in Rabigh (Saudi Arabia), and ensures the supply of drinking water at a rate of 600,000 m³/day to more than three million people in the cities of Makkah, Al-Mokarramah, Jeddah and Mastorah. It is an important reference in the desalination sector worldwide, not only because of its size, but also because it is an model of efficiency, innovation and sustainability in its design and construction, which allows it to reduce energy consumption and increase the plant's availability.

The consortium formed by Abengoa and its partners Sepco III (Power China) and Sidem (Veolia) built an excellent plant for ACWA Power, overcoming adverse circumstances such as the COVID-19 pandemic and achieving more than six million working hours without lost-time accidents, achieving the highest levels of occupational risk prevention standards and complying with the established health and safety objectives.

The Rabigh plant was recognised as the world's largest reverse osmosis desalination facility by the Guinness World Records™, the ultimate global authority on record-breaking achievements. Among the reasons for this is that it is also the most environmentally friendly desalination plant in the world due to the lowest electricity consumption during day-to-day operations and it has also recorded the lowest noise rate.

It also won the Global Water Award for Desalination Plan of the Year. The company collected the award on 17 May 2022 in Madrid (Spain), at the closing ceremony of the Global Water Summit, an international meeting of leading companies in the water sector. The organisers of the Global Water Awards recognised the Rabigh 3 desalination plant for being the "most efficient ever built from an energy standpoint, considering its size, location and the quality of the water of origin. It also enables more efficient use of high pressure pumps. The plant functions with an average energy consumption of around 3.1 kWh/m³, exceeding the energy cap of 3.5 kWh/m³ established by the client and outlining a future for energy efficiency on the largest scale".

Meanwhile, in 2022, the Taweelah (United Arab Emirates) desalination plant started producing water in phase two. Overall, phases one and two of the plant will desalinate a total of 909,218 m³/day and as already mentioned, it started operating in April 2023.

The Taweelah desalination plant will guarantee supplies to the city of Abu Dhabi (approximately four and a half million people) for an entire year and will be the first large-scale desalination plant in the Emirate to combine the production of drinking water with the generation of clean energy, thanks to the installation of a photovoltaic solar field with a capacity of more than 70 MWp. Abengoa participated in consortium with the engineering and construction company SEPCO III for the leading company in the development, investment, ownership and operation of power generation and desalinated water production plants, ACWA Power, TAQA and Mubadala. Abengoa's scope of work at the Taweelah plant included the design, engineering, supply of the main equipment, supervision of assembly, commissioning, start-up of the reverse osmosis and post-treatment systems and advice on the pre-treatment processes carried out by third parties.

Likewise, in 2022, the desalination plant in Agadir (Morocco) successfully passed all contractual tests. It is the largest plant designed and conceived for combined use of drinking water and irrigation worldwide, with a capacity of 275,000 m³/day and reverse osmosis technology, obtaining the final reception certificate.

The Agadir desalination plant is a benchmark project for Abengoa in the desalination sector worldwide, which will enable the production of 275,000 m³/day (150,000 m³/day of drinking water and 125,000 m³/day of water for irrigation), with the possibility of expansion to 400,000 m³/day. The project also includes the construction of an irrigation network for an area of 15,000 ha.

01. Letter from Management

This is a unique project for two clients: ONEE (Office National de l'Electricité et de l'Eau Potable) and the Moroccan Ministry of Agriculture, Maritime Fisheries, Rural Development and Water and Forests, which was awarded the "Best Public-Private Partnership" prize by the International Desalination Association.

Finally, the Jubail 3A desalination plant started producing water in late 2022. Abengoa, in consortium with SEPCO III, was in charge of the engineering, supply, construction and commissioning of this project, which has a total desalination capacity of 600,00 m³/day for final client Saudi Water Partnership Company (SWPC). Jubail 3A desalination plant is located south of the city of Jubail, in the Eastern Province of Saudi Arabia, in the northeast of the country.

This milestone reaffirms Abengoa as a world leader in desalination. Abengoa's capacity to undertake and successfully complete projects of high technical complexity, as well as to adapt to adverse working conditions, providing an optimum response to the client's requirements, has been evident throughout its history. In total, Abengoa has a portfolio of more than 30 desalination plants in 13 countries with an installed capacity of more than four million m³/day.

Specifically, in recent years, Abengoa has also strengthened its operations in the Middle East, where it has an extensive portfolio: in Saudi Arabia, having recently completed desalination plants in: Rabigh III (600,000 m³/day), Shuaibah III (250,000 m³/day), Dubal (47,750 m³/day); in the United Arab Emirates the one in Taweelah (909.218 m³/day in total (phase one and phase two); and Salalah (114.000 m³/day), in Oman, also complete.

Abengoa also renders operating and maintenance services to a set of energy and water plants which, as mentioned, is a recurring activity and a significant source of revenue. Specifically, it operates and maintains a total of twelve platforms and solar farms, as well as hybrid plants with an aggregate total of 1,573 MW in Algeria, Chile, Spain, Morocco and South Africa

In 2022 it also provided operational and maintenance services to four desalination plants, with a daily production of 585,000 m³ in Algeria, Spain, Ghana and Morocco.

As for Health and Safety, in 2022 there was a 0.74% improvement in the Lost Time Injury Rate (LTIR) with respect to the previous year (2.28 as against 3.02). Nonetheless, within the positive reduction in the overall accident rate, there was a fatal workplace accident involving a subcontractor's worker. This has caused us, once again, to redouble our commitment to achieving a permanent zero fatal accident target on all sites, projects and facilities. Because of this, in response to this fatal accident, a specific action plan was drafted with a series of actions to reinforce supervision, procedures and preventive practices by means of behavioural workshops to strengthen commitment and awareness.

This commitment to health and safety has led to recognitions in the form of prizes and awards. One of these was recognition from the Chilean Chamber of Construction for the low accident rate in 2021. This is the third consecutive year that Abengoa has obtained this diploma, the highest value, in the six-star category.

Specifically, the Chilean Chamber of Construction, in accordance with the rules of the contest, has verified that the company met all the requirements to opt for the honour roll in occupational health and safety. This distinction recognises companies that stand out in terms of occupational safety for meeting eight measurement parameters in the last year: temporary disability accident rate of less than 20%, accident rate equal to or less than 1.0%, meeting an occupational illness rate no higher than 0.19%, no fatal accident, no permanent disability over 40%, and a current certified occupational health and safety management system.

Abengoa's mission and vision outline a business model based on sustainable development. Over the last 15 years it has created a complex system of internal regulations, IT tools and audit systems that make it possible to measure results in the company's progress towards the targets set in this area. The business model is based on responsibility, hence Abengoa's ability to uphold its commitment to the United Nations Global Compact (Global Compact) since 2022. The commitment entails complying with and implementing its ten principles based on universal declarations and conventions related to human rights, labour and environmental standards and anti-corruption efforts.

Our activity is governed by a Strategic Sustainability Plan (PES), currently 2019-2023, which sets forth the framework for action and the strategic lines of the company, defining specific objectives and actions according to the principles set out in the Sustainable Development Goals (SDG) approved by the United Nations in 2015, which is a more comprehensive and ambitious set of actions for addressing the so-called 2030 Sustainable Development Agenda. The United Nations underlines the private sector as a pivotal component of achieving success with each of the global goals. We share this vision and are aware of the importance of involving companies in achieving these objectives.

For the harmonious execution of the PES, Abengoa has a sustainability policy that defines and establishes the management principles and monitoring guidelines that the entire group must follow in terms of sustainable development. To anticipate the obligations established by Law 11/2018 regarding non-financial information, since 2009, the group has implemented a Sustainability Management System that provides information and control of non-financial information to prevent and mitigate risks, and to carry out responsible management. Therefore, Abengoa has drawn up a Responsible Management Balance Sheet for more than a decade that groups sustainability-related indicators which, due to their importance, are critical for the company and for its stakeholders.

01. Letter from Management

The company's commitment to the environment was recognised in 2022 with a B rating in the questionnaire dealing with climate change of the Carbon Disclosure Project (CDP), a prestigious non-profit organisation.

Abengoa also underscored its commitment to diversity and inclusion by renewing its signature of the Diversity Charter for the period 2022-2024, thus officially certifying its commitment. Abengoa has always been committed to diversity in all areas, which is why its business strategy responds to the criteria of equality, respect and non-discrimination set out in its Social-Labour Responsibility Policy and diversity policies. Therefore, in line with the current European standard on equal opportunities and non-discrimination, it has been a signatory of the Diversity Charter since 2018, so this is its second renewal.

I would like to end with a positive comment on the point mentioned at the beginning of this report, which is the company's future after a long process consisting of various restructuring attempts and the insolvency resolution in April 2023 with the acceptance of the offer from Cox Energy.

We are certain that this has ended a long period of corporate and operational uncertainty, and that under the management of the new owner, the challenge of regaining its former leadership in different business sectors will be addressed with renewed vigour, making the necessary strategic decisions to face an extraordinarily difficult, complex economic situation characterised by a pressing need to adapt to new, emerging business models.

Once again, this year I would like to take this opportunity to thank all our stakeholders (employees, clients, suppliers, creditors, etc.) most sincerely for the great efforts you have made to reach this point. This would not have been possible without your trust and support. We urge you to maintain this unflinching support in these new phases of consolidation and growth.

Thank you everyone.

2-6, 2-22



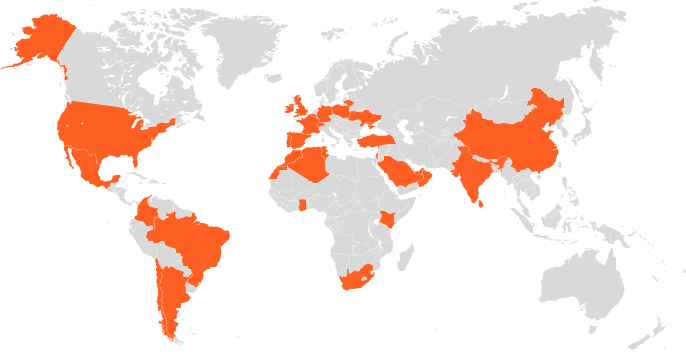


02

Abengoa, a
project for the
future

02. Abengoa, a project for the future

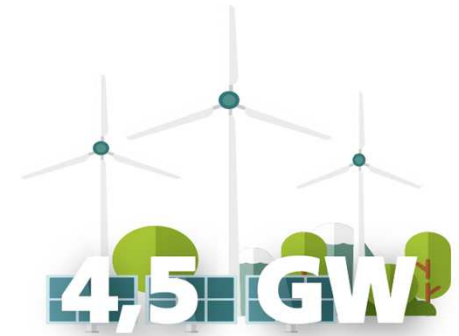
Main figures



Global presence and a recognised leading position in the main world rankings (ENR, GWI).

+8 GW

8.1 GW of installed power in conventional generation plants, of which + 1.3 GW are under construction.



3.5 GW* of built solar energy, 800 MW under construction and 288 MW of wind power.

*30% of worldwide installed solar-thermal capacity in operation.



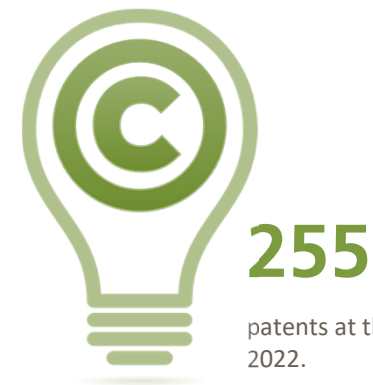
+ 27,000 km of transmission and distribution lines and more than 350 substations worldwide in the last 20 years.



For
40 million
people



+ 4 million m³/day of installed desalination capacity and 50,000 m³/day under construction.



patents at the end of 2022.

02. Abengoa, a project for the future

Abengoa is an international company that applies innovative technological solutions to sustainable development in the infrastructure, energy and water sectors. It has **unique capacity and know-how** in these sectors and is an **established leader in the fields of engineering and construction** as well as operation and maintenance services at international level. This has been recognised over the years by several sector publications such as *ENR*, *Global Water Intelligence* and *CSP Today*.

Abengoa's main activity currently consists of the development of engineering and construction (E&C) and generating concessional-type basic infrastructure.

Therefore, Abengoa focuses its business on developing turnkey projects including engineering, supply and construction for third parties in four areas projects:

energy, water, transmission and infrastructures and, lastly services, continuing to harness R&D to drive differentiation of our products and services.



02. Abengoa, a project for the future

Macroeconomic context

The feeling of returning to a “new normal” after the worst effects of the Covid-19 pandemic was quickly diluted by Russia’s invasion of Ukraine and the conflict’s impact on the food supply chain, and the raw materials and energy markets.

The year 2022 was one when economic and business activity and the financial markets were taken aback by the intensity of inflationary pressures, the hardening of monetary policies, the invasion of Ukraine, the realignment of supply and demand after the pandemic and the slowdown of the Chinese economy.

The macroeconomic environment was marked by hyperinflation, with the European Union closing the year with an inflation rate of 10.4% overall. This triggered a rapid reaction from the central banks’ monetary policy, with a 4.25% interest rate increase during the year by the Federal Reserve and 2.5% by the European Central Bank, heralding a period of lower investment and low growth.

This also occurred in a macroeconomic context marked by the highest public debt leverage in history, meaning that the slightest error between the balance of monetary and fiscal policy threatened to lead to further debt and liquidity stress, giving rise to a scenario of increased economic fragmentation and geopolitical tensions.

It was a year when the world was revealed to be increasingly fragmented and overheated, blighted by multiple crises such as the crisis due to hyperinflation, the soaring cost of living, energy scarcity, rupture of the supply chain - particularly the cereal and oil markets, the climate crisis, an increase in capital outflows from emerging markets and a high level of geopolitical confrontation in both Northern Europe and South-east Asia, with a growing tension in China and the United States over the sovereignty of Taiwan, and with crises occurring simultaneously, rather than consecutively.

The world is careering towards a new era, accelerated by the outbreak of the pandemic and the invasion of Ukraine, both historic watersheds that create new paradigms in the evolution of the socio-economic future and the configuration of the global order.



This situation has affected the sectors where Abengoa operates as follows:

- **Increasing supply costs** due to the effects of inflation, particularly affecting products whose prices are closely linked to changes in raw materials such as oil derivatives, steel, aluminium and copper, impacting some of the margins of ongoing construction projects.
- Furthermore, in **response to high inflation**, major suppliers have cut the validity periods of offer prices, generating uncertainty as to the evolution of future bid costs.
- **Increased labour costs** after salary reviews in the countries most affected by inflation.
- **A slowdown in our main customers’ infrastructure investment plans** due to the uncertainty caused by the geopolitical situation and, particularly, the rise in interest rates, as the financial cost of carrying them out has increased. A policy of financial deleveraging balance sheets means that some business opportunities that had been identified have been postponed for the coming years.



02. Abengoa, a project for the future

Main financial figures 2-6, 201-1

Abengoa was awarded new projects worth approximately €434 million in 2022, particularly in South America. Having considered new awards and the projects carried out during the period, at 31 December 2022 the project portfolio was worth €385 million.

In terms of sales, the loss of volume in the segment in the E&C activity was caused primarily by the completion of the Rabigh and Fulcrum projects, and the slowdown affecting DEWA and Tawelaah. There was an increase in concession activity as a result of the start of production in Agadir.

In terms of profitability, the improvement is the result of the delisting of certain assets, mainly in Mexico.



Project awards 2-6

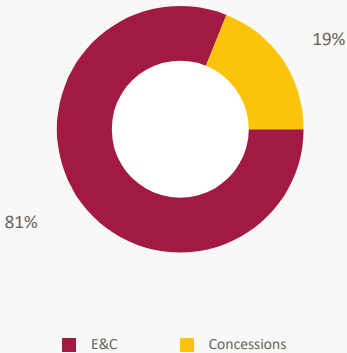


The main projects awarded in 2022 were:

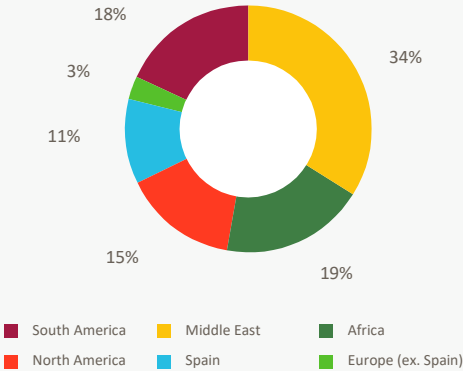
	E&I and MV Lines 13.8 KV Chile	Electricity and instrumentation SMP 2 and 13.8 KV MV lines in process plant and tailings ponds for Ausenco.
	Disconnecter Sub- station Colina 110/23 KV Chile	Electrical Works 110 KV for power supply to the Colina Data Centre for BCEI Chile.
	Extension of the CT Chaco Transformer Argentina	Installation of the second transformer in the CT Chaco for the Federal Electric Transportation Trust Fund.
	Construction, restoration Matadero drive system Chile	Construction of the necessary infrastructure to restore the Matadero drive system for Codelco.

02. Abengoa, a project for the future

Sales by segment



Sales by geography



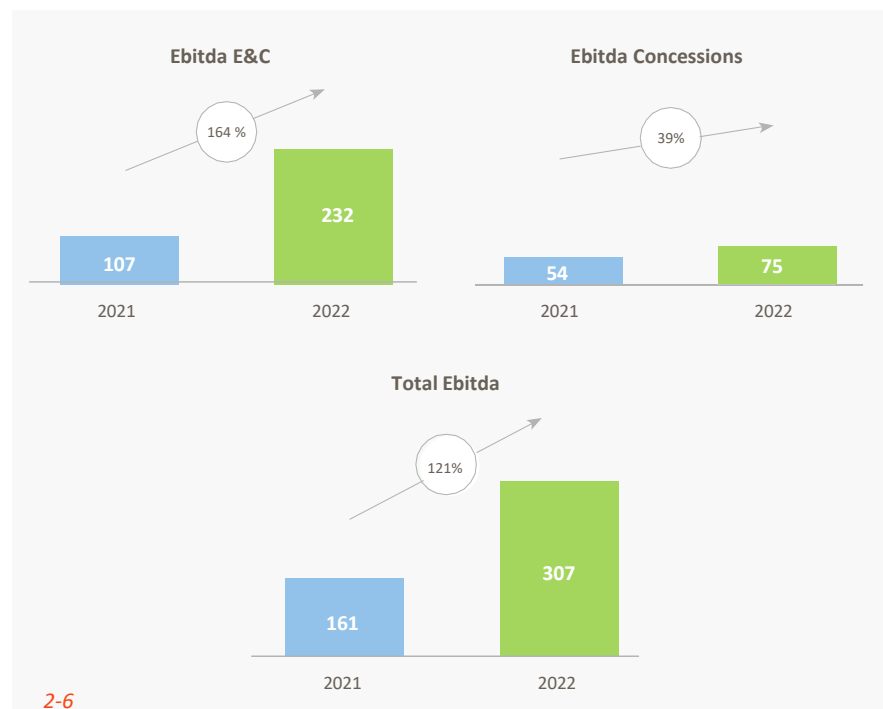
Main projects in progress

- Quebrada Blanca Substation (Chile)
- Agadir (Morocco)
- Quebrada Blanca line (Chile)
- O&M solar farms (Spain)
- LT Parinas (Chile)
- DEWA (UAE)
- Taweelah (UAE)
- O&M water plants

2-6



02. Abengoa, a project for the future



Item	2022 (*)	2021(*)	2020
Income statement (€M)			
Sales	608	1,038	1,251
Ebitda	307	161	233
Operating margin	50%	16%	19%
Net income	(135)	(449)	(134)
Balance sheet			
Total assets	1,390	1,597	2,664
Equity	(5,225)	(5,140)	(4,914)
Corporate net debt	3,940	4,112	3,960
Share information (€M)			
Last market price (€ / share B) (**)	0.006	0.006	0.006
Capitalisation (shares A+B) (M€) (**)	133	133	133
Daily trading volume (€M)	-	1	1

2-6

(*) The above figures originate in financial statements not prepared by virtue of Order 297/22 of the Commercial Court of Seville (Section Three) agreeing the exoneration of the INSOLVENCY ADMINISTRATOR of ABENGOA S.A. from the duty to prepare, approve and file the Annual Financial Statements with the Companies Registry.

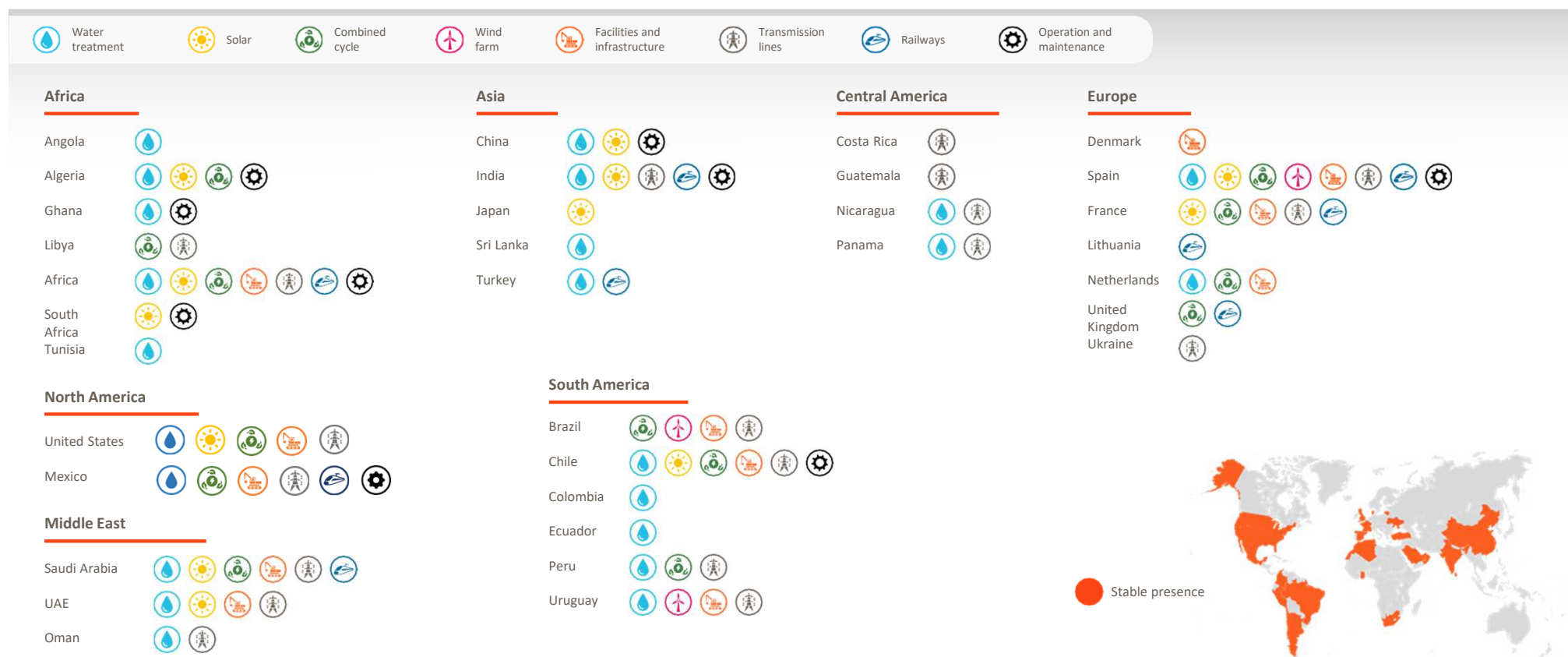
(**) On 27 September 2022, Sociedad Rectora de la Bolsa de Valores de Madrid announced that, in accordance with the agreement adopted by the Comisión Nacional del Mercado de Valores on 22 September 2022 published in this Bulletin Listing on 22 September 2022 on the final day of trading on the Madrid Stock Exchange and in the Continuous Market (Sistema de Interconexión Bursátil) of shares of ABENGOA, S.A. (EN LIQUIDATION), Tax Code (CIF) A-41002288, Abengoa class B Isin code ES0105200002 and Abengoa class A Isin code ES0105200416, having opened the liquidation phase in accordance with Law 22/2003, of 9 July 2022, was on 26 September 2022, being excluded with as of 27 September 2022, inclusive.



02. Abengoa, a project for the future

Map of economic impact and contribution to progress 2-6

Africa		South America		Spain		Europe (excluding Spain)		Rest of the world	
Sales (€k)	182,755	Sales (€k)	226,971	Sales (€k)	106,343	Sales (€k)	45,635	Sales (€k)	46,401
Employees	423	Employees	7,613	Employees	1,621	Employees	76	Employees	238
Local suppliers (%)	6.96	Local suppliers (%)	43.62	Local suppliers (%)	17.90	Local suppliers (%)	4.62	Local suppliers (%)	6.25
Local purchases (€k)	23,733	Local purchases (€k)	162,797	Local purchases (€k)	87,647	Local purchases (€k)	17,104	Local purchases (€k)	20,493
Taxes paid (€k)	18,684	Taxes paid (€k)	20,082	Taxes paid (€k)	11,470	Taxes paid (€k)	17,047	Taxes paid (€k)	3,436



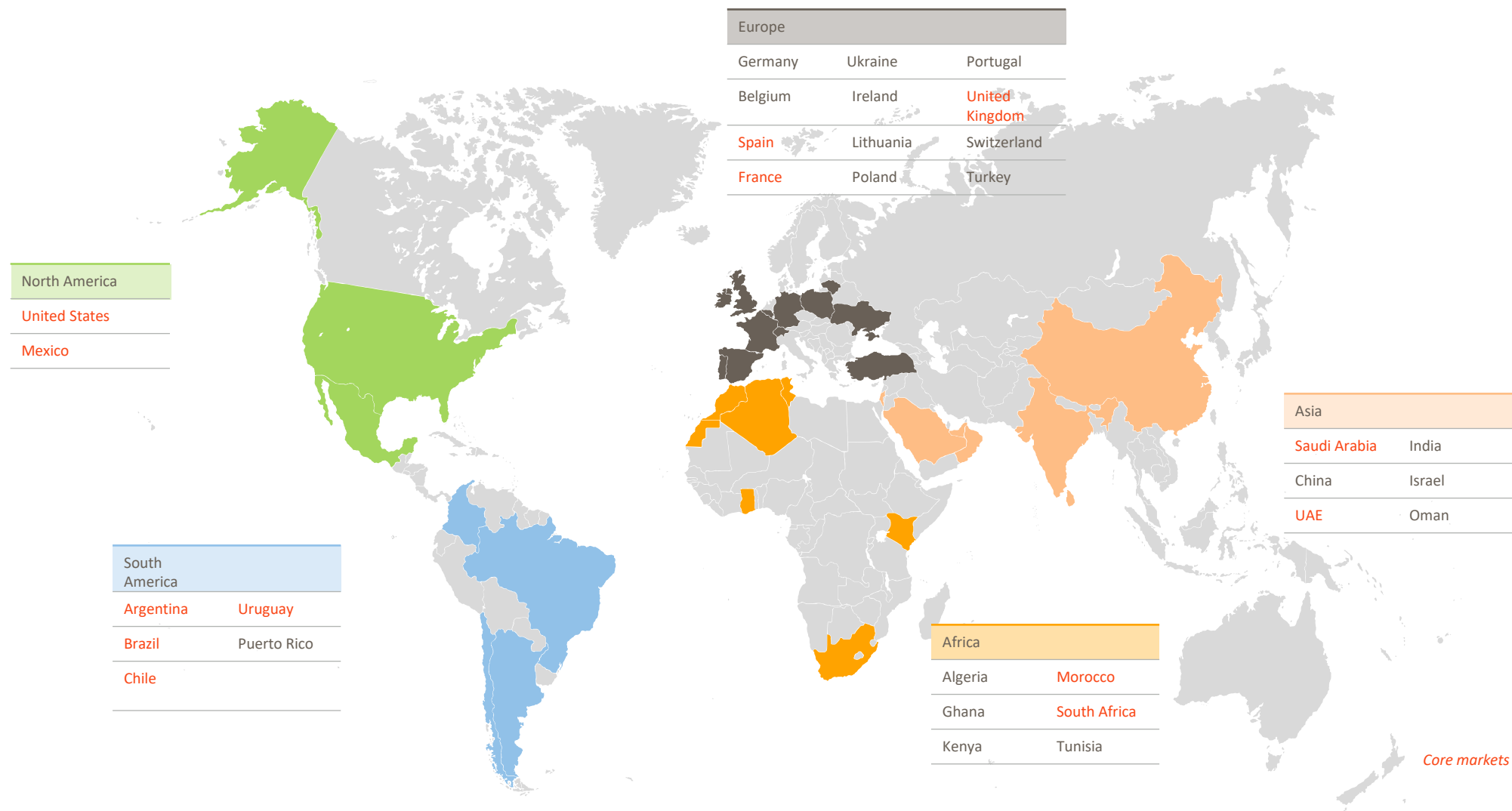
02. Abengoa, a project for the future

Presence in the world 2-1, 2-6

Abengoa S.A, whose main headquarters are in Seville (Spain), operates in 31 countries through 235 companies (parent company and subsidiaries), investees, facilities and offices, with more than 10,034 employees globally, with 1,634 in Spain.

Abengoa’s geographic presence by region can be seen below, indicating the 13 countries considered core markets for the business.

Abengoa has recurrent activity and a local structure.



02. Abengoa, a project for the future

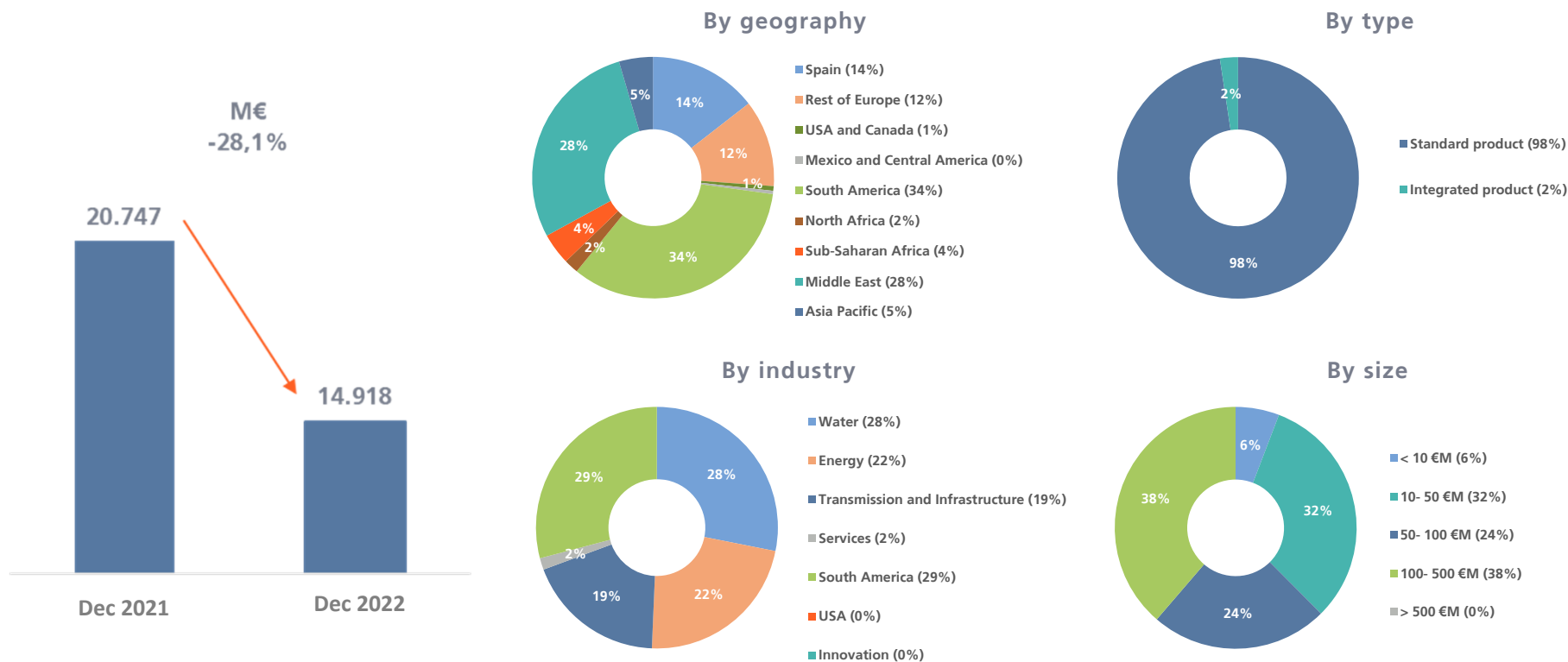
Operation in sectors with high growth potential ²⁻⁶

In 2022, Abengoa continued to focus on production, reuse of water and low or zero-emissions electricity generation.

As regards commercial opportunities with a resolution date in the next twelve months (pipeline), they have decreased by approximately 28% compared to the end of 2021, with an impact mainly on the water and energy businesses.

This loss of business opportunities is mainly a result of the impossibility of bidding in some geographic locations due to the company's insolvency and unresolved restructuring operation. This explains why we have no opportunities worth more than €500 million at the end of 2022.

The following is a summary of the main features of the pipeline:



02. Abengoa, a project for the future

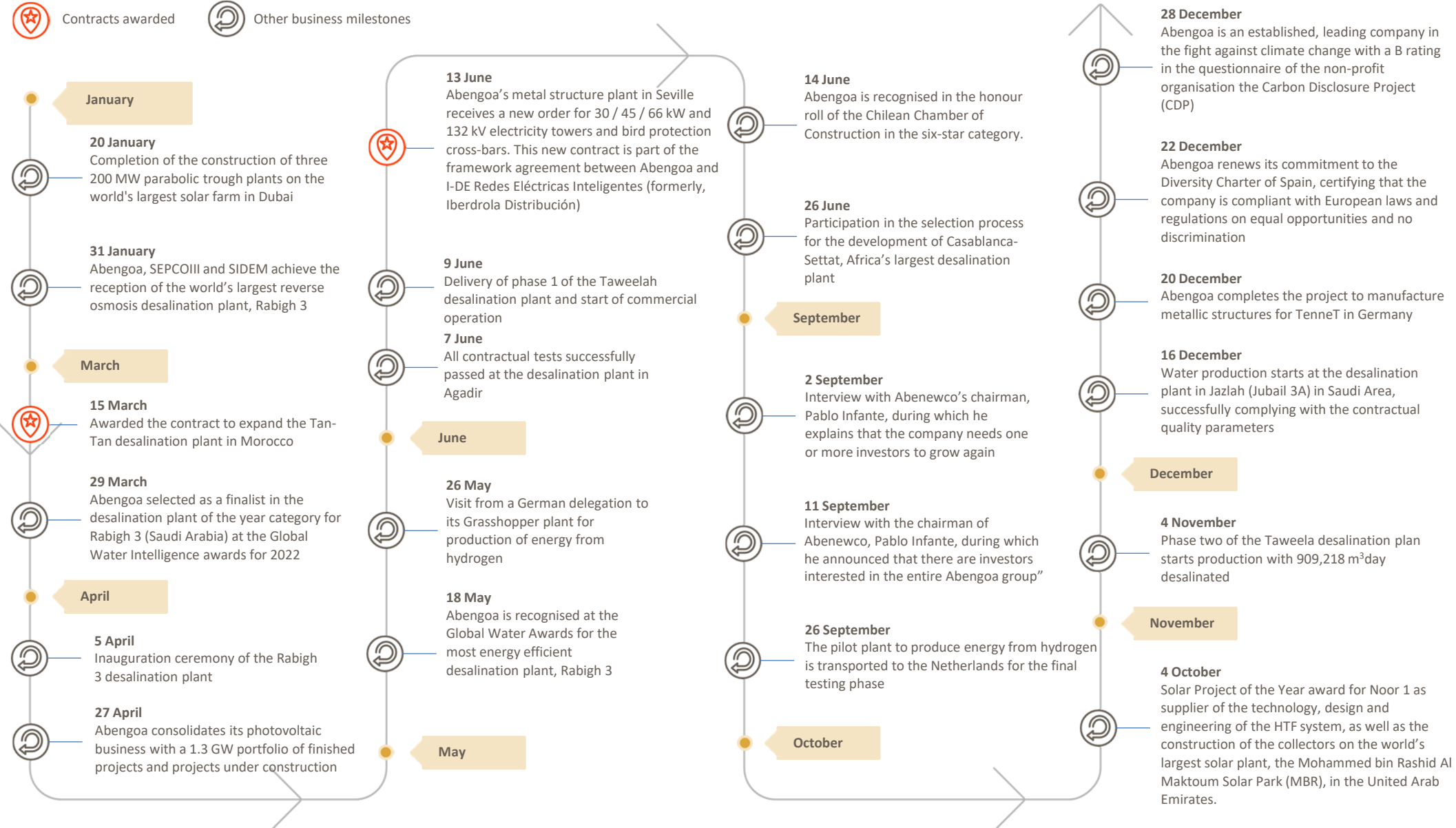
Major milestones of 2022



Contracts awarded



Other business milestones



02. Abengoa, a project for the future

Digital transformation

Abengoa's mission and nature force it to stay at the **forefront of technological developments** and to make constant efforts to **transform and adapt its processes**. This is the only way to compete successfully in a global market in continuous evolution.

As well as its vocation to be a reference in the development of sustainable solutions, the company's business must be carried out in a socially responsible manner to have a positive impact on the environment.

Abengoa generates value through the **digital transformation** based on:

- **Process digitalisation** to automate and accelerate the company
- **Data economy** to ensure confidentiality, integrity and availability
- **Adoption of high-potential technologies and methodologies** to revolutionise business practices
- **Improve and change people's behaviour** through innovation



Process digitalisation allows **collaboration, participation, mobility, automation and access to real time information** for our users, customers and suppliers



Management, governance, and **data economy** are defined as the use of technology and data to **improve performance, business opportunities and decision making**, making the company more competitive.

Abengoa **is a Cloud company** and we make use of **Big Data, RPA, Business Intelligence, IoT, etc.** and **BIM technologies for project management** throughout the life cycle



Raising awareness, training and maturity among our **users** is vital to harnessing innovation. Our credentials are **social responsibility, ethical use and rigorous regulatory compliance**



02. Abengoa, a project for the future

Insolvency process

After the group filed a request to start negotiations with creditors, on July 25, 2022, the Third Chamber of the Commercial Court of Seville issued a Decree opening the pre-insolvency of certain Abengoa Group SA companies.

In the pre-insolvency phase, since the company was unable to obtain the funds requested from Sociedad Española de Participaciones Industriales through the Fund for Support to the Solvency of Strategic Companies, it focused on finding new opportunities to raise the company's profile and protect jobs and the continuity of the activity.

On 16 September 2022, the reform of the consolidated text of the Insolvency Law (TRLC) came into force, which, among many other significant changes, introduced a new procedure for sales of production units. The new procedure, established in Article 224 bis of the TRLC, opened a new window of opportunity for the Group to use a procedure for selling assets in a far earlier stage of the insolvency proceeding to access restructuring options.

The main objectives of this procedure are to avoid the winding up of companies due to insolvency and safeguard the activity and jobs to the greatest possible extent. By allowing the sale of production units earlier in the insolvency proceedings, assets sold lose less value and the recovery process is streamlined.

After the reform, Article 224 bis regulates these new proceedings. The first step of the process is for the debtor to submit a binding offer in writing from a creditor or third party to purchase one or several production units together with the application for insolvency proceedings to the Commercial Court.

On 28 October 2022, Abengoa Group submitted a request for voluntary bankruptcy for 33 companies together with an offer to purchase the production units of the Spanish company URBAS to the Third Chamber of the Commercial Court of Seville. When the application and the bid have been submitted, the Commercial Court must issue an order declaring the bankruptcy of the companies presented and giving a deadline to begin the first phase of the procedure.

It was on 10 November 2022 when the Third Chamber of the Commercial Court of Seville declared the voluntary insolvency with creditors and granting interested third parties fifteen days, starting with the last of the publications, to submit alternative bids, and also to the creditors present, to comment on the initial URBAS proposal.

In line with the Insolvency Law, the Order grants a period of fifteen days during which to conclude this initial bid receiving phase, however, because this is a new procedure and the difficulties in making the necessary publications, it was not until 16 December when the aforementioned fifteen days of the first phase began. New investors joined the proceedings in this time. Four of them submitted offers with a broad perimeter, while others decided to bid for specific production units, forming a narrower perimeter. On 11 January 2023, once the first phase was complete, we had a total of eight further alternative bids plus URBAS' initial bid.

The next phase of the process is the improvement phase, when the bidders are able to improve their initial bids, should they wish to do so. To start this second stage, if one or several alternative bids to purchase the assets are presented, the judge must order the insolvency administration to issue a report evaluating the new bids within five days.

Once again, the process of issuing the reports extended until 22 February 2023 when the reports were delivered and the improvement stage began.

This improvement procedure culminated on 1 March 2023 when the majority of bidders submitted improvements to Third Chamber of the Commercial Court of Seville in sealed envelopes.

After the improvement phase, all that remained was to award the production units to the best bidder, a task attributed solely and exclusively to the judge responsible for the insolvency proceedings. Based on all the information from the bidders, the insolvent company and the creditors, the judge, assisted by the insolvency administration, approves the most advantageous bid in the interests of the insolvency.

Thus, on 18 April 2023, after several weeks of evaluation, the Third Chamber of the Commercial Court of Seville awarded the production units to Cox Energy S.L.U., finding its bid the most advantageous for the future of the Production Units of the Abengoa Abenewco 1 group. This was a historic moment for the Company, ending eight years of restructuring and opening a new horizon for the future of its Production Units.

In an order dated 29 May 2023, the Third Chamber of the Commercial Court of Seville rejected appeals for reconsideration filed by HSBC PLC, Fondos AIM, Fondos Signature and Urbas Grupo Financiero S.A., confirming the Order dated 18 April 2023. The decision of 29 May 2023 was not open to appeal, so the decision of 18 April 2023 became final, authorising the acquisition by Cox Energy S.L.U.





03

Responsible business model

03.1. Commitment to sustainable development

03.2. Corporate governance

03.3. Transparency and the fight against fraud

03.4. Risk management

03.5. Ethics and Regulatory compliance

03. Strategy and sustainable business model

03.1

Commitment to sustainable development



30

internal sustainability standards within the Common Management Systems



14

years requesting adherence to the Supplier Sustainability Code



12

years with Sustainability Management System (SGS)



5

years horizon Strategic Sustainability Plan



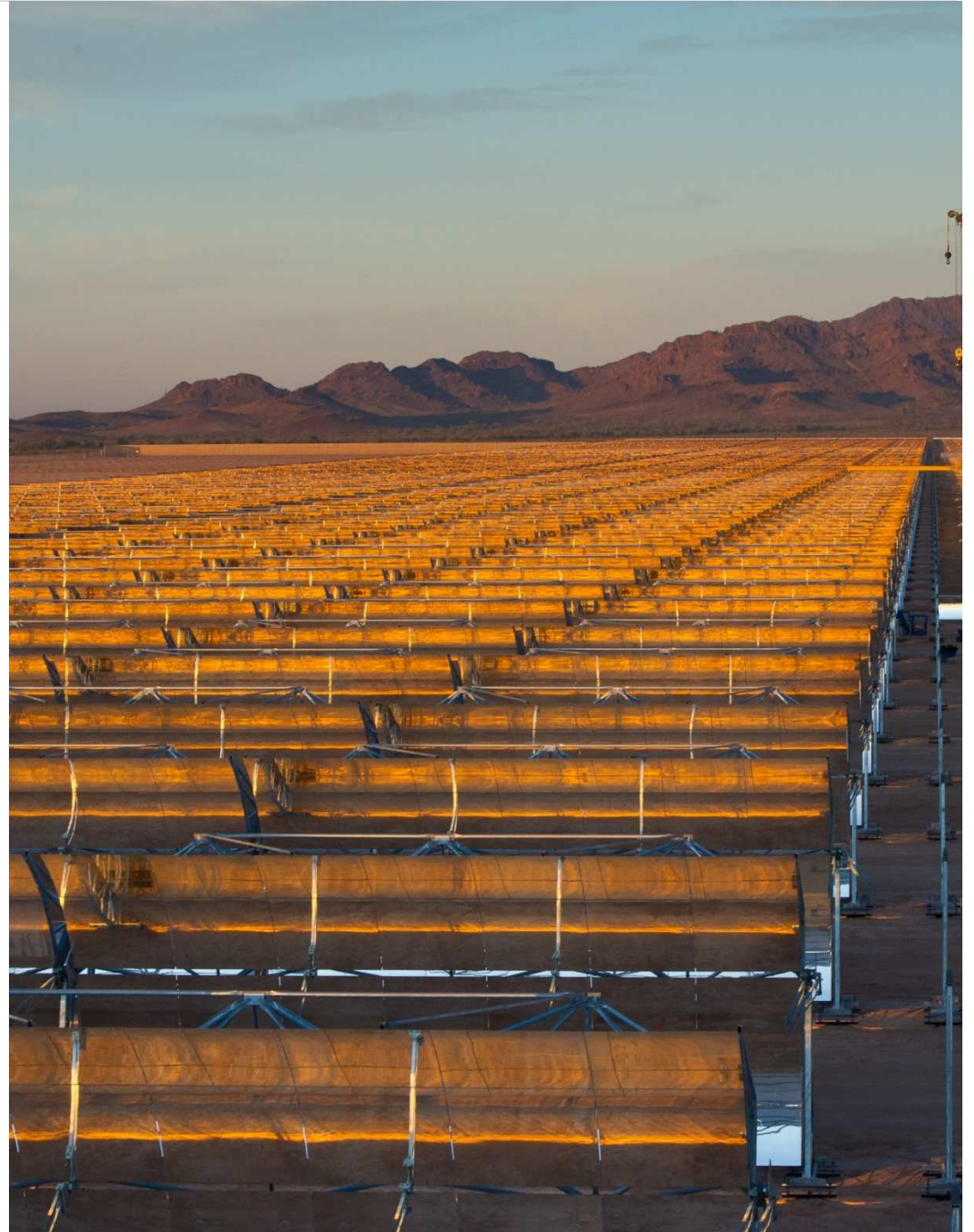
11

years IT tool consolidating all non-financial information



13

years conducting internal audits of non-financial information



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

Mission, vision and values 2-23



The extraordinary difficulties and complexities experienced in recent times, together with the need to adapt to a new business model due to the sale of assets, led to the need to review the company's foundations.

Because of this, in 2023, the mission, vision and values of the company were reviewed and approved by the Board of Directors to adapt them to the company's new situation and to reinforce the message of transparency, commitment and good governance.

The company's mission, vision and values are designed according to a culture of sustainability and corporate responsibility. As a whole, the company is firmly committed to these values, making it possible to generate value through time and be capable of contributing to the well-being of society.



Mission

Develop and implement **innovative, competitive and sustainable technological solutions** in the **water, energy and infrastructures sector** in a socially responsible manner.



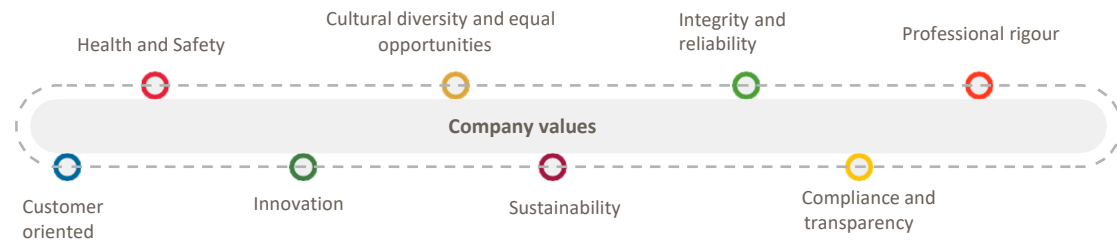
Vision

To be a **world leader** in the development of **innovative technological solutions for sustainable development** in the water, energy and infrastructure sectors.



Values

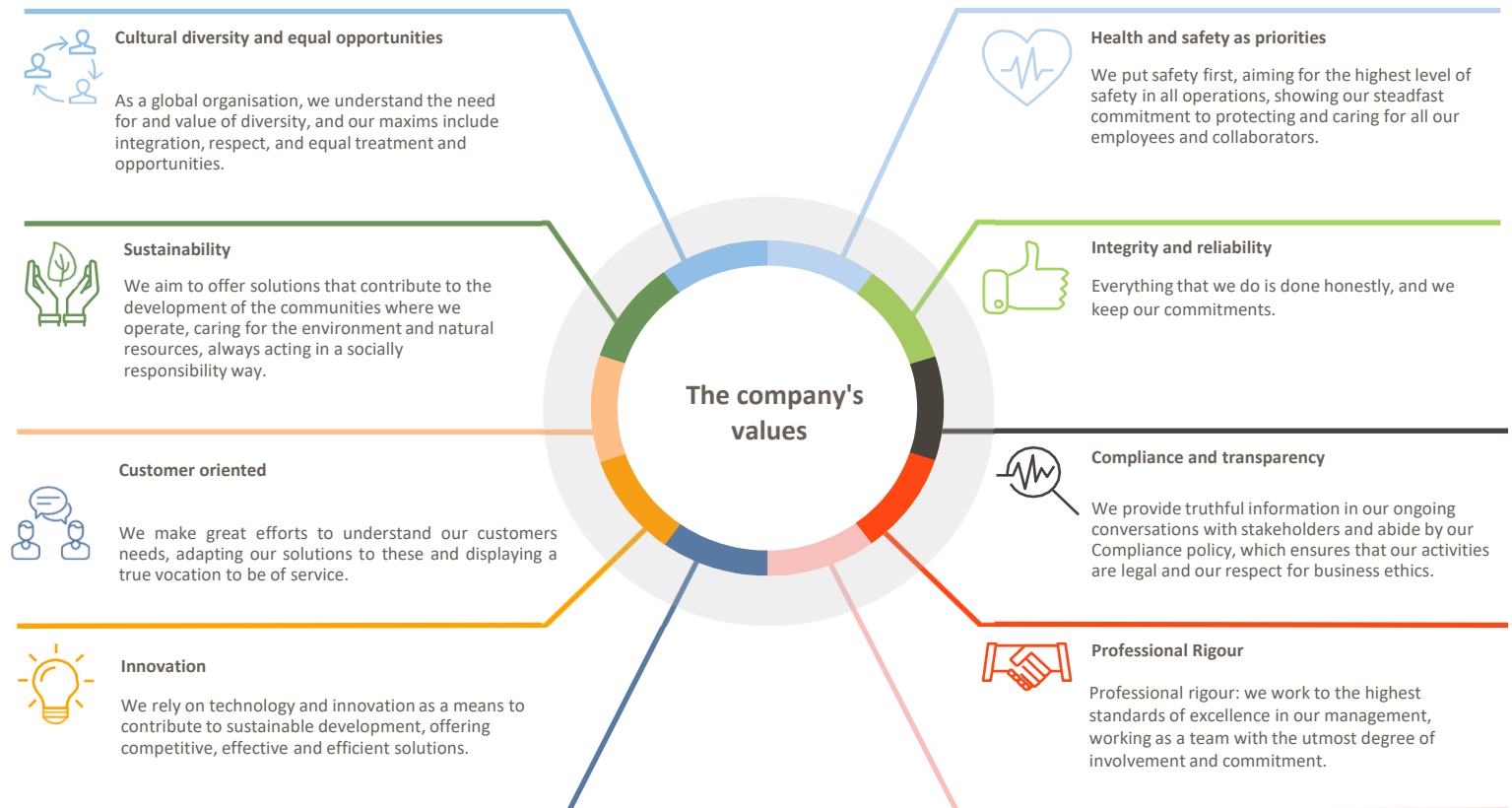
Our activity is based on **ethical values**, guiding the behaviour of our employees, partners, collaborators and suppliers. **Compliance with acting principles** is the only way to build market trust and earn the respect of the public.



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

The focus of the new text of the mission, vision and values is to:

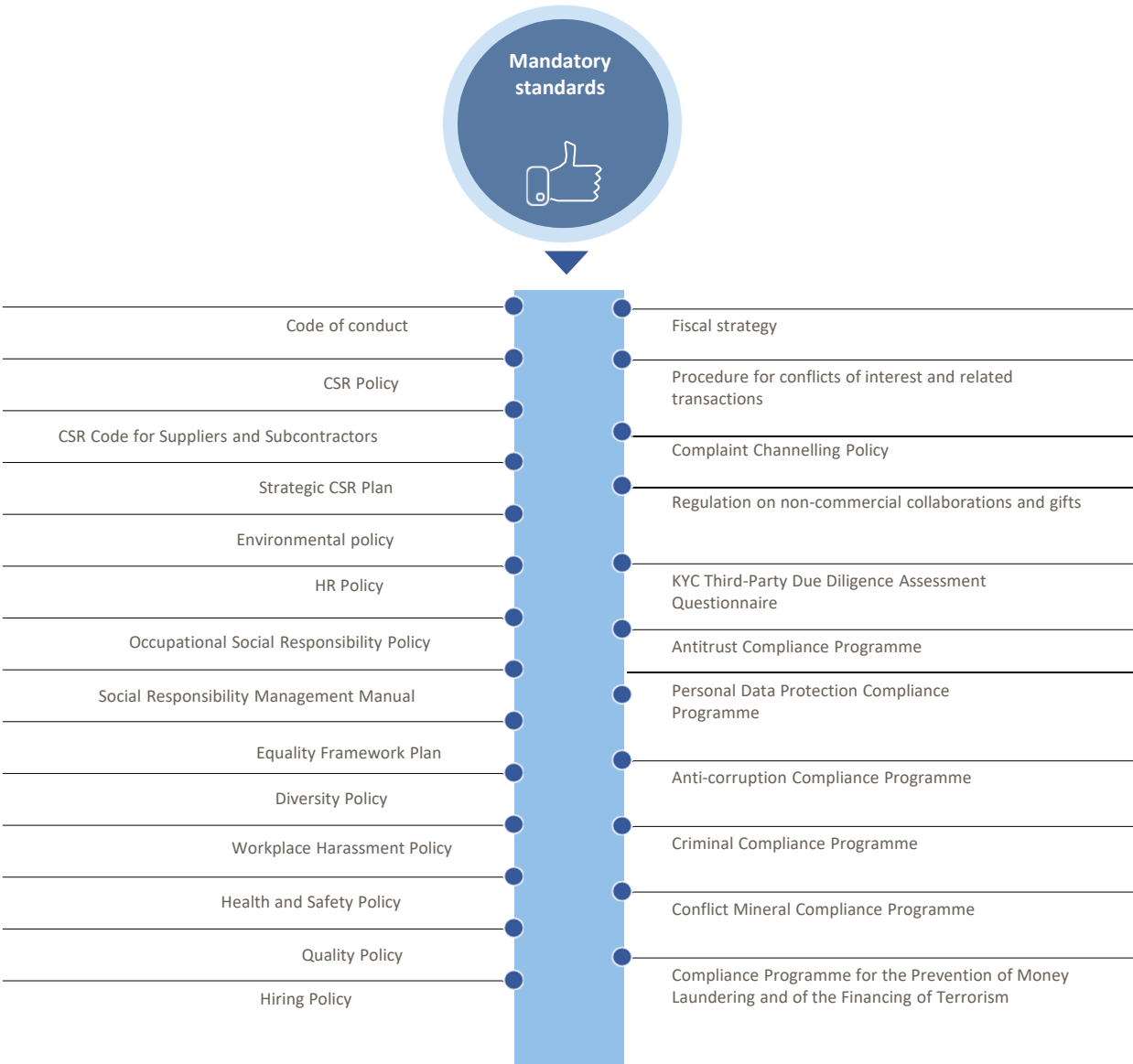
- Maintain and strengthen the orientation towards **sustainable development** through **technology** and **innovation**.
- **Show our** customer focus, offering solutions.
- Explicitly introduce, develop and implement to give visibility to the design and execution of projects.
- Prioritise the water, energy and infrastructures sectors.
- Add the quality of **competitiveness** to indicate that the solutions we offer are effective and efficient from all points of view.
- Conclude by explaining our characteristic way of doing things: we are **socially responsible**, which encompasses all our principles and commitments.



A business model governed by responsible criteria 2-23

Abengoa has been committed to the **United Nations Global Compact** (Global Compact) since 2002. The commitment entails complying with and implementing its ten principles based on universal declarations and conventions related to human rights, labour and environmental standards and anti-corruption efforts. 2-28

Abengoa has a **broad framework for action** including different good governance rules, policies and procedures committed to sustainable development and corporate responsibility. Within the Common Management Systems, the following are among the mandatory sustainability standards and policies that apply to all employees. 2-24



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

Contribution to the Sustainable Development Goals 2-23, 2-28

The SDG, including the **2030 Agenda for Sustainable Development**, form the most ambitious programme in history to tackle the main economic, social and environmental problems threatening humankind. The success of Agenda is dependent on the actions of all the actors involved, although the UN stresses the essential role played by the private sector in all its global goals.

In light of the importance of the involvement of its businesses in overcoming these challenges, Abengoa has adopted the Sustainable Development Goals (SDGs) approved by the UN in 2015 into its business strategy, constituting the narrative thread of its Strategic Sustainability Plan (SSP) and its governance and sustainability system.

As a company that applies innovative technology solutions for sustainable development in the infrastructure, energy and water sectors, it is in a key position, through its businesses and business activity, to make a greater contribution and have the capacity to influence the following sustainable development objectives:



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

However, the company rolls out actions in the strategy lines and goals established in the SSP to make progress in the achievement of all other sustainable development goals.



Abengoa contributes to reducing the poverty of the population through its employment in the local communities where it operates, strengthening local communities, and through social action that helps the most vulnerable groups.



Abengoa considers the health and welfare of workers throughout the value chain to be a priority. Accordingly, it ensures safe working conditions through its policies and actions and provides the necessary training for its business activities.



The company carries out training actions for local communities through social action programmes.



Abengoa has mechanisms to ensure gender equality in all areas of the company. To do this, it has its own Equality Framework plan and the Office of Equal Treatment and Opportunities, which advocates for gender equality. The Strategic Sustainability Plan - PES - (PES in Spanish) has established a strategic equality policy with numerous objectives to progress in the area.



The company fosters local employment in the communities where it operates, promoting social inclusion through employment with local suppliers, reducing poverty and encouraging local employability through education.

The company's compliance in the performance of the rest of the goals is shown below:



Contribution in those communities where the company operates through education to ensure professional training that is capable of promoting equal opportunities.



In accordance with its environmental policy, Abengoa encourages the efficient use of natural resources and proper waste management, thus ensuring its commitment to the environment and aligning its activity towards a model of green growth.



Abengoa focuses its activity on offering solutions aimed at mitigating emissions and encouraging energy efficiency throughout the supply chain. It has also developed strategies for risk analysis associated with climate change in all its projects and facilities.



During project construction and operation, Abengoa promotes the use of techniques and equipment to contribute to organic soil regeneration and, consequently, to the reduction of fire risk. It also provides flora and fauna protection plans and restoration and damage repair initiatives, wherever necessary.



It has strengthened the company's code of ethics with the compliance area and consolidated whistleblowing procedures through its internal and external channels.

03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

Sustainability Policy 2-23

Abengoa has implemented a Sustainability policy that defines and establishes the management and control principles and guidelines to be followed by the entire group in terms of sustainable development.

This policy was unanimously approved by the Board of Directors in 2015 and is available on the company's [website](#).

The **Sustainability area reports directly to the Executive Chairman** and its committees meet regularly to follow up on all related issues. In addition, the Audit Committee oversees all the work done as part of its oversight function according to the recommendations in the Good Governance Code.

The **Audit Committee's** functions include **supervising compliance with the Sustainability policy**, ensuring it is aimed at creating value, **monitoring** the objectives set out in the **Strategic Sustainability Plan** (PES, for its acronym in Spanish), supervising and evaluating the **relationship processes** with the different **stakeholders**, evaluating the corporate **non-financial risks** and supervising and approving the **report of non-financial and diversity information** in accordance with applicable regulations. **2-12, 2-13**



Economic dimension

To strengthen anti-corruption mechanisms and promote a **culture of ethics and integrity**.

To promote the use of **whistleblowing channels** to detect conduct contrary to the values of the organisation.

To provide **transparent and truthful information** regarding its activity and impacts.

To promote **economic development in communities** through collaboration with local suppliers and employees.

To update the Global Risk Management System to guarantee **excellence in management and decision-making**.

To drive technological development and constant innovation to promote **value creation and increased competitiveness**.



Social Dimension

To guarantee Health and Safety (own staff / subcontractors): **zero accident target**.

To ensure the protection of Human Rights: **company and supply chain**.

To promote **gender diversity and equal opportunities**: women in management positions, discrimination, inclusion of people with disabilities.

To promote the development of the company's own employees and subcontracted employees through **training**.

To promote social development of communities: **economic, cultural and social progress**.

To promote corporate volunteer actions: **social development**

To drive **CSR culture** promoting communication.



Environmental Dimension

To efficiently manage impacts through **management systems**.

To protect the environment **beyond current legislation**.

Encourage the efficient use of **resources** and promote the acquisition and use of recycled or certified materials.

Proper waste management: reduction at source and promoting its recovery.

To promote the fight against **climate change**: reduce its effects and set a domestic price for carbon.

Educate and raise awareness of **environmental protection** and sustainability.



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

Strategic Sustainability Plan (SSP) 2-23

In February 2019, the Board of Directors approved the Strategic Sustainability Plan, hereinafter PES, for financial years 2019-2023.

This plan sets out the company's **action framework and strategic lines**, defining specific **objectives and actions** in accordance with the principles set out in the **Sustainability Policy** and the **Sustainable Development Goals** (SDGs) to address numerous **challenges**, strengthening stakeholder confidence and highlighting **corporate responsibility** to be used by businesses as commercial leverage.

Preparing the Strategic Plan is a mature process involving all areas of the company and including the following stages:

01 Commitments acquired

Based on the previous SSP, adapted to commitments made in the Sustainability policy and aligned with the SDGs

02 Mega trend analysis

Meetings with members of the Management Committee to analyse trends

Global megatrends. Thirty-year prospects.

- Climate change
- Population Growth
- Natural Resource Stress
- Technology
- Urban Growth

Sustainability Trends

- Non-financial Information Act
- Equal Pay Act
- Public Procurement Act
- Spanish Circular Economy Strategy
- Sustainability Indexes (DJSI, CDP and similar)

Business trends

03 Designing strategic lines

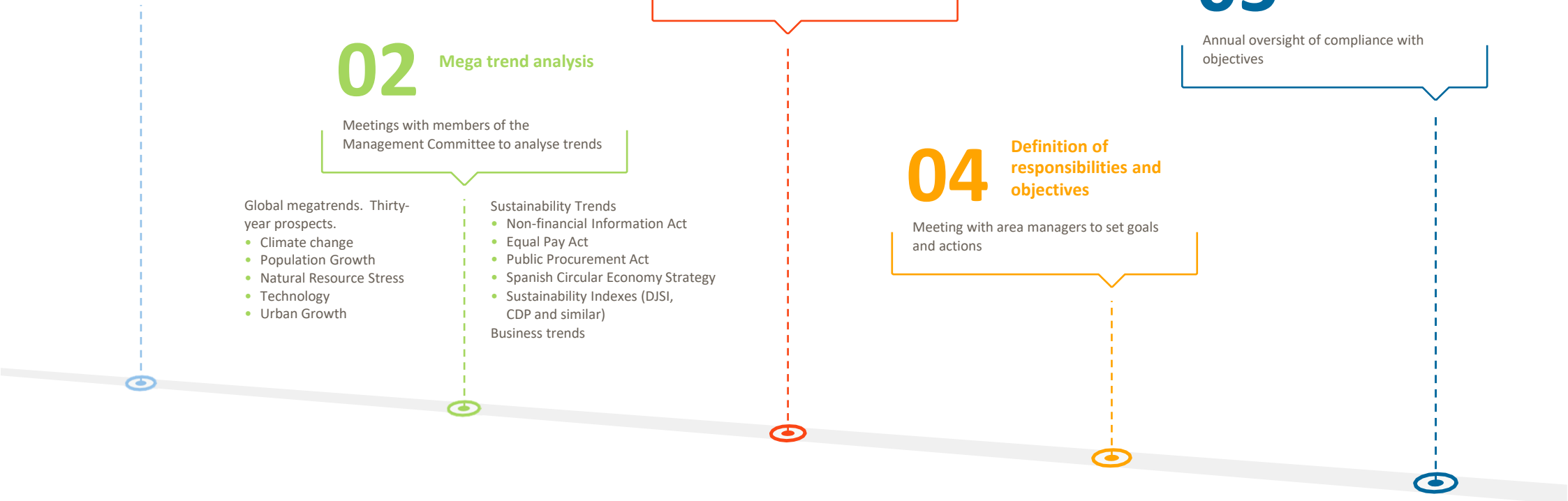
Definition of strategic lines according to the information analysed

04 Definition of responsibilities and objectives

Meeting with area managers to set goals and actions

05 Approval by the Board of Directors

Annual oversight of compliance with objectives



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

This process has resulted in the definition of the following axes of action and strategic lines: **2-23**

Axes of the Strategic Sustainability Plan (SSP) 2019-2023



Meetings are held every six months with the directors of the different areas to review the actions carried out during the period and evaluate the impact of the different strategic lines. They also monitor the progress and degree of fulfilment of the objectives set in the Strategic Plan and the resulting levels of compliance are submitted to the Audit Committee and the Board of Directors, which has supervisory functions.

Given the complexities of the restructuring processes in which the company has been involved in recent times and the current insolvency process, the progress and level of compliance with the objectives set in the Strategic Plan has not been as expected, although some progress has been made in all areas and strategic lines.

This progress is also described in the different chapters that make up the report as an exercise in transparency and accountability to stakeholders.



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

Sustainability Management System

To anticipate the current changes to the law (Law 11/20/218) on the need to implement rigorous non-financial, transparency and internal control systems, Abengoa has had a global management and sustainability system since 2009.

This mature and efficient system facilitates **control of non-financial information to mitigate and prevent risks and correctly manage** negative impacts generated by the company's activity, as well as the increase in positive impacts.

It also facilitates alignment and compliance with current legislative requirements regarding the need for companies to reach a level of reporting non-financial information similar to the one already existing for the financial area, developing a **non-financial information control model** that guarantees the reliability of the information reported to the markets.



⁽¹⁾ SIGS - Integrated Sustainability Management System: IT tool consolidating all non-financial information; ⁽²⁾ Greenhouse Gas (GHG) Management System: manages the GHG emissions associated with Abengoa's products and services; ⁽³⁾ Environmental Management System: manages the environmental impact of Abengoa's activity, at facilities level; ⁽⁴⁾ System of sustainability indicators: includes relevant indicators for the company in the three dimensions making up CSR environmental, social and economic; ⁽⁵⁾ People Centre: internal computer tool that manages all the information related to payroll and employee contracts; ⁽⁶⁾ C@mpus: internal computer tool used to manage Abengoa's training; ⁽⁷⁾ Abengoa Easy Management (AEM): internal computer tool containing information regarding health and safety and hours worked by employees.

03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

The system is based on the **mission, vision and values** and on corporate policies, as well as on the public commitments acquired throughout its history.

In order to measure the impact and manage and consolidate performance indicators, (social, environmental, economic and governance) the company has an IT tool called the **Integrated Sustainability Management System (ISMS)**, which compiles the non-financial information of the entire organisation. It provides a **robust internal control system** in terms of capture, validation and consolidation by different users to ensure the reliability of the information.

As an **action plan** to provide responses to the needs and expectations of stakeholders, Abengoa has defined various actions and objectives included in the strategic lines of the SPS 2019-2023.

This work enables transparent accountability with stakeholders through the publication of the different non-financial information reports. All these reports are available on the [company's](#) website.

This system has been designed in accordance with international standard ISO 26000:2010, an international standard compiling performance guidelines for all types of organisations in areas related to social responsibility, the environment, human rights and consumer rights and in accordance with the standard AA1000 (2018) and the principles of inclusiveness, relevance, responsiveness and impact.



03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

Responsible Management Balance Sheet (RMBS)

2-6, 2-7, 3-3, 201-1, 204-1, 302-1, 302-3, 303-1, 305-1, 305-2, 305-3, 305-4,
305-7, 306-2, 401-1, 403-2, 404-1, 413-1, ID1, ID2, ID3_4

Therefore, Abengoa has been drawing up a Responsible Management Balance (RMG) Sheet for more than a decade for the purpose of grouping together the sustainability-related indicators whose importance makes them critical for the company and for its stakeholders. Due to their importance, the organisation implements a more thorough, continuous monitoring of this data, in order to ensure greater reliability in its management and communications.

The balance sheet is published on the company's [website](#) and is structured on the basis of the capitals-based scheme set out in the IR framework, published by the International Integrated Reporting Council (IIRC), to reflect the connectivity of financial and non-financial information.

Responsible Management Balance Sheet			
Financial capital	2022	2021	2020
Revenue (M€)	608	1,037	1,251
Payment to Public Administrations (€k)	70,719	84,469	130,577
Significant financial government grants received (thousands of €)	79.6	802.5	165.5



Natural capital	2022	2021	2020
Materials			
Steel (kg)	19,005,303	14,889,392	29,001,555
Wood	5,215,465	5,668,654	18,132,394
Cement (kg)	702,762	13,65,094	1,167,640
Concrete (kg)	77,983,894	58,409,707	443,585,526
Energy			
Energy consumption intensity (primary, electrical and thermal) (2)	103,68,156	13,043,067	32,790,926
Energy consumption intensity (GJ/Sales (thousand of €))	16.94	12.58	26.2
Emissions			
Direct emissions (t CO2eq)	539,722	516,458	1,346,195
Direct emissions from biomass (t CO2eq)	50	345,527	1,082,979
Direct emissions (tCO2eq)	167,092	204,844	225,622
GHG emissions intensity (tCO2eq) / Sales (€k)	1.16	1	2.1
Other atmospheric emissions:			
CO (t)	348	650	1,724
NOx (t)	798	1,020	2,657
SOx (t)	9	63	153
PM (t)	8	601	1,631
VOC (t)	23	48	128
Water capture			
Desalinated water produced (m3)	113,053,024	114,347,495	116,471,390
Seawater intake (m3)	227,979,111	295,238,713	283,125,187
Water captured from other sources (m3)	501,095	1572,353	5,446,430
Waste			
Waste (t)	23,394	28,077	29,200

03. Strategy and sustainable business model / 03.1. Commitment to sustainable development

Human capital	2022	2021	2020
Job creation (%)	-9.72	-0.02	-18.87
Total voluntary turnover (%) (2)	17.5	12	6.03
Women employees			
In senior management positions (%)	7	6.02	10.89
In middle management positions (%)	16	15.17	18.84
Work accident rate	2022	2021	2020
Frequency rate (3)	5.04	8.58	9.17
Severity Rate (3)	0.05	0.13	0.1
No. fatal accidents	1	1	1
Professional illnesses by gender.	-	-	-
Training	2022	2021	2020
Training hours per employee	20.56	8.53	30.92
Social and relational capital	2022	2021	2020
Suppliers			
Purchases to local suppliers (%)	78.02	73.5	70.3
Compliance	2022	2021	2020
Analysis carried out for FCPA compliance	207	273	349

⁽¹⁾ 8% of the electrical energy used comes from renewable sources.

⁽²⁾ The rotation calculation excludes interns and operators.

⁽³⁾ The indices are own employees and considers the number of accidents with and without leave.



03.2

Corporate governance



66%

independent
external directors



6

Board of Directors
meetings



2

Audit Committee
meetings



1

meetings of the
Appointments
and Remuneration
Committee



03. Responsible business model/ 03.2. Corporate governance

Goals set forth in the
PES 2019-2023.

Ensuring that at least 30% of the members of the Board of Directors are women by 2020.

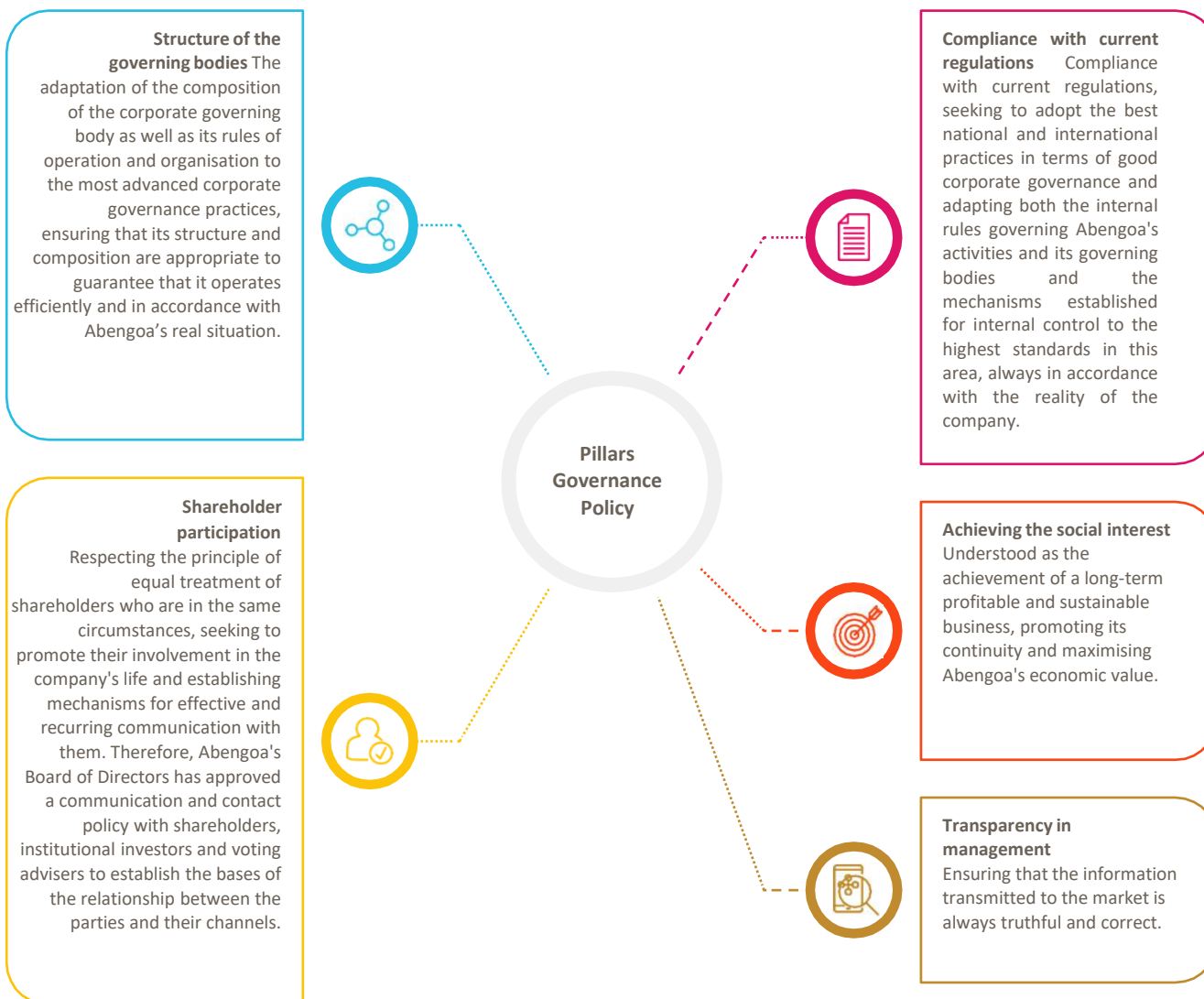


Having governing bodies that **guarantee an appropriate strategy, which generate trust in stakeholders** and which disseminate a culture of integrity is crucial for a company like Abengoa, especially after the financial restructuring processes that the company has undergone in recent years.

Therefore, its corporate governance is regulated by the principles of **efficiency and transparency** established according to the main existing recommendations and standards, such as the International Corporate Governance Network (ICGN) and the Unified Code of Good Governance of companies listed on the CNMV¹. These mechanisms will enable Abengoa to regain its status as **one of the main players in the markets in which it operates**.

In this regard, in March 2016 the Abengoa Board of Directors approved a **corporate governance policy** based on five fundamental pillars:

¹ Unified Code for Good Governance of the Companies Listed in the National Securities Market Commission (CNMV): document that sets out the requirements that listed companies must consider to ensure that they disclose information about the "degree to which the corporate governance recommendations are monitored or, if applicable, explain the reasons for not observing these recommendations".



03. Responsible business model / 03.2. Corporate governance

Despite the difficult economic circumstances in which the Company has operated in recent years, the Executive Board has always strived to stay at the forefront of corporate governance issues. In 2021, Abengoa proved compliance with **54 of the 57 applicable recommendations of the Unified Code for Good Governance of the Companies Listed in the National Securities Market Commission (CNMV)** (53 recommendations were fulfilled in 2020).



Governing Bodies 2-9, 2-11, 405-1

For the purpose of disclosing its corporate governance performance to its stakeholders, Abengoa has published a Corporate Governance Report every year since 2009.

The highest governing body of the company is the **Board of Directors** which, due to the events of recent months, as well as the actions taken during the restructuring process currently in progress, has varied its composition in earlier financial periods. However, in 2022, its composition has not changed since the company was declared insolvent.

Between the start of the 2022 financial year and 1 July 2022 when the Third Chamber of the Commercial Court of Seville ordered the opening of the liquidation phase of Abengoa S.A., declaring the company insolvent and terminating the functions of the administrators, the latter were replaced by the insolvency administrators, Ernst & Young Abogados S.L.P., appointed by order of the same court, dated 26 March 2021.

Board member	Category	Position	AC	ARC	Gender	Other board members in listed companies
Clemente Fernández González	Dominical	Chairman	Member of the Board	Member of the Board	W	NA
José Alfonso Murat Moreno	Independent	Member of the Board	Member of the Board	Chairman	W	NA
José Joaquín Martínez Sieso	Independent	Member of the Board	Chairman	Member of the Board	W	NA

03. Responsible business model / 03.2. Corporate governance

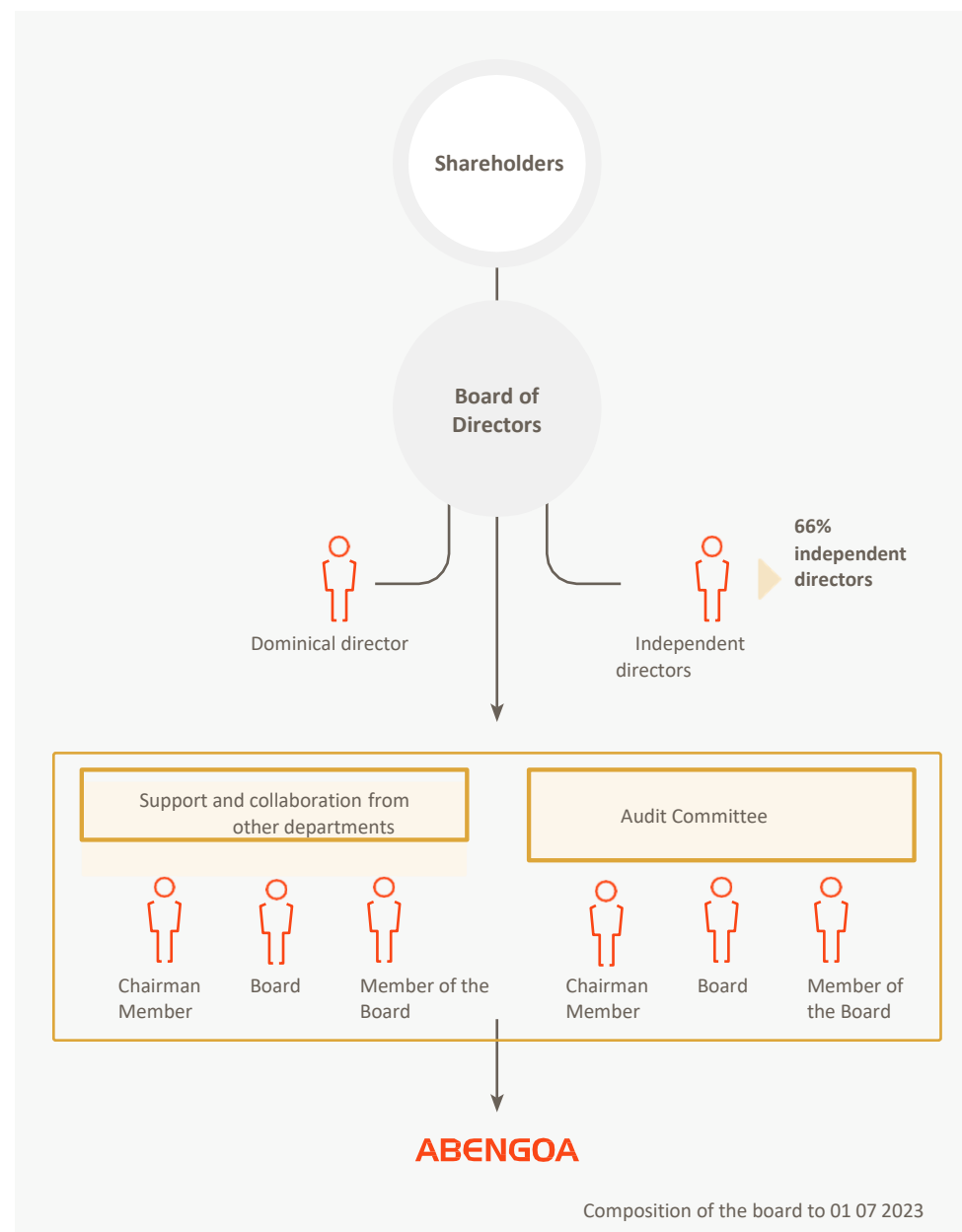
Insolvency Proceedings of the Company

On 22 February 2021, Abengoa S.A. filed for voluntary insolvency proceedings before the Commercial Court of Seville as it considered that it met the circumstances envisaged in insolvency legislation and that this measure is the most appropriate to safeguard the interests of the Company and of all its creditors. Therefore, on 26 February 2021, the Third Chamber of the Commercial Court of Seville declared that Abengoa, S.A. was insolvent. The insolvent company retained its powers of administration and disposal over its assets and was subject to the intervention of the insolvency administration. Ernst & Young Abogados S.L.P. was appointed as insolvency administrator on 26 March 2021.

On 22 June 2021, the Insolvency Administrator requested the suspension of the powers of administration and disposition of the assets of the insolvent company as per Article 107 and 108 TRLC, *in light of the uncertainty, lack of legal security and potential negative impact of the underlying corporate conflict between a group of minority shareholders and the Company on the delicate negotiations and the preparation and development of the agreement proposal, and the complex context due to the critical liquidity situation of the insolvent company and the time required to comply with the conditions that would allow the activation of the commitments and guarantees leading to the viability of the Company.*

On 6 July 2021, the Third Chamber of the Commercial Court of Seville issued a decision granting the change to the arrangement, thus declaring Abengoa S.A. in duty suspension arrangements.

The insolvency proceedings continued until 1 July 2022 when the Court issued a ruling on the opening of the liquidation phase pursuant to Article 340 of the Consolidated Text of the Insolvency Law (TRLC), which holds that "The judge will also, on his own initiative, order the liquidation phase to begin if no composition agreement is proposed or (if proposed) approved, or if the debtor breaches an approved agreement." As a result of this court ruling, it was also agreed to suspend the powers of administration and disposal of the assets of the insolvent company and declare the company Abengoa S.A dissolved, terminating the administrators' functions and replacing them with the insolvency administrator.



03. Responsible business model / 03.2. Corporate governance

Social, economic and environmental matters are periodically reviewed by the Executive Committee, reporting such matters thereafter to the Board of Directors on a regular basis. [2-13](#)

In 2022, **the board met six times** to deal with a great variety of both operational and strategic matters. These meetings took place on 2 February, 3 March, 6 April, 5 May, 23 June and 4 July.

Meanwhile, since 12 August 2022, Abengoa Abenewco 1 S.A.U, the holding entity of Abengoa's business and its business group, has had an executive committee as its governing body composed of the following five members: Mr Pablo Infante Cossío, also chairman of the board of executive committee; Mr Valerio Fernández Quero; Mr Ángel Alday Mendizábal; Mr Pablo Barrasa Ruiz, and Mr Sergio Cerezo Moreno, who is also secretary of the executive committee. Mr Ángel Alday resigned from his position on 10 November 2022 and was replaced by Mr Jesús Santos Egea on 23 November 2022 by resolution of the company's sole shareholder, Abengoa Abenewco 2 Bis, S.A., duly represented by the insolvency administrator of Abengoa S.A., Ernst & Young Abogados S.L.P. [2-9](#)

Since this board was appointed, they have met 15 times to deal with a wide variety of matters regarding both of the group's own operating business and the monitoring and analysis of the insolvency proceedings of this and other companies of the same business group, which was ordered on 10 November 2022 by the Third Chamber of the Commercial Court of Seville, processed in a related manner, the entity Abengoa Abenewco 1, S.A.U. being the holding entity of the group's businesses.

Composition of the corporate governance [2-9](#)

Notwithstanding the above, the strengthening and efficiency in performing the board's functions require specialised committees, in accordance with good governance practices.

Therefore, Abengoa's Board of Directors is assisted by two committees: the **Audit Committee** and the **Appointments and Remuneration Committee**, which are deemed sufficient considering the current structure of the Board of Directors and the current needs of the company after the restructuring processes.



03. Responsible business model / 03.2. Corporate governance

Audit Committee

The Audit Committee was created in 2002 and, during financial year 2022, comprised the following members: a chairman, José Joaquín Martínez Sieso and two board members, Mr Clemente Fernández González and Mr José Alfonso Murat Moreno. Mr Fernández is a dominical director and two other members are independent.

As an independent body, **the commission ensures that companies are responsible in their actions**, thus ensuring their **ethical behaviour**.

The [Regulations of the Audit Committee](#) describe the **functions and powers** of its members, including:

- Preparing and submitting **the corporate financial and non-financial information** to the Board of Directors.
- Reporting any **change in accounting criteria** and in **the on-balance sheet** and off- balance sheet risks.
- Supervising the internal **audit services**.
- Supervising the internal **risk control and management function**.
- Engaging with **external auditors** in order to receive information on matters that may jeopardise their independence and any other matter related to the accounts audit development process.
- Preparing an annual report regarding **the operations with related party transactions**.
- To analyse and report in advance the operations of **structural and corporate** modifications to be carried out by the company.

- **To supervise compliance with the rules of corporate governance**, the internal regulations of conduct regarding the securities market and other internal codes of conduct and the **sustainability policy** including the following functions, among others:

- ☐ Supervision of the communication strategy and **shareholder and investor relations**.
- ☐ Periodic evaluation of the suitability of the company's corporate governance system, ensuring that it **promotes the social interest** and addresses the **legitimate interests of other stakeholders**.
- ☐ **Supervision of the corporate social responsibility policy** established by the Board of Directors, ensuring that it is value-creation oriented.
- ☐ Monitoring of the **corporate social responsibility strategy and practices** and assessing the degree of compliance.

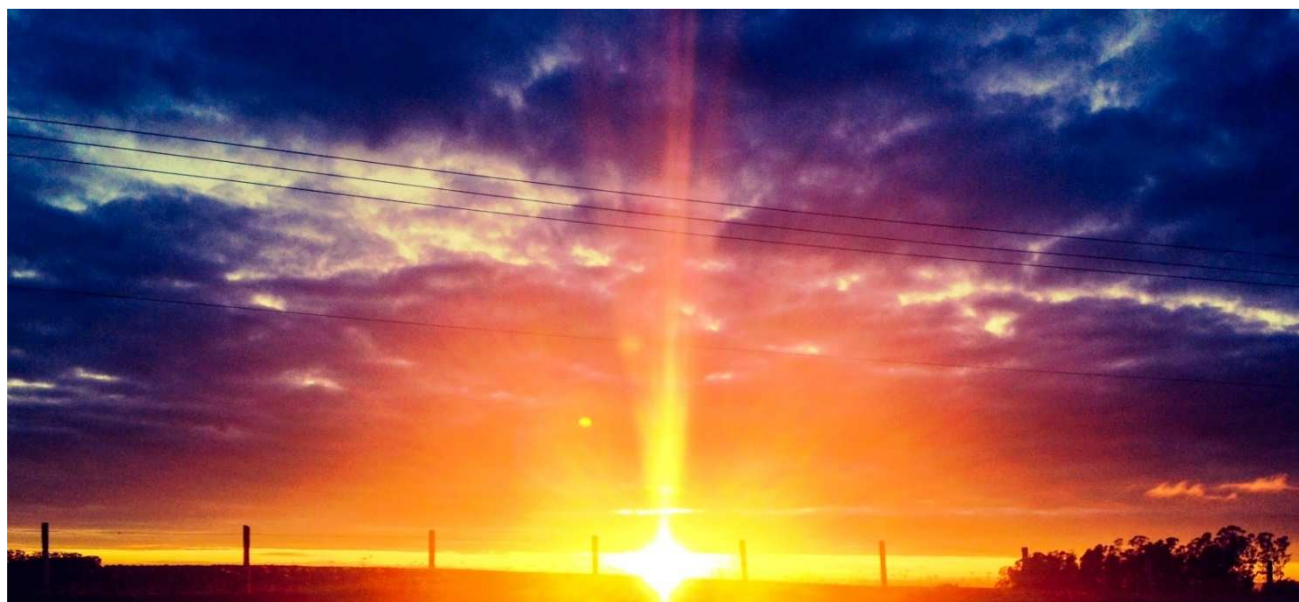
- ☐ The supervision and evaluation of the **relationship processes with the different stakeholders**.

- ☐ The evaluation of all matters related to the company's **non-financial risks**.

- ☐ The coordination of the **reporting processes of non-financial and diversity information** in accordance with applicable regulations and international reference standards.

2-12, 2-13, 2-15

In 2022, the Audit Committee met twice to deal with a variety of matters. The meetings took place on 3 March and 30 March.



03. Responsible business model / 03.2. Corporate governance

Appointments and Remuneration Committee

The Appointments and Remuneration Committee was created in 2003 and, since 22 December 2021, the Committee has been composed of Mr José Joaquín Martínez Sieso, the chairman, the other two members namely Mr Clemente Fernández González (board member) and Mr José Alfonso Murat Moreno (secretary).

The main duties of this committee are to **advise the Board of Directors** on matters of **regulatory compliance, appointments, re-elections and terminations, diversity and remuneration**, among others. This committee has been assisted by independent experts on several occasions.

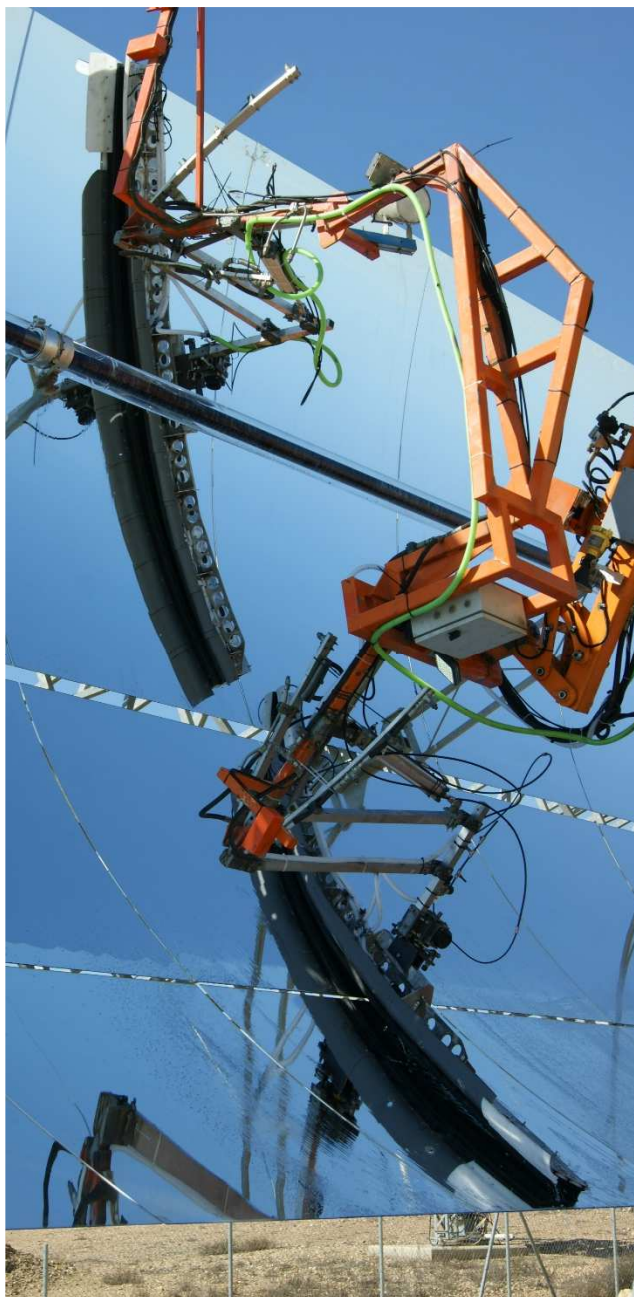
Likewise, this committee verifies on an annual basis the conditions required to appoint a director and the nature or the type assigned thereto. It is the body responsible for selecting the profiles that best represent the needs of the different stakeholders from among professionals

in different fields and of recognised national and international prestige. These professionals will be selected according to their merits and to cover open positions with professional profiles that are not associated with specific interests.

All this in accordance with the provisions of the director selection policy approved by the Board on 30 March 2016.

In addition, as established in the director selection policy, when filling new vacancies the committee ensures that the most suitable candidates are selected depending on the characteristics of Abengoa and the circumstances at all times and that selection procedures are not biased by sex, religion, race, etc.

Another of the responsibilities of this Committee is to assess the performance of the Board of Directors and its executive directors, examining and organising the Chairman and CEO replacement process, reporting appointments and resignations of senior executives and on gender diversity matters.



Therefore, it is the duty of the Appointments and Remuneration Committee to report gender diversity issues to the Board of Directors, and to establish a representation goal for the under-represented gender on the company's Board of Directors and develop guidelines on how to achieve this goal.

The Appointments and Remuneration Committee is likewise responsible for verifying compliance with the director selection policy. This policy provides for that, when making the selection, it shall be based on an analysis of the needs of the company and its group of companies and shall likewise take into account that the appointments shall promote diversity of knowledge, experiences and gender within the Board of Directors and that the number of female directors shall represent at least 30% of the total number of members of the Board of Directors. *2-10, 2-16, 2-19, 2-20,*

In 2022, the Appointments, Remuneration and Compliance Committee met once, on 3 March 2022. As mentioned above, on 1 July 2022, the Third Chamber of the Commercial Court of Seville ordered the opening of the liquidation phase of Abengoa S.A., dissolving it and dismissing the Company's directors, who were replaced by the appointed insolvency administrator, Ernst & Young Abogados, S.L.

On the date of issuing this report, the company's liquidation phase is still ongoing.

03. Responsible business model

03.3

Transparency and anti-corruption



207

FCPA analysis



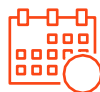
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reports received through
the whistleblowing
channel



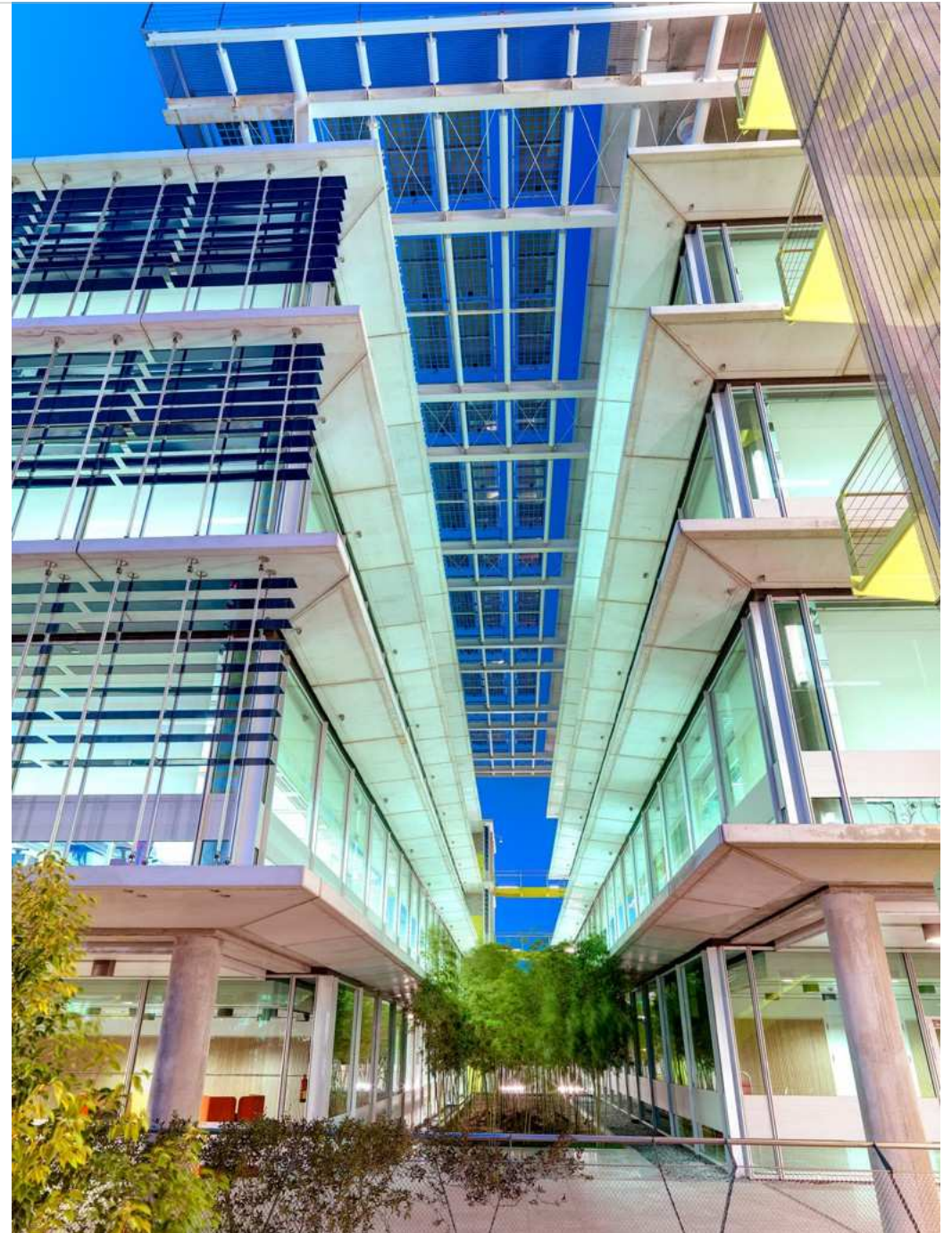
1

good practices
committee sessions



16

staff reports regarding
ethics and corruption



03. Responsible business model / 03.3. Transparency and anti-corruption

Goals set in the
SSP 2019-2023.

Implement improvements aimed at maximising the efficiency of the fraud prevention system.



Promote training on aspects related to fraud, corruption, ethics and the code of conduct through the internal communication channels.



Promote fiscal transparency and continue working in two-way communication with stakeholders, with the objective of providing the most relevant information in fiscal matters.



Establish procedures to understand how Abengoa's most critical consultants and stakeholders perceive it. (Dialogue panels).



Increase presence and activity on social networks.



Abengoa has a "zero tolerance" policy for unethical behaviour within the company and its value chain. Its highest expression is the Code of Conduct, approved by the Executive Committee, which is published on the [website](#) and available to the company's staff on its intranet. 2-23, 415-1

This code sets out the ethical and responsible behavioural standards that must be fulfilled in the course of business activities and in the management of the business, both by the management team and by the entire workforce of Abengoa and its subsidiaries. Through effort, based on the honesty, integrity, efficiency, transparency and professionalism of employees, officers and directors of the group, the values and principles of action of the company are critical to maintaining the good reputation and success abroad. It is essential as the basis for overcoming the financial restructuring in which the company has been involved in recent years.



03. Responsible business model / 03.3. Transparency and anti-corruption

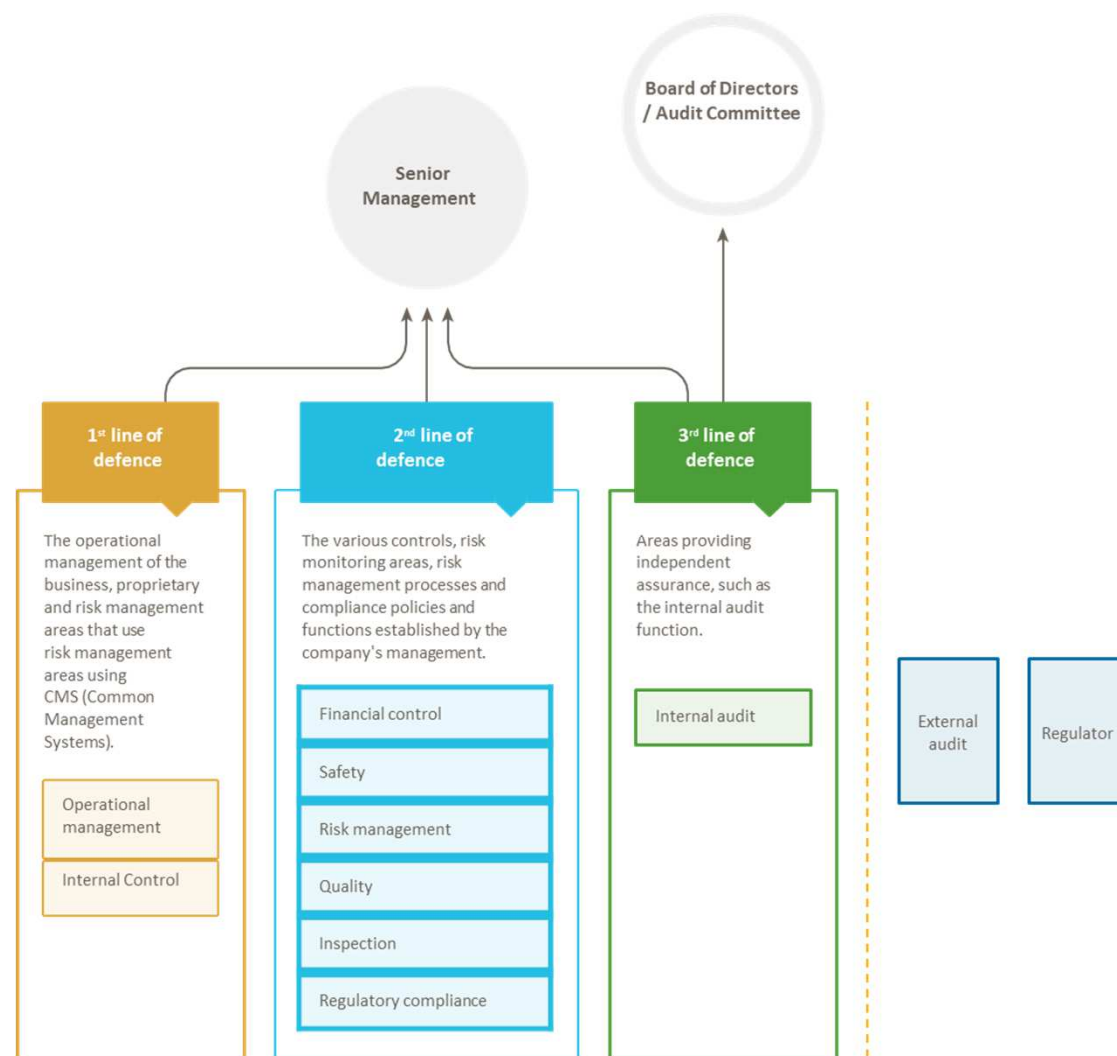
Abengoa must constantly adapt its internal processes and policies, strategy, organisational structure, compliance programs, etc., to respond both to the needs that arise and to the risks it faces, to ensure a continuous and accurate flow of information with stakeholders that underpins a commitment to transparency, strict compliance with the law and respect for ethics.

One essential part of this is to have pre-established lines of action and/or for managing and controlling risks that may arise, with a top-down approach. Lines set by senior management (management leadership is considered essential for the full commitment of the entire organisation) and conveyed in the form of general policies (*Entity Level Control*). The first line of defence is to establish adequate internal control driven by the chair and using management to engage the entire workforce in liability for the operational management of the business through compliance with the Common Management Systems (Code of Conduct, Mandatory Standards, etc.). This makes it essential for Abengoa to make regular updates to its policies and Common Management Systems.

As a second line of defence, there are specific procedures (Mandatory Procedures) covering each process and activity, integrated by the different controls, areas that monitor risks, risk management processes and compliance functions established by the company management. The company implements action plans to reinforce the focus on processes and which entail continuous definition and improvement of the process map.

The independent Auditing Department (as a third line of defence), checks the correct functioning of the above, alerting to risk and breaches. The model is then completed by complementary elements from outside the company such as external auditors and regulators

Lastly, this Enterprise Risk Management or ERM is completed by other corporate governance bodies and committees, as well as a Compliance Officer who ensures regulatory compliance in the organisation.



03. Responsible business model / 03.3. Transparency and anti-corruption

Good Practices Committee

2-16, 205-1

Created in 2017, upon the request of the Abengoa Audit Committee, the Good Practices Committee is chaired by the Internal Audit Department and is made up of the corporate Human Resources, Legal Advice and Regulatory Compliance Department.

This committee assesses and monitors possible breaches of the Code of Conduct and/or possible cases of internal fraud, understood as a breach by managers of the mandatory policies and processes, where actions have been instrumental in the perpetration or attempted perpetration of an offence or minor administrative misdemeanour within the scope of their roles.

In short, the purpose of this committee is to achieve the effective application of the principles set out in the Code of Conduct and the company's policies (published on the [website](#)) by having supervisory mechanisms to detect breaches.

Since 2020, the committee has met at least once a year to assess incidents reported via the Whistleblowing channel, which is a basic anti-fraud and corruption tool.

The Good Practices Committee activates the contingency plan in case of any indications of a breach of this statement and any aspect related to human rights received via any of the channels and procedures established by the company.

The phases of the contingency plan are as follows:

1. Appointing the investigator.
2. Interviews and documentary analysis.
3. Drafting the report.
4. Completing the form provided for the purpose.
5. Closing the case.
6. Result of the investigation and actions.
7. Follow-up.



Whistleblowing channel 3-3, 2-25, 2-26

As published on the website, Abengoa provides a specific channel for communicating with management and the governance bodies, which is an instrument to report any possible irregularities, non-compliance or unethical behaviour, which is illegal or against the group's standards, and it has been available to both internal and external stakeholders since 2007, in accordance with to the specific requirements of the Sarbanes-Oxley Act.

Reports of irregularities and acts which are fraudulent or against the Abengoa Code of Conduct may be received by the company through its web form, by email or direct communication.

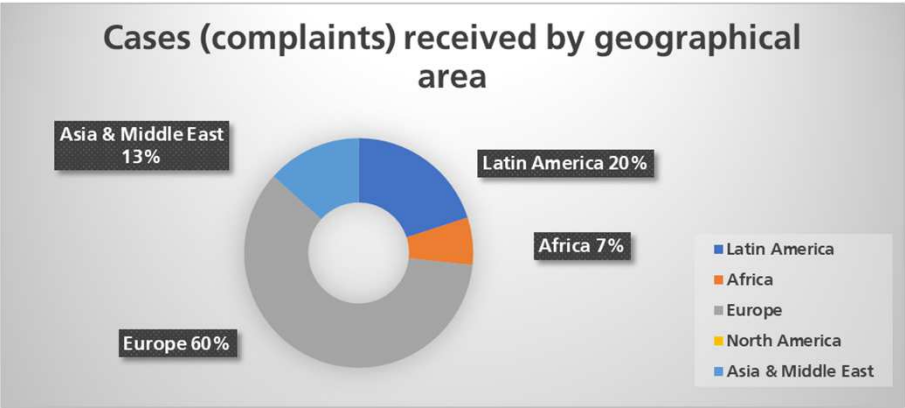
In accordance with the report channelling policy, which defines the parameters and conditions for managing the information received, each report will be forwarded to the regulatory compliance manager, triggering a confidential procedure that enables information to be submitted anonymously and the absence of retaliation for all reports made in good faith.

The Audit Department will carry out the procedure objectively and with confidentiality, making a preliminary assessment as to whether the report falls within the scope of the Whistleblowing channel. If so, it will gather as much initial information as possible from the whistleblower and from such other sources as may be necessary to specify the scope of the analytical procedures. After they have been analysed, all reports are forwarded to the Board of Directors, who make a formal decision based on the investigations and determine the measures to adopt, if required, in relation to the reports received.

It should be noted that the Internal Audit and Compliance Departments are independent from the rest of the organisation and report directly to the Board of Directors.

We classify reports according to the following criteria:

- **Reports by location:** the geographical distribution of the reports received during 2022 is shown below:

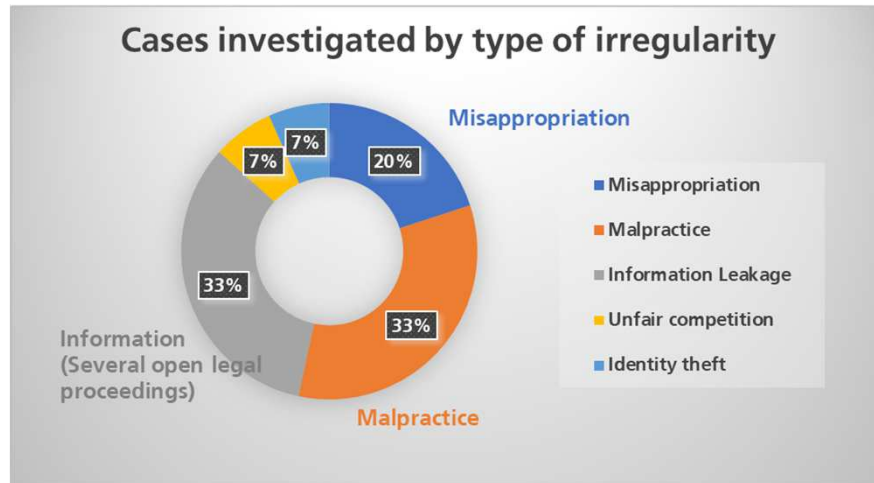


Reports received, investigated, processed and those requiring an external investigation. 205-3



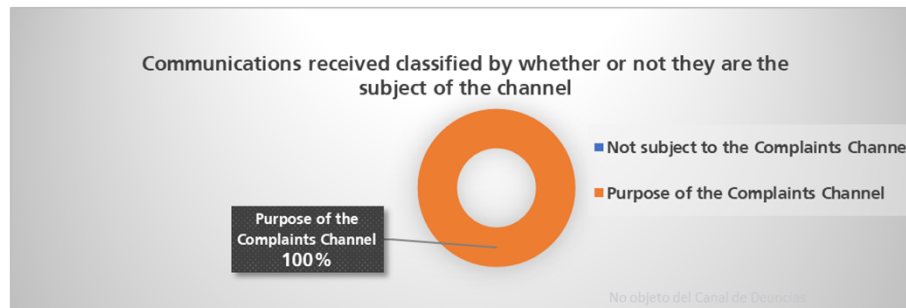
03. Responsible business model / 03.3. Transparency and anti-corruption

- Reports by **type of irregularity**:



- Reports by **reporting channel**.

A total of 47% of reports were made through the whistleblowing channel on the corporate website and all were dealt with through the channel.

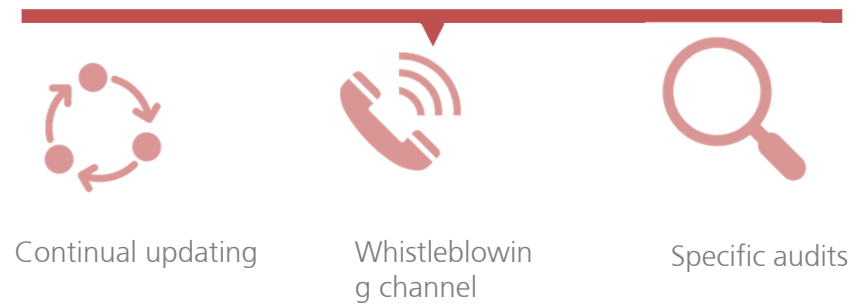


2-3, 2-25, 2-26, 2-1,

Relevant new features during 2022

Pending a final definition of the restructuring plan, the Internal Audit Department has carried out fraud prevention and detection work in the organisations in order to mitigate their impact.
2-25, 205-1

Supervisory mechanisms



Implementing improvements in the internal control system, always maintaining the standards of COSO (Committee of Sponsoring Organisations of the Treadway Commission), updating its Common Management Standards (NOC) and their corresponding forms, which establish the internal requirements and approval circuits for the most relevant business decisions

In response to possible increased risks in data governance, a new form was created, namely the "Request for authorisations and exceptions for information systems". Abengoa keeps its risk identification and control environment updated. This is supervised by the Committee and the Board of Directors who it holds meetings with or provides with regular information.

Training in aspects related to fraud, corruption, ethics and the Code of Conduct has also been promoted through internal communication channels (corporate e-mails and internal communications).

03. Responsible business model / 03.3. Transparency and anti-corruption

Anti-corruption compliance system 205-2, 415-1

The Anti-corruption Compliance System is designed to prevent, detect and penalise breaches of all laws, standards and principles related to anti-corruption within Abengoa's scope. The Anti-corruption Compliance System is based on the document of the United Nations Convention Against Corruption of October 2003, with particular emphasis on laws such as the US Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act 2010, adapted to the real operations of Abengoa and the markets where it operates.

Abengoa has a specific Compliance Programme on anti-corruption matters to communicate its business compliance policy to all employees and its environment, and to encourage legal conduct, avoiding and investigating any acts or omissions that may constitute a breach, and the liabilities deriving therefrom.

The Anti-corruption Compliance System is in line with Abengoa's principles and values, which are enshrined in its code of conduct and include integrity, legality, professionalism, confidentiality, quality, corporate culture and compliance with the Common Management Systems.

Driven by the company's governing bodies, the Anti-corruption Compliance System requires that all employees act in full compliance with anti-corruption laws to ensure that Abengoa maintains the trust of customers and authorities, to protect their businesses from breaches and the resulting liability and, thus, improve its reputation.

To ensure the adequate implementation of the organisation's sustainability strategy, Abengoa has non-financial information management systems that provide it with reliable, consistent information about the performance of its various areas of responsible management. The proper operation and use of the systems and the accuracy of the data are supervised internally by a specialised team.

The company also has supervision and oversight mechanisms which involve the organisation's managers in ensuring that decisions taken are aligned with the internal policies and standards that govern Abengoa's operations, which includes this sustainability policy.

The company has the following key components to ensure transparency and anti-corruption:

Code of conduct

- Directives and measures aimed at preventing incidents associated with the violation of human rights or any other value adopted by the organisation, in addition to upholding the most stringent honesty and ethical conduct standards, and procedures for dealing with professional and personal conflicts of interest.

Common Management Systems

- Abengoa's mandatory internal standards contain the due diligence processes, limits and requirements for accepting gifts, the conditions of agency and brokerage agreements, and all employees must know these and abide by them at all times.

Good Practices Committee

- A collegiate body (composed of the heads of Compliance, Legal, Human Resources and Internal Auditing) that reviews and assesses breaches of Abengoa's Code of Conduct, as well as any potential cases of possible internal fraud.

Whistleblowing channel

- Reliable and confidential mechanism through which all stakeholders can report any suspicions of possible misconduct. Anyone with evidence, proof or suspicions that an employee of Abengoa, its competitors, customers or supplier is breaking anti-corruption laws must make a report according to the specific Sarbanes-Oxley requirements.

03. Responsible business model / 03.3. Transparency and anti-corruption

In 2022, Abengoa performed 207 analyses which were carried out to comply with the FCPA. **205-2**

Contributions totalling 75,440 euros were made to professional associations, mainly chambers of commerce and associations connected with the industry or with construction. **2-28**

Moreover, Abengoa was not found to have made any direct or indirect financial contributions or contributions in kind to any political parties or representatives during the year. **415-1**

In 2020, Abengoa obtained its UNE 19601:2017 Criminal Compliance Management Systems Certification based on its criminal compliance and prevention management system in accordance with the provisions of the Spanish Criminal Code, including the review, supervision and continuous improvement thereof and the evaluation of the performance of the model and the person responsible. This certification helps to build trust in an area, particularly in anti-corruption matters, under control.

Lastly, it reiterates that the involvement and updating of the workforce's knowledge (from management to the last employee; top-down) should serve to convey the commitment to zero tolerance (to illegal conduct), not only within the organisation but also in its environment (partners, collaborators, suppliers and customers) and in all circumstances, avoiding meaningless compliance rituals.

Organisational culture and communication



Commitment
of senior
management



Code of
conduct



Code of Good
Practices or with
resources and
access to the Board



Employee
training



03. Responsible business model / 03.3. Transparency and anti-corruption

Areas for improvement and future challenges

In 2022, the group faced the uncertainty of long restructuring processes (without the expected results). Many group companies were forced to apply for insolvency, however, this did not mean that management was any less committed to preventing fraud and working to mitigate the potential risk of corruption.

In 2023, when the restructuring process is complete, the process of adapting the systems is expected to start, for a new organisational structure that prioritises transparency, as well as the fight against fraud and corruption.

The improvement objectives of this new scenario will be:

- Constant optimisation of fraud prevention systems. Updated and improved design of internal control under the COSO framework, developing general frameworks and guidelines on corporate risk management, internal control and fraud detection designed to improve corporate governance.
- Improved stakeholder communication channels
- Detection and review of new risks. Automation of the periodic controls of the systems themselves.
- Internal non-financial audits from ESG perspectives
- Monitoring the degree of compliance with the CSR code and sustainability in the company's value chain, particularly regarding the most significant suppliers.
- The focus on the privacy and cybersecurity area, part of the IT area, for the coming financial period, will be more relevant than ever.

Taxation



€70.7

tax contribution
Total 2022



11.65%

of the results
earmarked for tax



€441,1M

total tax contribution 2019-2022



16.22%

Taxes paid in Spain

Abenewco figures

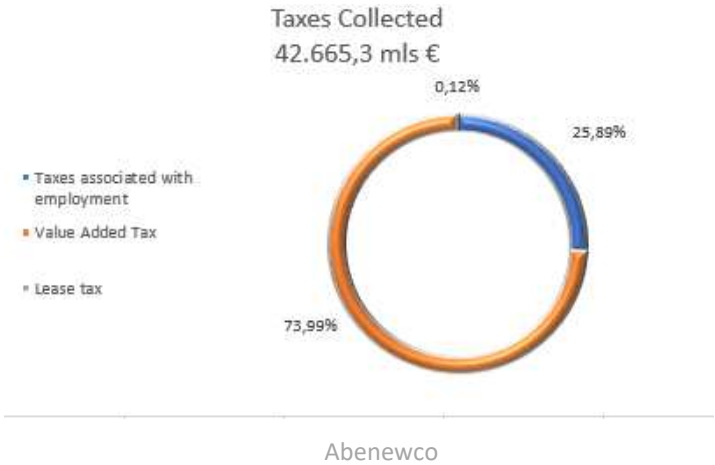
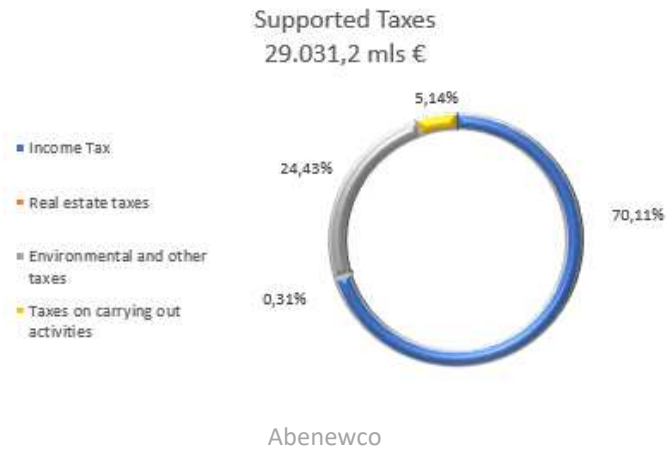
The company is firmly committed to tax management by means of good practices and acting with transparency, compliance with tax regulations and obligations in all the jurisdictions where it operates.

In this regard, Abenewco pays taxes applying its **principles of responsibility and efficiency**, in order to avoid significant risks and possible future conflicts.



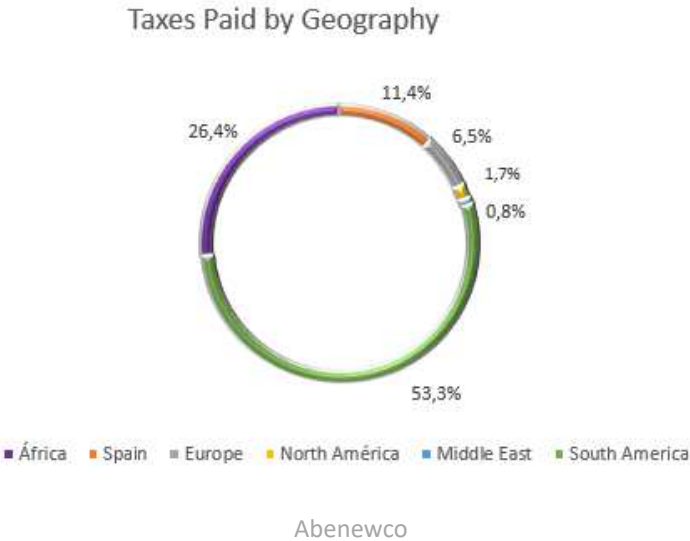
03. Responsible business model / 03.3. Transparency and anti-corruption

The company uses the cash or settlement approach to calculate its total tax contribution, by means of which it gathers data about taxes borne or collected by the group. Taxes borne refers to any tax paid that entails a cost for the company and which therefore has an impact on the balance sheet (for example, corporate income tax). In contrast, taxes collected are generated by the company's activity, and must be paid to each Tax Administration. However, they do not entail a cost to the company (such as value added tax). Abenewco's total tax contribution in the 2022 financial period was €70.7M, which accounts for 11.65% of its turnover. That is to say that for every €100 of turnover, Abengoa pays €11.65 in taxes.



In the breakdown of these amounts, it is worth mentioning that income tax represents 75.60% of total taxes borne, while value added tax (or equivalent) represents 68.36% of all taxes collected.

By geographic areas, in 2022, Spain, South America and the rest of Europe account for 68.72% of total taxes paid by Abenewco. Chile accounts for 78.5 % of taxes paid in South America, and Poland for 82% of taxes paid in the rest of Europe. 207-4



Abengoa's tax strategy, approved by the Board of Directors, is based on a series of basic principles of action in tax matters: 207-1

03. Responsible business model / 03.3. Transparency and anti-corruption

Abengoa's tax strategy, approved by the Board of Directors, is based on a series of **basic principles of action in tax matters**: [207-1](#)

Principles of honour, integrity and good judgement

Abengoa requires all its employees to apply these principles when taking tax-related decisions, **complying with regulatory and legal requirements** and making a reasonable interpretation of the rules applicable to each operation or transaction.

Commitment to transparency and integrity

As a basis for the company's performance of its tax obligations, the company builds relationships with Tax Administrations in the jurisdictions where it operates. Hence, Abengoa has been a member organisation of the **Code of Best Tax Practices of the Spanish Tax Agency** since 2010.

Prohibiting against the use of opaque funding structures

For tax purposes, defined as those designed to **conceal** who is ultimately responsible for the activities from the Tax Agency and the **ultimate owners of the goods or rights**.

Transfer price policy

Regarding related-party transactions, the company complies with the **"arms-length"** or fair market value principles.

Responsible tax policies

These allow the company to **prevent conduct that could generate significant tax risks**. In this regard, Abengoa's internal control system, which is based on the COSO methodology, includes a specific tax section with associated controls, which is analysed by an external auditor in the same as other areas.

As regards the prevention of financial risks, fraud and money laundering, the company states explicitly in its policy that investments in tax havens is based solely and exclusively on strictly financial criteria and justified business needs, with no other motivations such as tax benefits and tax exemption. [207-2](#)

What's more, the organisation carries out activities in other locations which, although they do not appear on the tax agency's list of tax havens, do appear in other international observatories and organisations with more beneficial tax schemes than Spain, or which are considered non-cooperative jurisdictions for tax purposes. In this regard, the company has subsidiaries and permanent regional offices in Delaware (USA), the Netherlands, Luxembourg, Uruguay, Panama and Switzerland. As mentioned, these are for strictly economic reasons, or to simplify trade and administrative procedures, and they are never used for the purpose of tax evasion, money laundering or financing illegal activities. [201-4](#), [207-3](#)



03. Responsible business model

03.4

Risk management



37

risks analysed on the universal risk map



77

action plans aimed at mitigating the risk



110

management indicators



16

Management Committee meetings



12

Business and Risks Executive Committee (CENER) meetings



120

reviews of risk plans on ongoing projects



19

recommendations to the Board regarding project approvals



18

Restructuring Committee meetings



03. Responsible business model / 03.4. Risk management

Goals set forth in the SSP 2019-2023.



Carry out an annual CSR risk analysis on facilities to include in the Abengoa risk map. (*)



Use the Risk Management System to identify potential changes in the environment, to prepare and adapt the company to achieve the global business goals



Strengthen Abengoa's risk management systems in relation to identifying and controlling CSR aspects (social, environmental, ethical and reputational order).



Create value through Abengoa's Risk Management System as a competitive advantage and tool that guarantees excellence in the decision-making process.

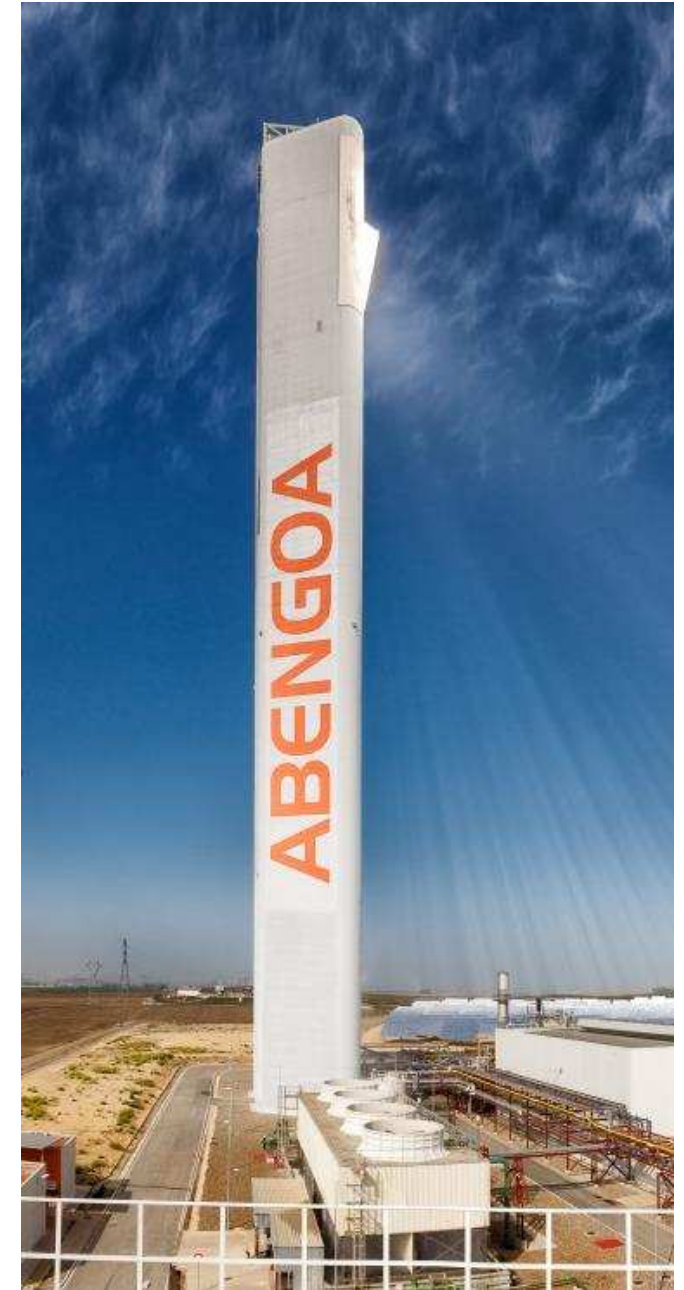
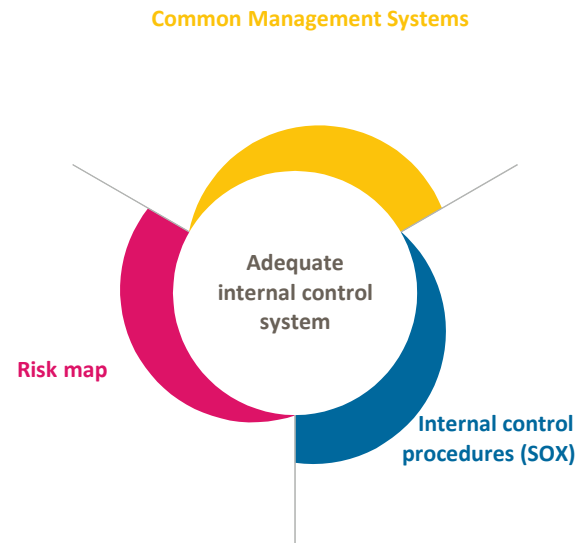


Developments in the global context in which Abengoa operates, aggravated by the impact of the Covid-19 pandemic and the global geopolitical situation - the war between Russia and Ukraine - coupled with the bottlenecks in the supply chain identified last year, triggered major inflation, particularly in raw materials, energy and food, leading us to conclude that the levels of uncertainty to which we are subject are increasingly more complex and interconnected and have systemic impacts that appear more abruptly and faster.

Abengoa is keenly aware of this change in the global environment and, to preserve the company's value and ensure compliance with its strategic objectives, it has a **Risk Management System** based on the ISO 31000 and COSO ERM, which is applied in all areas of the company. It is based on three fundamental pillars: Common Management Systems (CMS), internal control procedures (SOX) and the Enterprise Risk Management (ERM) methodology or Global Risk Map.

2-23, 2-24, 3-3

Fundamental pillars of the Risk Management System



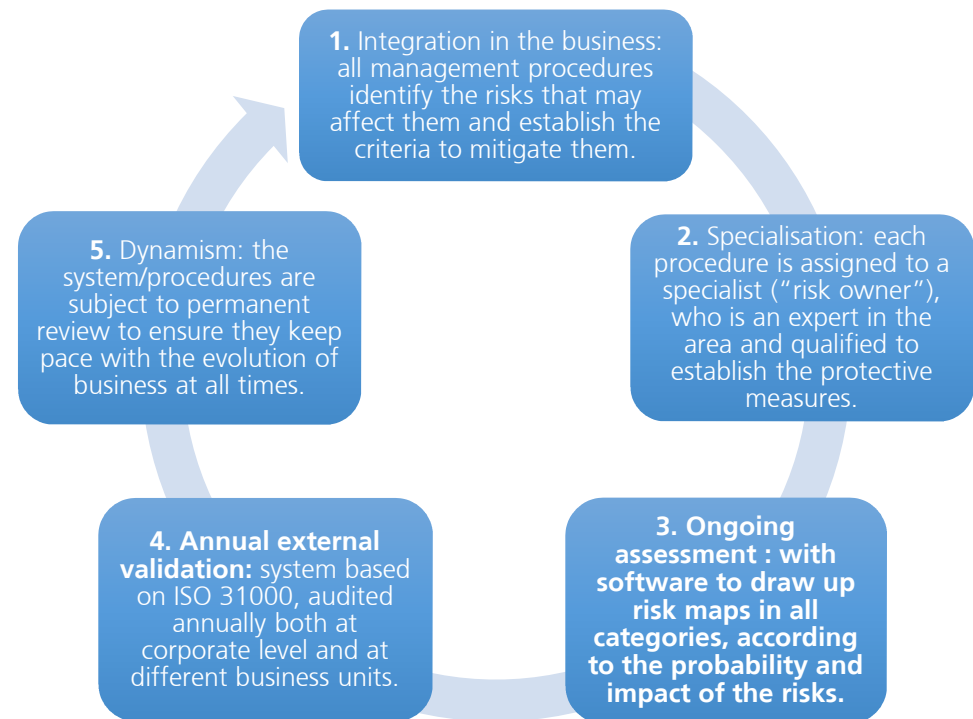
Risk Management System 2-23, 2-24

The objective of this Risk Management System is to obtain an overview of risks based on which appropriate responses can be developed, underpinned by a common culture of awareness among all employees that risks should be managed at all levels, based on a common culture of awareness to ensure that the company is reasonably secure that it is able to achieve its strategic objectives.

Abengoa believes that managing the business is synonymous with risk management, which is why a Risk Management System based on the Common Management Systems is mandatory, and is the basic criterion for decision making.



Key elements of the Risk Management System



03. Responsible business model / 03.4. Risk management

Risk Policy ²⁻²³

In December 2022, the Board of Directors approved an update to the **Abengoa Risk Policy** which establishes Abengoa's fundamental SGR principles and guidelines. Its scope includes all Abengoa's member companies and entities.

The **policy** is based on the following **principles**:

- **Risks must be managed at all levels** of the company, without exception.
- **Risk management** will be totally **integrated in the organisation**, both in definition, strategic planning and the companies' operational activities.
- Risk management will be a **tool** for the **decision-making process**.
- Risks will be identified, assessed and classified according to their **risk map**.
- **Response measures** will be **adapted to individual risks** to keep them within the tolerance levels approved by the board, which will be coherent with the magnitude of the risk, Abengoa's business model and the economic context.
- A culture towards risks characterised by **greater awareness, involvement and anticipation** will be fostered so that proactive risk management is practised throughout the organisation as well as the habit of making decisions based on profitability and risk.
- Providing **transparent information** about the main risks to which Abengoa is exposed.
- Regular **measurement of the efficacy** of the Risk management System.
- This ensures **compliance with legal requirements**, and **good practice standards** of corporate governance.

Applicable methodology of the Risk Management System for the business ³⁻³

The risk management process at Abengoa is a continuous cycle based on five key phases: identification, evaluation, response, monitoring and reporting.



Fluid and periodic two-way communication between business units, the risk management department and the other centralised service departments is essential in each of the phases.

This methodology is intended to be preventive and predictive, making it possible to implement the most appropriate mitigating measures to reduce the potential impact, transfer it to third parties and avoid it.

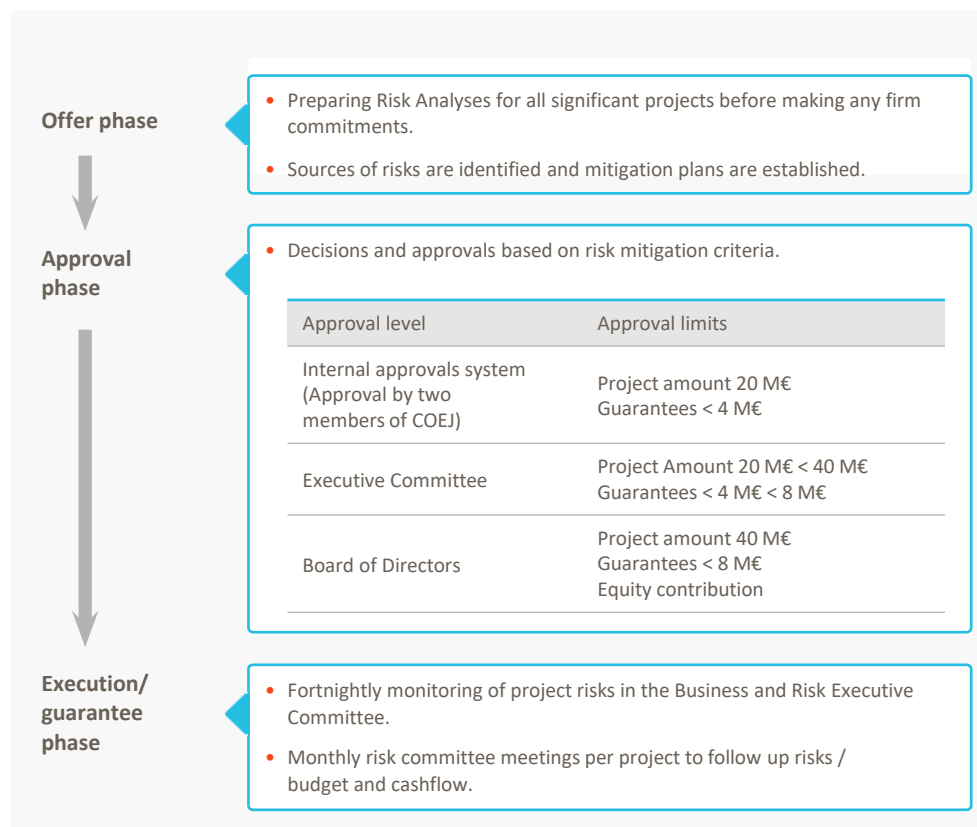


03. Responsible business model / 03.4. Risk management

The result of the methodology is a risk log together with the planning of mitigating measures which can be used to review their efficacy. The correct operation of the risk management system offers criteria for the decision-making process, and is therefore applicable to all relevant decision-making processes within the company.

Since projects are the company's main activity, this process is carried out for all significant projects and throughout their life cycle, in other words, from when the business opportunity is identified, through preparing and submitting the offer, before the engagement, during the contract performance period, the guarantee period and, finally, the operation and maintenance stage.

3-3



A project risk management plan is established for each project in execution. The process has several phases, which are as follows:



03. Responsible business model / 03.4. Risk management

Value contribution of the risk management function in crisis situations

The financial restructuring process prepared by Abengoa's management was based on achieving a viability plan for the next five years, whose achieved objectives would be vital for the sustainable growth of the company and would enable it to repay the grant requested from the Fund for Support to the Solvency of Strategic Companies.

After the company failed to secure the funds requested from Sociedad Española de Participaciones Industriales (SEPI), a new restructuring process began and, with it, an update of the business plan for the coming years. This includes the affiliated companies abroad within its scope, which were not considered within the perimeter of the SEPI aid, and updates the financial needs and pace of growth, coinciding with a process of searching for new investors.

A thorough study of the risks that may affect the company was carried out to prepare the business plan, including the identification, analysis, assessment and mitigation of these risks, as well as an analysis of several alternative scenarios for the occurrence of risks and opportunities to which the company is exposed and which may generate an impact.

Within this process, a working group was created with participants from Central Government, the Junta de Andalucía, unions, and the workers' and the company's legal representatives. The Risk Management Department was one of the company's representatives in the working group.

In turn, the Risk Management Department's participation was significant within the due diligence framework and during the search and negotiation process with potential investors. The department attended all meetings with investors and advisors to explain the level of risks of the activity and ongoing projects and demonstrate the effectiveness of the company's Risk Management System.

Simultaneously, in times of crisis, stresses on the business and on the company's treasury may entice it to assume greater risks in order to increase turnover more quickly. It is at this time that the independent opinion of the Risk Management department, based on rigorous analysis, is even more important to ensure that the company's risk appetite remains within acceptable tolerance levels and that the criteria established in the risk profile approved by the company are always respected.

Situations such as those experienced by the company during the financial year, such as rising costs of raw materials and energy resources, inflation and the increase in geopolitical tensions, require an in-depth analysis of the evolution of those events and the development and implementation of contingency measures and business continuity, developed and led by the Risk Management area.



Environmental, social and corporate governance management (ESG)

As mentioned above, the Abengoa Risk Management System applies to all the company's areas and business activities and to all risks to which the organisation is exposed. These include environmental, climate change, social and corporate governance risks which may affect not only the performance of the Strategic Sustainability Plan, but also stakeholder relationships, operational activities, asset viability and achievement of the objectives set in the viability plan.

The methodology for addressing this risk management is based on a set of policies and procedures developed within the company that are specific for their control. Abengoa's principles and approach encompass a process of based on rigorous analysis, and monitoring risks under prudential criteria.

With regard to the **environment**, the Risk Management System considers risks derived from the impact of climate events and climate change on the assets, the business, and the activity's environmental impact.

Following the **recommendations of the Task Force on Climate-related Financial Disclosure (TCFD)**, a detailed analysis of the risks facing each type of activity has been carried out based on modelled future climate scenarios.

Abengoa's Risk Management System includes a climate change risk analysis model for each type of activity, applicable to each project and investment, which analyses the impact of its activity on CO₂ emissions, average temperature rises, drought, etc., as well as the impact on this activity of sea level rises, temperature increases, regulatory changes, natural disasters, and increased fires, among others.

This procedure is based on the fifth Progress Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC).

In general, the document shows various scenarios of temperature and rainfall variation related to human action regarding climate change.

Based on a intermediate global warming scenario, Abengoa establishes a double analysis, based on country risk and activity risk in the short, medium and long term and incorporates an analysis of country risk in the analytical methodology developed by the company. Each country is classified by nature, security risks in the surroundings, geopolitical risks, credit rating, transparency risk and exposure to the risk of climate change, establishing a set of mandatory requirements according to the category of risk to be able to operate in the country.

Therefore, this risk analysis is integrated with business' investment opportunities, according to the pertinent TCFD recommendations.

Abengoa's Risk Management System has a **Corporate Social Responsibility risk analysis** methodology which it applies to all significant projects it undertakes to understand how they may affect the project or business analysed.

The process identifies and implements mitigation measures for potential risks in the project and supply chain that affect human rights, forced labour, child labour, discriminatory practices, non-inclusive practices, racial, gender and religious discrimination, conflicts with the local community, bribery, corruption and fraudulent practices, together with the necessary measures to ensure that all affected stakeholders' concerns are duly addressed.

The risk management system implemented in Abengoa's business is rigorous, and is part of the organisation's Corporate Governance System. The main sustainability standards are subject to assessments to enhance the perception of transparency, credibility and to proper operation of the company, the business and relationships with stakeholders.



03. Responsible business model / 03.4. Risk management



Relevant new features during 2022

In 2022, the work carried out in Risk Management focused on business units essential to the fulfilment of the viability plan. The priority was therefore to ensure that new staff members would abide by the acceptable risk tolerance thresholds and would update the methodology and procedures to correctly identify and manage emerging and systemic risks such as climate change, geopolitical, and technological risks, and the digital transformation process.

In addition, as part of the Abenewco Restructuring Committee, the Risk Management Department managers had a double objective:

- i) keep the group operational.
- ii) complete Abenewco's restructuring process, prioritising the continuity of the activity and employment.

The main actions and innovations in terms of risk management were as follows:

- The functioning of the Business and Risk Executive Committee (CENER) was strengthened, establishing several emergency approval proceedings, and procedures for approvals that need to be reviewed again.
- In August 2022 it was decided to combine the Executive Committee of Abenewco, the Business and Risks Executive Committee (CENER) and the Abenewco Restructuring Committee, as the highest governing body of the company in terms of decision-making.
- Subsequently, on 1 November, 2022, after Abenewco 1 and 32 other subsidiaries had filed for voluntary insolvency proceedings, the Restructuring Committee of Abenewco 1 was replaced by the Management Committee of Abenewco 1, as the highest executive decision-making body, for approving bids and margin changes, and reviewing business risks, with the participation of the Risk Department Management.
- Several risks from the universal risk map were reviewed, and indicators for analysing volatility risk regarding raw materials and international maritime transport were considered.
- A methodology was developed based on technical analysis, chart patterns and Dow Theory, to analyse the evolution of the prices of the main raw materials among the components supplied in Abengoa's activity, such as aluminium, copper, steel, zinc and ferrous smelting. The objective is to identify the trends, main resistances and drivers, to predict future movements in the price of these raw materials, and to quantify the necessary contingencies to mitigate this risk in project costs and determine price revision formulas to be applied in the contracts by clients. This methodology has been combined with the development of tools using historical Value at Risk (VaR) techniques and parameters for calculating the extent of the expected risk and determining contingencies for elements exposed to the volatility of raw materials.
- The acceptable liabilities chart has been updated in consortia agreements in which Abengoa is a minority stakeholder.
- The Montecarlo methodology has been applied to define the maximum execution risk of the bonds and bank guarantees issued for each project based on a confidence level interval depending on the specific situation of each project.
- The scope of the Partner Feasibility Analysis review system, which must be assessed before Abengoa approves any commercial agreement, has been extended. This provides an analysis of the financial, technical and reputational suitability of potential partners, suppliers and critical subcontractors in the supply chain.
- Risk management plans for all projects are updated continuously to identify possible events which may jeopardise the outcome of the projects in relation to compliance with deadlines, costs and guaranteed benefits in a more preventive manner.
- The risks were analysed in all relevant projects and operations, and decisions were taken by the Executive Committee and/or Board of Directors

03. Responsible business model / 03.4. Risk management

Opportunity management

Since the financial restructuring that culminated in March 2017, the company's strategy has focused on its traditional third-party project turn-key business in well-known locations where we are already experienced, in markets and with recurring customers, prioritising activities where Abengoa can provide greater added value in line with its expertise as an integrator, with a high engineering component and with Abengoa's proprietary technologies.

The advantage of third-party projects is that they are less capital intensive because their cash flows are self-sufficient and they are also able to generate sufficient cash for the project, in addition to generating enough cash to finance the company's overhead and avoid increasing the company's level of debt.

This strategy allows Abengoa to focus on countries where it has greater knowledge of the cultural and socio-political environment and labour market, and to operate in an environment of greater legal certainty and lower level of geopolitical tension than it usually faces in unfamiliar locations.

There has also been greater diversification in customers, the product portfolio, and the size of projects, enabling us to focus on activities with greater added value and, therefore, greater profitability. This is accelerating investments in new projects and improving customer payment conditions, all factors that will positively affect the future recruitment portfolio.

Finally, it should be noted that, since the successful commissioning of the largest desalination plant in the world with a capacity of 600,000 m³/d, in Rabigh, Saudi Arabia, on 31 December 2021, Abengoa has also commissioned the Agadir desalination plant (Morocco), with 275,000 m³/d, which is the largest desalination plant in Africa and has been a great success, in both economic terms and guaranteed services. This was certainly a transcendental milestone and has positioned Abengoa as one of the main technological leaders in the sector.

Integration of risk management into the organisation's strategy

Abengoa's risk management policy entails the full integration of risk management objectives with the company's strategy and activity.

This integration was evident in the development of the Strategic and Feasibility Plan, focused on the activity and target markets, in accordance with to the risk profile assumed by the organisation. Our priority markets are familiar, recurring customers and anchor countries with a lower level of risk. The activity consists of medium-size projects for third parties that do not require Capex investment and which have a lower level of exposure to regulatory and other risks. It is also worth mentioning the company's and its potential partners' know-how that provide capacities in local countries and in activities where Abengoa is less experienced.

In turn, the internal approval system implemented by the organisation ensures that all strategic decisions taken by senior management and the Board of Directors are guided by the conclusions of the risk analyses performed by Abengoa and are always approved, rejected or recommended by the Board of Directors or the Risk Management Department.

This integration is patent in the creation of the Business and Risk Executive Committee which is responsible for the company's most relevant strategic decisions. The participation of the Risk Management Department is extremely significant since it combines the function with that of secretary of the committee, establishing the agenda and deciding which issues should be reviewed. It is also worth noting the active participation of the Risk Management Committee in the Abenewco restructuring and management committees.

These committees analyse and review these issues and hear the opinions of the areas involved. Therefore, the Risk Management Department provides detailed information about the strategic actions of the company and its opinion is relevant to the making of any decision



03. Responsible business model / 03.4. Risk management

ERM methodology (Global Risk Map)

Abengoa has created an internal “Enterprise Risk Management” (ERM) methodology that uses a series of impact and probability indicators to analyse the level of the main risks affecting Abengoa in the following categories: strategic, financial, operational, contingent, exogenous and corporate governance. The methodology is used to create risk maps in real time, allowing the design of efficient responses that are in line with the business goals.

During 2022, Abengoa reviewed the risk classification, and reviewed their likelihood and impact indicators to adapt them to a more predictive approach, replacing some KPIs with KRIs leading to improved advance identification of the likelihood of certain risks based on predictive indicators.

A risk was designed to measure the likelihood and the impact of price fluctuations in raw materials and international maritime transport.

These values are compared to tolerance levels based on the company’s overall sales percentage.



03. Responsible business model / 03.4. Risk management

Evolution of the main risks during 2022 2-12, 2-24

The main risks to which Abengoa was exposed through its activity during 2022 were:

Risks	Description	Potential impact	Control measures and main actions
Operational risks			
Delays in project execution	Carrying out engineering and construction activities entails delays, cost overruns, and technical difficulties, coupled with the uncertainty of long term execution, participation of third parties (supplies, subcontracts...).	- Increased costs to mitigate deviations from planning. - Falling returns. - Penalties and customer damage claims.	- Project management and monitoring and contractual framework. - Contingency plans established to correct unforeseen deviations. - Interaction with the client through the established channels. - Country risk analysis, and monitoring of economic, political and social changes. - Integrated management of suppliers and subcontractors. - Maintain and review the appropriate level of risk transfer.
Risk of breach of contractual obligations and guaranteed benefits	In some projects, the client's requirements involve a technological development or component, which may add complexity. It may result in non-compliance within the deadline set for completion of work.	- Penalties and customer damage claims. - Execution of guarantees of faithful compliance. - Falling returns. - Deterioration of customer relations.	- Project management and monitoring and contractual framework. - Contingency plans established to correct unforeseen deviations. - Interaction with the client through the established channels.
Risk related to the contracted portfolio or backlog	Some projects in the portfolio may be subject to contingencies, such as delays, clients taking longer for financial settlement or obtaining the necessary licenses for developing projects, as well as possible unexpected cancellations.	- Falling returns. - Deterioration of customer relations. - Loss of business opportunities. - Deteriorating financial situation.	- Adapt project management to the situation. - Monitor the portfolio and review possible deviations. - Adapt the business plan to possible changes.
Risk in choice of partners and lack of coordination	Given the complexity of the projects (generally designed ad hoc) carried out by Abengoa, sometimes, for the sake of greater competitiveness and creation of value for the client, there is a need to involve third parties. This third parties undertake certain activities related to these projects, so there is a risk of potential claims between the parties, choice of an unsuitable partner in terms of viability and technical capacity, or lack of understanding.	- Falling returns. - Deterioration of customer relations. - Operational costs resulting from inefficiencies. - Responsibility to customer for works undertaken. - Demands and claims.	- Partner feasibility study, including technical capabilities, financial statement analysis and reputational analysis. - Establish a partnership agreement that helps determine responsibilities and mitigate potential risks.
Rotation risk in senior management and key employees	Much of Abengoa's know-how lies in the company's human capital. The ability to retain and motivate top executives and key employees, and to attract highly skilled employees, will significantly affect the ability to develop the business successfully.	- Loss of key business knowledge that affects performance. - Information leakage that damages the company's advantages. - Deterioration of the business. - Loss of business opportunities.	Adapting both economic and flexible working conditions, and measures to balance work and family life to market conditions.

03. Responsible business model / 03.4. Risk management

Risks	Description	Potential impact	Control measures and main actions
Risk in the supply chain	Given the complexity of Abengoa's (usually ad hoc) projects, disruption of the supply chain is one of the most high-impact risks affecting the critical route of projects. These interruptions have a variety of causes such as the blocking of trade routes, like the one that occurred in the Suez Canal in March 2021, or due to problems intrinsic to suppliers, such as a non-viable financial situation, fires and other material damage to facilities, strikes, etc.	- Falling returns. - Deterioration of customer relations. - Delays in execution deadlines and potential penalties. - Operational costs resulting from inefficiencies. - Responsibility to customer for works undertaken. - Demands and claims.	- Partner feasibility study, including technical capabilities, financial statement analysis and reputational analysis. - To establish clauses in subcontracting agreements that enable risk transference. - Inclusion of damage to suppliers' facilities in loss of profit coverages.
Risk of changes in the energy sector	It is possible that government support for the development of renewable energy, a key market for Abengoa, may be reduced. This fact, coupled with a gradual but significant reduction in tariffs, premiums and incentives, merits consideration. If this reduction occurs, market participants, including Abengoa, will need to lower prices to stay competitive against other alternatives.	- Falling returns. - Loss of business opportunities. - Deteriorating financial situation.	- Review of the company's commercial and strategic plan. - Continuous work on cost reduction and monitoring. - Innovation in products and systems that add value.
Risk of limitations on transfers to third parties	There has been an increase in restrictions in the insurance market for the transfer of insurable risks, which limits coverage, capabilities and limits that must therefore be assumed by the organisation.	- Increased project costs. - Falling returns. - Modification of Abengoa's risk profile	- Study the application of specific contingencies. - Transfer risk to other links in the chain. - Study new alternatives to mitigate these risks.

Geopolitical risks

Country risk and socio-economic risk

Any variation in the economic, political, security environment or social conditions in the countries in which it operates may affect both economic results and the security of personnel and assets located abroad.

Geopolitical tensions between Ukraine and Russia have had an impact on the price of some raw materials, on energy sources, such as oil and gas, and are reflected in the cost of energy consumption by both facilities and the execution and operation of projects.

- Falling returns.
- Demands and claims.
- Deterioration of customer relations.
- Rising costs.
- Negative impact due to the situation of the country where the activity takes place.

- Methodology that classifies countries according to level of risk.
- Establish specific requirements for each country risk level.
- Action and compliance plan according to the level resulting from the analysis, with specific measures focused on limiting and mitigating risk.

03. Responsible business model / 03.4. Risk management

Risks	Description	Potential impact	Control measures and main actions
Market risks			
Exchange and interest rate risks	The group's activities are primarily exposed to financial risks arising from fluctuating exchange and interest rates and to volatility due to operating in different countries and working in different currencies. Notably, the increase in reference interest rates by the European Central Bank and the EDF, could lead to increased financial costs. Likewise, a weakening euro against the USD has meant an increase in the euro value of debt stated in dollars but, in turn, an improvement in the margin of projects whose currency is USD.	- Falling returns. - Deteriorating financial situation.	- Establish strong currencies as far as possible. - Collections in projects to reduce currency risk. - Transfer to financial institutions. - Avoid accumulating cash surpluses in other currencies. - Use of contractual mechanisms to mitigate impact.
Risk of price variations in the electricity market	Despite the company's divestment plan for its power plants, some of the revenues from its operation and maintenance activities partially depend on electricity market prices and part of the costs are affected by different factors, such as the price of raw materials. Likewise, the cost of electricity affects the profitability of operating desalination plants which are owned by Abengoa, since electricity cost is one of the main operating costs of the asset.	- Falling returns. - Increased project costs.	- Internal analysis of price developments. - Decoupling rates and O&M prices. - Use of contractual mechanisms to mitigate these alternations.
Risk of price variations for raw materials	Engineering and construction activities are mainly exposed to changes in materials such as steel, aluminium, copper or zinc, which influence the price of much of the equipment that Abengoa buys from its suppliers. The price of natural gas and electricity, which are usually consumed during the construction of projects or when operating plants and assets owned by the company, also affects the business. In 2022, the price of these raw materials increased by around 40% after the outbreak of war between Ukraine and Russia at the end of February 2022, reaching their maximum price of the year at the end of March last year.	- Falling returns. - Increased project costs. - Deterioration of the trade plan. - Modification of the project risk profile. - Changes in the supply chain	- Use of contractual mechanisms to mitigate these changes. - Internal analysis of price developments. - Contingency in the projects based on the analysis.

03. Responsible business model / 03.4. Risk management

Risks	Description	Potential impact	Control measures and main actions
Risk of rising inflation	Inflation at levels above 10% in the euro area has exposed business to the following risks: On the one hand, an increase in the cost of the consumables used in the activity. On the other hand, the salary review under the different wage agreements, which could lead to an increase in labour costs. Lastly, the indirect consequences of interest rate raises by central banks as a mechanism against rising inflation, with the above mentioned consequences.	• Falling returns. • Increased project costs. • Deterioration of the trade plan. • Changes in the supply chain.	• Use of contractual and legal mechanisms that allow price reviews according to inflation-linked price review formulas. • Contingency in projects according to a risk analysis.
Risk of increased international shipping costs	The supply of equipment and materials from other international suppliers is included within the scope of Abengoa's Engineering and Construction activity, as well as the supply of metal structures manufactured in the Eucomsa subsidiary and the supply of electrical and electronic panels manufactured at the Alcalá de Henares plant to international customers, the cost of international shipping being a percentage of the cost of supplying these equipment. In this regard, the Shanghai Containerized Freight Index (SCFI), which shows changes in the current freight prices for container transport from Shanghai, based on data gathered from the 15 most used trade serves as a benchmark for tracking changes in international shipping prices.	• Falling returns. • Increased project costs. • Deterioration of the trade plan. • Modification of the project risk profile. • Changes in the supply chain.	• Use of contractual mechanisms to mitigate these changes. • Internal analysis of price developments. • Increase of contingency in projects according to the analysis carried out.
Risks associated with Abengoa's financial restructuring process and insolvency			
Risk of delays in the implementing restructuring plan	It could delay the availability of guarantee lines and the liquidity needed to undertake some projects. Additionally, it may affect the financial closure of developments under the Project Finance scheme .	• Falling returns. • Deteriorating financial situation. • Deterioration of the trade plan. • Reduced project portfolio. • Deterioration of customer relations. • Deterioration of relations with suppliers and creditors. • Third-party claims.	• Temporary and specific alliances to carry out projects. • Search for alternative schemes that involve a different distribution of risks and responsibilities. • Contractual mechanisms that provide a degree of security and continuity to the project in the worst-case scenarios.

03. Responsible business model / 03.4. Risk management

Risks	Description	Potential impact	Control measures and main actions
Risk of non-approval of aid from the Fund for Support to the Solvency of Strategic Companies by Sociedad Estatal de Participaciones Industriales of non-approval of aid from the Fund for Support to the Solvency of Strategic Companies by Sociedad Estatal de Participaciones Industriales	The failure of SEPI to approve aid, on the grounds that the solvency conditions required to be able to repay this amount were not met, led to the collapse of the restructuring process.	• Deteriorating financial situation. • Deterioration of the business plan due to reducing the level of recruitment. • Liquidity tension. • Absence of guarantee lines. • Risk of early termination of contracts by customers. • Reduced project portfolio. • Deterioration of customer relations. • Deterioration of relations with suppliers and creditors. • Third-party claims.	• Revision of the restructuring plan. • Start of the search for new investors to sell the companies and production units. • Request for a voluntary insolvency, with a firm offer for the sale of productive units (pre-pack) in accordance with the new insolvency law.
Reputational risks	The extremely drawn-out financial restructuring process, as well as its impact on the media, generates some uncertainty among the different business stakeholders.	• Suspension or extension of some awards in which the company is well positioned. • Demand for higher levels of guarantee than those required in the market. • Falling returns. • Deterioration of customer relations. • Deteriorating relationship with stakeholders.	• Alliances with technically and economically powerful groups. • Adequate compliance with contractual obligations. • Larger number of projects developed with partners and recurring clients. • Suitability of bid costs including information on ongoing projects.
Insolvency risk	Applying for insolvency involves risks to the organisation beyond the implicit reputational risk, in accordance with various contractual clauses included in agreements with customers, partners and suppliers, as well as exposing the organisation to an intervention by the Insolvency Administration in its decision-making and the provision of funds.	• Risk of early termination of contracts. • Intervention by the Insolvency Administration in the powers of the Board. • Delay by the Commercial Court of Seville issuing the ruling. • Difficulty of taking effective commercial action during this stage. • Loss of talent.	• The insolvency request was accompanied by a binding offer from an investor to purchase production units, which would provide a solution guaranteeing 100% of jobs and practically 100% of activity.

03. Responsible business model / 03.4. Risk management

Risk control by the senior governing body in the risk management area 2-12, 2-24

The board of directors and senior management's commitment to the company's risk management, and their full involvement is evident in the organisational structure of the function, its reporting, and its involvement in decision-making.



The risk function reports directly to the CEO of Abengoa's Board of Directors, however, since the company reorganisation in August 2022, it has reported directly to the corporate general management of Abenewco, a first level position in the organisation that enables monitoring of the effectiveness of risk management processes through committees between the president and the company's director of Risk Management held on a monthly basis.

In August 2022, following the application for pre-insolvency by Abenewco and 32 other subsidiaries, there was an organisational restructuring of Abenewco 1, and the Restructuring Committee (CRA) was created to take responsibility for management and decision-making in the company during the pre-insolvency stage, with the double objective of i) keeping the group operational, and ii) completing the restructuring process of Abenewco, giving priority to the continuity of the activity and employment.

Once the two objectives proposed by the CRA had been successfully completed, this committee was replaced by the Abenewco Management Committee, CDA, which would be the management and decision-making body of the company until these production units had finally been acquired by one of the investors who had submitted a firm offer. Therefore, since August 2022, the weekly committees meetings of the heads of the Risk Management department have been held with the corporate CEO of Abenewco.

On two days a week, Management Committee Meetings are held with, in addition to the Board of Directors, the Corporate CEO, the Director of Legal Advice, the Business Verticals Management, the Compliance Department, the Group controller, the Investor Relations Department and the Divestiture Department, which make the main decisions on the approval of bids, margin modifications, project monitoring and approval of the company's new operating procedures, and the evolution of the organisation's insolvency process, liquidity situation, and the situation with potential investors.

A monthly committee meeting is held between each of the business units and the Executive Committee, with the participation of the Risk Management Department. The purpose of these meetings is to identify and analyse the evolution of the main risks affecting each of these units, assess whether the expected financial, environmental, social and health and safety results are being achieved, as well as the potential impact on this unit and on Abengoa as a whole.

* In August 2022 the CENER Committee was combined with the Executive Committee and the Management Committee to create the Restructuring Committee (CDA).

03. Responsible business model

03.5

Ethics and Regulatory compliance



10

compliance programmes



3

communication with employees on regulatory compliance in 2022



32

new employees trained in the crime prevention model



03. Responsible business model / 03.5. Ethics and Regulatory compliance

Goals set forth in the
SSP 2019-2023.



Consolidate Abengoa’s culture of compliance and integrity by reinforcing training tools and safeguarding the procedures already in place.	100%
Obtain UNE-ISO 19601 certification.	100%
Progressively extend Abengoa’s compliance culture to suppliers and subcontractors.	75%
Coordinate the implementation of legal compliance requirements in areas such as tax, labour and the environment.	100%

Ethics and compliance are fundamental pillars for Abengoa's business activity. That is why it is totally committed to professional development in an ethical and responsible manner, in all the activities and countries where it operates, as well as in relations with all stakeholders.

The regulatory compliance function was initially implemented as such for the whole group in Abengoa by agreement of its Board of Directors of 24 June 2013. This function is the basic, fundamental support for compliance with current regulations and with Abengoa's internal policies and regulations, on the part of employees, managers and administrators.



Compliance Policy on Criminal Prevention

The purpose of the Compliance Policy on Criminal Prevention, or Criminal Prevention Policy (PPP), is to combine the obligations of the company (Abengoa and all its controlled subsidiaries) in matters of criminal prevention, and to distribute it among employees for them to understand and accept it as a public, understandable document, with all relevant and applicable information, presided over and supervised by the Abengoa's Board of Directors, for the purpose of **consolidating the culture of compliance, business ethics, transparency and social responsibility** in the group.

This policy and the rules that develop it are mandatory for all employees, managers and administrators, and the supervision and control of its proper application is the responsibility of the management and the administrators. No exceptions are allowed. **The tolerance level is zero.** Abengoa does not accept any fraudulent professional conduct or any conduct contrary to current legislation, jurisprudence and international practices and principles willingly and expressly adopted and assumed by Abengoa.

All actions carried out by employees in the course of their professional duties must be governed by knowledge, rigour, order and responsibility, as described in the Code of Professional Conduct. Any action that implies a violation of the law is expressly and strictly forbidden.

The Mandatory Compliance Standard and the specific Crime Prevention Programme are updated regularly, including in 2022. Therefore, the potential criminal risks facing Abengoa have been reviewed, recorded and assessed, as well as the existing controls designed to mitigate these risks, adopting the necessary measures to update and strengthen these controls in response to the risks identified.

This Policy (PPP), reflects the willingness of Abengoa's Board of Directors to update and adapt its compliance management system to the regulations of the Spanish Criminal Code, applying the concepts used by judges and courts in their decisions to assess the reasonable limits for the implementation of this policy and taking into account the criteria contained in Circular 1/2016 on the Criminal Responsibility of Legal Persons, rulings by courts and the standards established in the norms UNE 19.600, on Compliance Management Systems, and UNE 19601, on Management system for criminal compliance.

The purpose of the Criminal Prevention Policy is to develop Abengoa and its controlled companies' commitment to implementing a proactive criminal compliance and prevention programme within their common management systems to:

- ❑ **Determine the situations, processes and actions** that may contribute to the **commission of a crime.**
- ❑ **Prevent and establish preventive controls** of any process or situation that in the course of the company's business may result in such actions.
- ❑ Implement **measures to prevent, detect, mitigate and/or impose disciplinary measures** regarding actions that may result in or facilitate criminal conduct.
- ❑ The policy applies to **all administrators, managers and employees** of Abengoa and its controlled companies, specifically in Spain, and other places covered by the mandatory internal regulations of the company and its common management systems.
- ❑ This policy applies to **all fundamental and incidental activities** directly or indirectly carried out by Abengoa's employees and by persons subject to their control, either due to legal, contractual or specific duty of care.

03. Responsible business model / 03.5. Ethics and Regulatory compliance

Criminal enforcement programme

Abengoa's Criminal Compliance System is made up of the Mandatory Regulatory Compliance Standard (NOC, in Spanish), as a corporate policy and integrated into common management systems; the Compliance or Criminal Prevention Programme, including specific Compliance Programmes; the Criminal Prevention Policy; and the Code of Professional Conduct.

The purposes of this Criminal Compliance System are as follows:



Risk Assessment and control activities and the identification of activities in whose areas crimes envisaged in the regulation may be committed.



Determine the control activities, protocols and procedures that specify the will development process, decision-making and their execution by the members of the company.



Identified risk scenarios and control activities are expressed in a **matrix of processes, risks and controls**, which also identify who is responsible for the proper description and execution of the controls in the organisation.



Supervisory activities. The Criminal Compliance System is **supervised** on an ongoing basis to ensure that its design and operation are in line with the requirements of the applicable regulations, and the **Board of Directors** is the body responsible for supervising its proper functioning, at the request of its delegated committee.



Main compliance and prevention programmes

Abengoa has implemented the following self-regulation programmes, voluntarily adopted to highlight its ethical considerations and to prevent and detect any unlawful conduct.



The following is a summary of the main programmes:

Criminal programme: from the perspective of the criminal liability of a legal person - the company, and not only a natural person - may be held liable for certain offences committed in its own interest, or in a private capacity but which directly or indirectly entails an advantage for the legal entity. In order for a legal person to be held criminally liable, the subordinate must have been able to commit the unlawful act because it has not exercised “due control” considering the specific circumstances of the case. This necessitates the use of sufficient control methods to perform and prove the performance of due control.

Anti-corruption programme Abengoa voluntarily complies with the principles established by the U.S. Foreign Corrupt Practices Act, FCPA, through its Code of Conduct and internally through its own Code of Conduct and by including them in the different forms that employees must fill out before certain contracts potentially exposed to payment to third parties for agency or intermediation services or to accept a gift or an invitation. It has also accepted the document emanating from the United Nations Convention against Corruption, which was approved by the General Assembly of the United Nations on 31 October 2003. This policy is mandatory for all employees, and the supervision and control of its proper application is the responsibility of the management and the administrators. No exceptions are allowed.

Anti-competition programme: Abengoa operates in a freely competitive market with transparent conditions in each of the jurisdictions in which it operates. The company's executives, directors and employees (hereinafter the employees) are personally responsible for compliance with the applicable rules. Employees may not carry out, authorise or tolerate conduct that would breach the anti-competition rules or Abengoa's policy. Employees must take reasonable steps to ensure that employees under their authority and/or responsibility are aware of and comply with this policy. The tolerance level of non-compliance is zero, therefore, any employee breaching the provisions of this programme may be subject to disciplinary measures, including dismissal.

Money-laundering Programme: Abengoa voluntarily assumes, (although this is not mandatory in the corporate purpose and activities and businesses other than those obliged by the applicable regulations, such as financial or credit institutions, intermediary insurers, etc.) the principles and obligations (insofar as they are applicable or adaptable to its activity and organisation) imposed by the applicable rules on the prevention of money laundering and the financing of terrorism (Directive 2005/60/EC of the European Parliament and of the Council, Commission Directive 2006/70/EC, Regulation CCE No. 1781/2006 of the European Parliament and of the Council, Law 10/2010 of 28 April and Royal Decree 304/2014 of 5 May on the Regulations of the previous law, of the Kingdom of Spain, and similar laws such as Law 27693 of 2002 of Peru, the Money Laundering Control Act of 1986 of the United States of America, the United Nations Convention against Illicit Traffic in Narcotic Drugs and Controlled Substances, among others).

Whistleblowing channel ²⁻²³

The whistleblowing channel is a written procedure for sending complaints and concerns to the compliance officer regarding all types of conduct that are presumed to be unlawful which are committed by an employee, whether for contravening a legal standard or a standard accepted voluntarily by the company, as well as breaches of Abengoa's code of conduct.

It is the only officially recognised complaint instrument because it is traceable, registrable and unalterable. It is used to receive, store and process complaints received by the Company and enables the employees to report information in good faith about any unlawful conduct allegedly committed by employees, confidentially and anonymously.

Objectives plan 2023

As a result of the winding up and liquidation process, which began in 2022 and continued into 2023, Abengoa S.A. was excluded from the perimeter of the other companies, whose holding company is now a subsidiary of the previous parent, namely Abengoa Abenewco 1 S.A.U.

As a result of the insolvency proceedings of Abengoa Abenewco 1 S.A.U., which began in 2022, and continued until the date of the Order to award the production unit, issued on 18 April 2023, under the insolvency administration (with suspension of the operational powers of the administration body of the insolvency companies), and that entails the dissolution and liquidation of the insolvent companies and their subsequent grouping under a corporate structure yet to be defined by the new owner of the productive unit, in 2023, the implementation of the criminal management and prevention system will be transferred to the new structure, without a lapse with respect to the previous situation, since, although the corporate structure changes, the operational management of the productive unit will not, and will have a new name, tax identification number and legal personality and will also adopt the prevention management system, with the necessary adaptations within the new structure and organisational chart, without any substantial modifications foreseen.

As a consequence of the above, and the consequent reactivation of the commercial and mercantile activity of the group under the new corporate administration of the new owner of the productive unit, and the end of the insolvency proceedings, the continuity of the management and prevention system are crucial to ensuring the correct functioning within the legality of the group, and avoid any discontinuity in risk management within the companies. The objectives set for 2023 are the direct reporting of the compliance body to the board of directors (and delegated commission, where appropriate), its reporting and operation within the parameters of autonomy and independence established by the applicable legislation, ratification or appointment, where appropriate, of the Compliance Manager and the revision of the risk analysis model adapted to the new circumstances and of the applicable controls, to consolidate the system in the new structure that can be reviewed or audited externally in the coming years.





04

Performance and Sustainability Contribution

04.1. Financial Contribution

04.2. Industrial Contribution

04.3. Contribution to the Human Team

04.4. Customer Contribution

04.5. Contribution to the Supply Chain

04.6. Contribution to Society

04.7. Environmental Contribution

04.8. Contribution to Technology

04. Performance and Sustainability Contribution

04.1

Financial Contribution



CDP

B Rating



SER

A- Rating

SER (*Supplier Engagement
Rating*)



Silver

Ecovadis Award



04. Sustainability performance and contribution/ 04.1. Financial Contribution

Goals set in the
PES 2019-2023.

Prepare and disseminate materials that show the company's positioning and respond to the needs of institutional investors who value commitment to sustainable development.



50%

Recover presence in sustainability indices, FTSE4Good, CDP, Robecosam...and similar.



50%



Since the end of March 2020, the company has been working on a restructuring proposal that would make the group financially viable and stabilise its businesses' ongoing activities

In this regard, a restructuring agreement was signed on 6 August 2020. On 22 February 2021, the automatic termination of the above-mentioned restructuring agreement was announced due to failing to obtain the necessary consents to approve the operation.

Additionally, and as a consequence, Abengoa, S.A., the group's holding entity, declared voluntary insolvency on 26 February 2021.

Since then, the company has been working on an alternative solution. It initiated conversations and negotiations with public institutions and private entities that were essential to closing the new financial operation and guaranteeing the stability and future of the group of companies.

It is worth mentioning that in March 2021, an offer was received to acquire Abenewco 1 and for the financial restructuring of the Abengoa group from Terramar Capital, LLC, which was updated in July and November 2021.

During months of hard work, the interested parties focused on specifying the terms in which, if applicable, the above mentioned proposal could come to fruition, as well as determining the conditions to be met to activate the commitments of financial support and security instruments by the public bodies (SEPI and CESCE).

The Insolvency Administration submitted the provisional report of Abengoa, S.A.'s insolvency proceedings on 27 July 2021.

On 28 June 2022, Sociedad Estatal de Participaciones Industriales (SEPI) informed Abenewco 1 that the Fund managers had rejected the request for temporary aid. This response terminated the ongoing restructuring and consent solicitation process launched by Abenewco 1 to its financial creditors on 25 May 2022.

On 30 June 2022, the Board of Directors of Abenewco 1 informed that in the interest of maintaining continued operations and safeguarding the various stakeholders of the group, it had agreed to present the request for article 583 of the consolidated text of the insolvency law in order to initiate negotiations with creditors to reach a potential restructuring agreement. The application affected the majority of group companies (Abenewco 1 and a further 27 group companies).

This triggered the search for potential investors who would be interested in acquiring all or some of the group's production units.

On 29 July 2022, the judge ordered the dissolution and liquidation of Abengoa S.A. because it had not reached any agreements with creditors in the insolvency negotiations.

Additionally, on 26 September 2022 the shares and warrants of Abengoa S.A. were removed from trading.

As part of the insolvency proceedings affecting Abenewco 1 and 27 other group companies, on 18 April, the judge awarded the production units that were a part of those companies to the Spanish renewable energies company Cox Energy,

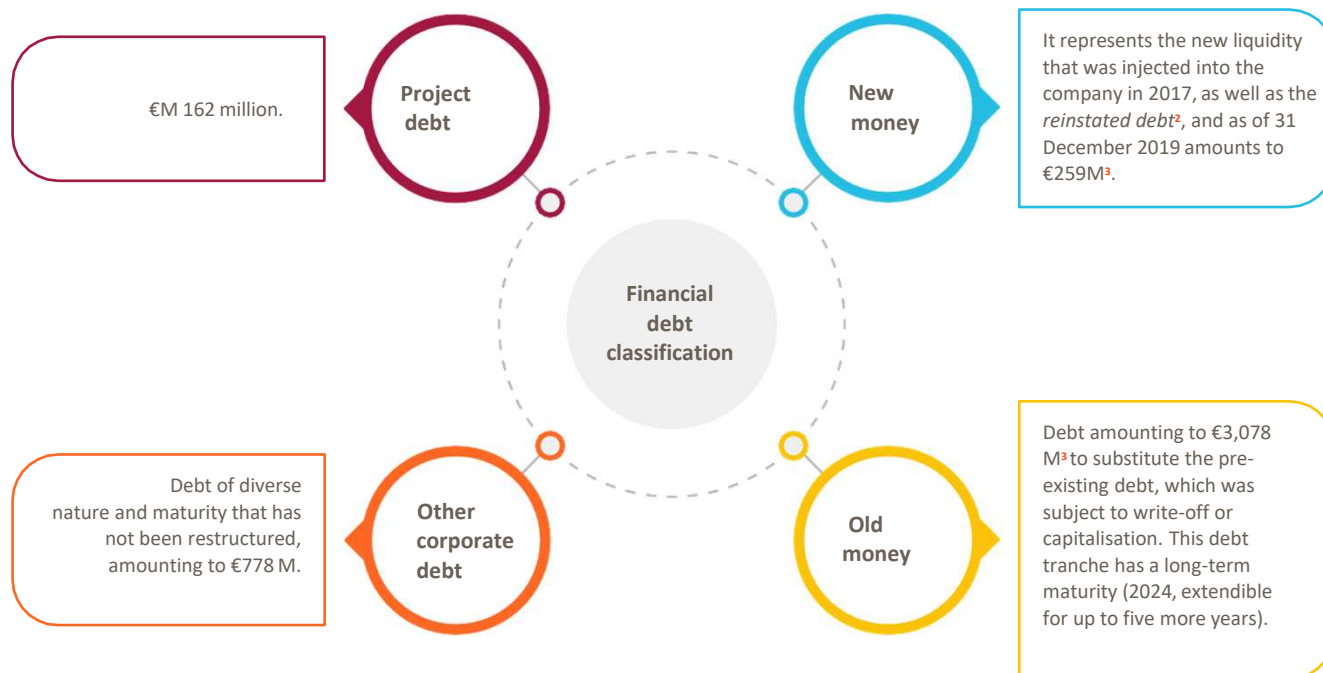
04. Sustainability performance and contribution / 04.1. Financial Contribution

Abengoa's financing model

The financial restructuring completed in March 2017 and April 2019 resulted in a significant change in the capital structure, shareholding composition and medium-term financing model.

The financial debt as of 30 June 2020 amounted to € 4,886 M¹ and is classified into the following categories:

On 30 June 2022, a 3% increase in gross financial indebtedness compared to December 2021.



¹ This figure excludes € 162 M corresponding to debt from projects classified as held for sale.

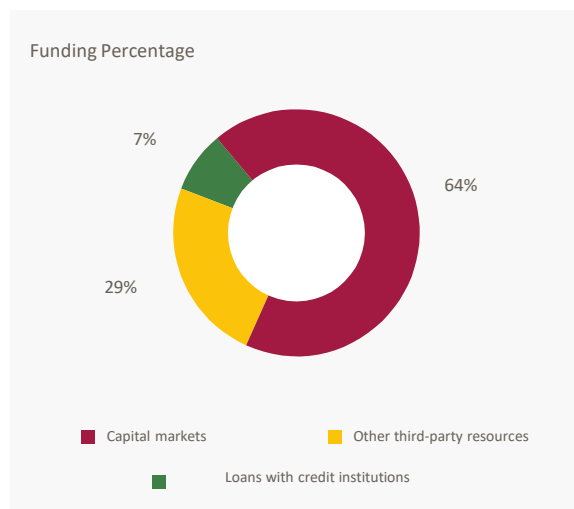
² *Reinstated Debt* corresponds to new debt recognised in favour of certain creditors as a consideration for taking part in the restructuring transaction.

³ Figures expressed at face value.

04. Sustainability performance and contribution/ 04.1. Financial Contribution

Depending on the type of financial instrument, the €M 4,886 of financial debt is classified as:

- **Loans with credit institutions:** consisting of new loans signed mainly with credit institutions as "New Money" and "Old Money".
- **Capital markets:** mainly consist of new bonds issued as "New Money" and "Old Money".
- **Other external resources:** mainly include non-recourse project financing, endorsements and financial guarantees executed.



Stock market evolution

The company's shares were barred from trading during the 2022 financial year.

According to data provided by the Spanish Stock Exchanges and Markets (BME, for its acronym in Spanish), in the financial year 2021 1,621,162,143,349 Class A⁴ shares and 17,214,975,951 Class B⁵ shares of the company were traded

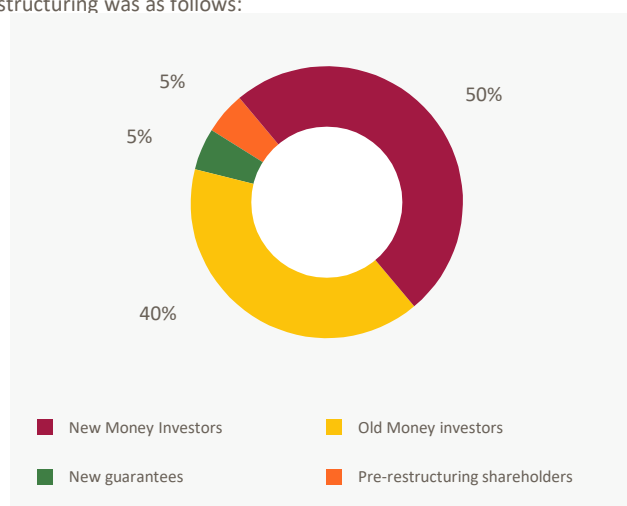
On 14 July 2020, the CNMV suspended trading in the shares or other securities, giving the right to subscribe, acquire or sell them of Abengoa, S.A. Madrid Stock Exchange and in the Continuous Market (Sistema de Interconexión Bursátil) due to the occurrence of circumstances that could interfere with the normal course of operations in the aforementioned securities.

The suspension continued to be valid until the final exclusion of the shares announced by the Comisión Nacional del Mercado de Valores on 22 September 2022.

The final price of Abengoa's shares was 0.0161 euros for A shares and 0.0062 euros for B shares.

Ownership structure ^{2-1,2-6}

The new ownership structure resulting from the March 2017 financial restructuring was as follows:



Since that time there has been high rotation in Abengoa's shares, so that until the suspension of trading in July 2020, there were only two shareholders (or groups) with significant holdings (more than 3% of the vote):

- **Syndicate of minority shareholders** of Abengoa S.A with 21.401%.
- **Secretary of State for Trade – Ministry of Economy, Industry and Competitiveness** with 3.152%.

The Class A and Class B shares were accepted for official trading on the Stock Markets of Madrid and Barcelona and on the Spanish Stock Market Interconnection System (Continuous Market)⁶. The Class A shares had been accepted for trading since 29 November 1996 and the Class B shares since 25 October 2012.

In 2022, both the Class A and Class B shares were suspended from trading in the continuous market. On 14 July 2020, the National Securities and Exchange Commission agreed to a precautionary suspension of share trading due to circumstances that could interfere with the normal development of operations involving the securities.

Subsequently, on 22 September 2022, the CNMV withdrew Abengoa S.A.'s shares and warrants from trading.

⁴ Class A shares: shares with 100 votes per share.

⁵ Class B shares: shares with one vote per share.

⁶ Spanish Stock Market Interconnection System (SIBE): an electronic platform for trading national stock exchange equities that provides real-time information on the activity and trend of each security.

04. Sustainability performance and contribution / 04.1. Financial Contribution



Communication channels with stakeholders 2- 16

The **continuous increase in information offered** to stakeholders is **vital** for Abengoa, as it ensures that all interested parties have all the information they need to make a full analysis of the company's economic and financial, social and environmental performance. The improved information, providing **content that is increasingly more comprehensive and appropriate to the needs and circumstances**, strengthens relationships while improving the channels of dialogue to provide a better flow of information.

This commitment is even more relevant considering the company's delicate situation in recent years, and the major impact that this situation has had on its stakeholders.

Due to the particular circumstances, neither roadshows nor the Investor Day were held, in fact, the last was held in October 2019.

There were also around thirty **telephone** meetings held **with investors**, in 2022, both shareholders and financial creditors.

Throughout this time, the company has persisted with the efforts initiated in 2016 to keep its investors, creditors and shareholders informed about the progress of the financial restructuring and to explain the details, as well as the impact generated on its investments in Abengoa. Therefore, the following actions have been carried out:



Telephone support

Telephone support to all shareholders, bondholders and bond custodian entities with questions regarding the restructuring processes of Abengoa S.A. and any other concerns. Around 300 telephone calls were received directly by the shareholder and investors and services line.



Institutional investors and shareholders

Several meetings with investors, both shareholders and financial creditors.



Shareholder website

Number of visits to the shareholders' website: 79,659, equivalent to 23% of total visits.



Shareholder mailbox

Management of around 500 requests through the shareholder mailbox.

04. Sustainability performance and contribution/ 04.1. Financial Contribution

The main questions and concerns received from stakeholders in the shareholder mailbox and telephone queries were related to:

- The situation of shares and warrants suspended from trading in the Continuous Market during the year.
- Insolvency of Abengoa S.A.
- Offer from Terramar Capital LLC.
- Situation of financial restructuring announced in 2021. Request submitted to the SEPI.
- Cancellation of the restructuring.
- Dissolution and liquidation of Abengoa S.A.
- Insolvency of numerous group companies.
- Extension of the maturity date of New Money 2 debt securities and Reinstated Debt.
- Situation of the different debt securities (bonds). Current terms and conditions.
- New contracts. Group activity.

On the Abengoa website, the shareholder and investor section is the most visited with approximately 23% of visits within the main sections of the website.

Within this section, interested parties will be able to find a large amount of relevant information, the most significant being:

- Privileged information and other communications to the CNMV
- Annual report.
- Structure of governing bodies.
- Capital structure.
- General Shareholders' Meeting and Shareholders' Forum.
- Information about the share (Abengoa at the stock Exchange).
- Investor agenda.
- Shareholder and investor services
- Sections about financial restructuring from 2017 and 2019.
- Presentations.
- Fixed income and bonds.

Among all these aspects, some of the most visited sections by far were "Privileged information and other communications to CNMV", "General meetings and shareholders' forum", "Annual reports" and "Financial restructuring processes from 2017 and 2019"

Socially responsible investor market

Throughout 2022, Abengoa continued to work on ESG (environmental, social and governance) matters to safeguard its long-term growth. Its success in this area was recognised in 2019 with the Ecovadis silver medal award, as a symbol and acknowledgement of good sustainability policies.

Likewise, Abengoa has returned to the renowned **CDP (Carbon Disclosure Project) index** after more than five years of absence. The company has been granted a **B score** in the climate change benchmark questionnaire and an **A- rating in the Supplier Engagement Rating (SER)**, which measures the degree to which organisations engage their suppliers in the fight against change climate. These ratings position the company among the world leaders in climate action.



04.2

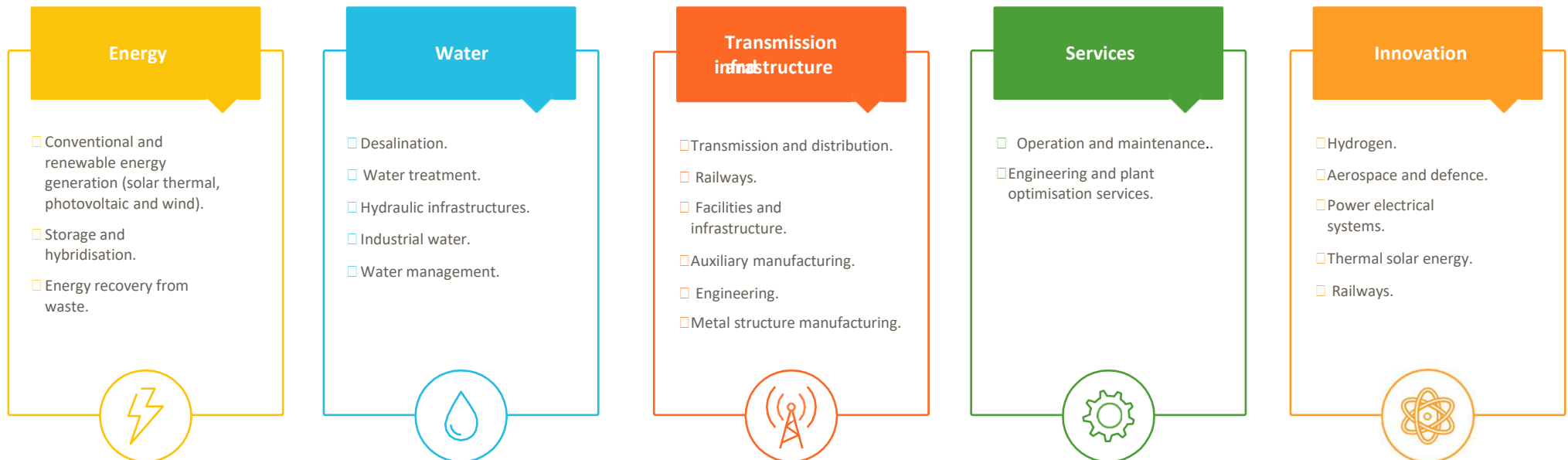
Industrial Contribution



04. Performance and sustainability contribution/ 04.2. Industrial contribution

The company's projects ²⁻⁶

Abengoa started operating in 1941, initially focusing on projects and technical studies, as well as electrical assemblies. Eighty years later, the company carries out its main engineering and construction activity in four business areas: energy, water, transmission and infrastructure and services. All this with innovation geared to differentiation and development.



Since its international expansion began in the 60s, Abengoa has had a stable presence in the following geographical areas, which are strategic for the company: South America (Argentina, Brazil, Chile and Uruguay), North America (United States and Mexico), Europe (Belgium, Denmark, France and the United Kingdom), Africa (Algeria, Ghana, Kenya, Morocco and South Africa) and the Middle East (Saudi Arabia, Kuwait, United Arab Emirates, Oman, Qatar, Bahrain and Egypt).



04. Performance and sustainability contribution/ 04.2. Industrial contribution

Projects by area of activity 2-6

By areas of activity, these are the main milestones achieved by the company in 2022.

1 Desalination



Abengoa continued to top the world desalination sector rankings and remained an international benchmark by achieving significant milestones such as the completion of the Rabigh III desalination plant (600,000 m³/day) in Saudi Arabia, the start-up of the first and second groups of the Taweelah desalination plant, the world's largest reverse osmosis desalination plant (909,000 m³/day) and the entry into commercial operation of

the Jubail 3A desalination plant (600,000 m³/day) in Saudi Arabia. It was also awarded new projects such as the expansion of the Tan-Tan desalination plant in Morocco by the National Office of Electricity and Drinking Water (ONEE). At the same time, Abengoa has continued to work on the Agadir desalination plant (275,000 m³/day, in Morocco) and the Sousse desalination plant (50,000 m³/day, in Tunisia) at an excellent pace, as well as the project to expand the desalination plant at the Mantoverde copper mine in the Atacama region (Chile).

2 In 2018, Abengoa achieved final acceptance for the Barka desalination plant (Oman)



In 2022, the company continued with the construction of two purification projects in India, Nasrullaganj and Maheshwar, which will improve sanitation for nearly 55,000 inhabitants. And in Saudi Arabia, it launched an urban wastewater treatment plant in the world's largest sustainable tourism project, Red Sea. Thanks to its wide experience in

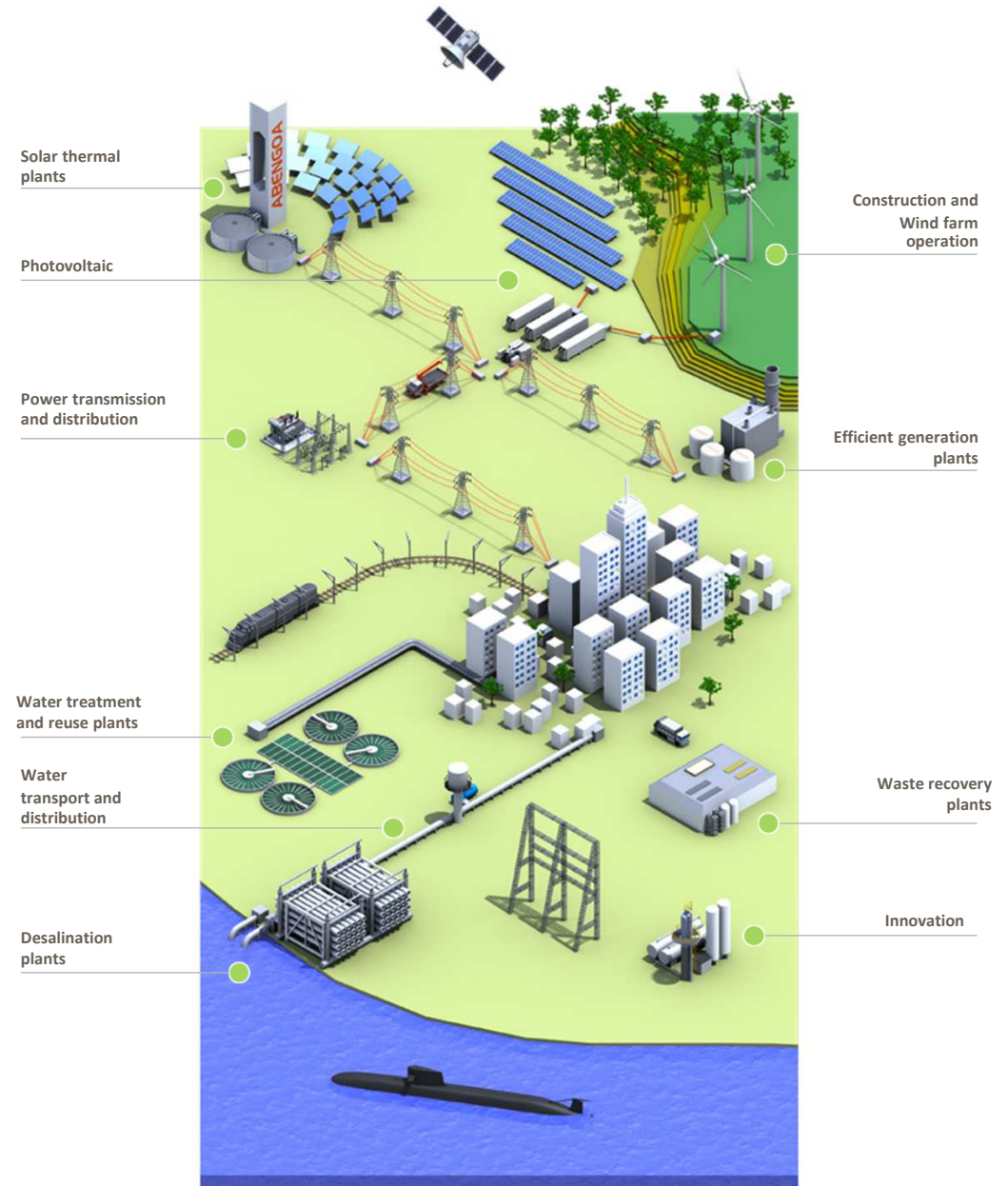
both water purification and urban wastewater treatment and reuse, Abengoa heads the "Top International Contractor 2020" ranking from ENR Engineering News-Record (ENR), the reference platform in the construction industry, in the Treatment and Desalination category.

3 Hydraulic infrastructures



Abengoa is a specialist in hydraulic engineering and has more than 75 years of experience. It has developed more than 40 pumping stations, more than 1,100 km of large pipelines for water regulation, transportation and distribution, has irrigated or modernised more than 500,000 ha and has installed more than 400 MW in built, improved or modernised hydroelectric plants. In 2022, Abengoa finished work on the

irrigation network for the desalination project in Agadir (Morocco), which will ensure the irrigation of 15,000 ha in the Chtouka plain using desalinated seawater. This project includes the construction of what is considered the largest desalination plant in the world for the combined use of drinking water and irrigation.



04. Performance and sustainability contribution/ 04.2. Industrial contribution

4 Industrial water



Abengoa has more than 35 years of experience in the treatment of process and wastewater, reuse and Zero Liquid Discharge (ZLD), in industrial sectors

such as power generation, steel production, paper industry, leachate, oil and gas, petrochemical, pharmaceutical, mining and food, among others reaching a global capacity of more than 650,000 m³/day. In 2022, Abengoa completed the construction of the reverse osmosis desalination plant at the Emirates Global Aluminium industrial complex in Jebel Ali. The plant has the capacity to produce more than 47,750 m³ / day of drinking water and water for industrial use on the complex.

5 Solar thermal



Abengoa is an international leader in solar thermal energy, with a total capacity of 2.6 GW in plants developed, designed, built and/or operated on four continents, which account for approximately

30% of total global capacity. This has enabled it to rank third in the solar sector in the Top International Contractor 2020 ranking published by the prestigious magazine Engineering News-Record. In 2022, in Dubai, Abengoa completed three 200 MW solar farms as part of phase IV of the Mohammed bin Rashid Al Maktoum Solar Park, the world's largest solar complex.

6 Conventional generation



Abengoa ranks third among the main cogeneration contractors in the Top International Contractor 2020 ranking of the Engineering News-Record magazine since it has an installed capacity of more than 9 GW in simple and combined cycles, simple to combined cycles conversion, engineer plants and cogeneration. In 2022 the company delivered the combined cycle of what will be the largest plant to hybridise solar energy and gas in the world, the Waad Al Shamal plant, which will produce a total of 1,440 MW of energy in Saudi Arabia.

7 Wind



Abengoa has been involved in projects related to the wind energy industry for more than 35 years, accumulating experience with more than 288 MW worldwide. It provides services for the entire life cycle of the project, from studying the resource to optimisation and selection of turbines, through to detailed engineering, logistics, construction and operation of the wind farm.

8 Photovoltaic



With more than 830 MWp installed in photovoltaic solar energy – which will exceed 1.6 GWP, once the projects are completed – and close to 30 years of experience in this sector, Abengoa continued to make progress in 2022 with the construction of an extensive portfolio of photovoltaic solar energy projects in Spain for Iberdrola, in consortium with FCC Industrial.

9 Waste to energy and biomass



Abengoa designs, builds and operates innovative facilities to produce renewable and sustainable energy in the form of heat, cold, electricity or fuels from all types of waste and biomass. In 2022, the Sierra biorefinery went into operation. This was first plant to produce biofuels for transportation from municipal solid waste in the USA, developed by Abengoa.

10 Storage and technology hybridisation



Abengoa is an integral supplier in energy storage, as it not only has the largest thermal energy storage portfolio in the world, with more than 6,000 MWht of capacity installed, but also has solutions based on lithium-ion batteries.

11 Innovation



One more year, Abengoa continues to further develop technologies to maintain its competitive edge in the demanding markets of renewable energies, aerospace and defence. In this regard, it is worth mentioning, among others,

several innovation projects in supercritical cycles of CO₂ (CSP), in frequency and voltage regulation of the grid (batteries), AIP system of the S80 submarine (defence) and external habitability (aerospace), which will be described at greater length in later sections.

12 Power Transmission & Distribution



Abengoa has more than 70 years of experience in industrial and infrastructure engineering, construction and maintenance in the energy, industry, environment, transport and communications, development of electrical transmission and distribution lines, railway electrification, facilities and infrastructure of all kinds of plants and buildings, as well as auxiliary electrical, electronic and metallic structure manufacturing.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

Energy

In recent years, the energy generation industry has made a considerable shift towards increasing the use of renewable energies and major improvements in the field of storage. In this regard, throughout its history, Abengoa has developed large projects based not only on the use of conventional generation technologies, such as combined cycles and cogeneration, but also on the use of renewable energies, through solar thermal and photovoltaic plants, wind farms and waste and biomass energy recovery plants, exceeding in total 13 GW installed and under construction.

Its extensive, specialised and competitive know-how of this industry, and its proven experience in benchmark projects place Abengoa at the forefront of hybridisation technologies and storage, ensuring the provision of clean, manageable energy as well as decarbonisation solutions for its customers.

In this regard, the company offers turnkey solutions, ranging from development, engineering, purchasing, construction and commissioning, to plant operation and maintenance.

► Renewable energies, storage and hybridisation

Abengoa is an international leader in solar thermal energy, due to its own technology and a total capacity of 1.6 GW in plants developed, designed, built and/or operated on four continents. This capacity, which accounts for approximately 30 % of the global total, has positioned the Company fourth in the Top International Contractor 2020 ranking in the solar industry, annually prepared and published by the prestigious Engineering News-Record (ENR) magazine.

Specifically, in terms of solar thermal tower technology, Abengoa pioneers the construction of plants for commercial operation, with more than 140 MW in operation. This technology is based on the concentration of solar energy, captured by a field of heliostats, in a receiver located at the top of a tower.

Likewise, it has extensive experience in solar thermal technology with parabolic trough collectors, with plants exceeding 2,200 MW in operation. In this case, the energy is captured through a collector which heats a heat transfer fluid to use heat in a conventional thermal cycle.

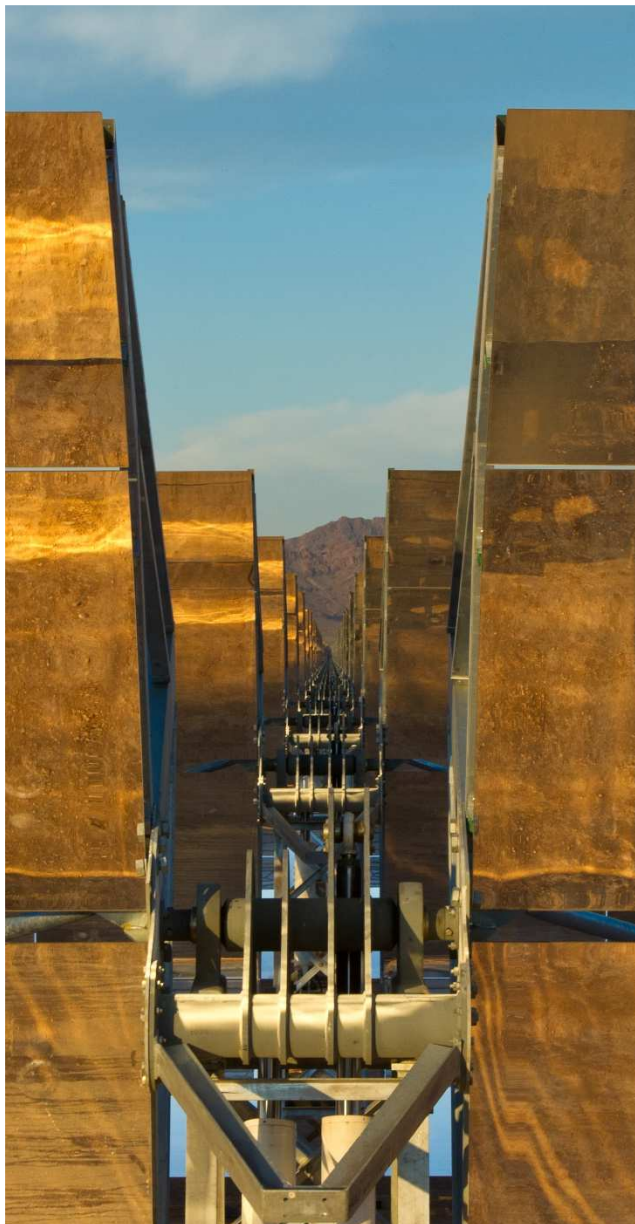
A firm commitment to decarbonisation has led Abengoa to develop its own solar heat technology for high-temperature heavy industrial processes based on the use of parabolic trough solar thermal energy with integrated thermal storage, thus meeting the needs of strategic industries which require reliable technologies.



□ Noor Energy I Solar Plant, Dubai.

Abengoa completed the construction of three solar fields at the world's largest solar power complex in Dubai in 2022. The three 200 MW parabolic trough plants are part of phase IV of the Mohammed bin Rashid Al Maktoum Solar Park. The collectors installed in this plant, Spacetube 8.2 ++, represent the new generation of large aperture parabolic trough collectors, developed by Abengoa, which had already been used by the company in plants such as the Xina Solar One plant in South Africa. It is the commercial collector with the largest aperture on the market, whose innovative design resulted in important improvements regarding its optical accuracy, optimisation of assembly and a reduction in manufacturing and installation costs.

04. Performance and sustainability contribution/ 04.2. Industrial contribution



As regards photovoltaic solar energy, Abengoa has more than 30 years of experience developing international reference projects in the sector worldwide, with a total capacity of more than 830 MWp in operation, which will increase to more than 1.6 G Wp once all ongoing projects are complete.

In 2022, Abengoa enjoyed significant success in the photovoltaic industry, and was awarded several projects in Spain in consortium with FCC Industrial, for Iberdrola, namely the Tagus plants (II, III and IV) with 50 MW each (150 MWp) in Extremadura; Cedillo, of 226 Mw, also in Extremadura, the Velilla plant, in Ciudad Real of 178 Mw, and phase III of the Francisco Pizarro project, in Cáceres, where Abengoa is participating in the construction of 189 MWp which will be the largest photovoltaic project in Europe.

In terms of energy storage, Abengoa has become established as a comprehensive supplier with the world's largest installed portfolio of thermal energy storage. It has more than 6,000 MWh of capacity, using molten salts, apart from lithium-ion batteries for rapid response management.

► Conventional generation

Internationally acclaimed for its capabilities in conventional energy generation technologies, Abengoa ranks third among the main cogeneration contractors in the above mentioned Top International Contractor 2020 ranking, according to Engineering News-Record magazine. In this area, Abengoa has an installed capacity of more than 9 GW in simple and combined cycles, conversion from simple to combined cycles, engine plants and cogeneration plants.

Of the total 9 GW that Abengoa has developed, in 2022, the company delivered 1.4 GW corresponding to the hybrid ISCC (Integrated Solar Combined Cycle) plant in Waad Al Shamal, Saudi Arabia. This is the world's largest solar-powered hybrid combined cycle plant, with a 50 MW parabolic trough solar field.

► Waste to energy and biomass

For Abengoa, energy recovery represents its commitment to eliminate waste and reduce the use of fossil fuels. Therefore, it designs, builds and operates innovative facilities to produce renewable and sustainable energy in the form of heat, cold, electricity or fuel from all types of waste and biomass.

The Sierra biorefinery, designed and built by Abengoa, went into operation in 2022. It is the first plant to produce biofuels for transportation from municipal solid waste in the United. US. It will process a total of 175,000 tons of waste every year and produce approximately 42 million litres of synthetic crude.



04. Performance and sustainability contribution/ 04.2. Industrial contribution



Water



Abengoa is a global technological operator in the water industry, an international leader due to the development of large desalination projects, urban and industrial purification, purification and hydraulic infrastructures, for public institutions, private and industrial clients. These projects integrate development, engineering, supply, construction and start-up activities, as well as operation and maintenance services.

With more than 65 years of experience in this industry, Abengoa has a highly qualified team that applies the most innovative and efficient designs, offering its clients solutions tailored to their needs and with the lowest investment and operating costs. It is positioned as one of the main companies in the industry in terms of portfolio, engineering and technology.

► Desalination

Reverse osmosis desalination is an increasingly competitive and effective technology to obtain drinking water from sea or brackish water in regions where water scarcity poses a great challenge to life and the normal development of the communities living there. Abengoa is a leader in the desalination industry. It has built desalination plants with the capacity to produce a total of 4.4 million m³ / day of desalinated water. This is acknowledged by the international recognitions received in 2021 and 2022:

- The prestigious water sector organisation Global Water Intelligence (GWI) named the Rabigh3 project as a finalist for desalination plant of the year, calling it the most energy efficient in the world.



□ Reverse osmosis desalination plant in Saudi Arabia.

- The Salalah desalination plant in Oman, with a capacity of 113,650 m³/day was recognised in the category of National Winner. It was selected as a genuine benchmark of quality and excellence based on a variety of criteria that include innovation, sustainability, social impact, design, construction, engineering, and health and safety. MEED is the Middle East market intelligence platform and a prestigious institution in this region.



□ Desalination plant in Salalah, Oman.

- Abengoa also ranks first among the main industry companies for its contracted desalination capacity in 2019 and 2020, and fifth since 2009 according to the IDA Water Security Handbook 2020-2021 and the GWI.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

- During the Rabigh 3 IWP opening ceremony in the first half of 2022 in Saudi Arabia, the desalination plant, with a capacity of 600,000 m³/day, was recognised as the “world’s largest reverse osmosis desalination facility” by the Guinness World Records™, the ultimate global authority on record-breaking achievements. The plant features the highest level of operational efficiency. It is also the most environmentally friendly desalination plant on the planet due to its extremely low electricity consumption.



□ Guinness World Records™ award for Rabigh3, the world’s largest reverse osmosis desalination plant.

For Abengoa, the completion of the Rabigh 3 desalination plant is a step towards achievement of the strategic objectives of the “Saudi Vision 2023”, which proposes an extraordinary deployment of desalination in the country, with the objectives of achieving record reductions in the water tariff and minimising the carbon footprint.



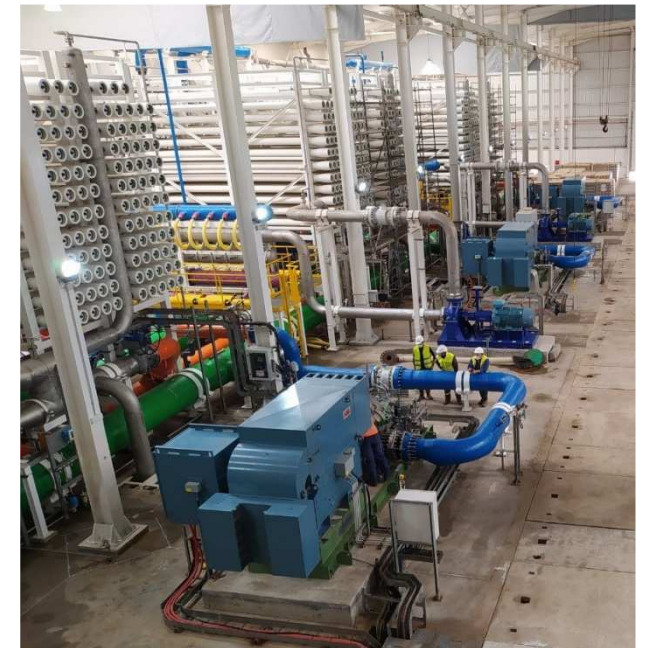
□ Taweelah, the largest reverse osmosis desalination plant in the world (United Arab Emirates).

In the first half of 2022, Abengoa also started commercial operations at the first group (phase one) of the Taweelah desalination plant and launched phase two, the second group, in the second half of the year, which began producing desalinated water. Taweelah is considered an international reference, and is the largest reverse osmosis desalination plant in the world, with a production capacity of 909,000 m³/day. It is on the Taweelah power and water generation complex in the United Arab Emirates.

In 2022, Abengoa successfully started-up of the Jubail 3A desalination plant in Saudi Arabia, before it went into commercial operation at the end of the year. Jubail 3A guarantees the supply of drinking water to the Eastern, Riyadh and Qassim provinces throughout the year, with a capacity of 600,000 m³ / day. This plant includes a photovoltaic solar plant to sustainably reduce the energy consumption of the desalination plant network.

In 2022, Abengoa and Atner, its local partner, were also awarded the expansion of the Tan-Tan desalination plant in the Guelmim-Oued Noun region of Morocco by the National Office of Electricity and Drinking Water (ONEE, from its initials in French). The scope of the project includes the expansion of the Sehb Lharcha demineralisation station from a flow rate of 50 l/s to a final flow rate of 150 l/s. These works are part of an integrated project to improve the water supply of the city of Tan-Tan.

Abengoa continued to work at an excellent pace at the Agadir desalination plant (275,000 m³/day, in Morocco) and the Sousse desalination plant (50,000 m³/day, in Tunisia), as well as the project to expand the desalination plant at the Mantoverde copper mine in the Atacama region of Chile.



□ Agadir desalination plant (Morocco), the largest plant designed for combined use of drinking water and irrigation worldwide.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

► Water treatment

Abengoa develops sustainable solutions for water treatment, in both purification, where it has the capacity to supply more than 11 million people worldwide, and in domestic waste water treatment and reuse, serving more than 6.5 million people. Abengoa held first position in the “Top International Contractor 2020” ranking from ENR Engineering News-Record (ENR), the reference platform in the construction industry, in the Treatment and Desalination category.

In central India, Abengoa made progress in 2022 in the construction with two purification projects: Nasrullaganj (with 85% progress) and Maheshwar (30%). Both include treatment plants and sanitation networks that will have the capacity to treat a total of 10,000 m³/d of wastewater and reduce the discharge of untreated wastewater into natural channels, thus improving the sanitation network for around 55,000 people.

In Saudi Arabia, in 2022, in the world's largest sustainable tourism project, Red Sea, Abengoa started-up an urban waste water treatment plant using an unconventional technology, through a system of macrophyte technology treatment plants designed by Abengoa. This is an important milestone in the commitment to environmental protection and sustainability.

► Hydraulic infrastructures

Abengoa is a specialist in hydraulic engineering and has over 75 years of experience in which it has set up over 40 pumping stations and more than 1,100 km of major pipelines for water regulation, transport and distribution, irrigating and modernising over 500,000 ha and has installed more than 400 MW in built or improved or modernized hydroelectric plants.

In 2022, Abengoa completed the construction and commissioning of the irrigation network of the Agadir desalination project (Morocco), equipped with 22 km of general supply pipes, five pumping stations, two 10,000 m³ regulating ponds, a distribution network of 487 km of pipes and a connection network of 300 km that will serve 1,300 irrigation terminals. This network secures the irrigation of 15,000 ha in the Chtouka plain through the desalination of seawater, which will avoid the problems caused by overexploitation of groundwater in the area and drive economic development in the region. Abengoa's area of influence in the Agadir project also encompasses the construction and commercial commissioning of the desalination plant, the largest in the world for combined use of drinking water and irrigation (with a production capacity of 275,000 m³/day of desalinated water). The Agadir desalination plant, which started producing satisfactory desalinated water in early 2022, went into commercial operation in the middle of the year.

In 2022, also in Saudi Arabia, Abengoa completed the sustainable tourism project of Red Sea, namely the construction of a 30-km drinking water pipeline and a pumping station.



► Industrial water

Abengoa has more than 35 years of experience in industrial water treatment, specialising in industrial sectors such as power generation, steel production, paper industry, leachate, oil and gas, petrochemical, pharmaceutical, mining and food, among others. Abengoa is highly specialised in the purification and reuse of process and wastewater, and obtaining zero liquid discharge (ZLD), having carried out projects with a global capacity of more than 650,000 m³/day.

In 2022, Abengoa completed the construction of the reverse osmosis desalination plant at the Emirates Global Aluminium industrial complex in Jebel Ali. This plant has the capacity to produce more than 47,750 m³/day of drinking water and water for industrial use of the complex.

04. Performance and sustainability contribution/ 04.2. Industrial contribution



Transmission and Infrastructure (T&I)

The transmission and infrastructure area carries out engineering, construction and maintenance of facilities and infrastructures in the electricity transmission and distribution sector, electrification and conventional and high-speed railway installations, of all types of industrial plants, singular building, environment and telecommunications. It also has facilities for auxiliary electrical and electronic manufacturing and for large metal structures in the energy and telecommunications sector.



Over the last 20 years, Abengoa has built more than 27,000 km of high voltage lines and more than 350 electrical substations.

► Transmission and Distribution (T&D)

In Spain, it has worked on several lines under a framework contract for capacity increases for Red Eléctrica de Spain (REE). These include:

- 400 kV Line. Almaraz-Villaviciosa
- 400 kV Line. Belinchon-Minglanilla
- 400 kV Line. Aldeadavila-Araunuelo
- 400 kV Line. Baza-Caparacena
- 220 kV Line. Atarfe-Tajo
- 220 kV Line. Escalona-Foradada
- 220 kV Line. Prado Santo Domingo-Villaviciosa
- 220 kV Line. Eliana-Godelleta.

In France, work continues for Réseau de Transport d'Électricité (RTE), which includes the preparation, construction, assembly and dismantling of overhead and underground high-voltage lines, and electrical substations. All these projects are subject to framework agreements, renewed every five years, for which we have been approved for more than 20 years.

In Belgium, the approval process is continuing for ELIA, the Belgian power grid manager, which is expected to culminate in 2023 with a first pilot project for high-voltage overhead lines.

In Switzerland, installation services were provided on the Chamoson – Chippis transmission line for TRANS-TEK AG.

In the UAE, for the high voltage network operator Abu Dhabi Transmission and Despatch Company (Transco) the project to replace OPGW (Optical Ground Wire) on a 400kV transmission line and install MASS cable in 220kV lines was completed. This was the first time that Cable MASS had been installed in the UAE.



Abengoa has been developing electrical transmission activities for RTE for more than 20 years.

Work for Transco continues on the dismantling of several transmission lines of 400 kV and 220 kV in the city of Abu Dhabi.



Works within the Framework Agreement for Capacity Increases for REE.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

► Railways



□ Electrification project of the high-speed railway corridor in Lithuania.

In Spain, maintenance contracts continue for Administrador de Infraestructuras Ferroviarias (ADIF), namely the Antequera-Granada, Madrid-Zaragoza-Barcelona-French border, Madrid-Alicante, Madrid-Cordoba-Málaga-Seville, Madrid-Toledo and Madrid-Valladolid high-speed lines. Likewise, the catenary and substation maintenance projects on the conventional track in the central and north-east zone continue.

Also for Adif, work continues on the electrification of the Madrid-Levante high-speed line in the Monforte-Murcia section and the protection, security and telecommunications systems in the Pajares tunnel.

In France, work continues on the implementation of traction substation projects, including the regeneration of the Malain substation for the French railway operator Société Nationale des Chemins de Fer (SNCF).

In the United Kingdom, NWR completed the installation and commissioning of the Safer Faster Isolations project equipment, to minimise electrical risk during network maintenance.

In Lithuania, within the scope of the Vilnius-Klaipėda railway corridor electrification project for Lithuanian Railways (LTG), significant progress was made in the project engineering. Much of the strategic equipment and railway machinery necessary for the project has been acquired, and the implementation of the Lentvaris substation has commenced.

In Saudi Arabia, the company continued with the maintenance contract for the electrification infrastructure of the high-speed train Mecca-Medina for Saudi Arabia Railways (SAR). Abengoa participated as one of the members of the Spanish consortium that built the project.



□ Maintenance work on the electrification infrastructure of the high-speed train Mecca-Medina.



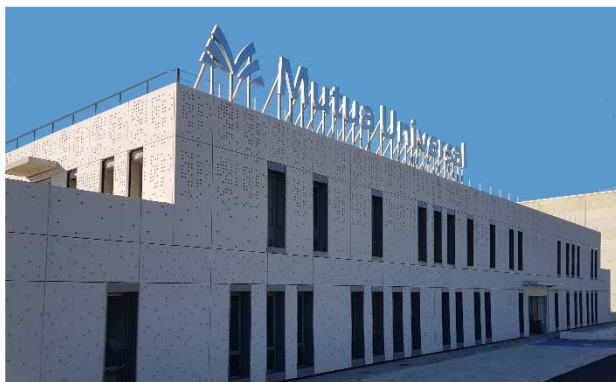
□ Monforte del Cid-Murcia section of high-speed line.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

► Facilities and Infrastructure (F&I)

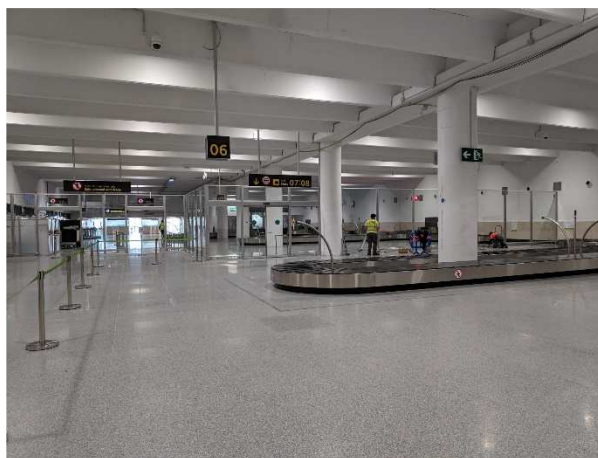
In Spain:

- The deployment of the network of electric vehicle charging points for IBIL continues.
- The electric vehicle charging points in the car park of the Semi Esfera building in Sant Cugat del Valles was completed.
- The company continued to install electric vehicle charging points at several BMW Premium dealerships in Barcelona.
- The construction of the new building for the Assistance and Administrative Centre of Mutua Universal in Malaga was completed.
- Work to adapt, repair and maintain the data networks of several offices of the Valencian government is continuing.
- Work has been successfully completed on electrical panels at the Oceanographic aquarium at the City of Arts and Sciences of Valencia.
- The installation of GSM-R radiant systems on the high-speed line section between Pedralba and Orense for Nokia Spain was completed.



□ New building of Mutua Universal in Malaga.

- Progress was made with the supply and installation of high capacity communications towers and GSM-R for industrial systems and assemblies.
- Work to lay fibre optic cables for Line 9 for Metro de Barcelona has been completed.
- Electrical improvements and the new redundant connection to the CT9 transformation centre at Alicante-Elche Airport were completed for Aena.



□ Reform and extension of the Terminal Building at Seville Airport.

- Renovation and expansion of the Terminal Building of Seville Airport have also been completed for Aena.
- Engineering and execution of the Tagus, Velilla and Cedillo photovoltaic plants were completed, with the expansion of Pizarro and Ciudad Rodrigo, and completion of Puertollano, Pizarro and Barcience for Iberdrola. More information on page 88 (solar photovoltaic energy).
- The construction of a new operational technical building in Torrejon de Ardoz, Madrid, for Enaire is continuing.
- Work is ongoing on auxiliary facilities at the Base de Moron de la Frontera, in Seville.



□ Installation of GSM-R railway towers.

- Progress on the fibre optic cable laying project for the Bizkaia Transport project continues.
- Work continues on voice and data installations for new stores, renovation of existing stores and logistics centres for Spain's largest supermarket chain.
- Work with telecommunications operators in Navarra was completed, as was the deployment of mobile telephony, radio and fibre optics, installations of telecommunications structures and GSM-R.
- The contract for the installation and adaptation of sites and fibre optics in several regions for Vodafone Spain was completed.
- The first towers of the framework contract for the supply and installation of towers for rural telephony were supplied to Galegas Retegal Telecommunication Networks.
- Metro de Madrid ordered the replacement of TETRA RF amplifiers with optical repeaters on line 10 of the metro.
- The project to supply and install ground train masts in the La Encina-Xativa-Valencia section was awarded and executed for Thales.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

► Engineering

• T&D Projects:

- In Spain, engineering work continues on the 220 kV Belesar-Lomba high voltage line for REE.
- Development of Technical Administrative Project for the 132kV High Voltage Line for power evacuation from the photovoltaic projects of Tayan Energy (Cadiz).



• Railway projects:

- In Spain, catenary engineering for the electrification of the Monforte del Cid – Murcia high-speed line is still progressing, as is the telecommunications system engineering for the La Robla project, both for Adif.
- Also in Spain, for Idom:

Catenary engineering works, under a design framework agreement for Adif projects in Cantabria, for the project sections:

- Project to upgrade the tracks at the Bárcena Pie de Concha Las Fraguas railway station
- Project to upgrade the tracks and revise the catenary at the Fraguas railway station
- Project to upgrade the tracks and revise the catenary at the Santander railway station
- Project to execute the new line and catenary and modify the interlock at the Bezana railway station
- Project to replace the cableway gantries and compensate the catenary at the San Miguel railway station
- Project to replace the cableway gantries and compensate the catenary at the San Miguel railway station
- Project to replace the cableway gantries with rigid gantries and compensation the catenary at the Maliaño railway station
- Project to replace the cableway gantries with rigid gantries and compensate the catenary at the Requejada railway station

It is also carrying out engineering work and technical support on the catenary for Idom, on the catenary installations for the Seville Metro. Light ground-level metro in the centre of Seville: San Bernardo- Centro Nervión section.

- In Italy, it has finished the design work on new DEPOTs for the tram in Taranto (Italy), as a design collaboration agreement with Idom.
- In the United Kingdom, in the Wales & Borders project for Amey, work continues on the following catenary engineering activities.
 - Electrification Project. Route Section R2P.
 - Electrification Project. Route Section RS2THT. Treherbert to Trehafod.
 - Electrification Project. Route Section RSOCTL. Ninian Park to Radyr.
 - Electrification Project. Route Section RS1ABD Aberdare to Pontypridd.
- Also for Amey, the development of civil engineering for the traction substation in the Action Lane project.
- Development of civil and electrical engineering for energy storage centres as part of the Akira and Shilton projects, and development of electrical engineering for gas consumption control centres.
- Design engineering for LTG's Vilnius-Klaipeda's project in Lithuania continues to progress for the construction of six substations, eight transformer stations and associated high-voltage lines.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

- Photovoltaic projects:

- In Spain, progress was made with several photovoltaic engineering projects, substations, evacuation and communications lines for the development of technical-administrative projects for the Alhaurín 300 MW (Málaga), Pinar del Rey 400 MW (Cádiz), Nueva Casares 260 MW (Cádiz), Cañuelo 50 MW (Cádiz) and Gabias 50 MW (Granada) plants.
- The construction engineering works and photovoltaic generation project for Iberdrola's Barcience (Toledo) and Puertollano (Ciudad Real) power projects were completed.
- Development of Technical Administrative projects for evacuation infrastructures for the Aton Energy project, including the 30/220kv Step-Up Substation, 220kv Sectioning Substation, 220kv LAAT between the SE and REE disconnector, as well as design of the LSAT between substations.
- Engineering work carried out on the Caparacena 400 kV substation and 400 kV high-voltage line (Granada), as well as project management and property engineering work for the construction of the project, promoted by Iberdrola, Azora, Ignis, X-Elio y Liberty Development.
- Development of detail engineering plans for the Reunión 400/30 kV substation in Guillena (Seville).

- ▶ **Manufacture of metal structures**

Abengoa was hired through Eucomsa, in Utrera (Seville), to design, manufacture and test lattice towers for overhead lines and telecommunications, and structures for electrical substations and solar energy generation (parabolic trough collectors and heliostats).

In Spain:

- A framework agreement was signed to manufacture high-voltage supports (2022-2023) with Endesa. The first family of supports was approved and manufacturing began under the framework agreement.
- 400 kV and 220 kV REE tower extensions were made for Sociedad Española de Montajes Industriales (SEMMI) in various places in the country, grouped into northern and southern zones.
- Type 43A2 REE towers were manufactured for Elecnor, for the 400 kV Carril Litoral line in Almería.
- The company manufactured towers for the 132 kV Ormaiztegui – Abadiano (Guipúzcoa / Vizcaya) line for Iberdrola.
- Manufacturing continued under the support manufacturing framework agreement with Iberdrola. 30 kV, 45 kV, 66 kV and 132 kV supports were manufactured.
- Progress was made manufacturing cross bars under the framework contract with Iberdrola for making bird protection cross bars.
- 132kV monobloc supports have been designed, tested and manufactured for Iberdrola.
- The structures of the 400kV Mezquita (Teruel) substation were manufactured for Painhas.
- Structures for the 220/66kV Chucena (Huelva) substation for Elecnor were built.
- The manufacture of the structures of the Hornachos, Olivenza, Buniel and Antilia substations for 3IC should also be noted .
- Support structures were produced for the 220 kV El Serrallo substation for Iberdrola.
- The structures of the Carmona (Seville) substation were manufactured for Acisa.
- Telecommunications towers were manufactured under the framework contract with Iberdrola.
- Work continued on making telecommunications towers for both Adif rail communications systems (GSM-R system) and Telxius mobile telephony.
- A series of masts and posts were developed for SICE and AEMET.
- A series of F5 supports were manufactured for Retegal.
- Manufacture of parts (benches, supports, sockets) for modular electrical equipment for Cuadro Eléctricos Nazarenos continued.
- Faceted mirrors were manufactured for PSA Almería, the client being Metalia.
- Components were developed for the PV market, for Esasolar.
- Structures were manufactured for bicycle locker parking, for Novality.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

In Germany:

- Manufacturing of structures for the 380 kV line of the Ostbayernring project, section C (Redwith – Mechlenreuth) lot 2 was completed for Tennet.

In Ireland:

- Manufacturing of 38 kV, 63 kV, 110 and 220 kV supports and cross bars continues, pursuant to contracts with Electricity Supply Board (ESB).
- A seven-year ESB's framework agreement for substation gantry "Masts and Girders" was launched. The first prototypes included in the framework contract were manufactured and tested.
- The prototype of the 400 kV tower (tower 409) was manufactured within the manufacturing and testing agreement signed for this project.
- Supports were manufactured for the domestic power company ESB for local contractors (Skanstec, TLI, Omexom and Suir Engineering).

In the United Kingdom:

- The company joined the framework agreement to manufacture high voltage supports for Northern Ireland Electricity Networks Engineering (NIE), Northern Ireland.

In the Netherlands:

- The company was approved to manufacture high voltage supports for TenneT TSO BV (TenneT Netherlands).
- It oversaw the engineering and manufacture of extensions for the TenneT – Krimpen project for the contractor Cobra (end customer TenneT TSO BV).

In Poland:

- The prototype of two 400 kV supports for Eltel Networks was manufactured for testing at our test station.

In Lithuania:

- The sound insulation structures of the Alytus substation power transformer 330kV / 400 kV were manufactured for our customer Zilinskis.

In Chile:

- The towers of the 220 kV evacuation line of the Caman wind farm for Sacyr Chile were designed and manufactured.

In Kenya:

- The manufacture of the 132 kV supports for the Rabai – Kilifi / Voi – Taveta project continues for Acciona (final customer being Ketraco)

In Cameroon:

- The manufacturing of supports for the 90 kV Bertoua line was completed.

In Gambia, Guinea, Guinea-Bissau and Senegal:

- Prototypes were manufactured and the final two 3B2 and 4B2 220kV dual-circuit supports were tested for the Organisation pour la Mise en Valeur du fleuve Gambie (OMVG) ring interconnection project in these four countries.

In South Africa:

- The new design of faceted mirrors was manufactured for the Khi Solar One plant.
- Spare parts for parabolic trough collectors for the Xina Solar One plant were manufactured.



□ Manufacture of metal structures for Ostbayernring Tennet project in Germany.



□ Support structures for parabolic trough collectors at the Mohammed Bin Rashid Al Maktoum plant.

In Emirates:

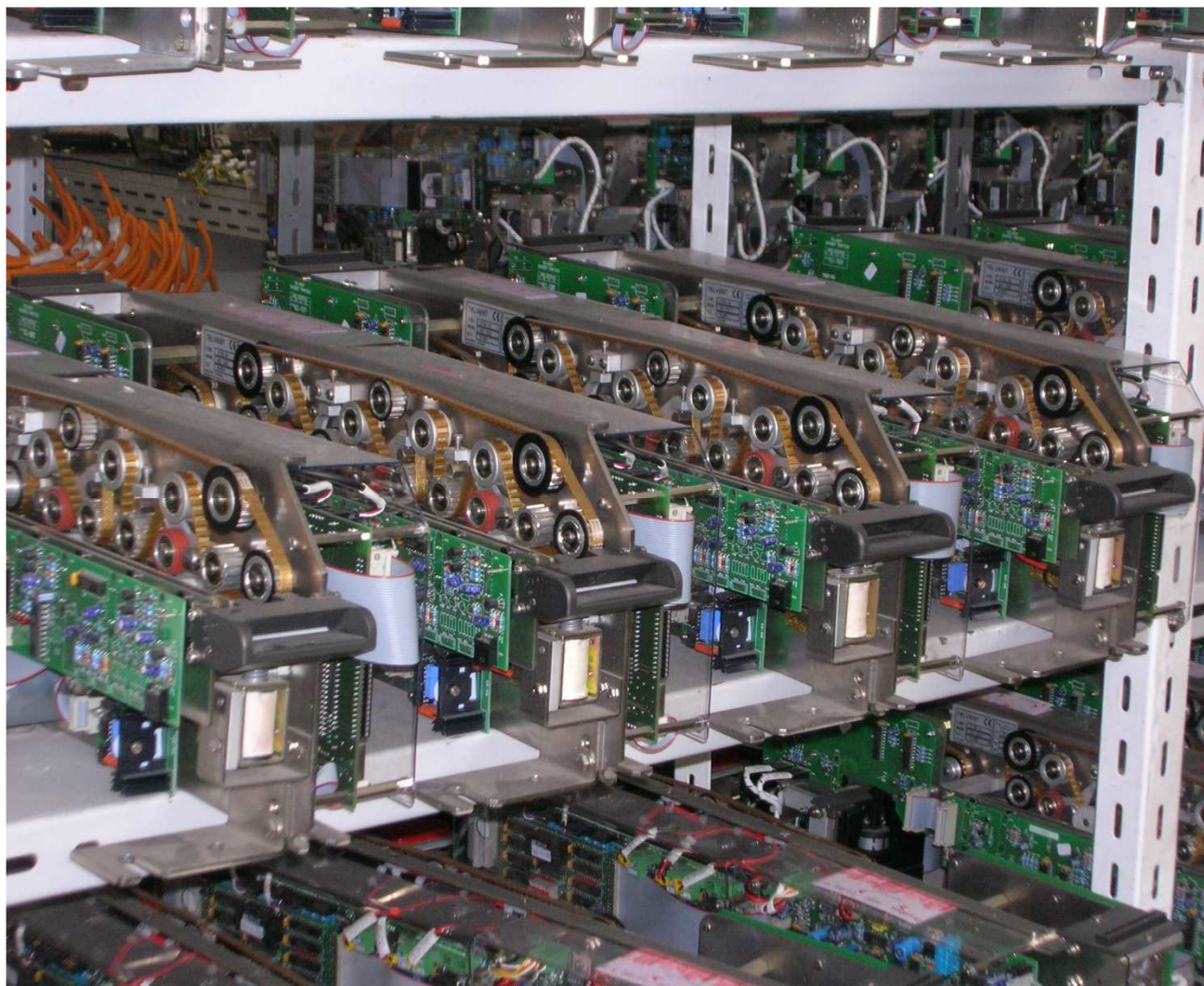
- Supply of support structures for parabolic trough collectors at the Mohammed Bin Rashid Al Maktoum plant (phase IV) for Dubai Electricity & Water Authority (DEWA) completed

04. Performance and sustainability contribution/ 04.2. Industrial contribution

► Auxiliary electric and electronic manufacturing

The main milestones were:

- Electronic manufacturing of control and protection modules for armoured vehicles within the AJAX programme, through our customer General Dynamics European Land Systems (GDELS).
- Manufacture of spare electronics tower and chassis assemblies for Pizarro armoured vehicle, also for GDELS
- For our customer Kapsch:
 - 200 EcoTrafIX equipment was manufactured to control and regulate urban traffic. In addition, an additional 270 units were ordered for implementation in 2023.
 - 49 EcoTrafIX systems were manufactured to control and regulate urban traffic in the Sharjah project in the UAE.
 - 10 ticket vending machines 79-35 and 34 cancelling machines 52-21 were ordered for the Salburua project for execution in 2022-23.
 - Six ticket vending machines were ordered for the Seville project, for execution in 2022-23 79-34.
 - More than 300 CPU boxes of various models, as well as *capots* and other equipment such as spare parts and update of access control machines.
 - Electronics associated with traffic and transport equipment.
- For Talgo:
 - Manufacture of the "harness" for the central high-speed channels of the cabinets for the Talgo project F083 and manufacture of different electrical cabinets on board the drivers.
 - The first on-board cabinet units for coaches and for drivers were manufactured for the Talgo project F073 (Germany).



□ Electronics for validators, vending machines, and cancelling machines for access control.

□ For the Talgo F074 project (Egypt), on board AC and DC cabinets have been manufactured for coaches.

□ For the Talgo F081 project (Denmark), the first units of on-board cabinets for coaches were manufactured.

04. Performance and sustainability contribution/ 04.2. Industrial contribution



Services

Abengoa provides predictive, preventive and corrective operation and maintenance services on renewable generation, conventional and water treatment plants and specialised consultancy and supervision services, to improve their reliability, performance and availability, minimise fuel, chemical and consumable consumption, GHG emissions and to maximise production.

In 2022, Abengoa's Service area continued to consolidate the operation and maintenance (O&M) activity for power plants through acquisitions of new additional services in the projects listed below. By location, these are:

- UAE: auditing, consultancy and calibration services for Shams (solar thermal plant in Abu Dhabi, owned by Shams Power Company).
- USA: communications and control services at the Solana plant (solar thermal plant in California, owned by Atlantica Sustainable Infrastructure).
- Spain: maintenance of the new substation for the Solucar Platform (Seville), actions in the solar field and services in the control and communication area of several solar thermal plants owned by Atlantica Sustainable Infrastructure (such as Solnova, Solaben or Helioenergy); in addition to services purchased from numerous areas for the Termollano solar thermal plant, owned by Q Energy.
- South Africa: miscellaneous services for Xina Solar One and Kaxu Solar One (both solar thermal plants in Northern Cape). More information about South Africa on page 106.



□ Solar thermal tower for the Solucar Platform (Seville, Spain).



□ Solana, solar thermal plant in California (owned by Atlantica Sustainable Infrastructure).



□ Parabolic trough solar thermal plant for Xina Solar One (Northern Cape, South Africa).



□ Parabolic trough solar thermal plant from Kaxu Solar One (Northern Cape, South Africa).

04. Performance and sustainability contribution/ 04.2. Industrial contribution

As well as being awarded new services, in 2022, Abengoa continued to successfully carry out O&M on the following projects, classified by location:

Projects in Spain:

- Termollano: 50 MW solar thermal parabolic trough collector power plant in Puertollano (Spain).
- Solucar Platform: in Sanlúcar la Mayor (Seville, Spain), with a combined installed capacity of 183 MW between solar thermal and photovoltaic energy.
- Solar Platform of Extremadura: 200 MW solar thermal parabolic trough collector power plant in the municipality of Logrosán (Caceres, Spain).
- El Carpio Solar Platform in Cordoba (Spain), with 100 MW, which uses parabolic trough technology.
- Desalination plant in Almeria: with a 50,000 m³/d capacity reverse osmosis plant in Almeria (Spain).
- Helios: two solar thermal parabolic trough collector power plants, 50 MW each, in Ciudad Real (Seville).
- Helioenergy: two 50 MW solar thermal parabolic trough collector power plants in Écija (Seville).
- CT-RSU Guadalajara: a provincial municipal solid waste treatment centre, including annexed discharge cells and six transfer stations-clean points distributed throughout the province.



□ Reverse osmosis desalination plant in Almeria (Spain).



□ Solar thermal parabolic trough collector plant in Termollano (Puertollano, Spain).



□ Extremadura Solar Platform solar thermal parabolic trough collector power plant (Logrosán, Cáceres, Spain).



□ Ultrafiltration and reverse osmosis desalination plant in Accra (Ghana).

Projects in Africa:

- Kaxu Solar One: 100 MW solar thermal parabolic trough collector power plant in Northern Cape, South Africa.
- KHI Solar One: in Northern Cape (South Africa), it has a capacity of 50 MW, and uses solar tower technology.
- Xina Solar One: Solar thermal plant of parabolic trough collectors and 100 MW of power, in the Northern Cape (South Africa).
- Hassi R'Mel: hybrid solar-gas plant, with an installed capacity of 150 MW in Hassi R'Mel (Algeria).



□ Hybrid solar-gas plant in Hassi R'Mel (Hassi R'Mel, Algeria).

- Ain Beni Mathar: hybrid solar-gas plant in Ain Beni Mathar (Morocco) with capacity of 470 MW.
- Honaine desalination plant: a reverse osmosis desalination plant, in Honaine (Algeria), with a capacity of 200,000 m³/d.
- Ténès desalination plant: reverse osmosis desalination plant, 200,000 m³/d, located in Ténès (Algeria).
- Accra desalination plant: a plant combining ultrafiltration and reverse osmosis technologies. It has a capacity of 60,000 m³/d, and is located in Accra (Ghana).
- Agadir desalination plant: This is a reverse osmosis seawater desalination plant with capacity for 275,000 m³/day, for supplying drinking water and irrigation, located in Agadir (Morocco).

Projects in Latin America:

- Cerro Dominador: solar plant that combines tower solar thermal energy, with a 110 MW tower that uses solar photovoltaic energy, with a 100 MW plant.. The project is located in Antofagasta (Chile), within Latin America's largest solar complex.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

Abengoa's presence

Abengoa's activities in 2022 were mainly in the following locations:

Argentina



□ Repair work on the 330kV Futaleufú line: Previous situation.

Operating in Argentina for more than 54 years, Abengoa is a leader in the electricity sector and continues to bolster its position as a main local supplier in the sector. The company has entered into two new agreements, being awarded 100% of the works tendered in 2022 by the Ministry of Energy of the Nation. These consist of:

- Capacitor bank assembly 220 kV
- Extending the 500 and 132kV field in Chaco Transformer Station.

We continue to manage the portfolio of works from earlier years, including the completion of major civil works at a refinery in Buenos Aires and the 33kV line for a lithium mining plant at more than 3,000 metres above sea level in Jujuy province.

The company is increasing its presence in the public Sanitation and Oil & Gas works market segment, as well as in the private mining sector, and in large-scale, high-voltage electricity transmission works, for which funding is expected.

2023 is expected to be successful in terms of bids for public sector electricity works required by the electricity system, including the 132kV Federal Plan and 500 kV electricity transmission works. As for the major renewable energy works, this is a latent sector, about to resurge.



□ Repair work on the 330kV Futaleufú line: Situation afterwards.

04. Performance and sustainability contribution/ 04.2. Industrial contribution**Brazil**

Abengoa has been active for over 30 years in Brazil, where it is a leader in transmission, having built over 7,000 km of power lines and 30 substations in the country.

Activity continued in the country in 2022, completing tower assemblies and laying conductor and guard cables for the transmission line Auction ANEEL 002/2017 - Lot 01 - LT 525 kV Ivaiporã – Ponta Grossa.

This enabled the company to consolidate its reactivation after its successful restructuring and it was awarded Lot 7 of Auction No. 001/2022 of the Brazilian National Electric Energy Agency (ANEEL), where Abengoa will be responsible for civil construction, electromechanical assembly and the start-up of the expansion of the 230/138 kV Itacaiúnas (PA) SE substation and civil construction, tower assembly and laying the sectioning cables of the 138 kV distribution line.

With regard to the logistics centre, adaptation and improvement work has been carried out, making it one of the most important and strategic in the region. In addition, the portfolio of equipment rental customers continued to grow, contributing significantly to the improved positioning of the company for recurring business.

In short, Abengoa is in a solid position in Brazil to keep growing in the energy and infrastructure market, participating in key projects for national development and contributing to sustainable growth in the region.



□ Maintenance work on transmission lines in Brazil.



□ Maintenance work on transmission lines in Brazil.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

Chile

In 2022, as in previous years, Abengoa's efforts in Chile were marked by a continuing culture of growth and adaptation to change, always prioritising worker health and safety, and ensuring continuity of the different activities throughout the country. In this regard, the following projects were successfully completed:

- Design, supply of equipment, materials and services, construction, assembly, testing and commissioning of the new Los Notros disconnecter substation, with a voltage of 220 kV, and sectioning three 220 kV double circuit lines to link the towns of Ralco-Charrua, Angostura-Mulchén and Panguel-Charra.
- The civil, hydraulic and electrical works necessary to extend the wall of the drainage system of the dam to a height of 648 to 656 metres above sea level as part of the expansion of the facilities in the Tranque Ovejera for the client Codelco Division Andina.
- CAPEX logistics and assessment studies for Transelec to participate in the international public tender process of the new HVDC Kimal – Lo Aguirre line project. The project was eventually awarded to Transelec.
- The Quebrada Blanca Mining Project Phase II, in which Abengoa was responsible for the construction of three 23 kV, 6.9 kV and 4.16 kV high-voltage distribution lines, water treatment plant, annexed electric towers and mobile substations, and energisation of the Patillos Sector Puerto substation, among other works, for Bechtel.

Abengoa received several awards in Chile for how well this project was carried out. Firstly, in terms of health and safety, the customer recognised Abengoa workers' commitment to the project; and, secondly, the work of the Joint Construction Committee was recognised for logging 2,000,000 accident-free work hours.



□ Electric substation for the second phase of the Quebrada Blanca mine in Chile.

The successful completion of the Quebrada Blanca Mining Project, the largest in the country and built in a single stage, was key to the award of new works. A good example is the extension of the contract with Bechtel until mid-2023 and an increase of more than 400% over the initial agreement. Therefore, Abengoa is now responsible for the construction of electrical substations, medium voltage distribution lines, wastewater and drinking water treatment plants, electromechanical assembly, massive earth movements and permit management, among other tasks.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

What's more, Abengoa has continued its activities in Chile at a good pace and successfully in the following projects:

- Operation, cleaning and electrical maintenance activities of the 100 MW photovoltaic plant in Cerro Dominador.
- Progress has also been made with the maintenance of the electrical installations of lines 3, 6, 4, 4A and extension of line 5 of the Santiago Metro, doubling the staffing assigned to this client.
- Construction of the Nueva Tineo–Nueva Ancud 500 kV dual circuit transmission line, approximately 95 km long, and expansion of the existing Nueva Puerto Montt (Tineo) substation.
- Engineering, supplies, construction and commissioning of facilities to expand the capacity of the Manto Verde desalination plant (from 120 l/s, to 380 l/s).
- Construction of the new Parinas 500/220 kV substation, the new Likanantai substation and the new 2X500 kV line between Parinas - Likanantai (now Monte Mina). In addition, the installations necessary to section the 220 kV Andes – Zaldivar line and build the 220 kV Parinas – Tal Tal line are being considered.
- Execution of the EPC project that includes a disconnecter substation with GIS technologies and sectioning the 110 kV Las Vegas – Cerro Navia line, installations necessary for supplying power to the data centre that EdgeConnex Chile SpA is expanding in the vicinity of the municipality of Colina.

Although the pandemic is still affecting some economic sectors in the country and the current world situation, Abengoa has managed to maintain a solid position and to grow in the construction market in Chile, winning new projects:

- Construction and assembly of seven electro terminals for urban buses in the Metropolitan Region of Santiago and a terminal in the city of Calama for the company Copec Voltex, as part of the electromobility projects promoted by the State of Chile.
- Supply, construction and assembly, electricity and instrumentation and 13.8kV medium voltage lines in the process plant (MPP) and tailings dam (TSF) for Minera Manta Verde, contracted by the Australian company Ausenco. Mine in the northern sector, close to the city of Copiapo.
- Construction of civil, hydraulic and electromechanical works to restore the matadero drive system for Codelco, El Teniente Division. This service is associated with the areas that capture surplus from the Rio Blanco in the mining plant.
- The company was awarded the modification of the 1X220 kV line, called Charrua – Hualpén, by FCC Construction S.A., owned by Transelec, due to interference with the Industrial Bridge road work, replacing and relocating structures E59 and E60. This project is in the urban area of Concepcion, in southern Chile.
- Basic and detailed engineering services and supply specifications for the transmission and substation system of the new 220 KV Centinela Mining District for the company Fluor Salta.

- Chile's largest transmission line project for the coming years was awarded through the Indian company Kalpataru. It consists of civil works, assembly and laying of the HVAC line in the Los Vilos – Lo Aguirre section (Santiago), with an approximate length of 230 km. Work is scheduled to commence during the first half of 2025.
- Expansion of the current Colina substation (currently under execution by Abengoa) for the firm EdgeConnex Chile SpA, incorporating the third transformer and extension of GIS bay by 110 kV.
- Services in addition to the maintenance of railway infrastructure State Railways Enterprise Network in North, Centre I, Centre II and South areas with the contribution of resources for all preventive and corrective activities.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

Mexico

After Banco Base appealed against the approval of the Amended Agreement agreed with the majority of creditors by Abengoa México, S.A. de C.V. (Abemex), the court finally ruled in favour of Banco Base, which ended the possibility of implementing the aforementioned Amending Agreement. As a result, in July 2022, Abemex filed for insolvency before the relevant court.

After several months of discussions between different courts regarding jurisdiction and whether to accept the request, finally in October 2022, this conflict of jurisdictions was resolved by the Unitary Court, allowing Abemex to process the application, designating the visitor, who accepted the position and began the verification visit period, in November 2022.

The visitor's opinion was submitted in December and the court ruled that Abemex's request was admissible, having proven the conditions required by law, declaring the insolvency stage open, requesting the appointment of a Trustee, whose appointment was communicated to Abemex in late December 2022, beginning the commercial tender process in the insolvency stage for Abemex, a process that is still ongoing.

Middle East

The Middle East has continued to be one of Abengoa's key areas of influence since it established itself there in 2005. It remains present in Saudi Arabia, Kuwait, the United Arab Emirates, Oman, Qatar, Bahrain and Egypt.

2022 saw the market revive following the pandemic, particularly in the second half of the year, largely due to opening borders and increased demand. In contrast, it has also been harmed by soaring inflation caused by the war in Ukraine, which was also appreciable in this region. However, the year ended on a positive note and Abengoa bid for desalination projects in India and pre-qualified for a tertiary treatment plant in Abu Dhabi (United Arab Emirates). In addition, a pre-qualification application has been submitted for the largest desalination plant plan that Egypt has put out for tender, with a total capacity of 2.1 million m³/d. The result of this tender was announced mid-2023, and was positive for Abengoa, which managed to pre-qualify.

In terms of the projects under way, the Rabigh 3 desalination plant (600,000 m³/d), located in Saudi Arabia, has entered the warranty phase after being received by the customer, Acwa Power and the state-owned Saudi Water Partnership Company (SWPC), in early 2022. In addition, in Saudi Arabia, the Jubail 3A (600,000 m³/d) reverse osmosis desalination plant project started production of desalinated water, also for the customer, Acwa Power. This project was delivered during the second quarter of 2023 and was a success for Abengoa, due to its capacity and for overcoming the pandemic. More information about desalination projects on page 89.

In the United Arab Emirates, the first 200 MW of a total 600 MW of phase IV of Mohammed bin Rashid Al Maktoum Solar Park in Dubai entered production. The remaining 400 MW are scheduled to start operating in 2023. More information about the project on page 87

Another important development is the successful completion and commercial operation of the world's largest reverse osmosis desalination plant (900,000 m³/d) in Taweelah, Abu Dhabi. This milestone demonstrates Abengoa's ability to meet global reference challenges and successfully solve them.

In Oman, Abengoa reached the milestone of the entry in guarantee of the largest desalination plant in the Dhofar region, Salalah III (113,500 m³/d).

Finally, Abengoa is in the warranty phase of a further desalination plant for drinking and industrial water at the Emirates Global Aluminium (EGA) industrial complex in Dubai.

Peru

Since the end of 2021, and therefore throughout 2022, Abengoa Peru, S.A. and its subsidiaries in the country, were excluded from the consolidation perimeter of Abeinsa Inversiones Latam, S.A.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

South Africa

In 2022, Abengoa continued with the operation and maintenance (O&M) contracts for the three solar thermal power plants in South Africa, these being, Khi, Kaxu and Xina Solar One (for more information on the O&M of these, and other projects, see page 99). Three pioneering and leading solar thermal projects in this country, developed by Abengoa and included in the Renewable Energy Independent Power Producer Procurement Programme (REIPPPP or REIP4), an initiative of the South African government, launched in 2011.

KHI Solar One, with 50 MW of power, is a solar thermal power plant with tower technology, heliostats and will include a thermal facility to store steam, and was the first built with this technology in South Africa. The main milestones that occurred in 2022 are summarised below.

As well as the O&M tasks of the plant, implementation of the so-called Action Plan continued in 2022 as a result of the renegotiation of the construction agreement with concluded in October 2019, with financing from banks (lenders) and the project company. The Action Plan encompasses the application of certain improvements in the plant that



□ Financing Banks (lenders) visit to Khi Solar One in September 2022.

will allow maximum performance. Although the deadline for completing the Action Plan was originally January 2022, this date was reviewed and renegotiated to account for the COVID-19 crisis and the financial restructuring of Abengoa, among others.

At the end of 2022, the final activity included in the Action Plan began, namely the manufacture and installation of damaged heliostat mirrors (approximately 20% on the solar field) with new ones. The new facets are manufactured by Abengoa, and are technically superior to those replaced. The booster heater was also reinstalled in 2022, one of the improvements framed in the Action Plan.



□ Khi Solar One booster heater, an item not included in the original design of the plant which was included in the Action Plan.



□ Khi Solar One thermal solar power station in operation.

It should be noted that weather conditions throughout the year were doubly negative. On the one hand, the year saw the lowest solar radiation since the plant had gone into operation, so that the so-called Direct Normal Irradiance (DNI) accumulated for the year was 11% lower than the average of the previous years. Simultaneously, energy lost because of the wind was 22% higher than the average of those same years. As a result, 2022 was the second lowest electricity production year, following the first calendar year of operation in 2017.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

It is most gratifying that all the activities mentioned were carried out with excellent health and safety results, complying with Abengoa's strategic commitment. In 2022, COVID-19 regulations and protocols continued to be maintained and optimised, adapting them to developments in the pandemic and to the South African government's legislative requirements until the measures were withdrawn around the middle of the year. However, certain measures to mitigate the potential adverse effects remained in place in the plant. No accidents with sick leave were registered in 2022.

Respect for the environment has always been a benchmark for Abengoa's performance in South Africa. Hence, an average compliance score of 96% was achieved in the extensive and demanding environmental audits carried out at the Khi Solar One plant in 2022.

As for social, economic and business development actions in order to improve living conditions and provide opportunities for a better future in the communities near the plant site, the project company, Khi Solar One invested about 5.5 MZAR, equivalent to approximately 300,000 euros, throughout the year. These actions were carried out following the directives of the Ministry of Energy of South Africa and are described in greater detail in the Sustainability chapter, page 157. Here, Abengoa opted for a long-term positive impact strategy. More than 65% of the above amount has been used in initiatives to support rural schools, and continue with scholarships for vocational studies and university courses for local young people, scholarships and internships at the plant, as well as direct knowledge transfer from our projects, in some cases our interns join the staff at headquarters once the scholarship is finished.

The Xina Solar One is a 100 MW power station that uses parabolic trough technology and a molten salt thermal energy storage system that ensures the supply of electricity for five and a half hours after sunset. It is the third solar thermal plant built by Abengoa in South Africa and has been in operation since 2017. After the 2021 sale of its total stake in the project company to ENGIE (40%), which owns the asset, and half its stake (92%) in Xina O&M (the company responsible for O&M at the plant), Abengoa's activity in this project was reduced to carrying out some of the aforementioned O&M for the new owner.

KaXu Solar One, also with 100 MW of power, parabolic trough technology and two and a half hours of thermal storage using molten salts, was the first solar thermal plant built by Abengoa in South Africa. It was the first to enter commercial operation, in 2015. In January 2022, Abengoa's O&M contract for this project came to an end.



□ Heliostat built with the new facets manufactured by Abengoa.

Uruguay

Based on the 2018 Financial Restructuring Agreement between the companies in Uruguay headed by Teyma Sociedad de Inversiones, S.A. (TSI), as holder of the shares in Uruguay, and the New Foundland Capital Management (NCM) fund, in subsequent years, there was a series of negotiations between NCM and Uruguayan companies which ended at the end of 2021 with a notification from NCM. This required the transfer of shares and credit rights established in the agreement. In early 2022, a Notice of Default was issued by NCM, which requested a Shareholders' Meeting during which, among other actions, the credit was impaired, and NCM's debt was unilaterally capitalised causing the loss of the entire holdings of Abeinsa Inversiones Latam in TSI.

During the 2022 financial year, legal proceedings were brought against NCM and TSI, challenging the resolutions of that Shareholders' Meeting. These proceedings are ongoing and pending resolution.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

Innovation

Goals set forth in the
PES 2019-2023.

7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

17 PARTNERSHIPS FOR THE GOALS

Maintain and place value in the existing technological development of the company, and try to reach strategic agreements that allow us to opt for EPC and conventional projects, thanks to the knowledge and intellectual property acquired so far.

 100%

Abengoa is an international company engaged in energy and environmental engineering and infrastructure construction. Its culture is strongly geared towards innovation and technology, allowing it to develop advanced, differentiated solutions for its customers and compete successfully in the global market.

Innovation is a key factor in Abengoa’s strategy, enabling Abengoa to generate added value in its products and services and distinguish itself from its competitors. The company invests in research and development and works closely with universities, research centres and other technology partners to develop advanced solutions in areas such as solar energy, bioenergy, desalination, hydrogen technology, waste management and energy efficiency.

Abengoa’s commitment to innovation translates into a portfolio of products and services that are designed to meet the specific needs of its customers worldwide. The portfolio includes solar thermal power systems, biofuel plants, desalination facilities, hydrogen technology and water treatment, and energy efficiency projects for buildings and cities. Abengoa has also developed an innovative business model based on the construction and operation of infrastructure for third parties, which allows it to offer comprehensive and customised solutions for its customers.

All in all, Abengoa is committed to innovation as a key driver of technological development and value generation. This enables it to improve the features of products and services by providing them with a high added value, while giving it a competitive advantage in the international market, with the aim of consolidating itself as a world leader in its sector and continue to grow in an increasingly competitive and demanding market.

Main magnitudes ID1, ID2, ID3_4

		2022	2021	2020	2019	2018
Investment in R&D+i Innovation (thousands of €)		1092	577	629	1597	1420
Personnel		14	18	19	20	19
Cumulative patents granted since 2008		255	259	282	280	342

At present, Abengoa works on five lines of research: Hydrogen, Aerospace and Defence, Power Systems, Solar Thermal and Railways.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

► Hydrogen

After more than 20 years in the hydrogen sector, and developing national and international projects, Abengoa - the world leader in EPC in renewable energy - has a portfolio of hybrid solutions for decarbonisation and the energy transition. It provides services ranging from renewable energy production to green hydrogen and its derivatives and the use of hydrogen in fuel cells, connecting the different energy, transport and industry sectors, on a small and large scale.

Therefore, Abengoa covers the entire hydrogen value chain, providing innovative solutions and establishing strategic alliances with leading manufacturers and technologists.

Abengoa is currently developing two key projects to showcase its current capabilities for developing complex systems with a high in-house technological component: the S80 submarine and the European Grasshopper project. The year 2022 has been particularly fruitful for both.

Submarine Project S80

Abengoa has been in the race to develop the AIP (Air Independent Propulsion) system for the S80 submarine for more than 20 years. The AIP System is composed of several main pieces of equipment: Bioethanol Processing System (BPS), Fuel Cell System (FCS), Power Adjustment System (PAS), CO₂ Removal System (SECO₂), and AIP Control System (SCAIP). Abengoa is responsible for the design, manufacture and validation of several of these main elements (SPB, SAP and SCAIP), as well as the integration of the SPC and SECO₂ to guarantee the required performance, functionality and operation.



In 2022, Abengoa continued to successfully develop its technology agreement as main supplier and integrator of this type of systems with Navantia, a benchmark Spanish public company in the design and construction of high-tech vessels. It has been a very important year for the development of the S80 submarine project. The integrated naval systems have already been obtained and the final tests for the AIP system are underway prior to their final delivery.

Thanks to Abengoa's successful experience in the S80 Programme, the company has become a technological leader in onboard systems, where compactness, safety, reliability and compliance with strict military requirements are crucial to proper integration into the final application. As a result, since 2022 Abengoa has opened up numerous possibilities in the maritime market in a much broader way, including propulsion systems for ships and other surface ships for military or civil applications, by integrating fuel cell solutions, hydrogen technology and derivatives, prioritising the decarbonisation of low emission shipping (in the short and medium term) and zero emissions in the long term. Submarines also need to reduce their emissions, and hydrogen and fuel cells have an important role as decarbonisation options.

Grasshopper project

The year 2022 was full of great challenges and progress for the European Grasshopper project (GA No. 779430). Throughout 2022, the 100 kW pilot plant to produce electricity from hydrogen has been operating at the Abengoa Innovation facilities on the Torrecuellar polygon inside the free zone of the Port of Seville (Spain). This is a new generation hydrogen power plant based on PEM (Proton Exchange Membrane) fuel cells which is remarkable for its ability to operate dynamically, helping with electricity grid stabilisation. Fuel cell plants have already been shown to be technical feasible, and this plant also has the added value of dynamic, flexible and versatile operation, without losing efficiency or performance. This has been demonstrated throughout this testing phase.



□ Grasshopper, pilot plant for producing electricity from hydrogen.

The testing phase began in 2021 with an initial test period that aimed to test the entire plant balance, optimising control strategies and verifying safe operation without risk of damage to the fuel cell. All the equipment for this was commissioned individually and functional tests were performed on the different subsystems that make up the plant.

This successful first phase was followed by a second stage with full operation of the plant, integrating the fuel cell and producing power. This step was critical to the project and has been successfully overcome, serving to validate all the strategies previously tested. In addition to working toward compliance with the Key Performance Indicators (KPIs) established in the agreement of the project Consortium, which considers aspects such as the optimisation of start-up times, stops, operation in stand-by for rapid response, dynamic changes of set points, etc., efforts have also focused on maximising battery life. To do this, we have been working on operating modes, especially starts and stops, to minimise the degradation of the battery in the cycle. The results have been extremely promising. The plant is capable of operating at 100% load, generating electricity, heat and water as the only waste. It has also been shown to respond satisfactorily to dynamic changes and to adapt almost immediately to the needs of the network.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

This second testing period has also served to transfer all the lessons learned, from the construction of the plant to the performance of tests and the design of the basic engineering of a 2 MW plant. The focus was on developing technological innovations and significant cost reductions (CAPEX < 1,500 €/kWe) to create the experience of a commercial plant and be able to launch it into the market immediately after the completion of the project.

The pilot plant was validated in 2021, making it possible to perform the official or Factory Acceptance Test (FAT), carried out with synthetic hydrogen in the Abengoa test facilities in the Port of Seville, in 2022. These made it possible to validate the overall performance of the PEM fuel cell-based power plant. The validation of the control system should also be noted.

Based on these good results, and the strengthening of Abengoa's position as a reference in the hydrogen sector, the Grasshopper project has created expectations, not only in the energy and technological world, but also among policy makers. The pilot plant in Seville welcomed numerous visitors throughout 2021 and 2022, including the main Spanish energy companies, the mayor of the city of Seville and a delegate from the Zona Franca (Free Zone), as well as visitors from abroad, such as a Delegation from Baden-Württemberg (Germany), with the Andalusian Energy Agency, among others. More European visitors are expected to tour the pilot plant in its final location (the Netherlands).

As regards the informative objectives set for this project, an online seminar about Grasshopper was organised by Abengoa and took place on 28 March 2022. The Grasshopper project was later presented at "European Hydrogen Week" October 2022. This is the annual hydrogen technologies sector event, organised by the Clean Hydrogen Partnership, the European Commission and the "Hydrogen Europe" and "Hydrogen Europe Research" associations.

In addition, in 2022 all the documentation was prepared to officially close the Grasshopper project, including the completion of the design of the basic engineering of the 2 MW plant. The "Clean Hydrogen for Europe" project was officially completed, with a request for the operation of the pilot plant to continue, in response to the general interest aroused. At the end of 2022, an excellent agreement for this purpose was signed with the manufacturer of the fuel cell, Nedstack, to continue operating this pilot plant in the Netherlands for five years. The Grasshopper pilot plant was transported by land to an intermediate location in the Netherlands before its final installation on an industrial park in Delfzijl (the Netherlands). During 2023, its operation was validated in a real industrial setting, using the hydrogen by-product of a chlorine alkali plant, as well as its remote and automatic operation to provide services to the electricity market. The Netherlands site is a highly-relevant location, as it is in a country firmly committed to the hydrogen sector.

► Aerospace & Defence

Throughout 2022, Abengoa continued to work on aerospace and defence and large scientific facilities, carrying out strategic, innovative developments in both sectors.

In the aerospace area, Abengoa successfully completed long-term testing of a satellite battery management system developed in 2021 for the European Space Agency (ESA). The results were highly promising results, taking the design to a TRL-4 maturity level and paving the way for its transition to TR-6 in the coming years. This project strengthens the path toward future developments of an innovative flight product whose main benefits will be to reduce battery weight and lengthen their useful life, thus allowing a greater charge on the satellite and longer missions.

Within the framework of ESA studies for the use of local resources in extraterrestrial environments (the Moon, Mars, asteroids, etc.), extracting and processing raw materials and supplies that can be used in extraterrestrial human habitats (this line of work, known as In-situ Resource Utilisation (ISRU)), Abengoa passed the preliminary concept phase of a gas management system technological demonstrator, won in 2021, and made progress with the detail design that will culminate with the manufacture of the unit and its delivery to the European Space Agency's Lunar research laboratories Luxembourg, throughout 2023. The equipment is designed to test the feasibility of existing oxygen purification technologies, which will supply future reactors that will extract oxygen from lunar dust on the surface (regolith) to the purity levels required to be able to breathe or be used as fuel.

In the defence sector, Abengoa introduced new capabilities and improvements to its central power distribution unit product delivered to General Dynamics. This unit is nearing the end of the production phase and is already deployed in several versions of more than 100 SV (Special Vehicle) combat tanks for the British Army. These enhancements include advanced battery management features and advanced alarm monitoring and early detection capabilities.



□ Interior view of the electronic modules of the Battery Diagnosis Unit (BDU).

04. Performance and sustainability contribution/ 04.2. Industrial contribution

The second series of 500 units of the CANT PITCH positioning sensor was also ordered in 2022. The sensor is installed in towers armed with 105 mm guns that CMI (formerly John Cockerill) supplies for assault vehicles. This second series strengthens Abengoa's position with its new line of defence sensors, further reinforcing its consolidated power business.



□ Engineering model of the Battery Balancing and Diagnostic Module (BDU).

► Electrical power systems

Abengoa's Innovation department has an area specialised in improving the safety, quality and flexibility of the electrical system by developing energy control and storage technologies. Its purpose is to improve integration and manageability of renewable energies.

One of these technologies is electrochemical storage using batteries from the Flexitranstore R+D project, funded by the EU Horizon 2020 programme. Its objective is to boost the flexibility of the electrical system, while promoting a continuous service and, at the same time, to cope with the variations in demand and generation typical of renewable energies.



□ BESS container installed at the Athienou substation (Cyprus).

Flexitranstore consists of several R&D actions in different work packages, implemented in several European countries. Working Package 5 (WP5) consists of an active distribution node (ADN), which includes a 1MW/2MWh lithium-ion (BESS) battery-based energy storage system, connected to the existing Athienou substation in Cyprus.

This ADN provides services to the grid, such as active and reactive power regulation, inertia emulation, voltage and frequency regulation, power balance provision, and congestion management of power lines. The goal is to improve the reliability and flexibility of the Cypriot electricity grid, addressing difficulties caused by the high penetration of renewable energy sources (RES) in the area, as well as a major difference in demand between the summer and the rest of the year.

Abengoa Innovation supplied, installed and launched the BESS and AS SCADA, HMI and auxiliary equipment. Abengoa Innovation also took on the role of leader of work package 5 (WP5).

Flexitranstore completed its operation successfully in the first quarter of 2022, with a positive evaluation from EU representatives at the project closing meeting held in Brussels in July 2022.



□ Inside the BESS container, showing the battery racks and the local control box at the front.

04. Performance and sustainability contribution/ 04.2. Industrial contribution

► Solar thermal

Abengoa has a solar thermal innovation area that does research to increase the manageability of power plants, always focused on becoming commercial scale projects. The solar thermal research projects in Abengoa's current portfolio include:

SolarsCO2OL Project

The development of the H2020 project SolarsCO2OL for integrating supercritical CO₂ cycles (sCO₂) in solar thermal plants and Concentrated Solar Power (CSP) during 2022 entailed finding a new location where the technology demonstrator can be built. Abengoa has adapted the detailed engineering for the pilot plant that will eventually be installed in Évora (Portugal) in the new partners' facilities, the University of Évora and DLR. In addition to testing the sCO₂ cycles, an electric heater for molten salts will be installed, which will be used to harness surplus energy from non-manageable renewable sources, such as photovoltaic and wind, and integrate them as thermal energy in a CSP plant. The project is extremely popular internationally and has participated in the main sector events, such as SolarPACES 2022.



Spanish partners of the SolarsCO2OL project gathered at the Abengoa's headquarters in Seville (Spain).

SUN-to-LIQUID Project

The Sun-to-liquid project received the SolarPACES Technology Innovation Award 2022 on 30 September in Albuquerque, NM, USA.

The project uses solar power to produce renewable fuels from water and CO₂. This award recognises the important role of 100% renewable alternative fuels in the decarbonisation process.

The Sun-to-Liquid project is part of a European Union framework programme called Horizon 2020, dedicated to financing research and innovation activities.



Sun-to-Liquid. Demonstration plant in Mostoles.

Scarabeus Project

The Scarabeus project, also part of the European H2020 programme, develops CO₂ cycle technology, inserting supercritical CO₂ (s-CO₂), to increase the efficiency of solar thermal plants by more than 50%. The technology is also used to produce electricity from renewable sources, such as solar concentration, and will enable a 30% reduce of CAPEX.

In 2022, the consortium continued to build the facility that will validate the use of s-CO₂ blends to validate cycle designs with yields of up to 51.9%. Preliminary life cycle analyses of solar concentration plants and s-CO₂ mixtures indicate a 12% lower carbon footprint than current plants, and these results may be further improved thanks to the use of turbine improvements. These results were presented at the ASME Turbo Expo 2022, Turbomachinery Technical Conference in Rotterdam, the Netherlands. Abengoa and the University of Seville prepared an interesting educational day held at the USE and attended by representatives of the USE, Abengoa, the European Commission, CENER and Protermosolar. Abengoa hosted the sixth meeting of the consortium at its facilities.



Award given to the Sun-to-Liquid project and the demonstration plant in Mostoles.

04. Performance and sustainability contribution/ 04.2. Industrial contribution**E-Magic project**

In 2022, the work of the H2020 E-MAGIC project to develop magnesium batteries focused on finalising the analysis of European environmental regulations and other applicable regulations and gathering data on raw materials and their processing to perform the Life Cycle Assessment (LCA), achieving some very promising results. Magnesium technology has the potential to compete with today's lithium batteries, but with a much lower environmental impact.

As the industrial partner of the project, Abengoa provides a commercial viewpoint, always considering the real market situation and emphasising the environmental aspects of the solution developed.

CSPplus Project

In 2022, the search continued for a new generation of storage systems for CSP that can reach temperatures up to 750°C. This three-year project is validating several thermal storage technologies such as Phase Change Material (PCM).

Abengoa continues to work on new developments, particularly new storage systems. These are vital in the current energy paradigm, whose hallmarks are a sharp increase in non-manageable renewable technology, whose expansion will be limited in the near future unless it is combined with manageable technologies. Advances have been made in the study of Life Cycle Assessment with different storage capacities. Publishing the results in several scientific articles. (LCA).

Technology standardisation activities

Abengoa participates in setting standards and regulations for the technologies where it is a leader, and is responsible, for example, for the secretariat of the working group on thermal storage of the National committee of the Spanish Association for Standardisation and Certification, AENOR. Internationally, it participates in the solar thermal electric plants committees, of the International Electrotechnical Commission.

Others

Abengoa contributes to compliance with standards and regulations in the technologies where it is a leader, and is responsible, for example, for the secretariat of the working group on thermal storage of the National committee of the Spanish Association for Standardisation and Certification, AENOR. Internationally, it participates in the solar thermal electric plants committees, of the International Electrotechnical Commission.

► Railways

As regards innovation, Abengoa has a specific area specialised in railways that has been involved in the following initiatives in the last year:

The Railway Innovation Hub

This railway cluster, which is working toward becoming a reference in national and international railway innovation, has developed numerous initiatives. Projects such as the "Standardisation of Hyperloop Systems" and "Applying BIM Methodology to the Railway Sector" and the "Station of the Future" position the association as a major agent driving railway innovation in this country.

Abengoa is part of the Railway Innovation Hub based in Malaga (on the Technology Park of Andalusia), of which it has held the vice-presidency since 2016. This association is made up of universities, technology centres and tractor agents such as Adif, Renfe, Metro de Madrid, Metro de Sevilla, Fundación Once, the Public Works Agency of Andalusia, and the IDEA Agency (Innovation and Development of Andalusia).

The partners of the Railway Innovation Hub have shown their confidence in Abengoa at this year's meeting by renewing its tenure as Vice President for the next four years.

Broken rail, BIM and Alis

In the last year, Abengoa has continued to develop tests and trials of these railway innovation projects, achieving satisfactory results. It is currently in the process of protecting the results and marketing the systems developed.

In particular, Broken Rail is a rail breakage detection system that works in real time on high-speed lines. It is the only system in the world capable of detecting breakages and identifying them in real time for railway infrastructures.

The Building Information Modelling (BIM) tool enables automated three-dimensional design of catenaries and railway traction substations. The software is under development, and is expected to be ready imminently.

As regards the ALIS project, it is a tool used to simulate electrification, safety and energy efficiency systems in railway systems. The company continues to carry out simulations and markets the results in areas such as Saudi Arabia, the United Kingdom and Spain for major railway customers like Adif, Network Rail and the Saudi Railway Organisation, among others.



04. Performance and Sustainability Contribution

04.3

Contribution to the human team



+ 10,000

people in 23 countries



8.1%

overall satisfaction



80

health and safety
committees in 2022



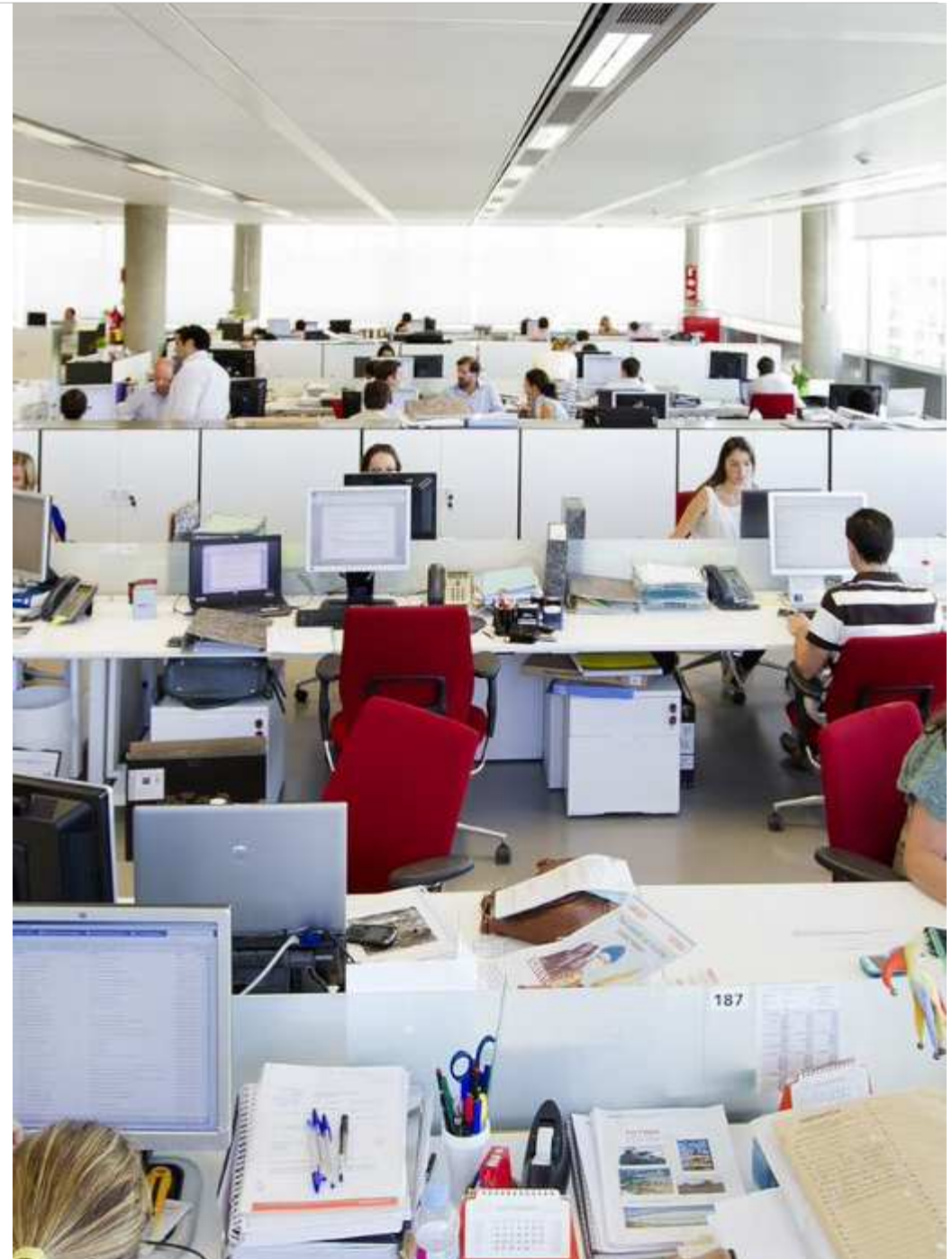
81%

indefinite hiring



0.78%

reduction in FRSL
(frequency index
with sick
leave) from 2020



04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Goals set in the
SSP 2019-2023.

Occupational health and safety and well-being



Extend a culture of Health and Safety throughout the company, ensuring it reaches all levels and areas globally



Keep very severe accidents at zero.



Gradual reduction of the sick leave frequency index (FRSL).



Promote a healthy lifestyle amongst the company's employees



Equality and diversity



Ensure that by 2020, at least 30% of the members of the Board of Directors are women.



Ensure that one of the committees of the Board of Directors is chaired by a woman by 2023.



Ensure that at least 12.5% of the members of the Executive Committee are women



Ensure that at least 25 % of the members of Business Committees are women

*Due to the restructuring process, there is no comparison between verticals.

Ensure that 25% of the members of the Management Committee are women.



Ensure that 30% of middle managers are women compared to the total number of employees.



Ensure that at least 35% of the workforce is made up of women.



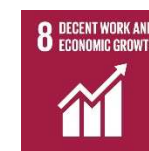
Conduct internal salary audits in all regions.



Implement work-life balance measures that help achieve the goals of the SCSRP.



Talent



Achieve a score of at least seven out of ten in the climate surveys conducted every two years.



Prepare and implement action plans based on the results of the climate surveys.



Maintain the annual performance appraisal programmes.



Establish medium-term employee retention plans.



Foster training (40h/employee) and professional development.



Encourage internal mobility.



Maintain and implement work-life balance measures to make Abengoa a great place to work and a socially responsible company.



Foster social dialogue.



Nurture the spirit of entrepreneurship and collaboration as the basis of management.



04. Performance and sustainability contribution / 04.3. Contribution to the human team

The year 2022 was a transition year within the long restructuring process, whose successful culmination is expected to occur during the first half of 2023.

In 2022, the company was able to maintain all its capacities to continue operating in the markets and activities in which it continues to be a leader: water, energy O&M and T&I, with talent retention being a challenge in the competitive, demanding industry in which we operate. In this regard, the implementation of measures to retain workers and flexible working conditions were successful and have stabilised staff turnover, despite the ongoing restructuring process.

Abengoa continues to strengthen a collaborative, inclusive and innovative environment, always looking positively and constructively to the future, adapting new ways of working to its needs and opportunities as they arise.

One virtue that the teams at Abengoa displayed in 2022 was their magnificent capacity to adapt and their focus on results, despite a very negative situation caused by the financial situation. Once again, the company and its employees have shown that they are perfectly aligned with the same objective and mission; the continuity of the business project and the technical leadership and management of all the sectors and activities in which we operate.

At the end of 2022, Abengoa had 10,034 employees (10% fewer than the previous year (11,114)). This was partly due to the uncertainty created by the restructuring process and the slowdown of activity in some businesses and locations. [2-6](#)

Despite this, Abengoa aims to continue being a global leader in the development and execution of innovative technological solutions that contribute to sustainable development in the water, energy and infrastructures sectors, which is why it has various projects and activities to foster employment in the communities where it is present.

If we break down the staff by gender and professional category, we will have the following summary table [2-7](#), [2-8](#), [405-1](#):

In the employees segment, women account for 28% (one point more than in 2021) over the total staff, with the following distribution by age range.

Categories	Women	Men	Total	% women / total
Executives	7	90	97	7
Managers	69	372	441	16
Engineers and graduates	291	665	956	30
Assistants and professionals	269	489	758	35
Employees	636	1,616	2,252	28
Operators	493	7,226	7,719	6
Interns	28	35	63	44
Total	1,157	8,877	10,034	12

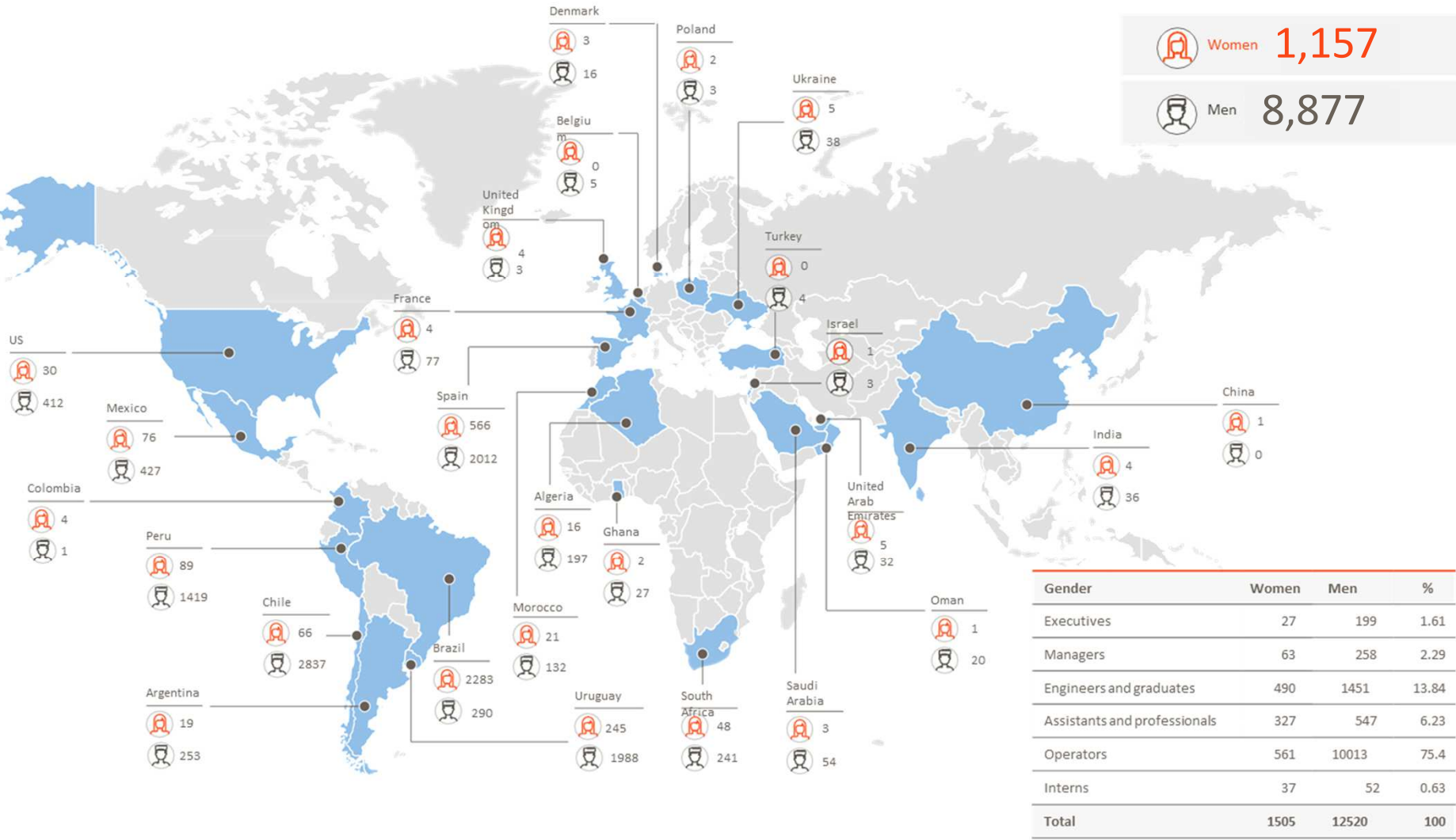
With regard to gender, the percentage of women on the staff is 12%.



04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

The company currently operates in 23 countries and, as shown on the map, 16.2% (19% in 2021) of these people are in Spain while 83.8% (80.9% in 2021) are abroad.

2-6, 2-7, 405-1



04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Changes in staff in the last three years in terms of gender and professional category is analysed in the following table 2-7, 2-8, 405-1 :

Categories	Women			Men		
	2022	2021	2020	2022	2021	2020
Executives	7	8	22	90	125	180
Managers	69	105	55	372	587	237
Engineers and graduates	291	395	437	665	849	1317
Assistants and professionals	269	262	322	489	554	599
Employees	636	770	836	1,616	2,115	2,333
Operators	493	472	485	7,226	7,665	7,641
Interns	28	30	19	35	62	35
Total	1,157	1,272	1,340	8,877	9,842	10,009

As regards an analysis by gender and age range, the data are as follows 405-1 :

Employees						
Age	No.	Men	Women	% /total	% men	% women
20-30	270	188	82	13	70	30
31-40	712	498	214	34	70	30
41-50	801	559	242	38	70	30
51-60	365	277	88	14	76	24
>60	104	94	10	2	90	10
Total	2,252	1,616	636	100	72	28



04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Considering employees alone, the largest group is the 41-50 year age range for both men and women. If we analyse the total, the age group with the highest percentage is 31-40 years. 2-7, 405-1

Workforce						
Age	No.	Men	Women	% /total	% men	% women
20-30	1,978	1,708	270	23	86	14
31-40	3,203	2,830	373	32	88	12
41-50	2,830	2,489	341	29	88	12
51-60	1,599	1,443	156	13	90	10
>60	424	407	17	1	96	4
Total	10,034	8,877	1,157	100	88	12

The distribution of the workforce by age groups and gender over the past three years is shown below: 405-1

Age	Women			Men		
	2022	2021	2020	2022	2021	2020
20-30	270	265	231	1,708	2,050	1,805
31-40	373	481	542	2,830	3,419	3,549
41-50	341	360	399	2,489	2,695	2,791
51-60	156	149	143	1,443	1,326	1,482
>60	17	17	25	407	352	412
Total	1,157	1,272	1,340	8,877	9,842	10,039

On 31 December 2022, Abengoa had 5,151 employees with permanent contracts (51% of the workforce) and 4,883 with temporary contracts (49%)

Type of contract	Executives	Managers	Engineers and Graduates	Assistants and Professionals	Operators	Interns	Total
External	2	66	115	257	4,648	63	5,151
Fixed	95	375	841	501	3,071	0	4,883
Total	97	441	956	758	7,719	63	10,034

If we look solely at the employee category, the percentage of permanent versus temporary contracts increased to 80%, which is a rather high percentage in comparison to other sector companies.

Based on the type of contract, the workforce has changed since 2020 as follows:

Type of contract	Women			Men		
	2022	2021	2020	2022	2021	2020
Indefinite	673	832	954	4,210	4,723	5,675
Temporary	456	410	367	4,632	5,057	4,329
Interns	28	30	19	35	62	35
Total	1,157	1,272	1,340	8,877	9,842	10,039

04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Abengoa's activity is focused on the management and execution of projects, and this means that fluctuations in staff are constant throughout the year. Therefore, the company must adapt its structure to its size and the context.

This constant adaptation to changes in the activity by business and location resulted in the termination of contracts for 74 employees (42 in 2021).

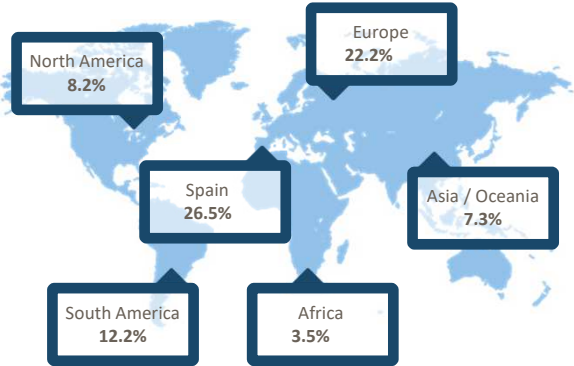
The breakdown of redundancies by gender, age and professional category is shown below.

Age range	Men	Women	Total
20-30	11	0	11
31-40	29	4	33
41-50	21	1	22
51-60	6	1	7
>60	1	0	1
Total	68	6	74

Gender	Executives	Managers	Engineers and Graduates	Assistants and Professionals	Total
Men	2	15	19	32	68
Women	0	1	3	2	6
Total	2	16	22	34	74



As regards voluntary staff rotation, this year it was 17.5% (the figure was 12% in 2021). Failure to resolve the restructuring process in which the company has been immersed caused the percentage to increase in 2022 (with more impact in Spain than in other locations), but some stability in the rate has been noted in recent months. [401-1](#)



Classification		2022	2021	2020
Gender	Men	16.70	8.91	5.92
	Women	19.40	3.09	6.35
Age	20-30	12.60	10.43	6.03
	31-40	17.10	15.05	7.63
	41-50	26.00	12.45	5.60
	51-60	8.50	5.70	3.18
	>60	4.00	3.45	2.09

If the figure is broken down by gender, the highest rate of rotation was seen in women (19.4%) as opposed to 16.7% in men.

By age range, rotation was highest in the 41-50 year age group.

04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Diversity and equality

The principles that make up the Abengoa code of ethics include diversity and equal opportunities as fundamental values.

Abengoa promotes diversity and equality and rejects all forms of discrimination, regardless of racial or ethnic origin, nationality, sexual orientation and gender identity, religion, opinion, age, disability or different abilities.

The company puts people at the centre of its operations and all its activities are based on personal and professional respect, recognising diversity as an advantage, as set forth in the **Diversity Policy** approved by the Board of Directors in 2019. Based on these principles, the company undertakes to ensure the following actions:



Abengoa has a **diversity and equality committee**, which is the body responsible for driving policies in this area, proposing actions and initiatives and being responsible not only for ensuring that the application of its commitments and policies in this regard are not distorted, but also for promoting active management that encourages and strengthens awareness throughout the company.

During the year, a specific site about Diversity and Equality has been launched on the Intranet. Its content is continuously updated with data such as indicators and information from the Diversity and Equality Committee, as well as news about the company's activities. These include the Women's Panel at Abengoa Brazil and training in bias for managers in different locations such as Abengoa Chile. The company fosters awareness and participation for all through this specific site, which is collaborative and drives activities related to this subject in the company.

Based on the United Nations Global Compact, Abengoa is also developing its Occupational Social Responsibility Policy, whose approach to equal treatment and opportunities and non-discrimination based on gender is summarised in the Equality Framework Plan.

Proof of Abengoa's commitment to equality and diversity is that the company is a member of the Diversity Charter of Spain and the EJE&CON Code of good practices for talent management.



Since 2018, through the Fundación Alares, Abengoa is committed to building a socially respectful, economically sustainable and legally rigorous environment.



In 2019, Abengoa signed the Eje & CON code of best practices for talent management. Compliance with this code entails the adoption of specific measures to improve the company's competitiveness and results, as well as access for women to senior management positions and Boards of Directors while reinforcing Abengoa's commitment to equal opportunities and cultural diversity.



04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Remuneration policy 405-2

Abengoa's remuneration system is based on role, performance and quality of work, guaranteeing objectivity and equal pay.

The following is a breakdown of average remuneration by age, gender and professional classification.

Taking the total number of men and women in Abengoa's workforce as a reference, the average salary of women is 30% higher than the average salary of men. 202-1

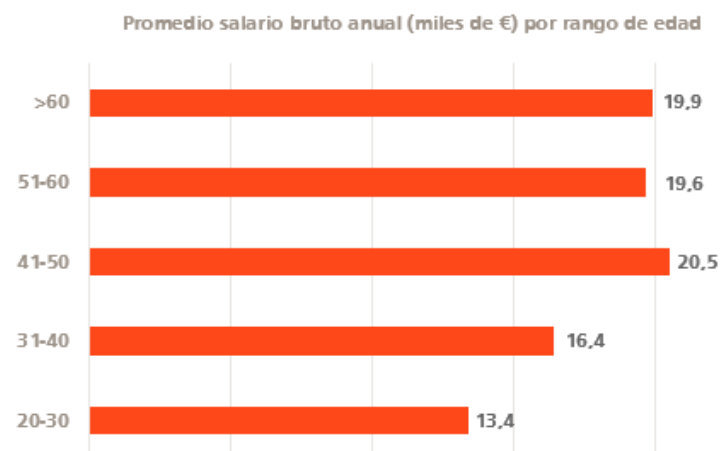
Workforce	Men	Women
Average salary €	18,396.56	23,858.35

Only considering the group of employees (excluding operators), the average salary of an Abengoa employee would be €36.200.

The distribution by professional groups and gender is as follows:

Categories	Men	Women	2022
Executives	93,434	93,370	0%
Managers	48,337	53,065	10%
Engineers and Graduates	36,741	33,005	-10%
Assistants and Professionals	19,399	18,006	-7%
Operators	13,994	15,648	12%
General total (€)	17,684	24,075	30%

If we look at the distribution by age range, the average gross annual salary is as shown below:



The average remuneration received by the Management Committee in the financial year 2022 including fixed, variables and in kind salaries, amounts to €155,000.

There are no differences between men and women's average salaries in the Management Committee.

The total remuneration includes both executive management bodies: Executive Committee and Management Committee.



¹ The total remuneration includes both executive management bodies: Executive Committee and Management Committee.

04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Virtual Classroom and Remote Training for professional development

404-1, 404-2

The training activities are aimed at the entire staff to create a highly-qualified, professional workforce in all positions in the organisation. One of the functions of Human Resources is to have this consolidated training model, which also instils the pride of belonging to the workforce.

Due to our situation in recent years, the methodology and the training content have changed radically, now centred on remote and online training.

Abengoa continues to use training through the Virtual Classroom, with C@mpus Abengoa as a key piece of this challenge.

At the same time, work is underway to update and collaborate with external online platforms that help to renew the content, and encourage the acquisition of new material.

Health and safety continue to be a priority in employee training and this year emphasis has been placed on conveying the importance of cyber security in the use of corporate tools.

The breakdown of training by professional categories is as follows:

Level	Total hours
Executives	217
Managers	1,413
Engineers and Graduates	4,108
Assistants and Professionals	2,618
Operators	200,524
General total	208,880

	2022	2021	2020
Training Hours	208880	95096	357907
Internships	57,024	42,075	80,982
Variation in training hours %	46	-27	-18



The importance of work-life balance and labour flexibility 401-2

For Abengoa, it is vital to achieve pleasant workplaces, optimized for doing business, where the work-life balance is a reality, and is reflected in the work environment.

This year, the Obligatory compliance rules (in Spanish NOC) for authorisations and permissions were updated, creating an option in the system to request remote work. This facilitates flexible timetables, giving all employees access to this work scheme.

On the other hand, they continue to enjoy a series of benefits which are available to the staff and encourage flexible work:

- Catering services at the main headquarters (Campus Palmas Altas).
- Flexible entry and exit times, lengthening the entry time option from 7.30 to 9.30.
- Reduced workday on Fridays all year round for office staff at headquarters.
- Flexibility to take holidays throughout the year, through a dynamic, agile tool.
- Improved workday reduction models for different causes.
- Improved remuneration (this year we have included new health insurance, a travel card, ticket restaurant, childcare and training vouchers) in companies in Spain.
- Medical service to improve employees' healthcare (Seville)
- Parking with preferential parking spaces for pregnant women and people with reduced mobility.
- Life and accident insurance, insurance for expatriated persons and specific measures for international travel.

04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Social Relations

With respect to work organisation and the organisation system, this complies with the law in force in each country, and the operating needs of its activity.

Abengoa is aware that two-way, fluid and transparent communication with stakeholders, particularly its employees, is important for the efficient management of activities and projects. Because of this, the Company has various communication channels adapted to all its stakeholders where encouraging interaction and dialogue are key factors. The company has made different channels and IT tools available to the employees that enable them to take the initiative in improving business processes, working conditions and the environment, as well as in the resolution of problems.

In relation to the applicable collective agreements it should be noted that, as concerns the obligation to consult and participate, and besides the formally-established quarterly Health and Safety meetings, the following communication and consultation methods are available:

- A specific health and safety web portal is available to all the company's employees for sharing important health and safety information such as policies, objectives, safety alerts, health plans, news, etc. There is also a contact section for making enquiries and for participating on this [web portal](#).
- Monthly communication with the entire Company via e-mail (**newsletters**, safety alerts, etc.).
- **Communications** of the latest **news, on projects, achievements and awards**, so that the entire company is aware of the milestones and what we are achieving.
- In subsidiaries that do not have a Health and Safety committee, the consultation and participation of mandatory documents that have been created/revised, such as prevention plans and risk assessments is organised via e-mail.
- The use of **corporate applications**; Abengoa Easy Management (AEM) as a communication and participation instrument for all employees to resolve OHS issues, as well as to provide initiatives or suggestions on improvement actions for the implemented OHS system. This management tool is available to all company employees.
- To ensure the protection of employee rights, these employees fall within the scope of supra-corporate employment regulations, regardless of the nature of their activities or the countries where they are performed. In addition to the legal protection afforded in each country, the regulatory coverage is particularly important thanks to **collective bargaining agreements in the sector**, which may be territorial or the company's own agreements entered into with its workers through unit representatives or unions, as the case may be. Likewise, there is an internal regulation to protect and uphold employees' rights. [2-30, 403-4](#)

In 2022, 97.48 % of the employees were covered by **collective bargaining agreements**, as shown below:

Country	Total	With collective bargaining agreements
Saudi Arabia	149	No
Algeria	132	Yes
Argentina	197	Yes
Brazil	1,398	Yes
Chile	3464	Yes
China	1	No
United Arab Emirates	57	No
Spain	1634	Yes
France	62	Yes
Ghana	30	Yes
India	17	Yes
Israel	1	Yes
Lithuania	6	Yes
Morocco	99	Yes
Mexico	40	No
Oman	6	No
Poland	2	Yes
United Kingdom	3	Yes
South Africa	182	Yes
Ukraine	4	Yes
Uruguay	2543	Yes
USA	7	Yes
Total	10,034	
Total	97%	

For Abengoa, respect and protection of human rights, both internally and in its area of influence, are an unavoidable commitment. Likewise, as a basic labour right, Abengoa guarantees employees will be given prior notice of any structural or organisational change occurring in the company, either individually or through their representatives, in accordance with the notice periods provided for in the legislation and collective agreements. [402-1](#)

No complaints were received during 2020 in relation to human rights through any whistleblowing channel [2-26, 419-1](#)

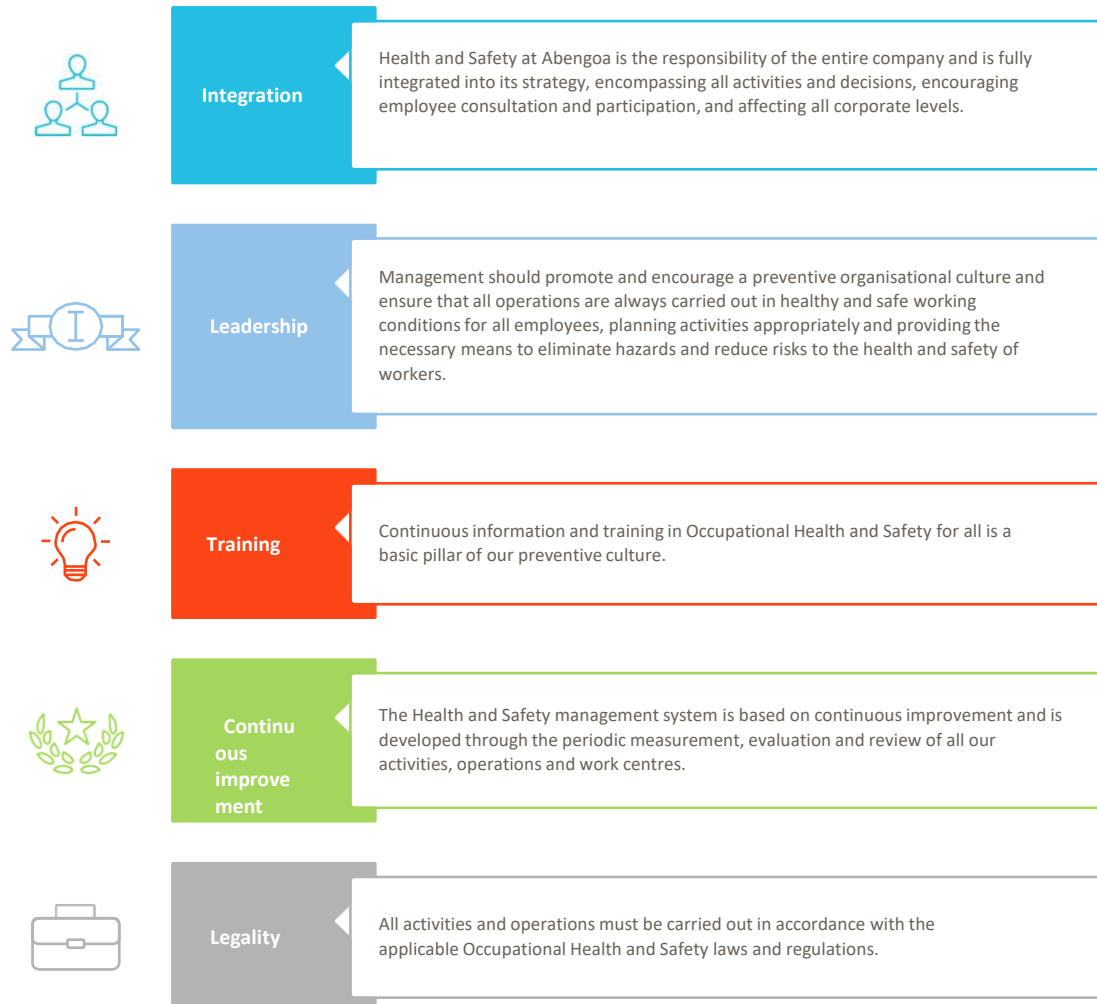
04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Health and safety

Abengoa is firmly convinced that its main and most important asset are its people, which is why everyone who makes up the company is totally committed to health and safety, and this matter is deeply ingrained within the organisation. In this regard, the organisation has drawn up a **Health and Safety Policy**, which is based on five fundamental pillars.

The company is also firmly focused on promoting healthy habits among its employees and other stakeholders, as evidenced by the fact that, for the sixth consecutive year, it has prepared a **corporate Health Plan** with monthly articles for distribution in work centres, with a strong focus on the prevention of musculoskeletal disorders (MSDs), aligned with the 2020-2022 healthy habits campaign promoted by the European Agency for Safety and Health at Work.

403-6



Health

April 2023. Musculoskeletal disorders. Toe, foot and ankle injuries.

March 2023. Musculoskeletal disorders. De Quervain's tendonitis.

February 2023. Musculoskeletal disorders. Rotator cuff tendinitis.

January 2023. Musculoskeletal disorders. Ankle sprain.

Health Plan. Musculoskeletal disorders. Ankle sprain.

Health Plan. Musculoskeletal disorders. Osteoarthritis.

Health Plan. Musculoskeletal disorders. Plantar fasciitis.

Health Plan. Stress and Exercise.

Health Plan. Musculoskeletal disorders. Elbow pain.

Health Plan. Monkeypox.

Health Plan. World Prostate Cancer Day.

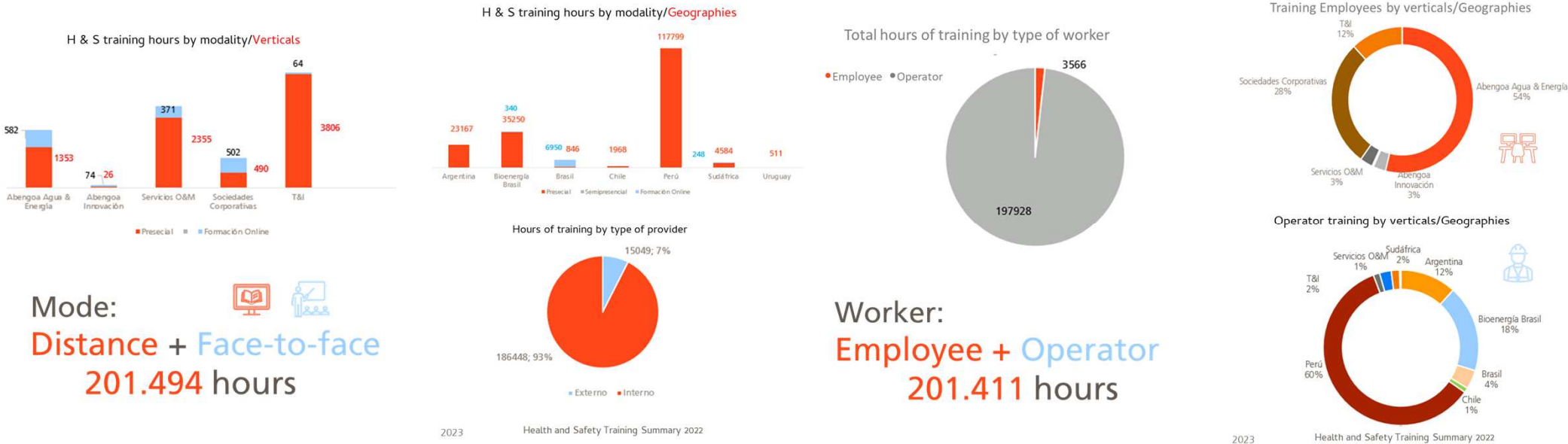
Health Plan. World Asthma Day. Closing gaps in asthma care.

Campaña EU-OSHA. Trabajos saludables: relajemos las cargas (2020-2022) & Plan de seguridad y Salud Abengoa

Temas	Fecha de publicación
Higiene postural I. Conceptos.	24 de septiembre de 2020
Higiene postural II. Conceptos.	21 de octubre de 2020
Sesentanto laboral.	4 de enero de 2021
Prevención de trastornos musculoesqueléticos.	13 de abril de 2021
Riesgos de posturas de visualización de datos (PVD).	26 de mayo de 2021
Actividad física y salud.	13 de junio de 2021
Trastornos musculoesqueléticos. Cerebralgia.	20 de diciembre de 2021
Trastornos musculoesqueléticos. Lumbalgia.	26 de enero de 2022
Trastornos musculoesqueléticos. Otitis.	10 de febrero de 2022
Trastornos musculoesqueléticos. Dolor en cara anterior de rodilla.	19 de abril de 2022
Trastornos musculoesqueléticos. Dolor de codo.	1 de agosto de 2022
Trastornos musculoesqueléticos. Fascitis plantar.	3 de octubre de 2022
Trastornos musculoesqueléticos. Artrosis.	3 de noviembre de 2022
Trastornos musculoesqueléticos. Esguince de tobillo.	1 de diciembre de 2022

04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

In terms of staff training and awareness-raising in preventive matters, more than 201,000 training hours were carried out in 2022 in different locations where the company operates, with the aim of increasing the culture of prevention within the organisation and the consequential strengthening of the staff's health and safety capabilities. 403-5



04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

A specific health and safety newsletter was also prepared and published monthly, where the main topics of the year were:



November 2022
Work permits system



October 2022
Road Traffic Safety:
prevent distractions



September 2022
Foot/leg care at work



August 2022
Skin at work: outdoor
workers and sun
exposure



July 2022
Prevention fire risk in
construction sites
during the months of
high temperatures



June 2022
Health and safety at
work is everybody's
business



May 2022
Recommendations for
the use of MEWPs



April 2022
Occupational sedentary
prevention



March 2022
Protect your ankles



February 2022
Protect your hands



Health and Safety:
Hydration benefits



**Coronavirus and
prevention. We continue
with the
recommendations for
another year!**

In 2022, ten **publications were issued through the corporate health and safety portal** related to achievements and awards in health and safety. **403-5**



2/1/23
Abengoa carries out a diagnosis
of the preventive culture at its
structure factory in Utrera

Abengoa, the international company that appli...
[read more](#)



1/9/23
Abengoa celebrates four years
without a Lost Time Work
Accident at Accra desalination...

Abengoa, the international company that appli...
[read more](#)



11/25/22
Abengoa is awarded 1st place at
FEM Annual Health & Safety
Awards

Abengoa, the international company that appli...
[read more](#)



10/24/22
European Week for Safety and
Health at Work 2022 "Healthy
workplaces: let's lighten the..."

[read more](#)



6/14/22
Abengoa, awarded in Chile one
more year in terms of Safety

For the sixth year, Abengoa is recognized in t...
[read more](#)



1/9/23
Abengoa celebrates two years
without a Lost Time Work
Accident at Ténés desalination...

Abengoa, the international company that appli...
[read more](#)



1/3/23
Abengoa celebrates 3 years
without a Lost Time Work
Accident at Noor Energy I sola...

Abengoa (MCE: ABGP/SM), the international...
[read more](#)



11/3/22
Abengoa celebrates 1000 days
without lost time work accidents
in Solnova 1, 3 and 4.

[read more](#)



10/17/22
Abengoa, awarded recognition
for safety, health and
environment by the company...

This recognition, awarded by Teck Quebrada...
[read more](#)



5/31/22
Abengoa achieves two million
hours worked and more than
seven years without lost-time...

[read more](#)

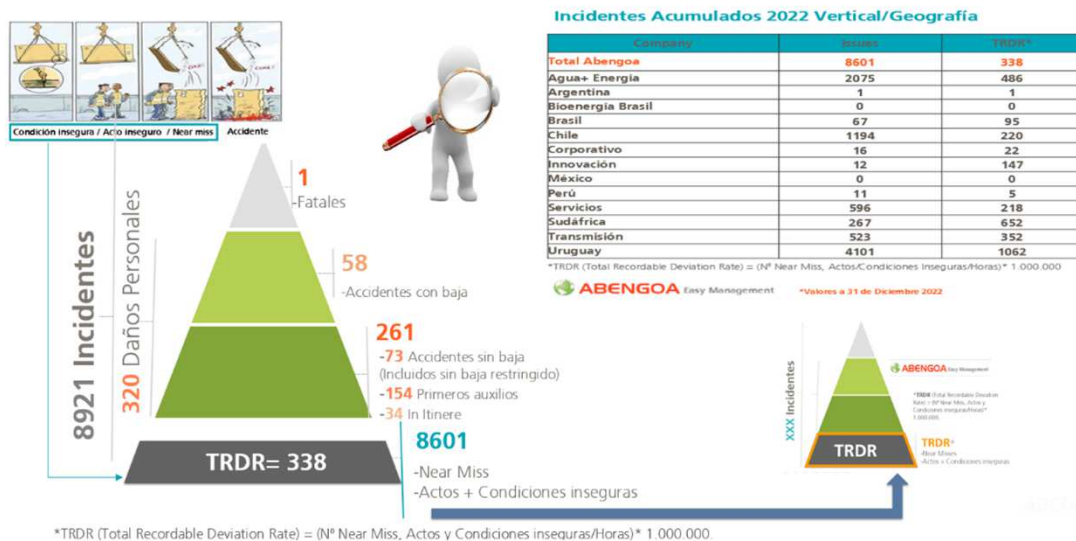


04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Safety inspections

Safety inspections have been carried out in all the work centres in compliance with the pertinent preventive activities plans (PAP). **403-7**

The company has a systematic incident management register on mobile devices on site and on the (Connect@) platform.



In 2022, there were approximately 80 Health and Safety Committee meetings at different levels of the organisation such as verticals, geographical, Occupational Health and Safety Committee, staff representatives, prevention and senior management. 403-1



04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Evolution of the accident rate

As regards our zero fatal accident objective for all works, sites and facilities, this was not achieved in 2022 due to a fatal workplace accident involving an employee of a subcontractor.

Personnel	2022	2021	2020	2019
Own	—	1 (male)	1 (male)	1 (male)
Subcontracted	1 (male)	—	—	—

The specific action plan was drawn up after the accident occurred and managed at Abengoa Easy Management, which focused primarily on the following actions:

- Behavioural workshops on prevention to reinforce commitment and awareness. (Workshops on safe behaviours, workshop on work permits, and on construction work on public roads).
- Review of work procedures.
- Reinforcement of site supervision.

A summary of accidents of our own employees broken down per gender has been included below:

Type of accident	Men	Women
With sick leave	36	2
Without sick leave	62	2
Total	98	4



In terms of absenteeism, the severity rate (SR) was 0.13. It should be clarified that this indicator only includes work days lost for professional reasons (workplace accidents and occupational illnesses), and was prepared by the Institute for Occupational Health and Safety.

The accident rate of the company's own personnel, broken down by gender, is as shown below:

Gender	Overall frequency rate ¹	Severity Rate ²	Number of accidents with and without sick leave
Men	5.49	0.06	98
Women	1.69	0.01	4



1. Total number of accidents (without sick leave + with sick leave) / hours worked * 1,000,000
2. Number of working days lost / hours worked * 1,000

04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

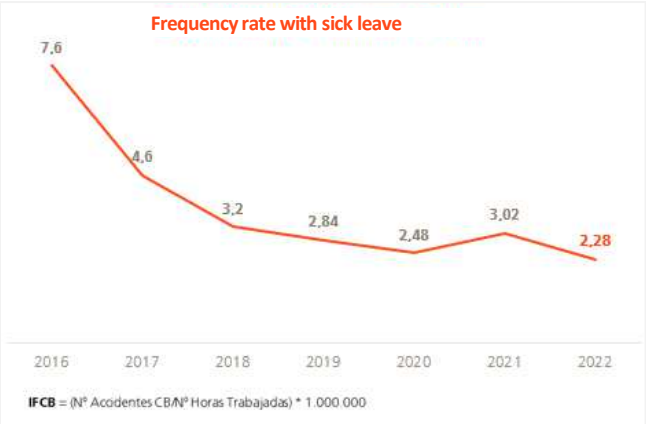
Accident rate evolution

The accident rate data for own and subcontracted personnel is as follows:

Own Staff	OFR	FRSL	SR	ACB ¹
2022	5.04	1.88	0.05	38
2021	8.58	3.09	0.13	75
2020	9.17	3.14	0.1	71
2019	8.84	3.22	0.11	89

Subcontracted personnel	OFR	FRSL	SR	ACB ¹
2022	5.44	3.75	0.27	20
2021	4.3	2.84	0.06	33
2020	2.4	1.6	0.03	28
2019	4.72	2.29	0.04	47

Global	OFR	FRSL	SR	ACB ¹
2022	5.15	2.28	0.13	58
2021	7.22	3.02	0.09	108
2020	6.24	2.48	0.07	99
2019	7.09	2.84	0.05	136



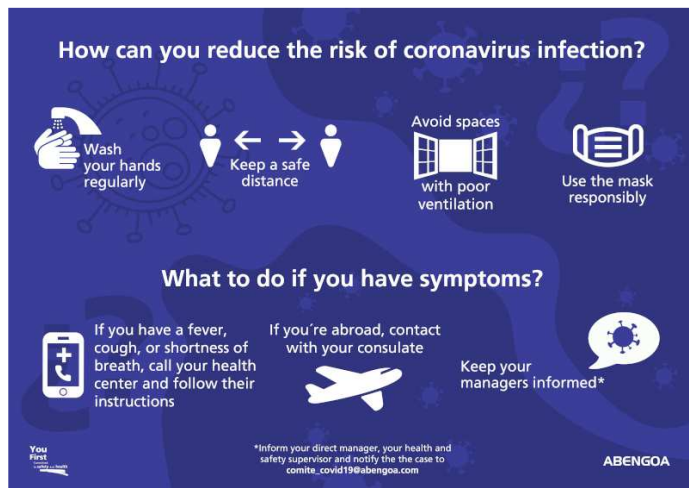
1. ACB Accidents with sick leave

04. Performance and sustainability contribution / 04.3. Contribution to the Human Team

Impact of COVID-19

Since the outbreak of the pandemic, the Health and Safety department has been responsible for pandemic management both in Spain and in the different regions.

To this end, a permanent COVID-19 committee was created to carry out daily monitoring of any cases, covering affected personnel, devising and maintaining protocols to ensure the proper continuity of activity in the assets where the company operates.



Some of the main functions carried out during this period were the following:

- ✓ Constant information and communication with the workforce and their representatives.
- ✓ Creation of a specific section on COVID19 in the internal corporate website.
- ✓ Preparation of a Corporate Protocol to manage COVID19 (A20-06.00- GUI-0001-Rev19), which includes preventive measures to be applied and the development of specific contingency plans in each work centre.

It is important to note that all measures taken by the company have been continuously adapted to the evolution of the COVID19 pandemic.

ABENGOA	Prevention protocol against COVID-19	Code:	A20-06.00-GUI-0001
		Revision:	12
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Spanish version

Health and Safety protocol

Prevention protocol against COVID-19

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04. Performance and Sustainability Contribution

04.4

Customer Contribution



€434 M
contracting



€358 M
portfolio



€14,918M
pipeline



84
quality
professionals



10%
complaint reduction



116
Internal audits



04. Performance and sustainability contribution/ 04.4. Customer Contribution

Although the company's circumstances in recent years have been difficult, its eight decades of experience in creating innovative technological solutions for sustainable development and a great human team have allowed Abengoa to normalise its activity with the highest quality standards.

One of its main strengths is its strong portfolio of collaborators around the world, which keeps it positioned as a world leader in the sectors where it operates.

To meet customer demands and expectations, improve management and minimise impacts on all projects while maintaining a high satisfaction level, Abengoa has strengthened the tools that allow the company to meet the needs of its customers by maintaining a fluid and transparent two-way communications. It is worth mentioning the personalised management of the project managers in each of the regions, who are available to customers at all times for the duration of their relationship.

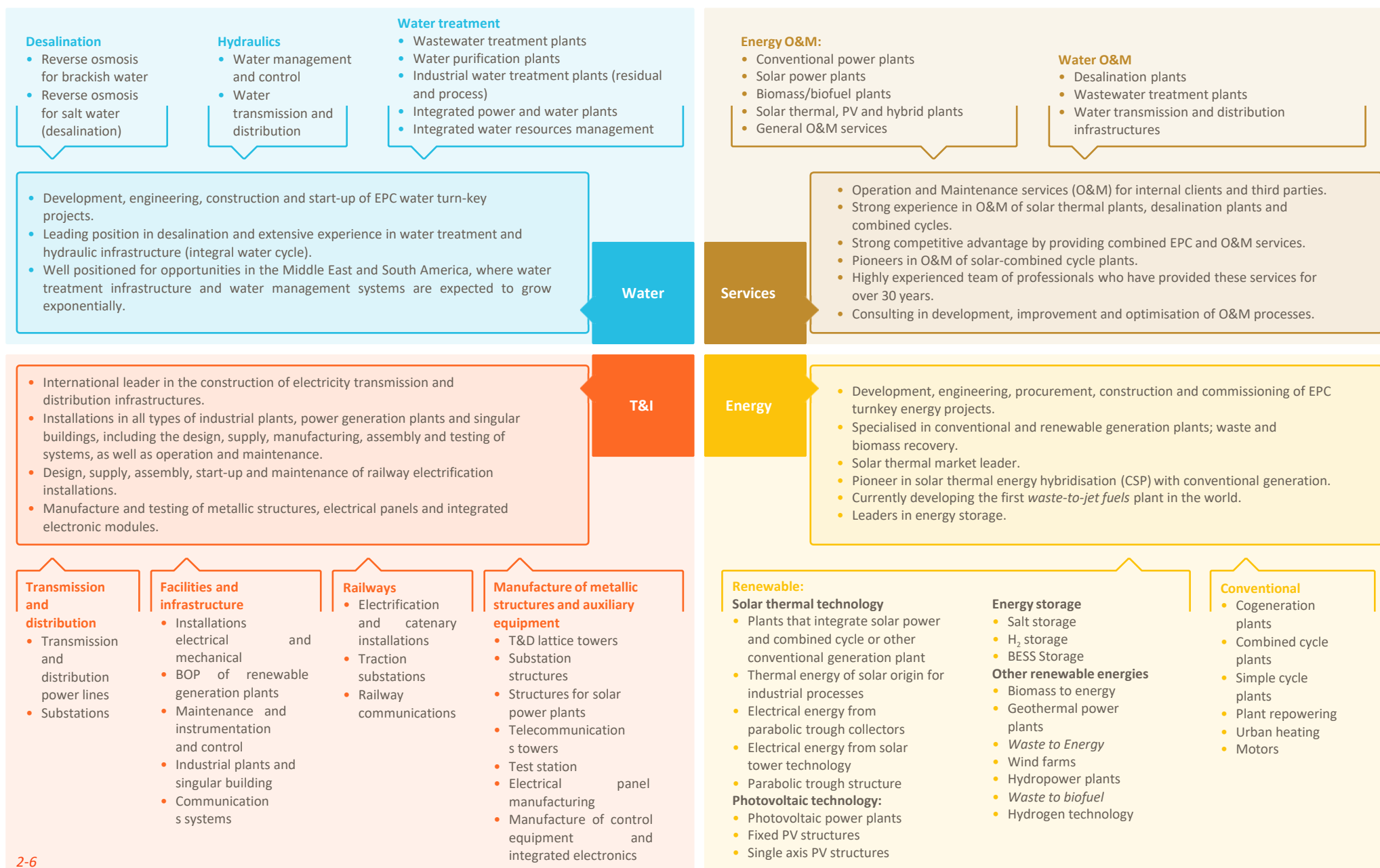
Customer oriented

Abengoa operates in a highly competitive environment in which it is essential to have a **solid customer strategy aligned with the values** of excellence in health and safety, integrity, transparency, reliability, customer focus, innovation, respect for the environment and professional rigour, which are the hallmarks **of the company's identity**.[2-6, 416-1](#)

Abengoa offers its customers a **wide range of solutions aligned with sustainable development**, in four major areas of activity: energy, water, transmission and infrastructures and services.



04. Performance and sustainability contribution/ 04.4. Customer Contribution



04. Performance and sustainability contribution/ 04.4. Customer Contribution

Our customers 2-6

The profile of Abengoa's clients varies depending on the type of sector or market to which they belong. We can therefore classify them into water, energy, operation & maintenance and transmission & infrastructure to operation & maintenance or concession-type infrastructures.

Energy

In the energy sector, there is a trend towards the appearance of new clients due to the high liquidity of this market. Investment funds are capitalising small developers to become Independent Power Producers or IPP.

Meanwhile, industrial customers are reconvertng and expanding their businesses with the objective of decarbonising their energy sources through electrification of processes, incorporation of hydrogen, replacing fossil fuels with renewable energies, use of renewables for self-consumption and the use of renewable heat, such as solar thermal energy.

Some of our customers in the energy sector are:

Large international developers: ACWA, Mitsui, Marubeni, AMEA, X-Elio.

Private developers Enel, Iberdrola, EDP.

Industrial companies: Cepsa, Repsol, Naturgy, Ence, Total, BP.

Medium Developers: Capital Energy, Solaria, COX Energy, Solar Pack, Nexwell.

Water

There is a growing market for public-private partnership projects (hereinafter, "PPP") or under private initiative schemes (hereinafter, "IP"), both from private developers and public-private partnerships (hereinafter, "APP").) with public administrations. Some of these markets are already well consolidated, such as North Africa (Morocco, Tunisia, Algeria), the Middle East, Algeria, India and some in Latin America (Mexico, Chile, Peru, etc.).

A recent trend which is expected to continue in the coming years is that new financial partners will appear due to the liquidity in the markets and the fact that many investment funds are interested in water assets.

EPC bidding for both privately and publicly financed projects, and multilateral financing in developing countries, should continue.

Transmission and Infrastructures

In the 2022, the main customers of the Transmission and Distribution area were extremely active in the development of photovoltaic plants, segregating the plant from the grid connection. This led to increased interest in our design and construction services for power evacuation through substations and lines. There has also been an increase in activity in France, as the national electricity company, RTE, launched an expansion plan that affected our framework agreement with them. Likewise, in the Middle East, the development of new electrical installations has resulted in a proliferation of bidding opportunities, although the decision periods in this location are slower.

As regards railways, the company has opened new opportunities by bidding as a subcontractor, giving access to another category of clients to provide our services.

In terms of infrastructures, Abengoa's activity has largely involved telecommunications and small low-voltage infrastructure systems.

Services

We are witnessing the advent of a decarbonisation stage in which 70% of new installed capacity is renewable energy, with an investment, until 2050, of 25.9 billion USD worldwide.

In the operation and maintenance (O&M) sector, this is a wide range of possible customers available, both EPC clients who need an operator for the guarantee period and owners who opt for a trusted operator and maintenance service for the long-term operation of their energy and water plants.

Abengoa's O&M customer portfolio also includes public administrations who make tenders for maintaining and operating the plants for which they are responsible. It is worth mentioning those plants, whether or not they are operated by Abengoa, which require additional services to those included in operation and maintenance agreements. These are of different kinds (process improvements, reliability and predictive, control and communications, etc).

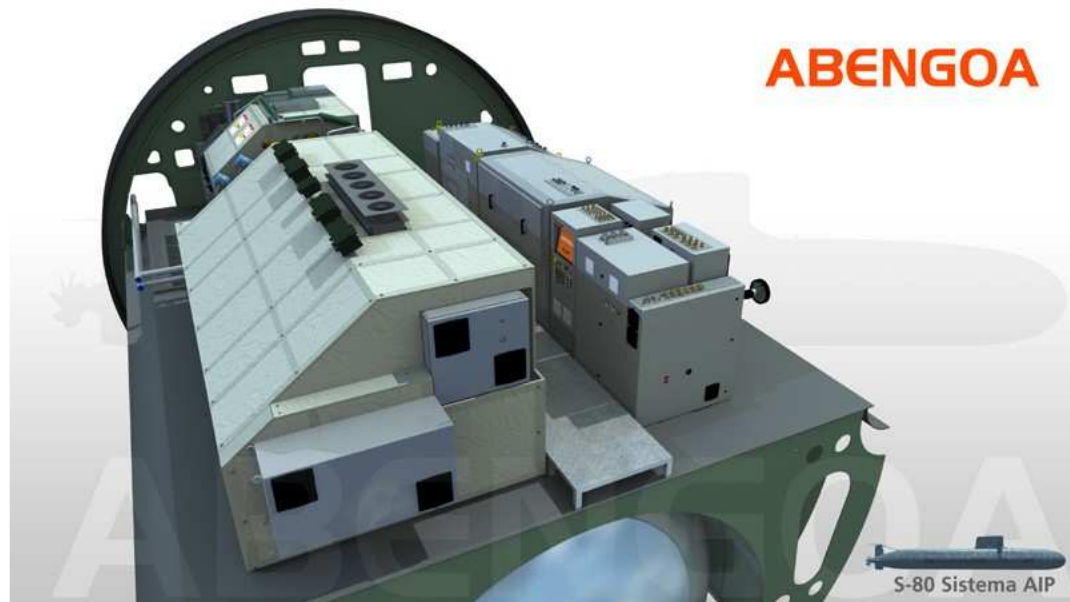
As far as the geographical locations with the most opportunities in the water and energy sectors are concerned, these are the Arabian Peninsula and Egypt, the Iberian Peninsula, Morocco, Algeria, South Africa, Mexico, Brazil and Chile. These are the locations where Abengoa, through its vertical O&M structure is or has been active, and has great prospects for growth in the coming years.

04. Performance and sustainability contribution/ 04.4. Customer Contribution

Services

Most of the company's customers operate in the field of essential services, so they have not been particularly affected by the pandemic. Nonetheless, investments have been postponed.

Case study: collaboration with Navantia



During this phase of the project, Abengoa optimised the design created in previous phases and finalised the construction of the different naval systems. It is now in the test phase of integrating the independent air propulsion (AIP) System for imminent delivery to Navantia and installation in one of the S80 submarines.

This agreement is the culmination of close collaboration between Abengoa and the Ministry of Defence, Navantia, during which time Abengoa has adapted the development of products within its hydrogen programme to the challenges and demands of a submarine platform in the terms established by the S-80 Programme. This opens up opportunities for new agreements with Navantia that include ship and other vessel propulsion systems for military and civilian use by integrating fuel cell solutions and hydrogen and derivative technologies, driving decarbonisation in low emissions maritime transport (in the short and mid term) and zero emissions in the long term.

Abengoa has been working on technologies in the hydrogen sector for more than 20 years, focusing primarily on two key areas, namely hydrogen production, storage and its use for different purposes. Nonetheless, in order to meet the enormous demands required by this programme, many challenges have had to be overcome, taking the technology to new levels. An example of this can be seen in the SPB, not only for the efficiency, robustness and safety of the equipment, but also for having to meet the size and maintainability requirements for underwater applications.

In 2020, Abengoa signed an agreement as technologist, integrator and main supplier of the Air-Independent Propulsion System (AIP System) for S80 submarines with Spanish public company Navantia, which designs and builds high-tech vessels.

Specifically, the AIP System consists of several main pieces of equipment: Bioethanol Processing System (BPS), Fuel Cell System (FCS), Power Adjustment System (PAS), CO2 Removal System (SECO2), and AIP Control System (SCAIP). Abengoa designs, manufactures and validates several of

these main elements (SPB, SAP and SCAIP), as well as the integration of the SPC and SECO2 to guarantee the required performance, functionality and operability.

This solution represents a paradigm shift for Navantia, as the propulsion system will allow the submarines to extend their missions due to the new battery recharging function with the submarine submerged. So far, non-nuclear submarines used batteries in the propulsion systems that only allowed them to operate submerged for one or two days. Now, with the new AIP system, that term is extended to three weeks.

04. Performance and sustainability contribution/ 04.4. Customer Contribution

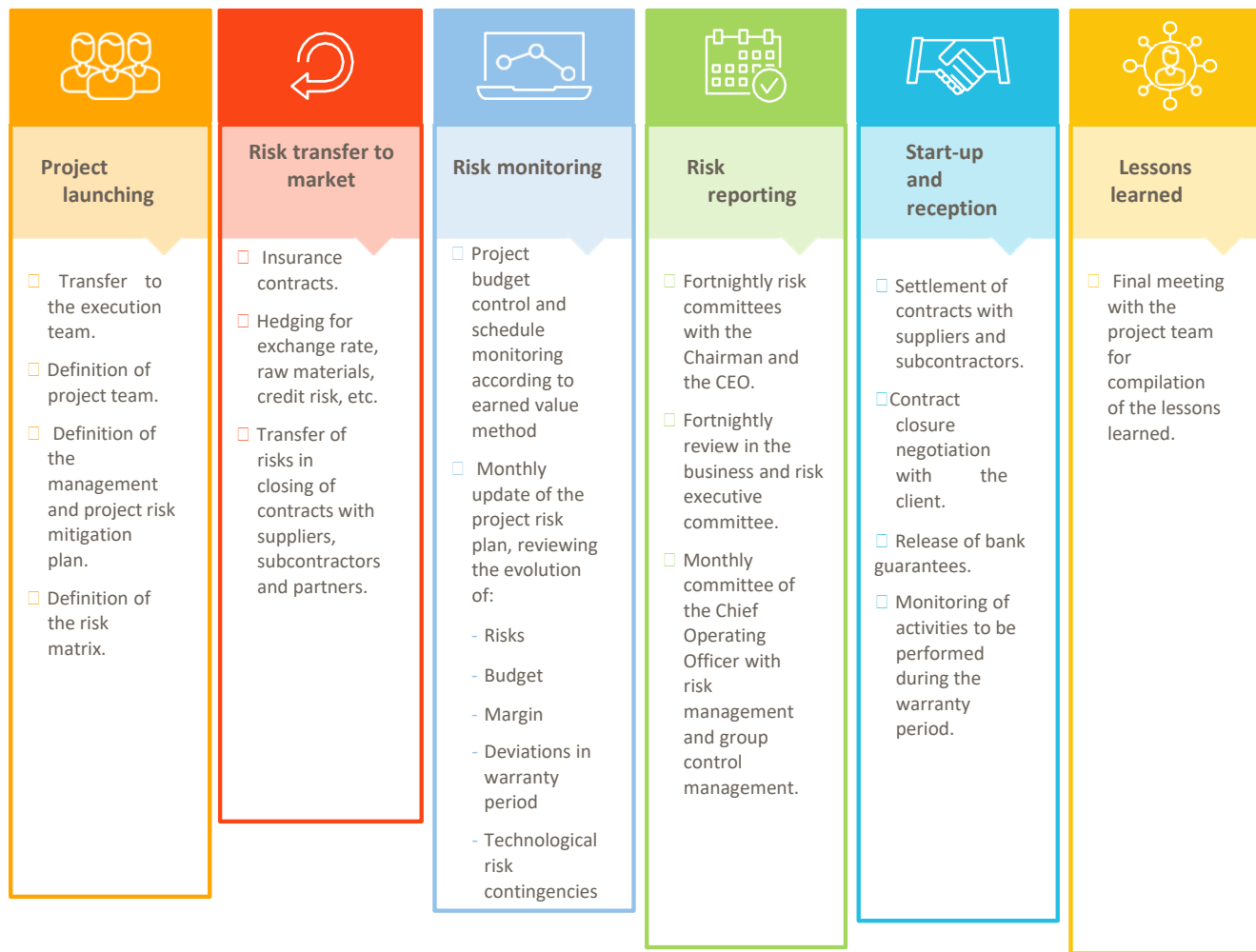
Control in project execution

When customers have placed their trust in Abengoa by awarding projects, it is the company's job to ensure the successful execution of these projects, both in terms of the economic impact for Abengoa and the possibility of consolidating relations with its customers.

When a project is awarded, it is added to the portfolio of projects under execution. The execution phase includes the construction period and the start-up and delivery of the project to the customer but also the warranty period after start-up.

Apart from the risks identified during the tender period, some of which can be market-mitigated (insurance), the main risks during the execution period are generated by delays which, depending on their cause, can have a negative impact on the economic outcome of the project. Two-way, fluid and regular communication is essential, as well as permanent feedback in order to incorporate the necessary improvements.

For each project in execution, a project risk management plan is established, the process of which has several phases, as established as follows:



Risk control and monitoring is not finished once the project has been completed and has been finally accepted by the customers. In the operation and maintenance stage, risk control is carried out with a preventive and predictive approach that can anticipate the most appropriate mitigating measures for each type of risk.

The information resulting from this process is not only valuable for Abengoa, but also for its customers, who can incorporate these lessons learned in their subsequent projects

04. Performance and sustainability contribution/ 04.4. Customer Contribution

Commitment to quality

Despite the management strains generated by the difficult economic and social environment experienced throughout the year, Abengoa has firmly remained committed to the quality of its products and customer satisfaction.

The company has continued to make progress towards its objective, started in 2019, of optimising its management systems, placing emphasis on the unification of procedures and the digitalisation of processes.

Progress has been made as planned in the digitalisation objectives of the activity plans: tasks control and monitoring, workload, compliance indicators and the like.

Almost all the projects executed and the operation and maintenance activities carried out in 2022 were subject to an externally certified management system under the ISO 9001:2015 standard

116 audits were conducted in accordance with the quality and environmental management systems in 2022, and as a result, **471** non-conformities were managed.

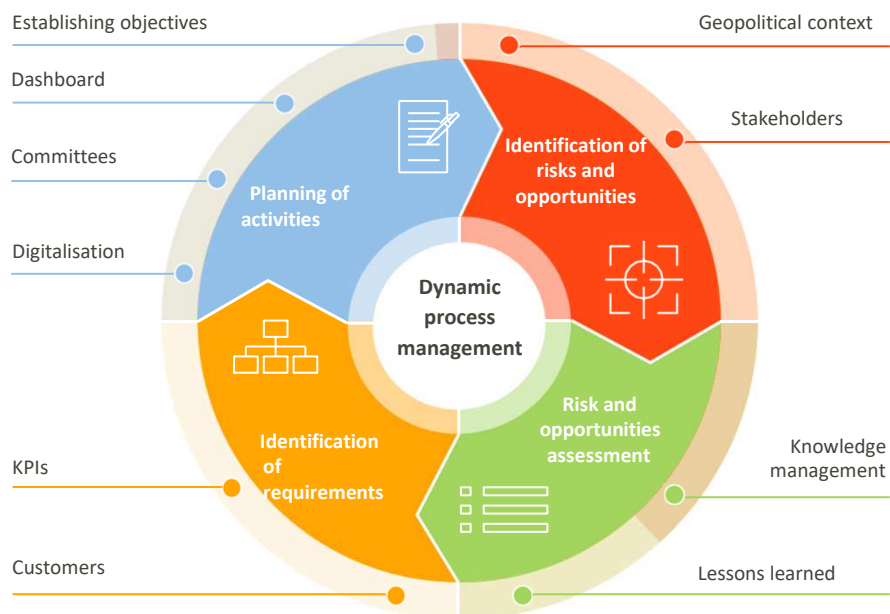


04. Performance and sustainability contribution/ 04.4. Customer Contribution

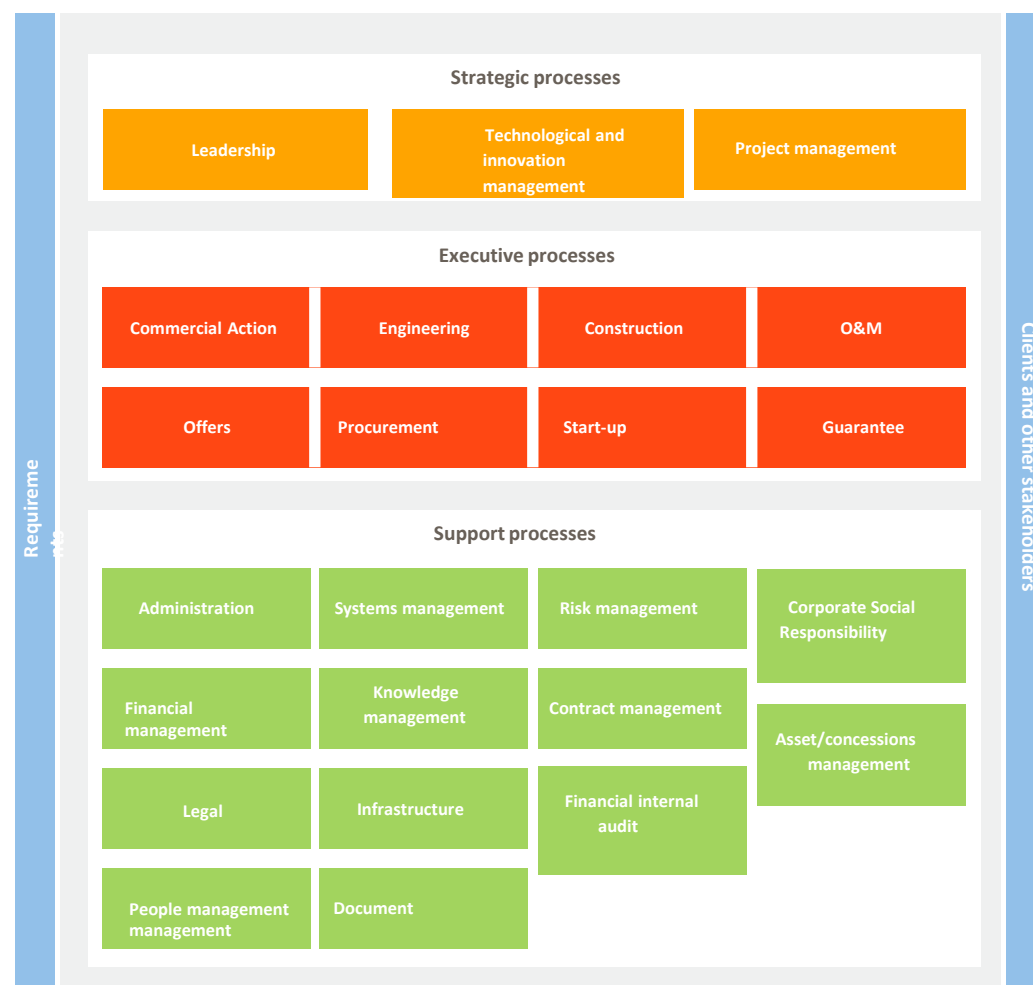
The quality model

Abengoa is aware that being more effective and efficient is necessary to improve the company's competitiveness, consolidate its recovery and achieve the growth target. That is the reason why the company continues to improve and strengthen its focus on processes.

This optimisation is based on a risk and opportunity analysis that incorporates the needs and expectations of its stakeholders and the requirements that may arise, establishing a schedule of activities to **mitigate** or eliminate possible negative impacts and enhance strengths and opportunities.



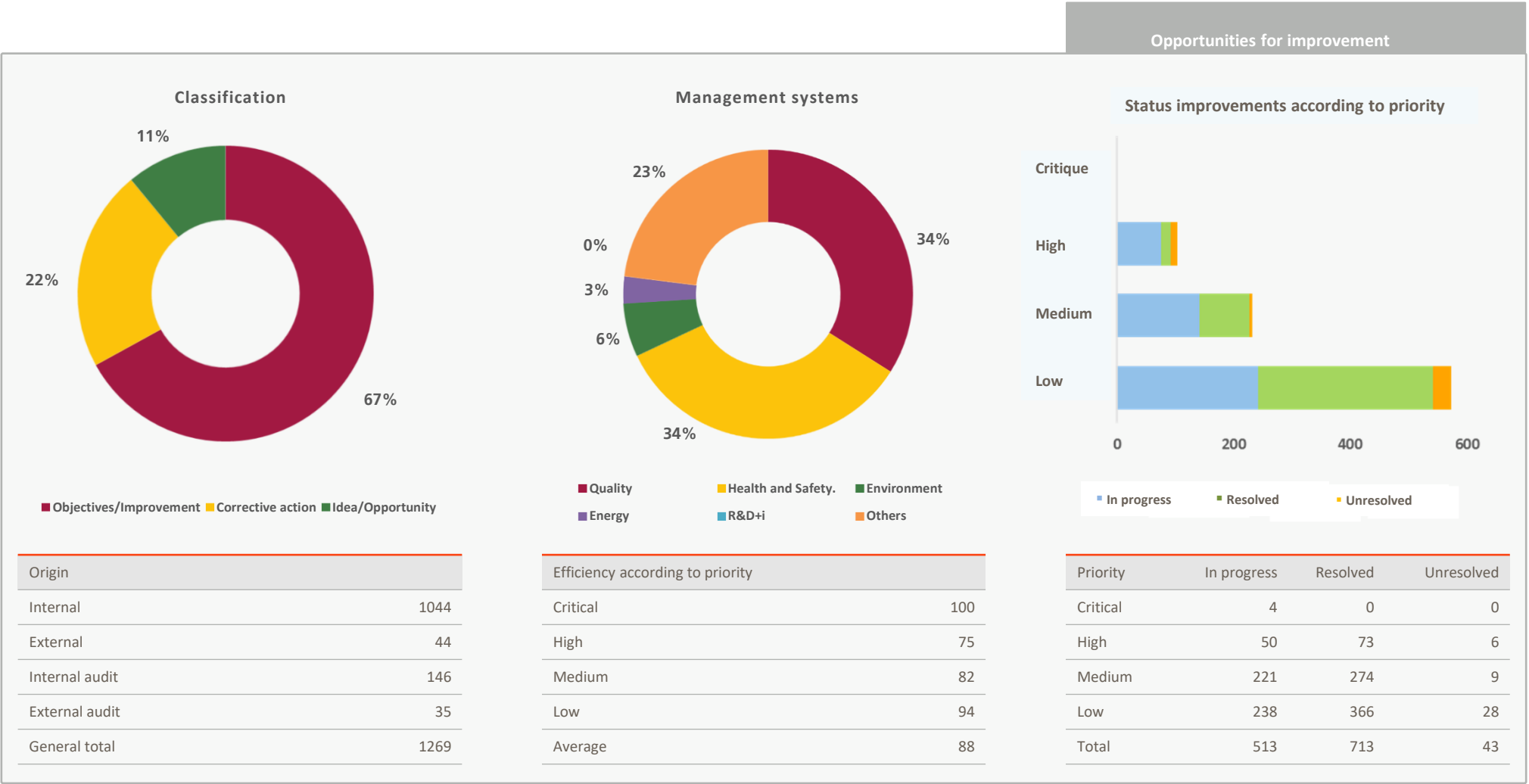
At the end of the year, there were **125 defined process indicators spread over** the entire process map that are monitored in some of the regular committees.



Commitment to continuous improvement

Abengoa is aware that management systems should contribute to reducing costs and promoting innovation. In this sense, they are the main tool for identifying and supporting all improvement initiatives identified in any area of the business.

In 2022 more than 910 opportunities for improvement of various types were managed.



04. Performance and sustainability contribution/ 04.4. Customer Contribution

The company has also developed a **lessons-learned management procedure** in all its processes, since it believes that learning based on experience is fundamental in an environment of advanced and innovative technological projects.

All proposals presented are assessed by teams of experts, who analyse the causes and results. If the lesson learned is assessed as positive, it is transmitted to all applicable projects and activities. Abengoa Easy Management acts as an integrated database and an element that facilitates the dynamics of all process stages.

In 2022, **22 proposed lessons learned** from interviews with project work teams, as well as from the analysis of significant incidents recorded in the year were incorporated into the system.



Customer Satisfaction

Meeting the quality requirements of its customers is a priority for Abengoa. Therefore, the company has a **unified satisfaction measurement system** which is duly and fully **adapted to the particularities of its products and services**, and which analyses aspects such as quality, communication with customers, management of nonconformities, complaints and claims, management of environmental aspects and impacts related to the product or service, management of social aspects and management of occupational risks.

This measurement system ensures that consistent data is obtained through different metrics by which all conclusions are duly analysed and addressed. It is unique for all verticals and geographies and its methodology is based on questionnaires designed *ad hoc* for the type of product or service being assessed. The questions are selected after a detailed analysis of the projects and the operation and maintenance activities

For each response obtained, an individual analysis is performed at different levels, starting with the project team and extending to the corresponding quality committees.

Finally, all data received is **analysed in aggregated form in order to obtain information and compare satisfaction on six generic dimensions**:

- product or service quality;
- communication with the customer;
- management of nonconformities, claims and complaints;
- management of the environmental aspects and impacts associated with the product or service;
- management of social aspects; and
- occupational risk management.

Customer satisfaction	2022	2021	2020
T&I	8.3	7.8	8.1
Water and energy	7.9	8.5	7.8

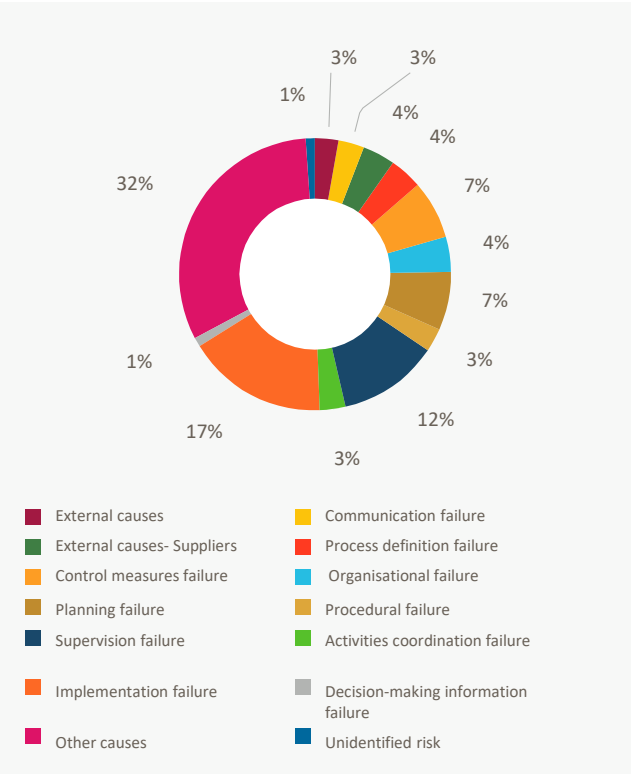
Management of claims and complaints

Abengoa has kept communication channels with its clients open at all times, proactively trying to understand their needs, expectations and complaints as they arise.

All claims are registered and carefully analysed. A supervisor, work team and observers are assigned to each complaint. The aim is to **guarantee a satisfactory solution** for both parties, with the application of corrective measures that prevent the incident from recurring in the future as far as possible.

To achieve the above mentioned, the Abengoa Easy Management tool is available. In 2022, **34 complaints or claims**, were managed, compared to 38 in the previous year and 63 in 2020. *102-44*

Typology	%
External causes - Suppliers	3%
Communication failure	3%
Planning failure	6%
Supervisory failure	9%
Execution errors	3%
Other causes	62%
Unidentified risk	9%
HR Failure of attitude	3%
Insufficient IT resources	3%



Future Challenges

The quality function, along with other Abengoa’s areas have **digitalisation** in its broadest sense as a goal and challenge for the future, not only in terms of incorporating new technologies and automating processes, but with a deeper transformation of the business, making the company more adaptable to changes and more focused on the customer.

The main lines of work will be:

- **Resource optimisation:** digitalisation of activity plans, their control and monitoring, workload or compliance indicators.
- **Quality culture:** including risk identification and assessment, checklists for processes and activities, and recording of deviations.
- **Knowledge management:** focused on the recording and visibility of learning, lessons learned and improvement objectives.



04. Performance and Sustainability Contribution

04.5

Contribution to the Supply Chain



20

countries where
purchases are
made



347 €M

purchasing volume



2,393

suppliers approved in 2022
with sustainability criteria



7,187

management



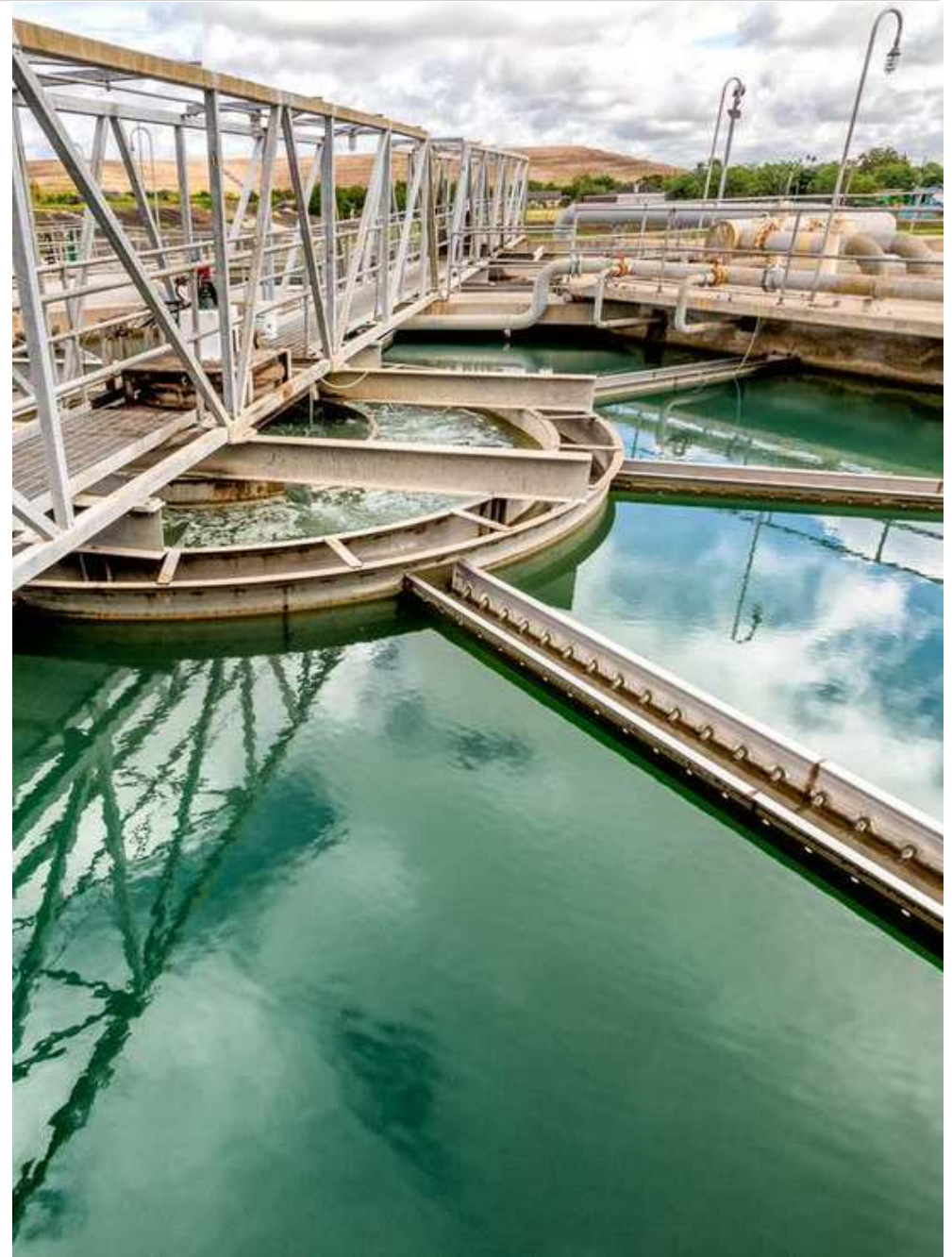
271€M

local purchases



78.02%

purchases from
local suppliers



04. Performance and sustainability contribution/ 04.5. Contribution to the Supply Chain

Goals set in the
SSP 2019-2023.

Human rights

16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS17 PARTNERSHIPS
FOR THE GOALS

Complete the implementation of a unified purchasing system in all regions that includes sustainability criteria and risk assessment in the approval process in order to foster a responsible purchasing process.



Conduct an annual human rights risk analysis of 100 % of key suppliers.



Conduct audits of at least a 15 % sample of suppliers identified as critical.



Aware that the relationship with suppliers is an essential element for business development, Abengoa strives to promote a relationship based on **trust and mutual benefit, ensuring quality, promoting a culture of responsible management and fostering ethical behaviour.**

The company's supply chain has shown unwavering loyalty and has made a significant effort to enable the company to continue its operations.

Abengoa has therefore focused its efforts on reducing the level of debt acquired and continues as far as possible and to continue to work work them in the best possible way for both.



Suppliers

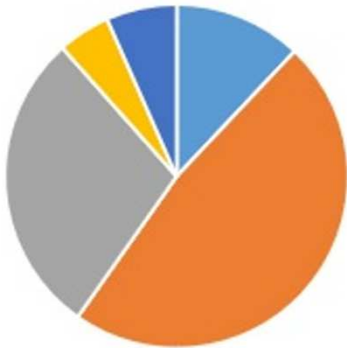
In 2022, Abengoa worked with **7,187 suppliers in 20 countries**, of which 1,789 started working for the company that same year.

The countries with the largest number of suppliers are Brazil, Spain, Chile, Peru and Uruguay, accounting for 74% of the total amount.

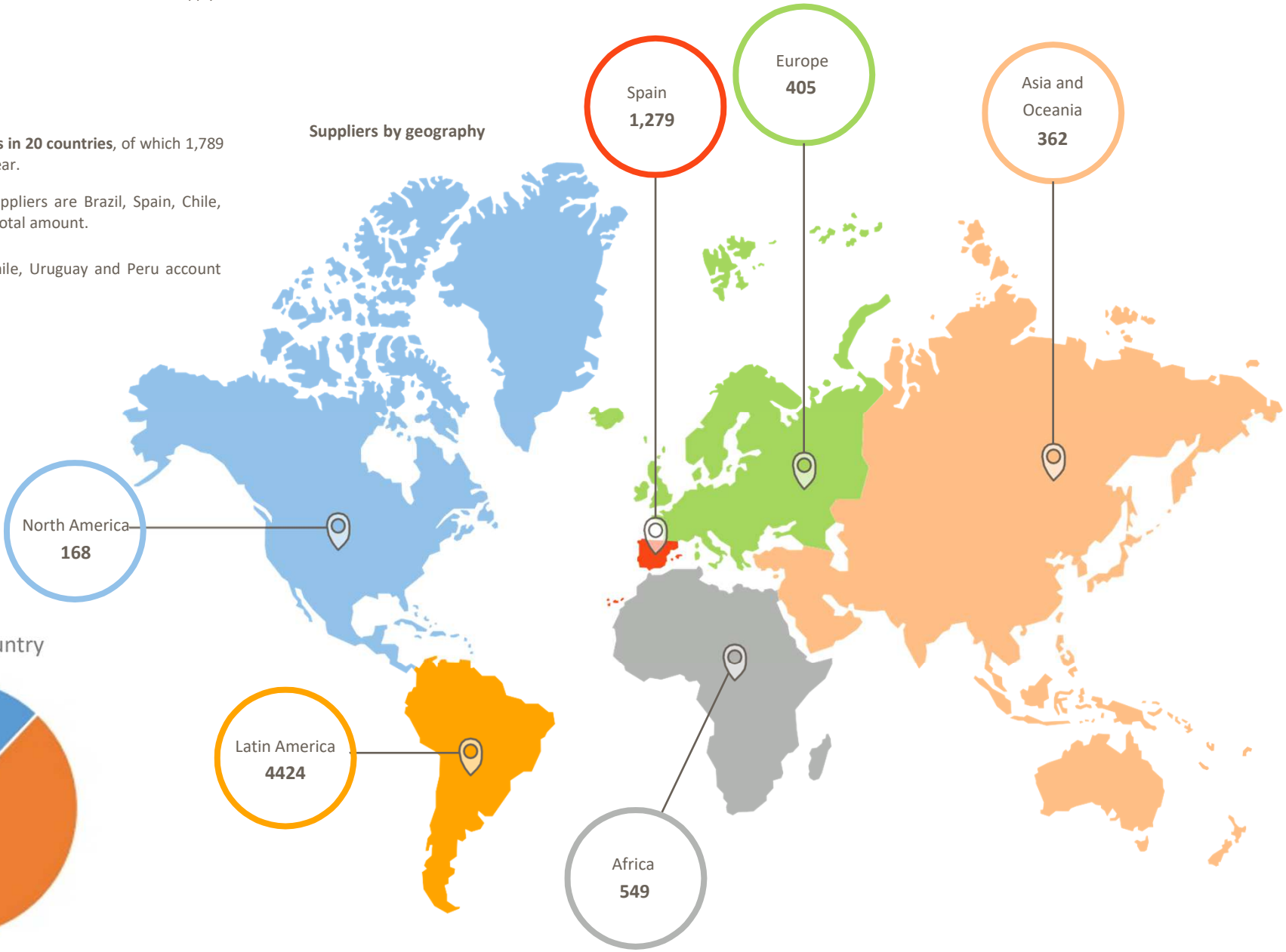
In purchasing volume by countries, Spain, Chile, Uruguay and Peru account for 73.49% of the total. [2-6](#)

Region	Purchasing volume by country
Africa	41,865,165.84
South America	165,885,105.48
Spain	99,622,230.29
Europe	17,146,477.51
Rest of the world	23,057,971.24
Total	347,576,950.35

% of purchases by country



■ Africa ■ South America ■ Spain ■ Europe ■ Rest of the world

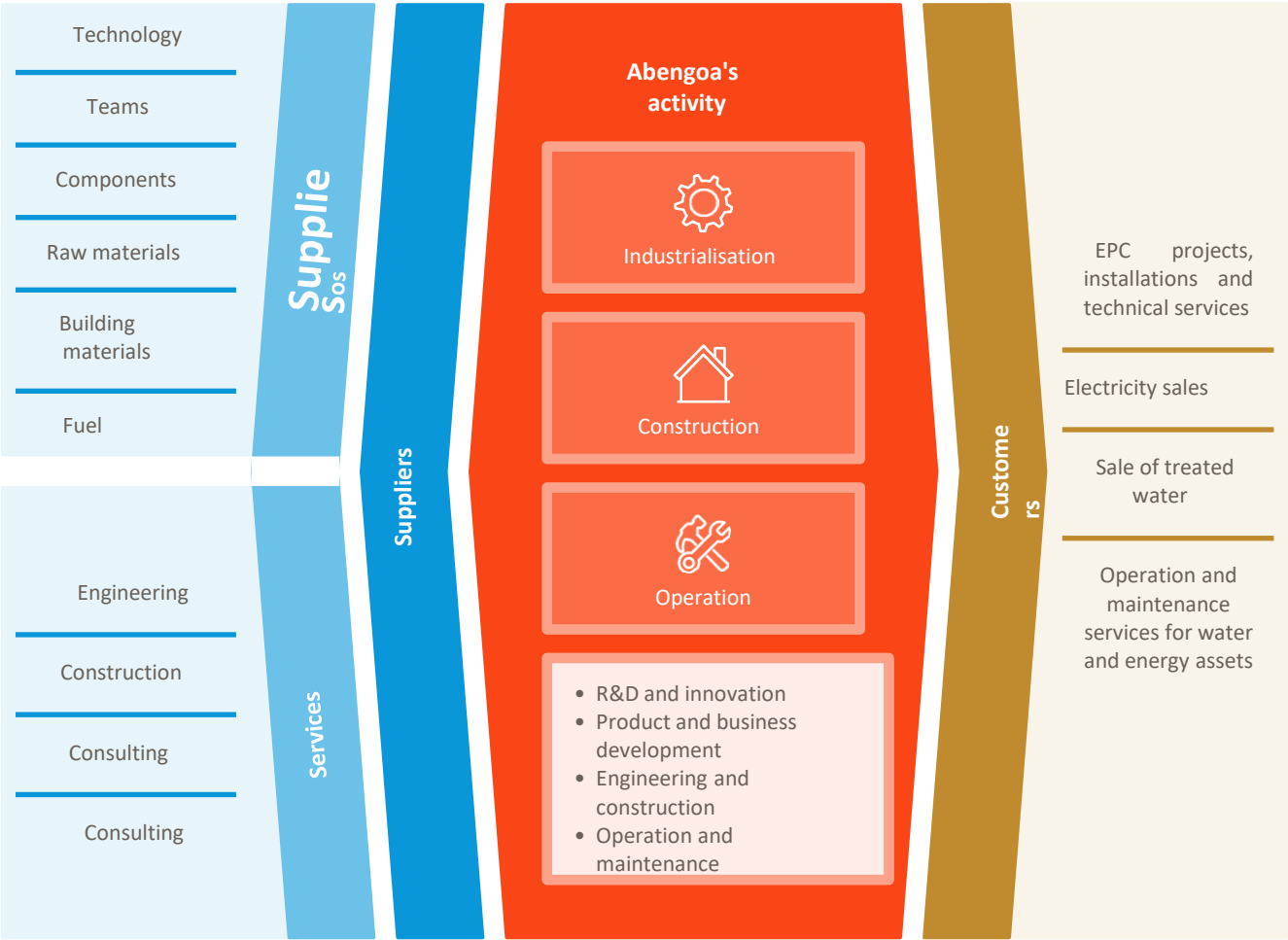


04. Performance and sustainability contribution/ 04.5. Contribution to the Supply Chain

Abengoa worked with different types of suppliers throughout the value chain in 2022, as shown below.

The main types of supplies include capital goods with a broad spectrum of technological development, raw materials and components, as well as services in the fields of professional engineering, construction and installation, consulting, advice and transport.

In general, suppliers offer their services to the main areas of activity of the company, i.e. engineering, construction and operation and maintenance, as well as to the internal infrastructure required to operate.



04. Performance and sustainability contribution / 04.5. Contribution to the Supply Chain

Supply chain management

Abengoa has a purchasing management model directly focused on satisfying customer needs, optimising operational costs, mitigating risks and sustainability in its relationship with suppliers, prioritising local purchasing.



The procurement policy is governed by fundamental pillars, such as transparency, compliance and the responsibility of all its professionals, and has detailed procedures defining the purchasing management process. The most important are as follows:



The purchasing function is distributed to prioritise proximity to local suppliers and businesses, with the aim of maximising local operations and appreciating the value of knowledge of the dynamics of each territory and long-term relationships.

At the same time, the relationship with suppliers who, for technological reasons are more global, is handled from the central offices.

04. Performance and sustainability contribution / 04.5. Contribution to the Supply Chain

Local suppliers

Right from the start, Abengoa has been firmly committed to the socio-economic development of the communities in which it operates. In this sense, the company strengthens the **local economy** and contributes to the **improvement of living conditions** in the areas where it operates by creating direct and indirect employment.

During 2022, the company continued to set its objectives around a **mostly local supply chain** promoting the preferential hiring of

suppliers working in the areas in which the company operates.
204-1

Item	2022	2021	2020
% purchases from local suppliers	78.02	73.5	70.3

In 2022, the percentage of purchases from local suppliers was **78.02 %**, with the breakdown by country as follows:

Country	% local suppliers / country
United Arab Emirates	94.58
Argentina	98.66
Brazil	99.94
Chile	83.04
Algeria	66.25
Spain	63.00
France	87.69
United Kingdom	99.85
Israel	100.00
Italy	14.78
Morocco	99.51
Mexico	86.59
Oman	100.00
Peru	82.40
Poland	91.21
Saudi Arabia	88.75
Turkey	100.00
United States	97.56
Uruguay	82.50
South Africa	66.87



04. Performance and sustainability contribution / 04.5. Contribution to the Supply Chain

Centralised purchasing and supplier approvals

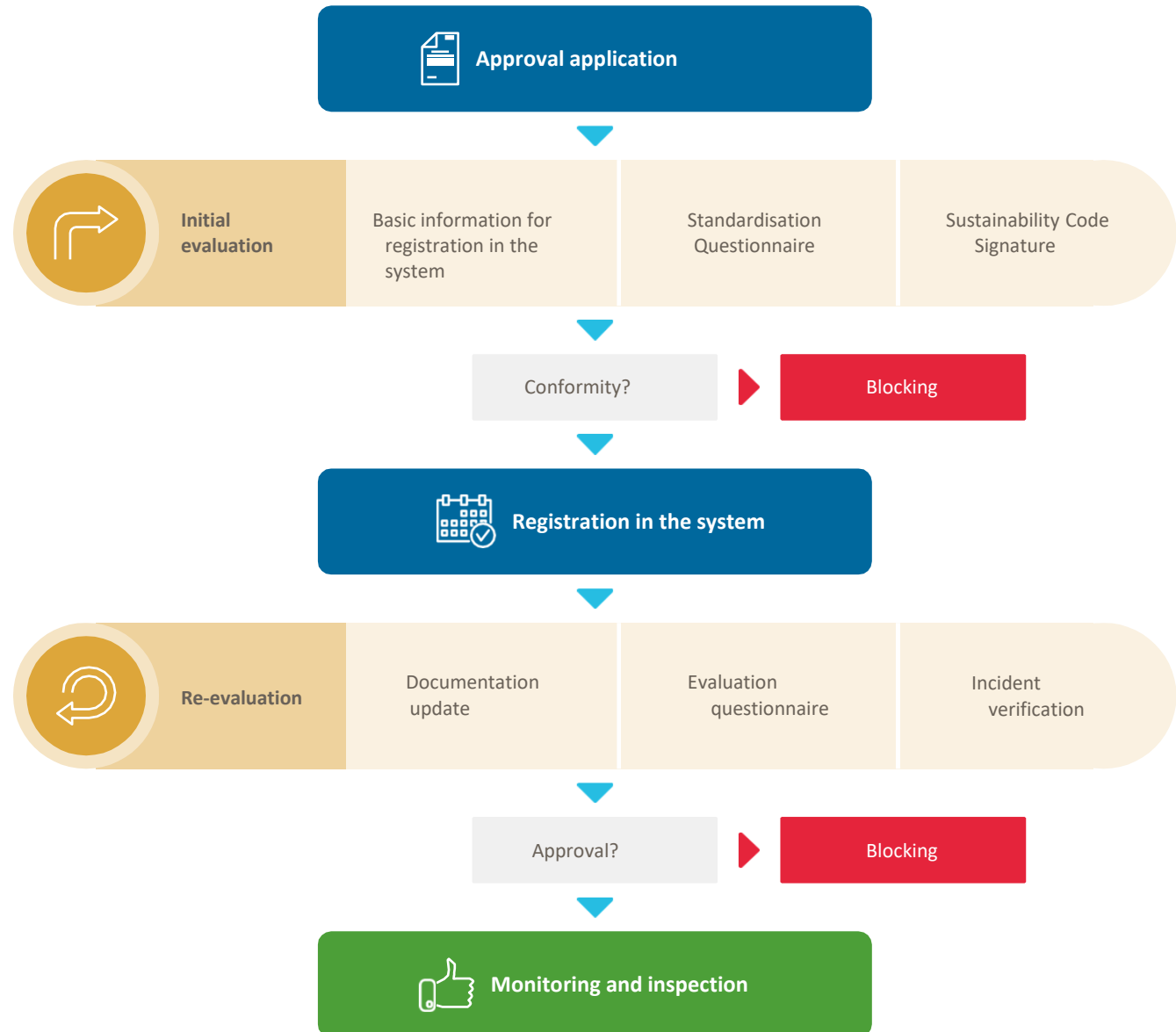
Abengoa began implementing a standardised **process** for the company's new suppliers in 2018 that includes sustainability criteria and considers diversity of location and operational activities.

The centralisation process was **95.6%** completed in 2022 and implemented in all the locations where it operates, with the exception of Uruguay.

This process includes the principles that a supplier must comply with in terms of health and safety, regulatory compliance, defence of human rights and environmental protection, among others. With this, the organisation is spreading its culture of responsibility throughout the value chain, thereby multiplying the positive impact of its values and principles

The standardisation of procedures has been carried out by a specialised team consisting of the Purchasing, Internal Audit, Sustainability, Quality and Health and Safety areas.

The standardisation process framework is described below.



04. Performance and sustainability contribution / 04.5. Contribution to the Supply Chain

Sustainable Purchasing

Abengoa attaches particular importance to the company's responsibility for its supply chain, especially as it is an organisation with a large number of suppliers and a growing international presence in emerging countries.

For this reason, it is particularly interested in ensuring compliance with ethical, labour, environmental and health and safety standards with its suppliers. Promoting a culture of responsibility throughout the value chain allows the positive impact of the organisation's values and principles to be multiplied.

In this regard, since 2008, Abengoa has required its suppliers to **adhere to its Sustainability Code for suppliers and subcontractors**. Its clauses are based on the principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the guidelines of the International Labour Organization, the Rio Declaration on Environment and Development and the United Nations Convention against Corruption. [414-1, 412-3](#)

The SRC was updated in 2016, strengthening the corporate integrity, transparency and good governance areas and becoming a necessary condition for the approval of suppliers.

Compliance with this code aims to improve the quality of life and working conditions throughout the supply chain, contributing to a more sustainable world and helping to achieve the Development Goals Sustainable Development (SDG).

By signing this agreement, the supplier not only commits to compliance with these principles in its activities, but also to openly submit to any audit or inspection conducted by Abengoa to ensure the code is being observed.

The signature of the SRC will be included in the centralised suppliers master file, in accordance with the new organisational structure, which will increase the efficiency of the work and prevent any duplicate work from our partners and collaborators.

Signing of the Supplier Sustainability Code

The supplier/subcontractor must promote and respect the following principles, among others:



Ethics and integrity

- ☐ Ethical operation
- ☐ Compliance with laws and regulations
- ☐ No practices that generate negative impacts
- ☐ Prevention and fight against any form of corruption
- ☐ Fair competition
- ☐ Confidential information
- ☐ Intellectual property rights
- ☐ Countries not listed as sponsors of terrorism
- ☐ Conformity with US law
- ☐ Foreign Corrupt Practice Act



Labour practices

- ☐ Respect the fundamental rights of the International Labour Organization (ILO's Conventions and Recommendations)
- ☐ Prohibition of child labour
- ☐ Prohibition of forced or compulsory labour
- ☐ Compliance of wages and working hours
- ☐ Rights of freedom of association, affiliation and collective bargaining
- ☐ Equal opportunities and non-discrimination



Environment

- ☐ Respect for the environment
- ☐ Compliance with applicable legislation and regulations
- ☐ Preventive approach that protects the environment
- ☐ Ensure the minimisation of environmental impact
- ☐ Promoting improvement and efficiency actions in terms of emissions, water consumption, waste generation and management, energy consumption, use of raw materials and other resources



Human Rights

- ☐ Respect for human rights and avoid any infringements in this regard
- ☐ Avoid harassment and abuse



Health and safety

- ☐ Safe and healthy work environment
- ☐ Ensuring the protection of workers, assessing the risks of the activity
- ☐ Preventing injuries and accidents
- ☐ Appropriate and sufficient health and safety training
- ☐ Compliance with quality and safety criteria
- ☐ Due diligence required by law on the source and custody of conflict materials

04. Performance and sustainability contribution / 04.5. Contribution to the Supply Chain

Supply chain risk management

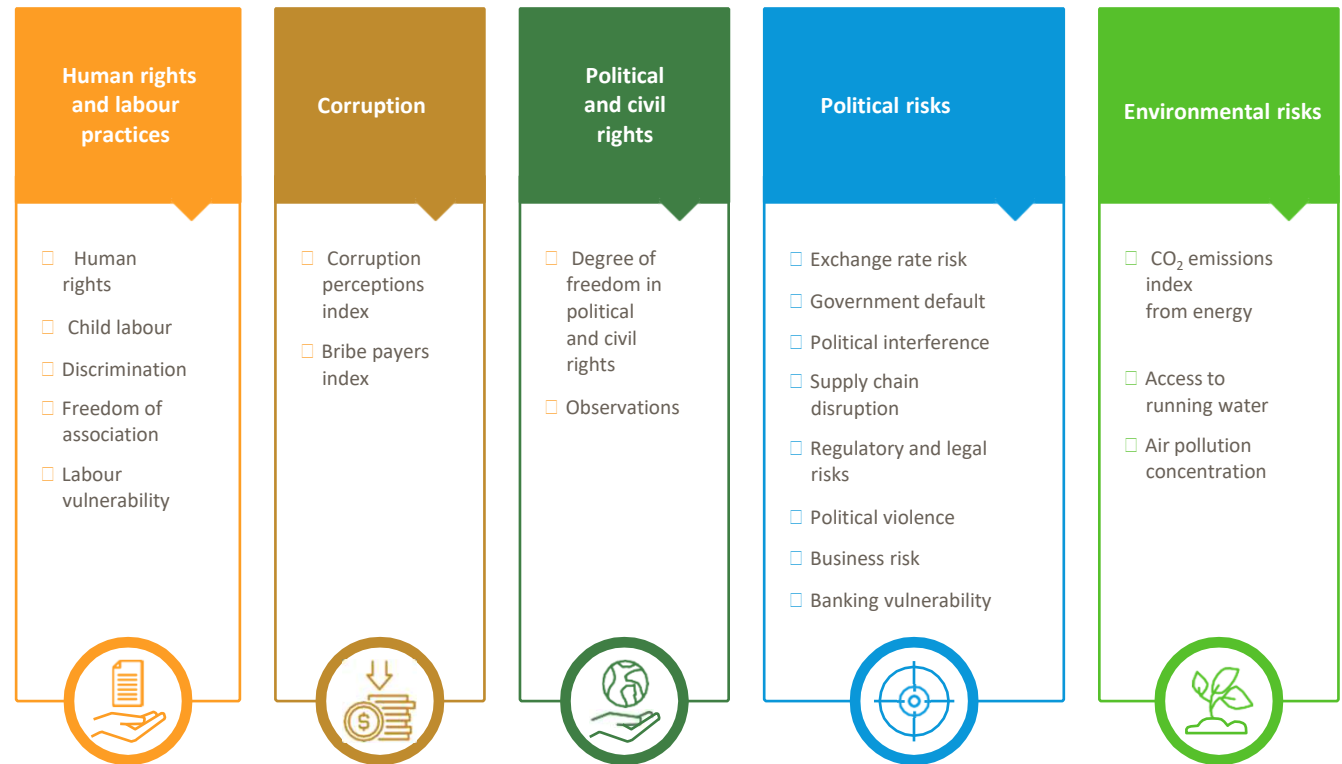
Responsible management implies not only the prevention and mitigation

of our own risks, but likewise of the risks affecting the entire value chain.

Abengoa conducts an annual analysis of suppliers with a certain level of risk to assess the supply chain, monitor the involvement in and acceptance of corporate policies by suppliers, determine the level of risk and establish measures to mitigate it.

This analysis contemplates different variables, such as the country in which the supplier operates, the nature of the supply or the type of activity carried out and other more subjective aspects which may imply a greater reputational risk. Additionally, the nature of the supply or the cost of adjudication is considered.

To determine the risk level, the company uses, among others, international indexes that include aspects such as human rights, labour practices, corruption, political and civil rights or environmental and political risks.



04. Performance and sustainability contribution / 04.5. Contribution to the Supply Chain



After the risk level of suppliers has been analysed and its criticality has been evaluated, suppliers are assessed to determine the extent to which they comply with the principles defined in the Sustainability Code.

The following are the results of the evaluation carried out in 2022.
414-1



For this, Abengoa designed an audit procedure to define the parameters of the assessment and establish the scope of the process, depending on the degree of importance of the supplier, the analyses carried out through self-assessment questionnaires or through audits. Due to the exceptional circumstances of the insolvency proceedings, the self-assessment questionnaire was not sent to suppliers in 2022, although this process will be resumed in 2023, including suppliers considered as critical this year. 308-1, 308-2, 412-1, 414-2

The following graph shows this process in detail:



04. Performance and Sustainability Contribution

04.6

Contribution to Society



€350K

social investment



28

years working on social
and cultural development



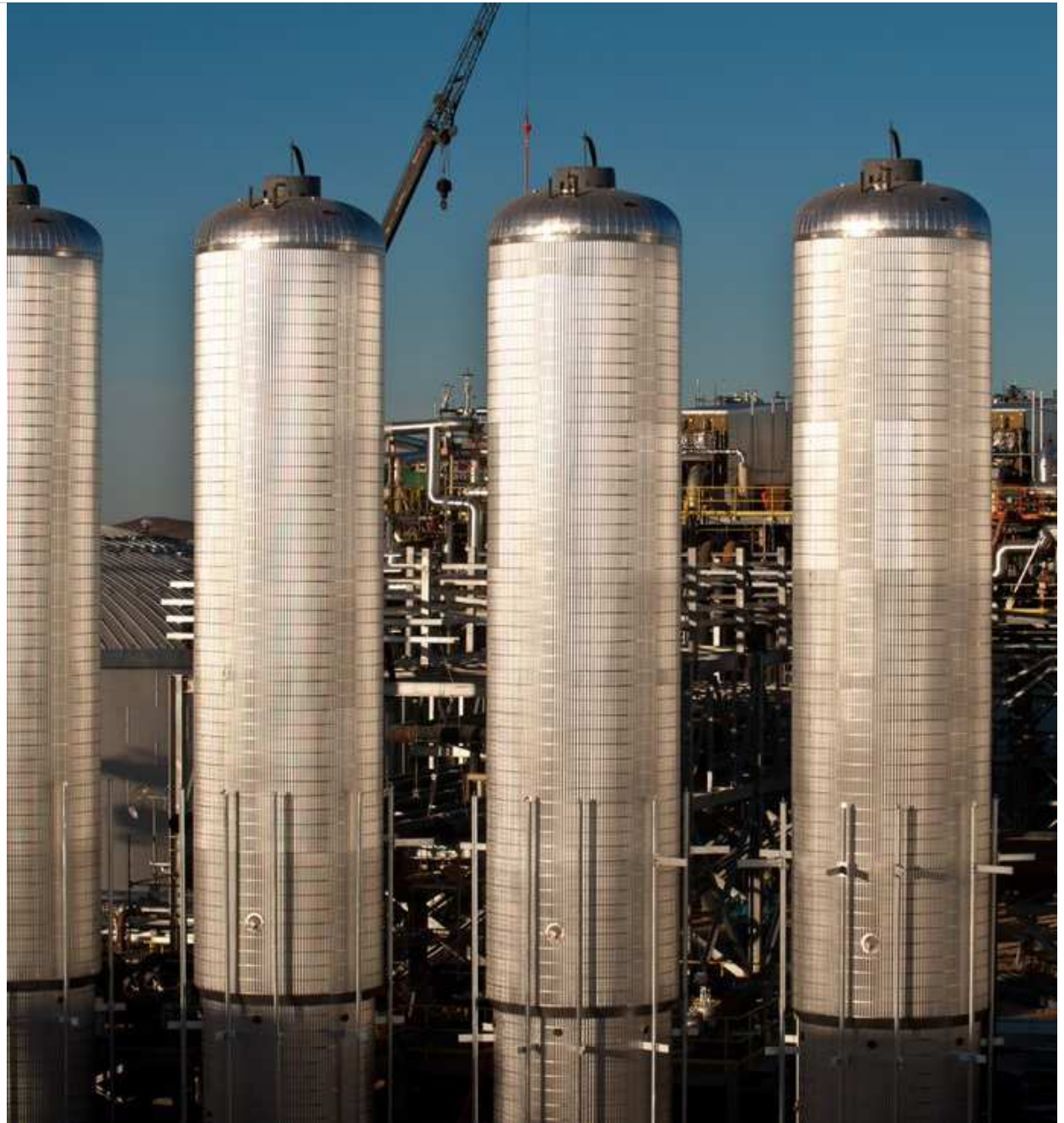
1861

direct beneficiaries



121000

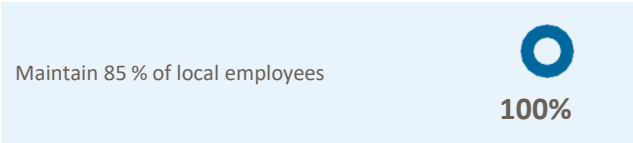
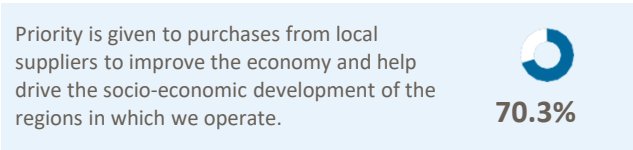
indirect beneficiaries



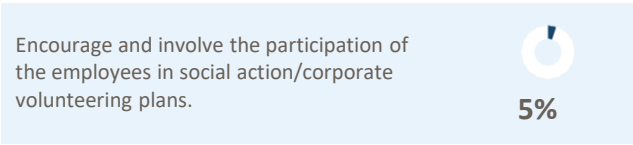
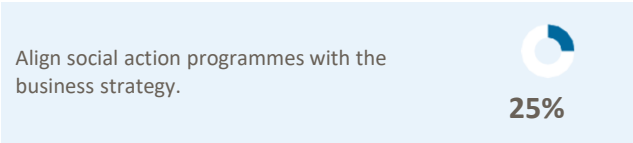
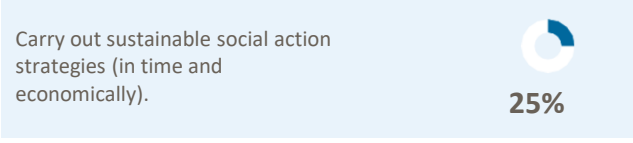
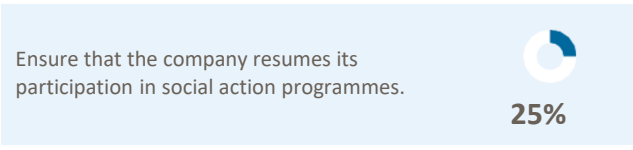
04. Performance and sustainability contribution/ 04.6. Contribution to Society

Goals set forth in the PES 2019-2023.

Contribution to progress

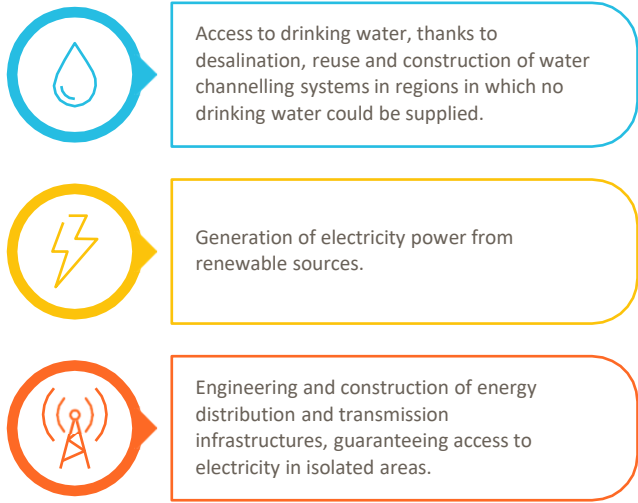


Social commitment



Abengoa has always been firmly committed to making a positive impact on society and in the communities in which it operates. Because of this, its 235 companies, facilities and offices where it carries out its business in 31 countries enable it to have a significant impact on its economic, social and environmental surroundings. 2-1, 2-7

Abengoa contributes to social development by **maximising the positive impacts generated by its activity** and its business model by providing society and communities with solutions to **water, energy and infrastructure needs**.



04. Performance and sustainability contribution/ 04.6. Contribution to Society

Abengoa's activity has a positive impact on society and the communities where it operates and contributes significantly to the sustainable development goals (SDG):

- Ensure **access to water and its sustainable management and sanitation** for all. Abengoa offers products and services to manage the comprehensive water cycle, efficiently guaranteeing the availability of resources. (SDG 6 Water and sanitation).
- Ensure **access to affordable, reliable, secure, sustainable and modern energy**: Renewable energy is one of the pillars of Abengoa's business, both in its own business, as a world leader in the development of thermoelectric, photovoltaic and hybrid technology plants with storage, as well as in the *Biomass to Energy* sector, and in the way it does business, promoting efficiency measures in all its activities. (SDG 7 Ensure access to affordable, non-polluting energy).
- Make **cities and human settlements inclusive, safe, resilient and sustainable**: Abengoa provides solutions aimed at sustainable urbanisation, the provision of suitable basic services and safe transportation systems, focusing its business on clean energy generation and water management, the construction of energy transmission infrastructure and railway lines and traction substations, as well as unique buildings, such as hospitals or prisons. (ODS 11 Sustainable cities and communities).
- Build **resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation**. The organisation contributes to the growth and development of society by building, operating and maintaining infrastructures that are sustainable for the environment and for society. (SDG 9 Water, industry, innovation and infrastructure).

It also has methods and procedures to implement various initiatives to manage any possible negative impact of its projects, designing preventive and corrective measures suitable for each specific situation. To do this, it relies on cross-departmental collaboration within the organisation to apply collaborative business models that maximise the benefits and contribute to local wealth of the communities where it operates by hiring local staff, purchasing goods and services in the project's area of influence, paying taxes there and improving infrastructures.

As shown in the **sustainability policy** and objectives and actions contained in the **Strategic Sustainability Plan (SSP)**, the company contributes to and drives economic development in the regions where it operates through own actions, projects in collaboration with NGOs and local institutions to benefit the most vulnerable groups, offering them the tools and economic resources they need for their economic, cultural and social progress.

Mechanisms for the protection of human rights

Abengoa considers that the respect for human rights is a basic principle for the achievement of sustainable growth, both inside and out of the organisation, as well as throughout its entire value chain and in its areas of influence. To ensure that this is achieved, the company integrates in all its businesses the principles governing the UN Universal Declaration of Human Rights, the SA8000 standard¹, the Global Compact's own principles, and the OECD guidelines in each of the initiatives carried out, regardless of the areas in which it operates

The company also maintains its commitment to the Declaration of the International Labour Organisation (ILO) ², to respect and promote workers' principles and rights, the right to freedom of association and freedom to become a member of trade unions, and the effective recognition of the right to participate in collective bargaining agreements, elimination of forced or mandatory labour, abolishment of child labour and the elimination of discrimination in relation to employment and occupation. **2-23, 406-1, 407-1, 408-1, 409-1, 413-2**

The geographical dispersion of the company's activities and businesses increase the requirements that must be met to prevent and control potential violations of human rights. To achieve this, Abengoa has its own Common Management Systems, internal regulations ultimately approved by the company's chairman, of mandatory application for all of its businesses.

Abengoa has also established a risk management system ³ that prevents and manages the risks associated with human rights violations throughout its value chain



¹ SA8000: International certification providing for the minimum conditions to develop socially responsible labour practices to benefit the entire supply chain.

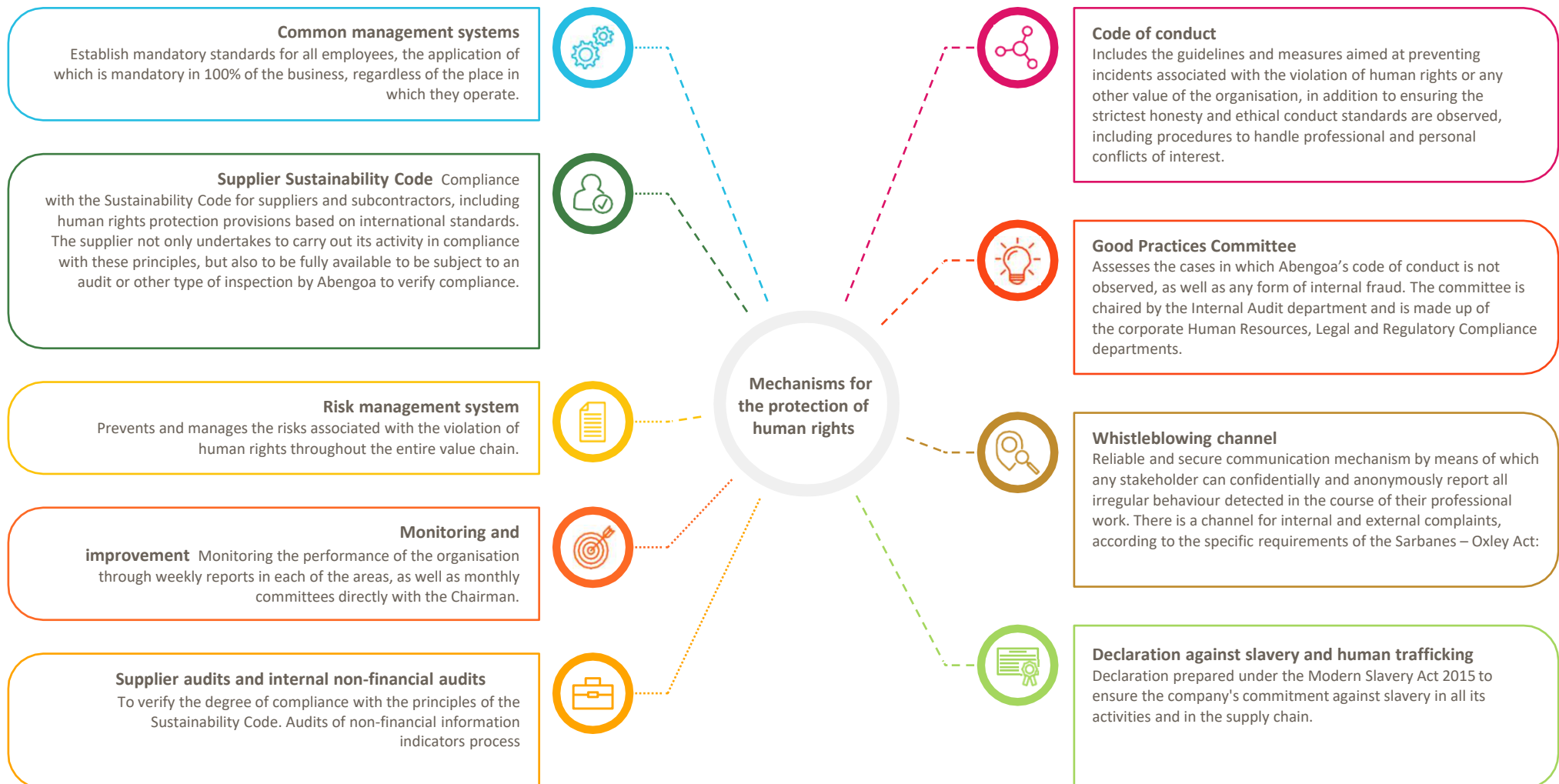
² Convention 138 of the International Labour Organisation (ILO): Convention on the minimum age for admission to employment.

³ Further information in the chapter on Risks.

04. Performance and sustainability contribution/ 04.6. Contribution to Society

Abengoa is committed to fighting against slavery and human trafficking and assumes responsibility for ensuring its labour practices comply with the Modern Slavery Act 2015. Therefore, each year it makes an anti-slavery and human trafficking, declaration, reflecting its commitment to act ethically and with integrity in all business relationships and to implement and enable effective systems and controls to ensure there is no slavery or human trafficking in any part of the organisation or its supply chain. This declaration is available on the [website](#).

Furthermore, Abengoa has established other mechanisms designed to protect Human Rights: [2-26, 410-1](#)



04. Performance and sustainability contribution/ 04.6. Contribution to Society

Relationship with local communities

Abengoa works and invests in the development and growth of the communities where it operates. Most of its projects are in the areas of social development, education and research in the communities in its area of influence to connect with the local surroundings and create added value.

Due to its current financial situation and for the purpose of complying with the company's feasibility plan, each Abengoa company has carried out an assessment of its capacity to finance the social projects under way in

each of the regions. Because of this, it is worth mentioning the activities and projects carried out in South Africa, Bio Brazil and Argentina in 2022.

South Africa

As in the years prior to 2022, Abengoa has continued with its economic and social development programmes in the communities around the Khi Solar One projects, complying with the requirements of the South African Department of Energy, which establishes an investment of 1.1% of income in social and economic programmes that can increase long-term, sustainable wealth.

The activities and programmes are aimed at economic and social development, as well as business development, with projects focusing on activities to assist disadvantaged groups, promote the education and employability of young people and support young entrepreneurs. The main social projects in 2022 were:

Scholarship programme

The Abengoa scholarship programme provides financial assistance to high-performing students in deprived environments who want to go on to higher education in fields related to engineering, science and technology. The programme covers registration fees, text books, accommodation and living expenses. As well as financial relief, beneficiaries receive mentoring and professional guidance. The scholarship programme is designed to give more young, talented South Africans who would otherwise lack the means, the opportunity to attend university.

The direct beneficiaries of this programme are the students. Their parents also benefit indirectly, because the company bears some of the household's financial burden.

Internship programme offering work experience and training opportunities to young graduates and final year university students. The purpose of the programme is to provide participants with the necessary skills and knowledge to achieve success in their careers of choice. Interns will work alongside experienced professionals in different departments such as engineering, finance, human resources and project management. They will receive on-the-job training, mentoring and feedback to help them to hone their skills and build their confidence.



The **Maths and Science Project** aims to improve teaching and learning of these subjects in local schools. The programme provides training and resources to teachers to help them develop their skills and teach practical and engaging classes. The Maths and Science Project aims to reduce the shortage of qualified professionals in the science, technology, engineering and mathematics (STEM) fields in South Africa.



04. Performance and sustainability contribution/ 04.6. Contribution to Society

The **Aircoolers project** provides low-cost, energy efficient refrigeration solutions to remote and rural communities. The project consists of installing air coolers in schools to improve indoor air quality and reduce the risk of heat-induced health conditions. Air cooler projects are intended to improve the quality of life and well being of people who live in areas with extreme temperatures.

Air cooling systems are beneficial to both students and teaching staff. This makes both groups direct beneficiaries of the initiative. Among the indirect beneficiaries are the governmental department responsible (and the parents), who must ensure that these systems are installed in the school but lack the budget to do so, because they are free schools. The parents cannot help to pay for these facilities and the department has no funds to do so, therefore, they depend on partners like the independent energy producers in the area.



The **Teachers' Assistant Project** offers job opportunities to young people who have left school but are not yet ready to go onto advanced education or to join the job market. The programme includes providing teachers' assistants in local schools to assist teachers in the classroom. The teachers' assistants give one-to-one lessons, supervise homework and help with administrative tasks. The teachers' assistants project aims to provide youngsters with valuable work experience and to improve the education received in local schools.

The young people in the local communities are direct beneficiaries. They are paid and receive ongoing training when they participate in the programme. The school benefits indirectly from the programme, because the teachers' aids provide valuable administrative support. This leaves teaching staff with more time to spend teaching, without having to worry about administration.



Interns are similar to school aids. They are paid and receive training in an industrial installation. The idea is to improve their qualifications and, ultimately, their job prospects. It need not necessary be in our plant, but in any industrial facility. The indirect beneficiaries are their homes, who receive income for 12 months. This puts them in a better position, because their parents do not have to pay their training costs, and they are in a better financial position for at least 12 months.



Abengoa is honoured to support these initiatives and expects to continue empowering South African youth through education and training programmes. To invest in the future of the country, Abengoa hopes to have a positive impact on the lives of people and communities, and to contribute to sustainable development in South Africa.

Khi Solar One's total outlay for 2022 was approximately ZAR 6 million, which corresponds to approximately €350k.

04. Performance and sustainability contribution/ 04.6. Contribution to Society

Brazil

In 2022, through its Bioenergy company, Abengoa carried out different projects and actions to benefit the communities and the environment. Some of the highlights are as follows:

Use of biological control as sugarcane pest control

Like other crops, sugarcane plantations are not immune to presence of infestations that, when uncontrolled, damage their productivity, longevity and quality, as well as the subsequent sugar and ethanol production process.

One of the main pests that attacks sugarcane is *Diatrea saccharalis*, also known as the sugarcane borer, which can reduce sugarcane production by up to 5%.

Biological control in the form of a wasp called *Cotesia flavipes* is used to control this problem. The insect lays its eggs on the *Diatrea saccharalis* itself inside the cane and when the larvae emerge inside the *Diatrea*, they kill it.



Damage to sugarcane



Parasitoid wasp spawning on the Diatra

Another biological control measure is the use of *Metarhizium anisopliae*, a natural fungus used to control *Mahanarva fimbriolata*. This pest can cause losses of up to 30% in quality and 25 to 70% in sugar cane productivity. As well as controlling the infestation, this fungus helps the sugarcane to grow and is not toxic to the environment or human health.

Biological control offers another environmental benefit due to the reduction in the application of agrochemicals to contain sugarcane pests.

Localised use of vinasse

Vinasse is an effluent generated in the ethanol production. It is high in potassium, which is an important nutrient for sugarcane cultivation. Until 2021 this effluent was disposed of in agricultural soil as irrigation, in areas close to the industry, without considering that the potassium it contains is useful as fertiliser.

In 2022, Abengoa launched its Localized Vinasse Application project. This meant acquiring specific equipment to apply the vinasse directly in the crop rows, harnessing the volume of vinasse as a diluent for fertilisers rich in phosphorus and nitrogen and improving the application process of these fertilisers in sugarcane production.



Localised application of vinasse

04. Performance and sustainability contribution/ 04.6. Contribution to Society

Brazil

This new method brings environmental and economic benefits:

Environmental: it reduces the risk of soil erosion and accidental seepage into water reservoirs, optimises potassium use, There is a possibility of extending its use to areas that have never been treated with vinasse, and it reduces greenhouse gas emissions.

Economic: it reduces transportation costs, lowers costs through the application of vinasse, since this method allows phosphorus and nitrogen to be combined, in addition to reducing the cost of purchasing fertiliser.

A mobile vinasse loading platform will be implemented for the 23/24 harvest to further reduce vinasse transportation costs.

Greener Ethanol Programme

Abengoa received the Greenest Ethanol Certificate, which proves that the company has the best sustainability practices in the energy industry production chain. This certificate is validated on an annual basis with the following requirements:

1. Compliance with Federal Law No. 12.651/2012 (Forestry Code)
2. Protection and restoration of riverside areas
3. Soil conservation
4. Conservation and reuse of water
5. Use of sugar cane derivatives
6. Social and environmental responsibility certifications
7. Good practices in the use of pesticides
8. Mechanisms to protect fauna
9. Forest fire protection and fighting measures



Use of microorganisms to produce sugar cane

Changes in chemical use and soil management can deplete the soil biota. Studies have shown that nutrient uptake and, consequently, plant development is impaired with the depletion of these microorganisms. A giant leap forward in soil management is the use of microorganisms as part of its cultural practices. Abengoa uses these microorganisms and has some expertise in this technique. The benefits obtained are: higher productivity, improved soil structuring, better nutrient absorption and less frequent diseases, and the main benefit is to the environmental with the reduction of agrochemical and fertiliser application, encouraging the sustainable management of sugar cane.

BPO Project - Good Operating Practices

Because it is different to recruit manpower to operate tractors and lorries, the company has a shortage of professionals to work in cultural practices areas, sewing, straw harvesting, tilling the soil and harvesting sugarcane. Because of this, the main challenge is to organise the work, comply with the schedule, perform the work to the highest quality and safety standards, and retain talent.

To contribute to human social development and add specific labour, Abengoa created the Good Practices in Operation (in Spanish: Buenas Prácticas en la Operación (BPO)), giving residents of the city of Vargem Grande do Sul the opportunity to learn a new profession and potentially participate in a recruitment process to work during the 2023 harvest.

This project seeks to meet the company's needs and to support and develop members of the community. All participants are trained in the operation of trucks and transport tractors, receiving theoretical and practical training with a certificate at the end of the course.

The objectives of this project are:

- Train candidates to work in functions and workplaces requiring seasonal labour.
- Prepare candidates to have specific skills, which motivates them to work in different business processes.
- Assess potential employees from the surrounding community.
- Provide the selected candidates with an opportunity for a temporary contract.
- Identify talent to work in different areas of Abengoa.
- Provide managers with a wider selection of employees trained to work in operations.



04. Performance and sustainability contribution/ 04.6. Contribution to Society

Brazil

The programme has a methodology on different levels:

Basic level: technical/theoretical classroom work and technical lessons in the field, using a manoeuvring circuit and equipment for the physical understanding of the components and driving the vehicle with the supervision of an instructor.

Advanced level - Participants who approve the basic course go on to this level, receiving more specific training in farming operations. This training is carried out in the field and is accompanied by the instructor.

The instructors/monitors evaluate the technical and behavioural aspects, and the candidate must obtain a minimum score of eight points on a scale of one to ten to pass. The results in 2022 were:

Summary	Basic	
	Tractor	Lorry
Registered	338	53
Call	162	23
Participants	116	19
Drop-outs	27	0
Approved	89	19
Nominated to Advanced	66	19

Summary	Advanced	
	Tractor	Lorry
Nominate/approved in basic	66	19
Participants	59	18
Drop-outs	7	1
Potential collaborators Harvest 2023	59	18



First step project

Project created to stimulate interest among young adults between 18 and 23 years old, children of Abengoa Bioenergy Brazil employees to learn about industrial maintenance, automotive maintenance, industrial production, maintenance planning and control, industrial maintenance planning, IT, quality control and safety at work.

The purpose of this project is:

- **Train young people** in different areas of the company by providing them with comprehensive basic training, where they receive technical and behavioural training, which gives them the conditions to work in the area.
- **Abengoa's employees'** assessment.
- **Retaining talent** to develop within the company.

As regards the methodology, the programme applies theoretical and practical technical training, training in conduct and other general subjects with a direct impact on the areas. The training is given in shifts between subjects, so that the behavioural part takes place simultaneously with the technical part. The participants receive theoretical training in the classroom and practical lessons in an area with the help of a machine and/or workbenches/specific course material.

Each course has its own programme of contents and workload and, after an intensive period, the participants start work in the areas. First, in a fifteen-day rotation system in the different sector activities and then they stay in the area that best suits the participant profile. Behavioural training is applied in all classes, whether agricultural or industrial. The technical-theoretical part is given separately.

At the end of this one-year project, all the participants prepare an improvement project in end-of-course format. The final project is presented at an event similar to a school graduation, for managers in all the areas, directors, sponsors, parents and Human Resources.

04. Performance and sustainability contribution/ 04.6. Contribution to Society

Brazil

After the presentation and delivery of the project, the ideas are included in the so-called Returnable Energy Project, where they are analysed and can receive cash prizes.

To follow-up the participants, each one is taken on by a sponsor, who makes monthly evaluations and gives them feedback to tailor their training to each one.

The participants are evaluated on their theory work and during the follow-up period in the areas defined with a monthly assessment. Every quarter, they take part in a performance and performance evaluation carried out by the sponsors and Human Resources to create a ranking. After six months, the sponsors and HR provide feedback on the participants' performance for the participants and their parents.

After this training, which takes place over a year, the young people go through a final evaluation where each manager, together with the sponsor, decides if the participant will be hired.



Project Summary Age	2021		2023
	Potential	Potential	Potential
18	45	24	55
19	48	33	42
20	35	22	34
21	24	5	5
22	2	3	3
23	6	2	2
Total	160	89	141
Qualified	30	28	30
Carried out	22	21	(January/24)
Level of success	0.73	0.75	Ongoing

The indirect beneficiaries of these projects are all employees of Abengoa Bioenergía Brasil, (approximately 1,200 employees) and the surrounding community. Considering the cities of Vargem Grande do Sul (approximately 43,000 inhabitants).



Argentina

During 2022, in Argentina, Abengoa actively participated with the Recycling and Environment Programme of the Fundación Garrahan (Children's Hospital), by collecting plastic caps, paper recycling, keys and X-ray plates. The economic resources generated from the Foundation's Recycling and Environmental Programme are used to:

- purchase and repair highly complex equipment for the hospital;
- acquire provisions and supplies;
- train the health team, procuring oxygen and travelling expenses for patients;
- and financing other programmes.

Likewise, donations of wood and supplies of different kinds are received by the residents and centres where the company carries out projects, according to the requirements and needs of each site; as well as with internal collaborators who make requests.

04. Performance and Sustainability Contribution

04.7

Environmental Contribution



100%

activity certified
under ISO 14001



3.07%

hazardous waste
with respect to the
total



29%

waste recovery



B

CDP
Classification
Climate Change



A-

*Supplier Engagement
Rating*



04. Performance and sustainability contribution/ 04.7. Environmental Contribution

Goals set forth in the PES 2019-2023.

Environment



Introduction of an environmental management system that covers all the company's productive activities.	100%
To have zero especially-severe environmental accidents. (0 accidents)	100%
Global Environmental Footprint: to develop a database categorising high value-added according to their environmental footprint, to be easily added to bid submissions and help obtain a better competitive rating.	40%

Circular economy



Promote correct waste management practices, focusing on reducing the volume of waste generated and promoting recycling and transformation of such waste into energy as much as possible Goal: to achieve the reuse of 35% of the waste produced in 2023.	100%
Promote innovative ways of sustainable consumption, which include sustainable products and services, as well as the use of digital infrastructures and services.	75%
Encourage the efficient use of resources and promote the acquisition and use of recycled or certified materials as much as possible.	100%

Climate change



A 5% reduction in CO2 in scopes 1 and 2 with reference 2017.	100%
Reduce the emissions ratio by 5% / k€ of stable centres, with 2017 baseline.	100%
Establish an internal price for carbon	50%



04. Performance and sustainability contribution/ 04.7. Environmental Contribution

Despite the company's lengthy financial restructuring process, Abengoa has kept its commitment to the most demanding environmental and sustainable management as its only path to economic development.

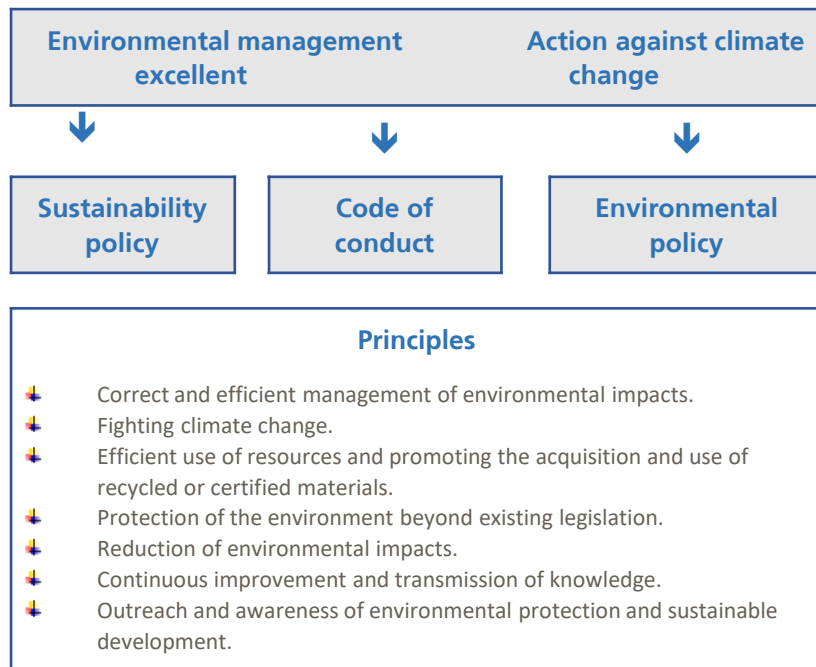
Excellent environmental management and the fight against climate change are inherent elements of the business and are a part of all its activities and areas. This commitment is set out in its **sustainability** and **environmental policies** and is personally binding upon each member of the organisation through its Code of Conduct.

Environmental resource management sustainability

With a **preventive approach**, the company has focused on **improving** the comprehensive **management of its environmental and climate change risks, measuring and reducing its environmental footprint** and the application of the principles of the **circular economy**.

Abengoa significantly contributes to responsible resource management by producing and transmitting clean energy and production and integral management of water.

In 2022, the company has continued to adapt its environmental management to all new challenges and needs.



Responsible value chain:

The company transmits its environmental undertaking to all suppliers as a key element in its commitment to sustainable development, as established in Abengoa's code of social responsibility for its suppliers and subcontractors, which establishes the following Environmental principles:

- All suppliers are required to respect the environment and observe the applicable environmental laws and regulations in their activities.
- The supplier shall carry out a preventive environmental approach, by ensuring the minimization of its environmental impact and promoting improvement and efficiency actions in terms of emissions, water consumption, generation and management, energy consumption, use of raw materials and other resources.

Commitment of internal management

Abengoa is aware of the fact that its services and processes must respect the environment and help preserve natural resources. Therefore, it has established its commitment to protecting the environment, which goes beyond simply complying with the current laws.

In this regard, the centralized management system has a series of procedures to guarantee that the environmental aspects of all projects and facilities are identified and assessed, ensuring that the environmental impacts of the company's activity are taken into account in all decisions made and to minimize them.

Drivers of the green economy

Abengoa's activity contributes to the improvement of human wellbeing and social equity, reducing environmental risks and pressure on natural systems and harmonising economic development and efficient consumption of resources, aligning with the guidelines of the United Nations Environment Programme (UNEP).

Energy generation from renewable sources

Thermosolar, photovoltaic and wind technologies. 2.3 GW of solar energy built, 1,100 MW under construction and 480 MW of wind power.

Water treatment and desalination

1.8 million m³/day of installed desalination capacity and 2.5 million m³/day under construction.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Climate action 201-2

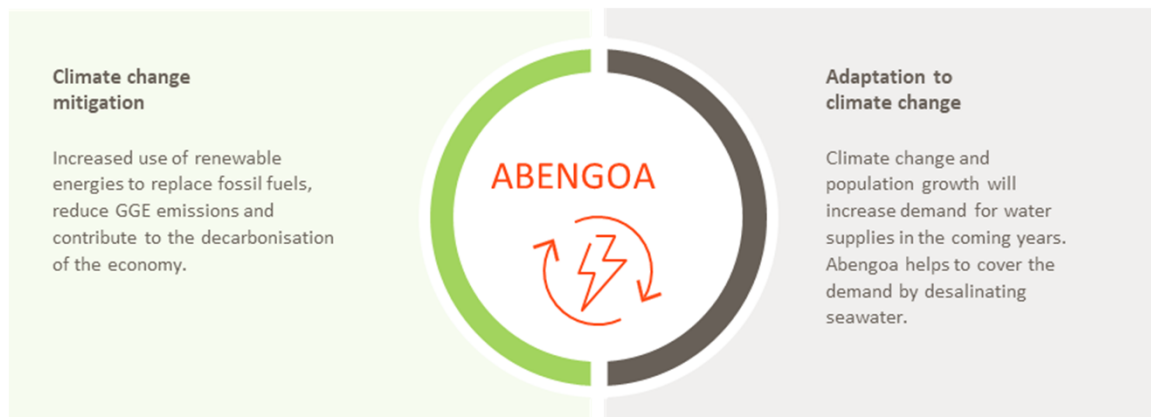
The global warming estimates included in the report *AR6 Synthesis Report: Climate Change 2023, synthesis of the Sixth Assessment Report of the IPCC (Intergovernmental Panel on Climate Change)* evidence the **need to take bold measures to address climate change**, aimed to redirect policies and strategies focused on the most optimistic warming scenario, with a temperature increase no higher than 1.5°C by the end of the century.

For the initiative to be a success, the active participation of the private sector and the international community is essential to ensure compliance with the world climate change commitment.

Abengoa, always under the premise of creating innovative technology solutions for sustainable development, contributing to social welfare, joins this global challenge to fight against climate change and its effects, increasing the presence of renewable energy in the energy mix of countries in which has activities and ensuring access to safe drinking water in disadvantaged areas.

This commitment is not only reflected in its final product, but also in its way of working. In this regard, Abengoa includes objectives aimed at mitigating GHG (Greenhouse Gas) emissions derived from its activities and improving efficiency in its Strategic CSR Plan 2019-2023.

The implementation of the climate strategy is supervised by committees of the corporate social responsibility department with a chairmanship and is enforced through the services offered, promoting the transition to a *low-carbon* economy.



Environmental and climate change risk management 201-2

Always under the precautionary principle, Abengoa's risk management system covers all types of risk, including environmental risks and those related to climate change, in all the activities and locations where the company operates.

This system includes the identification and evaluation of actual and potential risks, the development of remediation mechanisms on materialised risks and the establishment of procedures to act upon identified potential risks.

This system considers risks arising from environmental aspects and events which could have an impact on the activity, as well as those generated by the activity and which could have an impact on the environment, establishing the action plans in each case, which are reflected in the environmental impact assessments and the quality and environmental plans of the projects.



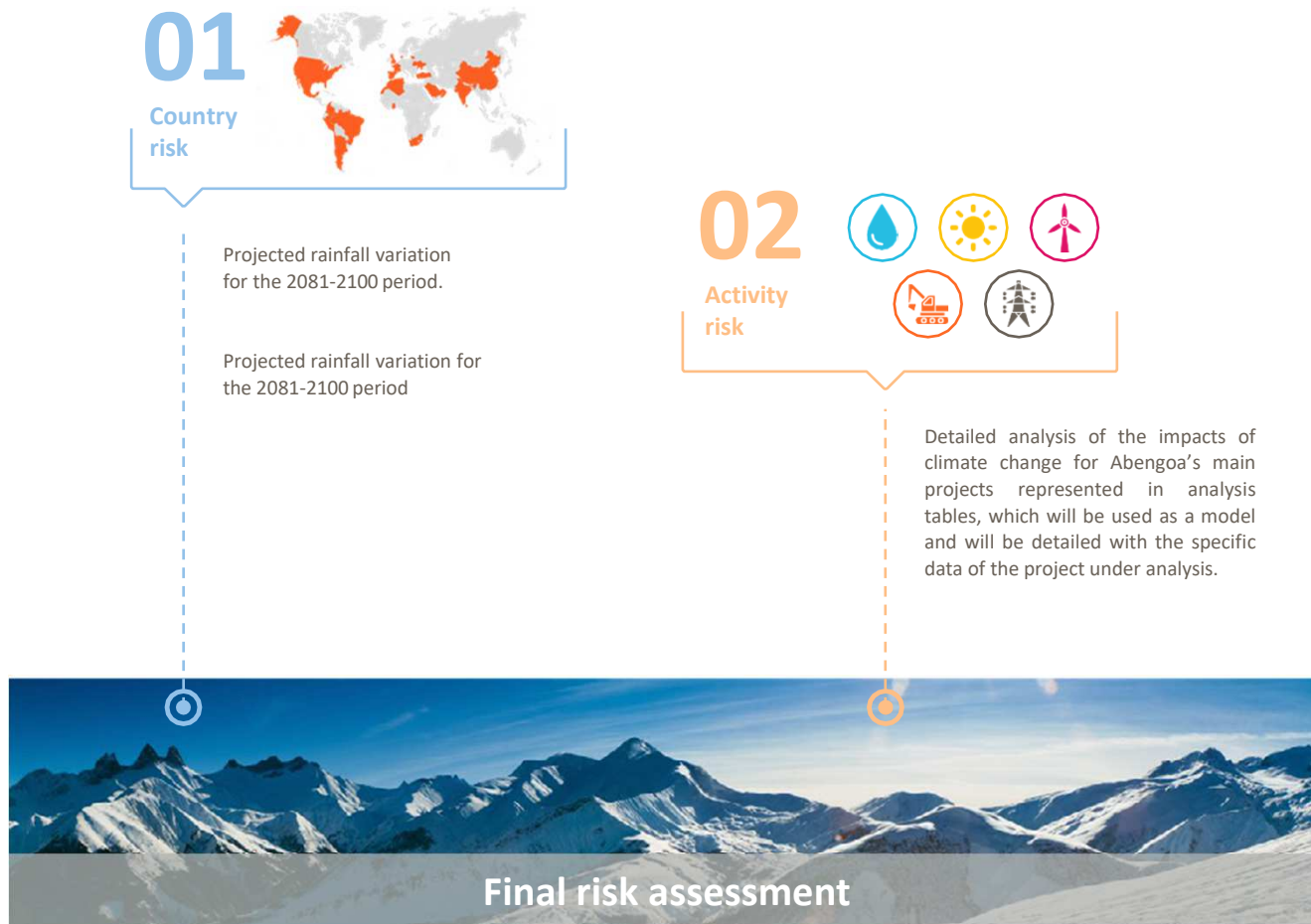
Management of risks associated with climate change 201- 2

Abengoa has an internal climate risk assessment procedure to thoroughly analyse possible regulatory or physical changes related to climate change, in order to protect its assets and help mitigate the inherent risks. This procedure is included into the company's general risk management system.

This procedure is based on the fifth IPCC status report. In general, the document describes various temperature increase and precipitation fluctuation scenarios based on human action regarding climate change.

Based on an intermediate warming scenario, Abengoa establishes a double analysis, based on country risk and activity risk in the short, medium and long term.

Overall, the climate change risks with the greatest impact on the company are as follows:



Transitional

Structural

Geographical distribution of projects and facilities.

Regulatory

Uncertainty due to new environmental and climate change regulation.

Reputational

Absence of an efficient environmental and climate change sustainability strategy.

Physical

Chronic

Changes in physical environmental conditions.

Others

Natural disasters.

Other

Use of crops as raw materials in the bioethanol production process, competing with feeding systems.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Abengoa has implemented procedures to identify and control said risks, the main objective of which is to create a common culture of management, mitigation and control at any level of the organisation in a cross-cutting manner.

Code	Type of risk	Description	Consequences	Type of impact	Business	Medium/long-term probability	Severity	Management of the risk
A	Structural	Geographical dispersion of projects and centres of the company.	- Failing to meet the requirements in processes associated with the environment. - Failing to comply with the ISO 14001:2015 standard, with an impact on the external certification of the group.	- Loss of competitiveness. - Possible penalties.	EPC O&M	Low	Minor	Establishment of centralised procedures, applicable to all activities of the company across the world.
B	Regulatory	Uncertainty about the new environmental or climate change regulations associated with the future of the Paris Agreement.	- Failing to observe the legal requirements that prevent the activities in affected projects or facilities from being carried out. - In the current framework of uncertainty regarding the Paris Agreement, investments of financial and technical resources in renewable energy projects could be affected, especially in developing countries, and could affect our renewable energy infrastructure construction activity.	- Increased operational costs. - Loss of activity.	EPC O&M	Low	Moderate	- Establishment of procedures and measures that guarantee the regular identification of the legal requirements associated with environment-related matters, with the purpose of ensuring they are up-to-date at all times and to have enough margin for action in case these are not observed. - Participation in conferences in initiatives and CDP <i>webinars</i> and collaboration with Carbon Pricing Leadership Coalition (CPLC) as a partner. - Monitoring and analysis of documents and news about the progress of the Paris Agreement, as well as monitoring of related national and international policies.
C	Regulatory	New policies that restrict actions that contribute to accelerating climate change or political measures promoting adaptation to climate change.	Some examples include the implementation of carbon price fixing mechanisms, the reduction of GHG emissions, use of energy with lower emissions, adoption of energy efficiency measures and the promotion of more sustainable practices in the use of soil.	Increased operational costs.	EPC O&M	High	Moderate	- Implementation of an emissions management system with accounting throughout all scopes. This will allow the company to establish mitigation and efficiency goals and initiatives. - Setting a mechanism for calculating internal carbon prices in line with the emerging climate regulation as a result of the Paris Agreement and the business evolution.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Code	Type of risk	Description	Consequences	Type of impact	Business	Medium/long-term probability	Severity	Management of the risk
D	Reputational	Bad company image as a result of not aligning with the international strategy to combat climate change.	Currently, the fight against climate change is one of main concerns at the global level. The absence of a strategy to fight against climate change can have a negative impact on a company's reputation as regards its stakeholders and, in particular, its clients.	- Loss of competitiveness. - Loss of activity.	EPC O&M	Medium	Minor	Communication and dissemination of Abengoa's climate change strategy, as well as of all initiatives rolled out in the Integrated Report and on the company's website.
E	Physical	Increase in temperature and variations in the rainfall levels.	Generalised impacts: - Malfunction caused by structural expansion. - Problems associated with corrosion and in the useful life of main components, reducing such a useful life. - An extreme increase in rainfall could result in failing to meet certain requirements and finally in the early termination of construction projects, as well as in damage to facilities under operation, leading to service interruptions and downtime. - The absence of rainfall could result in fires, with the same implications of failure to complete construction projects and damage to operating facilities. Specific impacts, by type of technology: - Alteration of the production of effective power in combined-cycle plants and gas plants, due to a reduction in the mass flow of turbines caused by a reduction in the air density. - Alteration of the conditions of feed water in desalination plants, causing an increase in the consumption of chemical products and increasing the probability of contaminating the process due to a rise in the number of algae and molluscs in the facilities. - Increased cost of capital in transmission lines due to an increase in the voltage in conductors. - Reduction of the availability of water used in processes due to a reduction in the volume of rainfall in specific regions. - Alteration of the feed water salinity and pH levels in desalination processes and power plants with an impact on the performance and leading to a higher use of chemical products.	- Increased operational costs. - Loss of activity.	EPC O&M	High	Minor	- Improvement of the environmental impact assessment of projects, including the potential alterations caused by variations in temperature and establishing measures to mitigate such effects. - Insurance policies ⁽¹⁾ to cover exposure to weather events. The company's insurance program protects its entire facilities from physical damage and loss of profit due to these extraordinary risks.

¹There is currently no environmental provision and guarantee information available. The company's insurance plan includes third-party liability policies, which cover the environmental risks of the activities, among other risks.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Code	Type of risk	Description	Consequences	Type of impact	Business	Medium/long-term probability	Severity	Management of the risk
F	Physical	Sea level rise	Changes in the seawater desalination activity, leading to an increase in the operational costs, as a result of having to implement protection measures to prevent floods.	Increased operational costs.	O&M	High	Minor	Taking into account the potential increase in the sea level when designing desalination plants. Abengoa's operating plants were built at a safe height above sea level to protect them from sea level rise.
G	Other	Use of crops as raw materials in the bioethanol production process competing with feeding systems.	The growth of the global biofuel market has given rise to controversies at different levels and between different stakeholders (from groups of countries to business entities and individual consumers) It is for this reason that its economic, environmental and social effects are being widely debated.	Loss of activity.	O&M	Very low	Negligible	Abengoa's activity currently includes the design, engineering and construction of bioethanol production plants from alternative raw materials, such as solid urban waste.

These risks are identified and evaluated based on their probability of occurrence and their economic and reputational consequences. These two variables finally determine a level of risk.

201-2



Abengoa has implemented various risk identification and management tools, differentiated according to the phases of the process:

- **Identification:** maps for identifying climate variations, GHG emissions accounting, financial analysis, tools for identifying legal requirements and the risk departments' own experience.
- **Control and management:** mitigation mechanisms, such as increasing safety coefficients to design projects considering the most negative meteorological and environmental parameters or research aimed at the use of alternative fuels..

These and other risks are monitored, as well as the mitigation measures applied, to develop the **lessons learned**, transforming risk management into a mature process that can provide feedback and be used to implement measures based on the experience gained in other projects, whether new or existing.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Opportunities associated with climate change

The identification and analysis of risks associated with climate change allows the company to identify new business opportunities associated with climate change.

A low-carbon economy offers business growth opportunities:

Type of opportunity	Description	Business	Management of the opportunity
Business	Boosting the renewable energies business in the event stricter regulations are applied to the use of fossil fuels.	EPC	Engineering and construction of renewable energy plants (2.3 GW built in solar energy, 1,100 MW under construction and 480 MW of wind power).
Business	A greater demand for water due to the potential increase in temperature or the greater number of hours of light caused by a drop in the rainfall volumes.	EPC	Engineering and construction of desalination plants and water transport infrastructure (1.8 million m ³ /day of installed desalination capacity and 2.5 million m ³ /day under construction).
Reputational	Increased pressure from stakeholder groups in relation to the establishment of measures to combat climate change, arising from society's greater awareness of the need to protect the environment.	EPC O&M	Communication, dissemination and improvement of Abengoa's climate change strategy, following the lines of work established in the Strategic CSR Plan.

Adaptation of TCFD recommendations



More information in the chapter [‘About this report’](#).



04. Performance and sustainability contribution/ 04.7. Environmental contribution

Strategy for allocating an internal carbon price

Abengoa belongs to the *Coal Pricing Leadership Coalition* (CPLC), a joint initiative of 34 governments, more than 172 companies and 100 strategic partners, promoted at the Paris Climate Summit in December 2015 and administered by *The World Bank Group*, whose common goal is to foster systems and mechanisms to set carbon prices all over the world.

By adhering to it, Abengoa acquired a number of commitments, among which are the following:



- ☐ Establish an internal carbon price high enough to affect investment decisions and thus reduce greenhouse gas emissions.
- ☐ Publicly advocate the importance of establishing a price for carbon through policies that take into account each country's specific economic and political context.
- ☐ Report the progress of the two previous criteria in the public information reported by the company.

And all with the intention of contributing to the goal of limiting the increase of the global average temperature to 1.5 °C above pre-industrial levels.

Taking this commitment into account, Abengoa has defined a **climate action mechanism by establishing an internal carbon price**, aligned with the emerging climate regulation as a result of the Paris Agreement and with the evolution of the business as a whole.

The initiative involves including the requirement to calculate the costs that would be incurred by the GHG emissions linked to a new project according to the internal price defined by the company.

This monetisation of CO₂ emissions will allow Abengoa to optimise decision-making and business strategy planning, making the company aware of the economic cost of emissions from new projects and consequently allowing regulatory changes aimed at monetising GHG emissions.



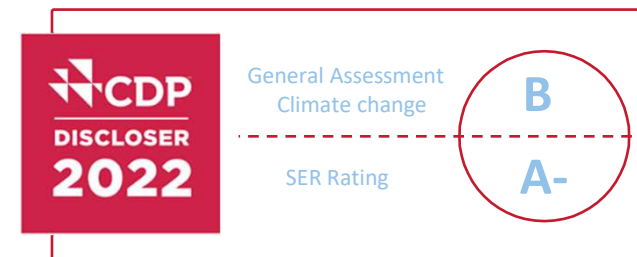
Responsible business.
Better future.

#CEOsCall2Action A New Deal for Europe

Abengoa is part of the 'A New Deal for Europe' initiative, promoted by CSR Europe. This initiative brings together European leaders to establish a global strategy for a sustainable Europe by 2030, in order to accelerate sustainable growth, fight climate change and create inclusive prosperity.

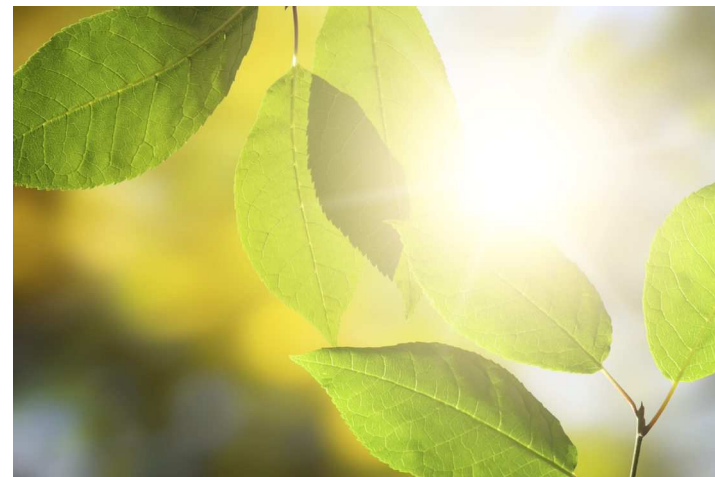
Abengoa's participation in this initiative helps to materialize and strengthen its commitment to fight against climate change and positions the company among European leaders in climate action.

Carbon Disclosure Project



In 2022, Abengoa obtained a **B rating** in the Carbon Disclosure Project (CDP) 'Climate Change' questionnaire. Likewise, the company obtained an **A rating** in the *Supplier Engagement Rating (SER)*, a rating which measures the effectiveness with which organisations are engaging their suppliers in the fight against climate change.

Both assessments consolidate Abengoa as a leading company in the fight against climate change and its effects, due to the technological solutions made available to its customers, the way activities are managed and the transmission of its commitment to the supply value chain.



04. Performance and sustainability contribution/ 04.7. Environmental contribution

Environmental management system

Abengoa has a **centralised** environmental management system adapted to the highest standards in the sector.

This management system articulates the mechanisms needed to establish a global and homogeneous diagnosis of its behaviour environmental in any activity or region, and is focused on minimising impacts throughout the life cycle and help combat climate change, guaranteeing that all legal, contractual and best management practice requirements are met. The system is governed by the requirements of the ISO 14001:2015 standard and is verified by an accredited external body.

The company has two verification records available, defined based on the main activities: construction and operations and maintenance services. Currently, **approximately 100 % of the business is certified** based on this norm.

Abengoa has a staff specialised in environmental-related matters assigned to each project and activity. Likewise, it has a centralised support team, ensuring compliance with the applicable environmental laws, achieving the highest possible level of experience and quality in their activities.

Abengoa's approach to environmental management is designed as a cyclical improvement process:

Abengoa ensures compliance with the requirements applicable to each project and activity.



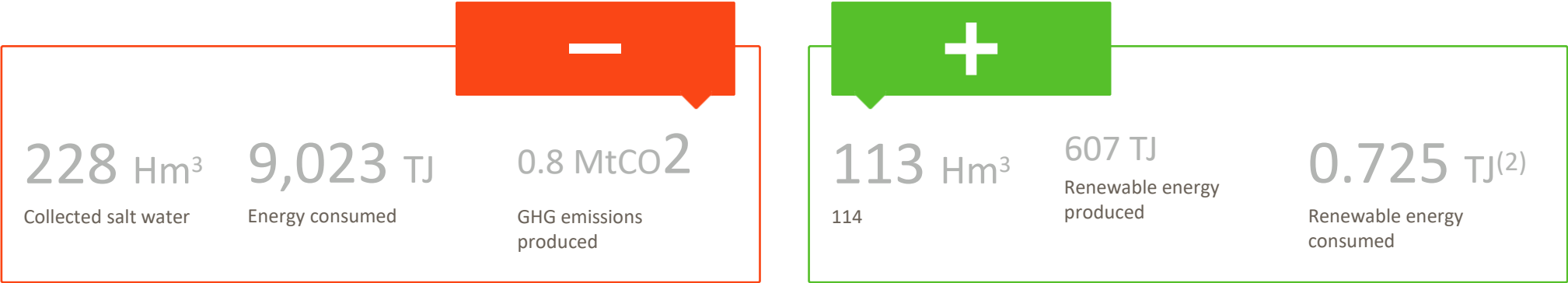
04. Performance and sustainability contribution/ 04.7. Environmental contribution

Environmental performance

Abengoa has an internal IT tool called Integrated Sustainability Management System (ISMS) to record and manage environmental aspects.

Environmental aspect	Impact level	Detail	Origin of impact	Prevention and mitigation of impacts
GHG emissions	High	Scope 1.	- Mainly due to fuel consumption at Abengoa-operated plants - Fuel consumption in active construction projects	Preventive maintenance Energy efficiency Emission reduction targets
		Scope 2:	- Mainly due to electricity consumption at Abengoa-operated desalination plants - Electricity consumption in buildings with personnel	
		Scope 3.	- Materials and services supplied to Abengoa - Commuting - Waste management - Other emissions from electricity consumption (distribution and value chain losses)	
Energy consumption:	High	Fuels	- Mainly due to the consumption of natural gas from Abengoa-operated cogeneration plants - Fuel consumption in active construction projects	Preventive maintenance Energy efficiency Emission reduction targets
		Electric power	Mainly at the Abengoa-operated desalination plants	
Other polluting gases	High	CO, NOx, SOx, VOCs and particulates	From fuel consumption at Abengoa-operated plants and, to a lesser extent, at active construction projects	Preventive maintenance Energy efficiency Emission reduction targets
Waste	High	Hazardous and non-hazardous waste	- Asset construction projects - Plant operation activity - Offices	Objectives to increase recovery Spill prevention measures
		Spills	Mainly in solar thermal plant operation	
Biodiversity	Medium	Protected areas and species	- Asset construction projects - Bioethanol plant operation activities	Habitat protection and restoration, reforestation, and wildlife monitoring, rescue and relocation measures, among others.
		Impacts on biodiversity	Asset construction projects	
Water	Medium	Salt water	Operation of desalination plants	Consumption reduction plan Replacement of membranes
		Water from other sources	- Asset construction projects - Plant operation activity - Offices	
Noise pollution	Low	Noise	- Asset construction projects - Plant operation activity	Measures established in impact assessments in each case
Light pollution	Low	Excess lighting	- Asset construction projects - Plant operation activity	Measures established in impact assessments in each case

Metrics and key figures



Climate footprint

Abengoa accounts for its GHG emissions for all their scopes and sources. To this end, it has procedures and tools designed for this purpose, as well as over 15 years' experience in measurement.

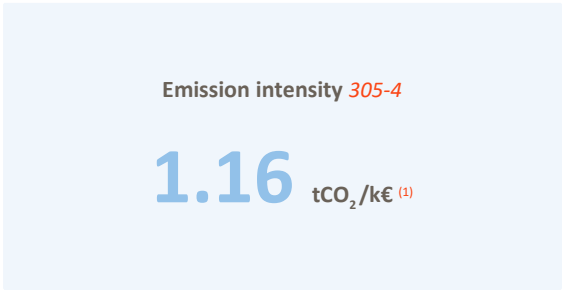
The methodologies are based on the reports of the Intergovernmental Panel on Climate Change (IPCC) and the emission factors used come from different sources:

- IPCC.
- IEA: International Energy Agency.
- DEFRA: Department for Environment, Food and Rural Affairs, United Kingdom.
- National inventories of GHG emissions.
- Environmental product declarations.

Direct emissions have decreased by around 60 % due to the sale of the Abent3T cogeneration plant. The reduction in direct emissions from biomass is due to the removal of the Abengoa Bioenergia Agroindústria - São Luiz and Abengoa Bioenergia Agroindústria - São João plants from Abengoa's scope.

GHG emissions (tCO ₂ eq) 305-1, 305-2, 305-3	2022	2021	2020
Direct Emissions	539,722	516,829	1,346,195
Indirect emissions (scope 2)	167,092	204,844	225,622
Other indirect emissions (scope 3)	116,549	116,462	227,020
Total	823,407	838,135	1,798,838

GHG emissions (tCO ₂ eq)	2022	2021	2020
Direct emissions from biomass	50	345,527	1,082,979

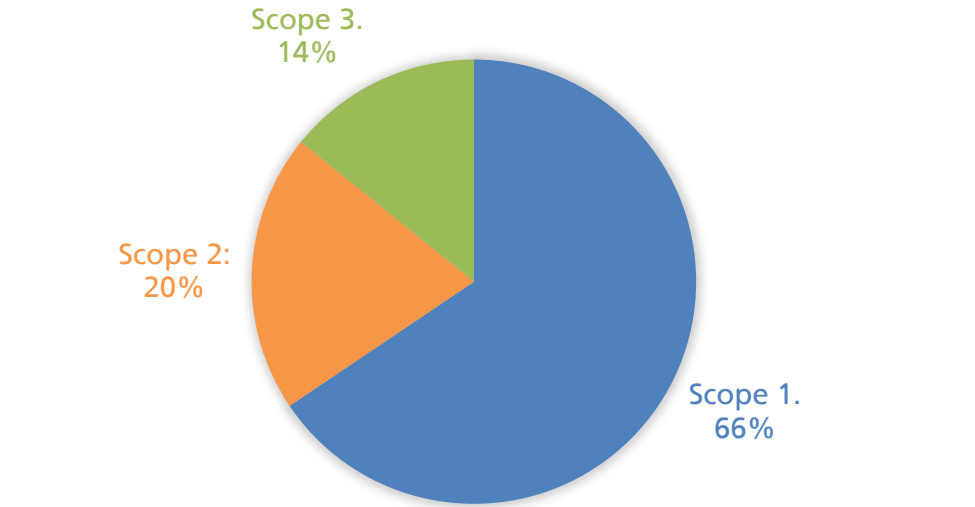


Other indirect emissions

Abengoa considers the emissions of its value chain to be as important as those generated by its own internal processes. In 2022, the amount of Scope 3 emissions accounted for 14% of the company's global inventory, the main source coming from supplies, given the weight of construction activity in Abengoa's business.

The evolution of emissions of this scope has been positive, having achieved an overall reduction of 29.3% compared to 2020.

GHG emissions by type of source (tCO ₂ eq)	2022	2021	2020
Utilities	67,409.23	55,508.65	160,510.78
Business trips	297.35	225.68	473.22
Waste management Business trips	548.56	2,231.16	521.73
Losses in the distribution of electricity consumed	27,831.86	33,932.23	38,647.53
Fuels value chain	20,456.48	24,564.01	26,867.07



Other polluting emissions 305-7

Industrial processes involving combustion are the main mechanisms of atmospheric pollution, generating sulphur and nitrogen oxides, carbon monoxide, volatile organic compounds, among other pollutants.

Air pollution contributes to reducing the amount of nutrients available in the substrate, preventing plant growth and aggravating the effects of climate change. Likewise, the emissions of nitrogen and sulphur oxides react in the atmosphere producing acid rain, leading to an increase in nutrients in the water masses endangering aquatic ecosystems, as it causes plants and other aquatic organisms to excessively grow, consuming dissolved oxygen and increasing excess organic matter.

Unfortunately, these effects are aggravated by the still existing link between the lifestyle of a large part of the population and the emission of atmospheric pollutants: transport, industry, agriculture or even home life.

Therefore, being aware of this, Abengoa has implemented the necessary mechanisms to establish a global and homogeneous diagnosis of its environmental behaviour in any activity or geography, ensuring that all legal, contractual and good environmental management practice requirements are duly identified and controlled and aimed to the minimise impacts throughout the life cycle, likewise promoting the fight against pollution in all its aspects.

Pollutants (t)	2022	2021	2020
CO	348	650	1,724
CO	798	1,020	2,657
SOx	9	63	153
PM	8	601	1,631
VOC	23	48	128

The parameters used to calculate atmospheric pollutants have been taken from the *Joint EMEP/EEA air pollutant emission inventory guidebook 2019*.

Additionally, in the construction projects noise measurements are carried out according to their respective environmental impact assessments, complying with the current legislation at each location.

Energy footprint

Abengoa plays a fundamental role in providing engineering, construction and operation solutions for clean energy production technologies, in order to minimise dependence on fossil fuels, which is still significant today.

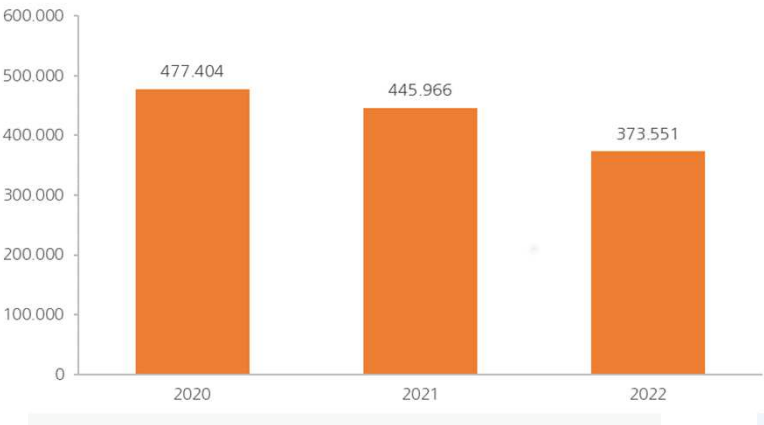
Due to the complexity of the financial restructuring process, the main biofuel and biomass fired energy production plants left the company perimeter in 2022, thus reducing the use made of this type of fuel.

Direct energy consumption 302-1

Fuel type (GJ)	2022	2021	2020
2015	645	5,349	49,079
Biomass	80	3,301,142	10,390,029
Petroleum products	159,819	461,872	791,615
8,555,514	8,862,830	7,669,226	19,841,549
Total	9,023,374	11,437,589	31,072,271

The reduction in natural gas consumption is due to the fact that the Abent3T cogeneration plant was sold in 2021. This facility was responsible for 41.3% of the overall energy consumption.

Consumption of intermediate energy



In 2022, Abengoa consumed certified renewable energy at the Almeria desalination plant (28,571 Mwh) and in the Eucomsa (920 Mwh) metal structure plant, representing 8% of total electricity consumed.

Energy intensity 302-3

16,94 GJ/k€



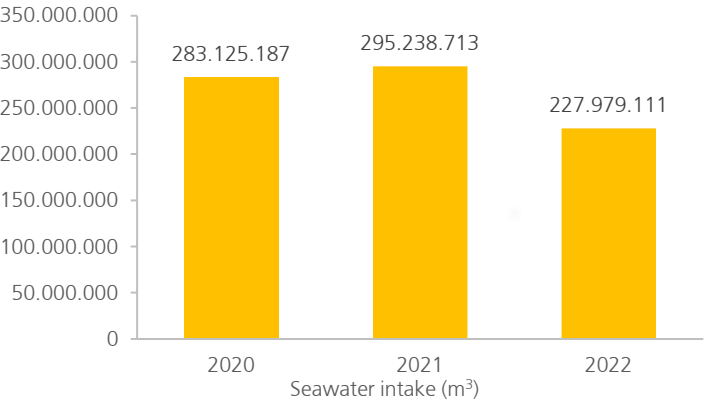
Water footprint

Nowadays, it is essential for organisations to know the magnitude of their impact on water resources and to identify the critical points in their value chain, in order to focus efforts and to design management and administration control measures.

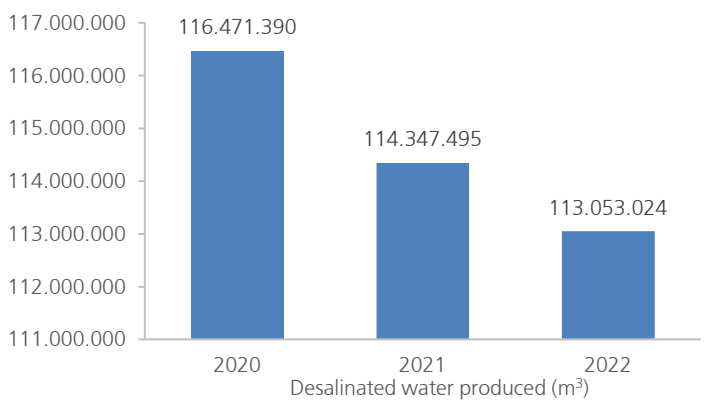
In this sense, Abengoa offers solutions for the integral water cycle through desalination and water treatment, the construction of hydraulic infrastructures, as well as the promotion of optimisation and efficiency in all its facilities and projects, in order to ensure that consumption is kept to a minimum.

The water produced by Abengoa at its desalination plants has generated a positive impact on the planet of 113 Hm3, equivalent to the annual consumption of 2.3 million people for one year.

Sea water capture (m³) 303-1

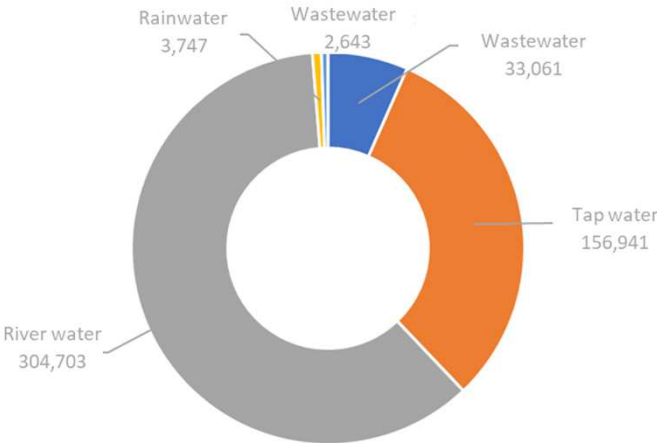


Desalinated water produced (m³)

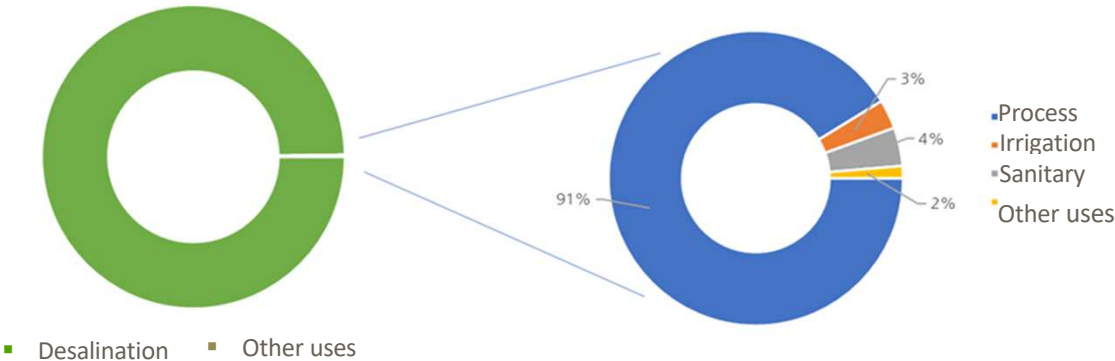


Water capture from other sources (m³) 303-1

	2022	2021	2020
Well water	33061	67070	127377
Tap water	156941	498029	342006
River water	304703	1000820	4296881
Rainwater	3747	3263	4852
Wastewater	2643	3172	675314
General total	501,095	1,572,353	5,446,430



Type of use



04. Performance and sustainability contribution/ 04.7. Environmental contribution

Abengoa and the circular economy

All productive activities should consider the positive and negative impacts of the life cycle of the materials used, in order to evaluate their flow within the system and their environmental impact.

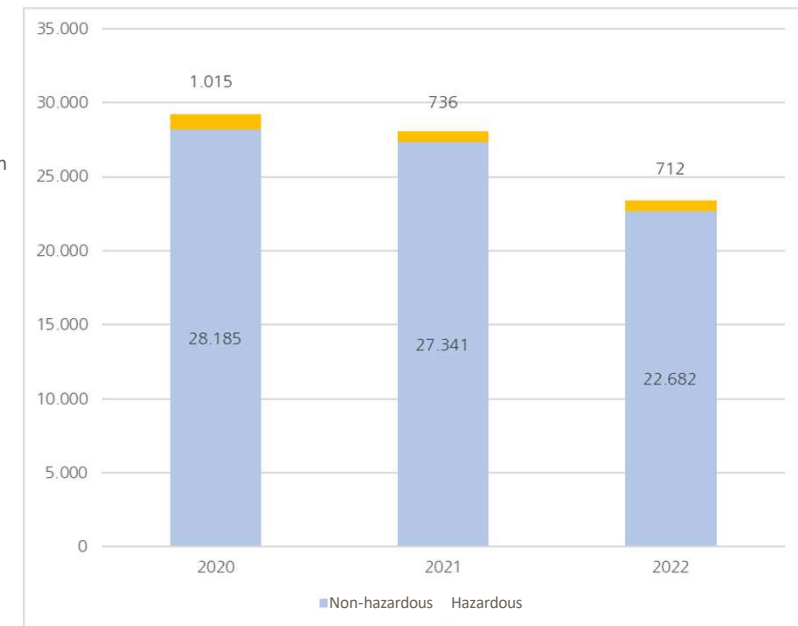
Today more than ever, it is necessary to turn to a model that optimises resource use, promoting reduction and reuse, and making it more sustainable and competitive.

For compliance thereof, Abengoa continues to work on incorporating the principles of circular economy into its processes, products and services, and has established a line of action in its Strategic Sustainability Plan to meet its commitments in this area:



Waste

Regarding waste, Abengoa managed a total of 23,393 tonnes in 2022, of which only 3.04 % were hazardous waste.



*The reduced total amount of waste generated was due to the decreased activities caused by the company's financial situation.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Final treatment (t) 306-2	2022	2021	2020
Temporary storage	0	479	1,646
Composting	16	159	289
Permanent deposit	135	216	123
Incineration	1,019	46	88
Recycling	16,105	19,363	19,416
Energy recovery	2	5	57
Reuse	2,757	2,917	1,686
Landfill	2,498	3,942	4,608
Other	862	950	1,287
General total	23,393	28,077	29,200

As a result of the efforts of the entire company, waste recovery in **2022** was 73.5%, 7.4% higher than the previous year.

Use of materials

Through its Strategic Sustainability Plan, the organisation promotes the efficient use of resources and promotes the purchase and use of recycled or certified materials to the extent possible, as well as the efficient use of resources. **301-1**

	2022	2021	2020
Steel (Kg)	19,005,303	14,889,392	29,001,555
Wood (Kg)	5,215,465	5,668,654	18,132,394
Cement (Kg)	702,762	1,365,094	1,167,640
Concrete (kg)	77,983,894	58,409,707	443,585,526

In 2022, 2,375 kg of paper were purchased at the Campus Palmas Altas headquarters in Seville, with FSC and PEFC certification.



04. Performance and sustainability contribution / 04.7. Environmental contribution

Biodiversity

Abengoa's strategy for biodiversity conservation consists of the combination of **measures for the prevention, management and restoration** of the impacts derived from its activity.

Prior to starting a project, Abengoa performs **environmental impact assessments** to identify and manage the effects its activity will have on the environment.

On all projects, Abengoa takes into consideration the prevention and restoration of any areas that may be affected by the development of its activities. For this purpose, the company implements measures for habitat protection and restoration; reforestation; and monitoring, rescue and relocation of fauna, among others.

In cases where the impacts caused by Abengoa's activities cannot be minimised, compensation actions are implemented, as provided in studies carried out previously.

In addition, it establishes **environmental monitoring plans** to review the measures implemented.

Protected areas

Specifically, the company analyses each facility to consider whether it is inside a protected area and the fauna and flora species that may be affected.

During 2022, Abengoa's activity affected special protection areas in two locations: **304-1**

- Construction project of a desalination plant in Agadir (Morocco), a project within the Parc National Du Souss Massa, with international significance for migratory waterfowl in the migratory stage and with suitable habitats for their wintering.
- Construction project of an irrigation network for an area of 13,600 hectares, as part of the project

desalination plant in Agadir, Morocco. The main pipeline starts at the above mentioned desalination plant, and reaches the irrigated area outside the park.

- The Red Sea project is located within an IBA (Important Bird Area) as set forth by Birdlife International n.d.

In these activities the significant impacts and their duration and reversibility have been identified and evaluated.



Protected species **304-4**

The most significant protected animal and plant species affected by Abengoa's activity are as follows:

- Ghaf tree (*Prosopis cineraria*), protected by the UAE's Federal Law No. 24 of 1999 for the protection of the environment
- Oryx (*Oryx leucoryx*), recognized as a vulnerable species by the IUCN.
- Sand gazelle (*Gazella marica*), recognised as a vulnerable species by the IUCN.
- Mountain gazelle (*Gazella gazella*), recognised as a vulnerable species by the IUCN.
- Cedar (*Cedrela odorata*), recognised as special protection species according to NOM -059-Semarnat-2010.
- Painted bunting (*Passerina ciris*), recognised as special protection species according to NOM -059-Semarnat-2010.
- Dot-winged antwren (*Microrhopias quixensis*), recognised as special protection species according to NOM -059-Semarnat-2010.
- Boa (*boa constrictor*), recognised as endangered species according to NOM -059-Semarnat-2010.

04. Performance and sustainability contribution / 04.7. Environmental contribution

Impacts on biodiversity

The construction activity had the greatest impact on biodiversity in 2022, with projects for the installation of parabolic trough collectors and the construction of desalination plants being the most significant. In this regard, the following projects are notable: [304-2](#), [304-3](#)

Type of project	Impacts on biodiversity	Measures
Solar field of collectors parabolic troughs at the Mohammed bin Rashid Al Maktoum Solar Park in Dubai	- Combustion emissions and generation of dust caused by earth-moving works. - Dune ecosystem loss, habitat of animal and plant species of <i>Al Marmoom Desert Conservation Reserve</i>.	- Translocation of key plant and animal species, in cooperation with the Dubai Municipality Natural Resources Conservation Section. - Installation of feeding and watering stations for the Arabian Oryx and the gazelle within the boundaries of the project area. - Minimisation of lighting to avoid excessive artificial light. - Regarding air pollution, activities involving earth-moving are minimised in case of strong winds, construction areas are dampened and traffic speed is reduced to 20 km/h.

Abengoa's Strategic Sustainability Plan incorporates as a short-term objective the implementation of a biodiversity assessment study and conservation actions carried out by Abengoa, to be applied to the rest of the activities, provided conditions allow it.

The company received no environmental fines or penalties in 2022. [307-1](#)

Outreach and awareness campaigns

Abengoa is committed to raising the environmental awareness of its workforce, in order to increase its involvement **in achieving the objectives of the Strategic Sustainability Plan**. For this purpose, the following communications channels were used in 2022:



04. Performance and sustainability contribution/ 04.7. Environmental contribution

Ecological transition

Ensuring a better future for present and future generations requires the contribution and effort of all segments of society and the productive fabric, which should shift towards sustainable development models and harmful gases reduction.

We should all be part of the ecological transition.

Abengoa is fully aware that the private sector should be the driving force to achieve the required change. Therefore, the organisation has begun to develop action plans aimed at creating technologies that contribute to achieving this objective. These plans have been approved and are currently under development:

Action Plan	Context	Ongoing projects	Description and progress	
A	Increased presence of renewable energies in industries requiring intensive heat consumption.	Projections to 2050 include a substantial increase in energy consumption by the different industries, which should be accompanied by increased use of renewables for thermal and electrical generation in this industry.	SH1 Project	Development of a small aperture collector (SH1) specifically set for industrial heating applications due to a compact, lightweight and easy-to-assemble design.
			Modelling of industrial heat installations	Development of specific software to design and optimise industrial processes through 100% renewable solutions.
			CSPplus Project	This project develops new high-temperature storage systems (up to 750 °C), such as storage in phase change materials (PCM), concrete and industrial waste, or in thermoclines. This project is being developed under the framework of a H2020 Project led by the University of Lleida, with which Abengoa has entered into a strategic collaboration agreement to participate as an industrial member.
B	Transformation of the energy matrix to eliminate the use of fossil fuels and achieve carbon neutrality by 2050.	The replacement of fossil fuel-based facilities by hybrid renewable plants (with intermittent resources) cannot compromise the adaptation of generation profiles to the demand of end consumers. Therefore, Abengoa is addressing this challenge through research and development in the energy storage area, both electrical (through electrochemical batteries) and large-scale thermal (through molten salts).	eMagic Project	The eMagic Project seeks to develop an innovative battery that uses magnesium instead of lithium as an active element, which could represent a radical change in the sizing and use of this type of large-scale installations. This project is being developed in consortium with Spanish and European companies and research centres as a H2020 project.
C	Implementation of hybrid solutions with 100% renewable technologies offering clean, manageable and sustainable energy without requiring the use of fossil fuels for backup generation.	CSP technology (<i>concentrated solar power</i>) has the ability to integrate its thermal storage in any type of installation, shifting power generation over time and thus becoming independent of the availability of its primary resource (the sun); and is, therefore, the only fully manageable alternative at present. A climate-neutral medium-term future in which energy systems are free of CO2 emissions ₂ will only be possible with a higher proportion of manageable renewable energies. Therefore, the solution to this challenge lies in the hybridisation of renewable technologies. In fact, Abengoa is one of the world's leading companies in this area with leading <i>know-how</i> accumulated due to the huge experience in the different renewable technologies developed during the last decades.	SolarsCO2OL Project	Development of a prototype electric heater for molten salts with the capacity to store surplus energy from intermittent renewable generation plants (mainly photovoltaic and wind) in a thermal storage system. In this way, it is possible to seize this surplus to generate energy when it is really required, even if the primary resource (sun or wind in this case) is not available. This project is being developed in consortium with Spanish and European companies and research centres as a H2020 project.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Action Plan	Context	Ongoing projects	Description and progress
D Reconversion, modernisation and decarbonisation of existing generation plants.	This plan is aimed to offer efficient solutions for the dismantling of conventional generation plants that are approaching the end of their life cycle, and to update, with energy storage systems, CSP/PV generation plants with storage systems.	Scarabeus Project	Pilot project to optimise the CO ₂ supercritical power cycle supported by a high-efficiency solar thermal installation. The optimisation of the cycle is achieved by adding small amounts of additives capable of condensing the mixture, thus optimising the cycle while analysing the different feasible configurations and studying the most efficient one.
E Reducing resource use in desalinated water production	To reduce the electricity consumption of high-capacity reverse osmosis desalination plants, the focus has been on the most energy-demanding process, which in this case is high-pressure pumping to the membranes. Two fronts have been chosen, improving pump performance and reducing control losses (pressure is variable depending on the seawater salinity and temperature).	Improving performance	Grouping of the racks, with a limited size due to redundancy and maintenance needs, and communication of the pump discharge manifolds due to plant availability requirements (pressure centre). When both ends of the high pressure manifold communicate, flow circulation is improved in case of failure and the best operating conditions are obtained.
		Reduction of control losses	Each high pressure group is split into two stages and frequency control is applied only on the lowest, thus reducing overall losses.
F Decarbonisation of the electricity grid by developing power plants based on fuel cells and hydrogen	Creation of a new generation of fuel cell-based power plants suitable for flexible operation for grid support. These power plants use green hydrogen which is converted into emission-free electricity and heat. Likewise, improvements in the development of fuel cell systems allow the efficiency and life cycle of these fuel cells to be increased.	Grasshopper Project	This project seeks to upgrade the technology of PEM-type hydrogen fuel cell plants and thus achieve a 100% renewable and manageable electricity grid at an affordable cost. The main objectives of the project, in which Abengoa contributes its extensive experience in generation plants, hydrogen and fuel cells, are as follows: 1. Energy cost reduction 2. Fast and flexible operation to allow the provision of electricity grid services. In order to meet both objectives, Abengoa has developed a 100 kW pilot plant currently in operation at its test facilities located in the port of Seville (Spain), which is aimed to validate numerous technical improvements, commercialisation strategies and serve as a laboratory for ongoing and future developments beyond the project.

04. Performance and sustainability contribution/ 04.7. Environmental contribution

Efficient office

US Green Building Council (USGBC) in 2015 awarded Abengoa the **LEED platinum certification** (Leadership in Energy & Environmental Design) in its headquarters Campus Palmas Altas, located in Seville (Spain).

This certification corroborates Abengoa's commitment to develop measures and initiatives that contribute to improving performance efficiency.

Among other initiatives, Abengoa offers its workers a direct connection to the metropolitan area through a walkway built by Abengoa that crosses the SE-30, allowing pedestrians and cyclists to cross, as well as the use of public buses from Tussam and the Seville Metropolitan Transport Consortium.

LEED is a voluntary sustainable building certification system based on the incorporation of systems that contribute to energy and water efficiency, the use of alternative energies, the separation of waste and the improvement of interior environmental quality and the selection of materials.





05

About this
Report

05. About this Report



360,000

Followers in social media



18

years publishing
the sustainability
report

177483

visits to Abengoa's blog



119

internal
communications

430679

visits to the
website

8

newsletter
internal

Abengoa's integrated report shows the company's main activities and its business model, describing its strategy, policies and due diligence procedures, the main risks, objectives and challenges, as well as the changes in the perimeter and its organisational structure during the 2022 financial year.

The report presents the main economic, environmental and social impacts and their contribution to sustainable development, and includes a Responsible Management Balance Sheet with the key non-financial result indicators.

The purpose of this report is to offer a transparent overview of the company's performance in matters of Sustainability in accordance with the policy and objectives set in the Strategic Plan, and to identify risks in order to increase confidence among investors, consumers and society at large, who demand ever-increasing levels of transparency and corporate responsibility in non-financial or Environmental, Social and Governance (ESG) aspects.

Abengoa has published a sustainability report every year for the last 18 years, but due to the exceptional situation in 2021, the Insolvency Administrator decided to prepare the non-financial information statement only, which was audited by an independent external body and which is still pending publication at the date of this report. [2-3](#)

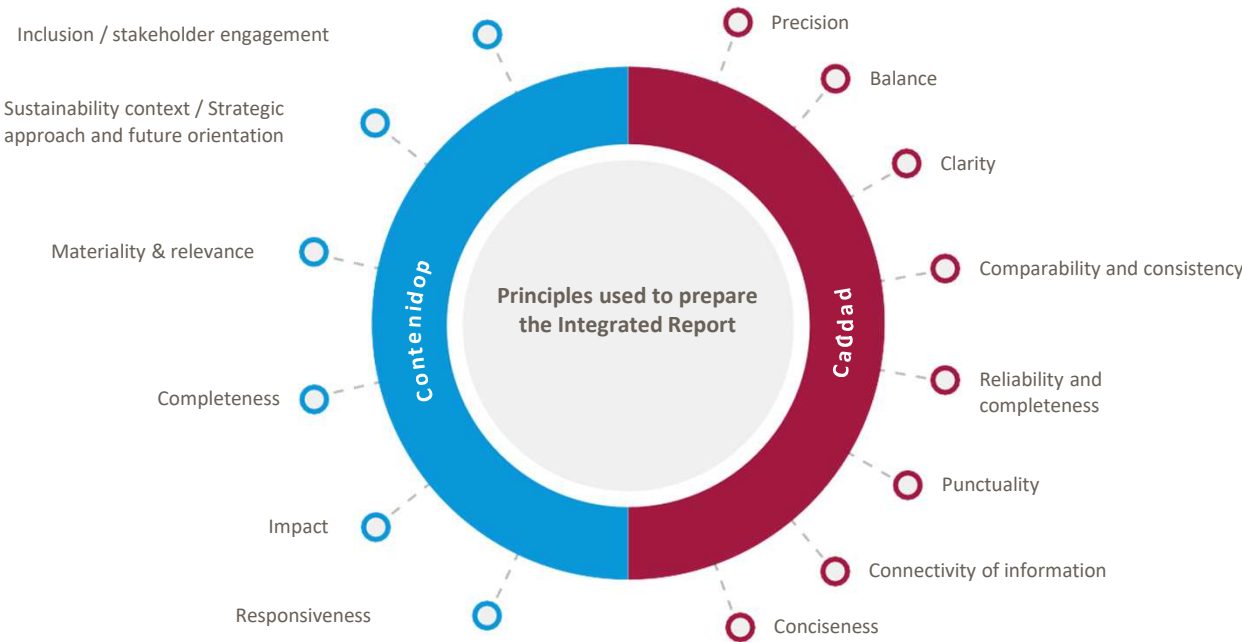
05. About this Report

Standards and principles governing this report

The report has been prepared in accordance with the *Sustainability Reporting Standards* of the *Global Reporting Initiative (GRI Standards)*, the *EU Guidelines 2017/C215/01* and *Law 11/2018 on non-financial information and diversity*.

Furthermore, Abengoa follows the principles of the **AA1000 APS (2018) Accountability standard** and provides a response on the progress to observing the **ten principles of the UN Global Compact** that govern the company's actions, activity and strategy.

Under these rules, the **principles used to prepare this report**, which apply to both the quality and the contents of the same, were the following: **2-29**



05. About this Report

Abengoa integrates the **recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)** into its management, regarding the involvement of senior directors in risk management associated with climate change; establishing a risk

identification and management system, both globally and on site, in the short, medium and long term; integrating said system into the company's overall risk management processes; and the disclosure of the metrics

used by the company to assess climate-related risks and opportunities and the risk management process.

A. Describe Board/Council Oversight of climate risks and opportunities.

- As indicated in this chapter, the scope of Abengoa's risk management system covers all business areas and types of risks, including environmental risks and those associated with climate change, always under the principle of precaution.
- Risk Chapter, section 'Due diligence of the highest governance body on risk management'.

B. Describe the management role in assessing and managing climate risks and opportunities.

- As indicated in this chapter, the scope of Abengoa's risk management system covers all activities and business areas, as well as all risk typologies, including environmental risks and those related to climate change, always under the precautionary principle.
- Risk Chapter, section 'Due diligence of the highest governance body on risk management'.

Governance

Describe the climate-related risks and opportunities that the organisation has identified in the short, medium and long term.

- Environmental contribution chapter, section 'Risk management associated with climate change'.

B. Describe the impact of risks and opportunities associated with the climate in the business, strategy and financial planning of the company.

- Environmental contribution chapter, section 'Risk management associated with climate change'.

C. Describe the resilience of the company's strategy, taking into account different climate-related scenarios, including a scenario of 2°C or less.

- Environmental contribution chapter, section 'Risk management associated with climate change'.

Strategy

Risk management

A. Describe the organisation's processes to identify and assess the risks associated with the climate.

- Environmental contribution chapter, section 'Risk management associated with climate change'.

B. Describe the organisation's processes to manage the risks associated with the climate.

- Environmental contribution chapter, section 'Risk management associated with climate change'.

C. Describe how the processes to identify, assess and manage the climatic risks are integrated in the organisation's global risk management.

- As indicated in this chapter, the scope of Abengoa's risk management system covers all business areas and types of risks, including environment risks and those associated with climate change, always under the principle of precaution.
- Risk Chapter, section 'Due diligence of the highest governance body on risk management'.

Metrics and objectives

A. Report the metrics used by the company to assess climatic risks and opportunities in line with its strategy and its risk management process.

- Environmental contribution chapter, section 'Risk management associated with climate change'.
- Environmental contribution chapter, section 'Climate footprint'.
- Environmental contribution chapter, section 'Energy Footprint'.

B. Report Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions and their associated risks.

- Environmental contribution chapter, section 'Climate footprint'.

C. Describe the objectives used by the company to manage climate risks and opportunities and its performance in relation to the objectives.

- Environmental contribution chapter, section 'Climate footprint'.
- Environmental contribution chapter, section 'Energy Footprint'.

05. About this Report

At the same time, in 2020, Abengoa has responded to the requirements of the **Climate Disclosure Standards Board (CDSB)**, framework, designed to help organisations prepare and present environmental information in general reports and improve transparency for investors. Through such information, investors can assess the relationship between specific environmental issues and their link to the corporate business strategy, performance and value creation model.

Requirements	Description	Information localisation
Req-01	Governance. Description of governance regarding environmental policies, strategy and reporting.	As indicated in the Environmental Value chapter, environmental sustainability is integrated into the company's strategy. Ultimate responsibility for sustainability and climate change management remains with the Executive Board and, ultimately, with the company's President.
Req-02	Management of environmental policies, strategy and objectives. Management of environmental policies, strategy and objectives. Information on environmental policies, including the indicators, plans and schedules used to evaluate the performance.	Chapter on Contribution to the environment.
Req-03	Risks and opportunities. Explanation of significant current and anticipated environmental risks and opportunities affecting the company.	Chapter on Contribution to the environment. (Management of risks and opportunities associated with the environment and climate change)
Req-04	Sources of environmental impacts. Quantitative and qualitative results report, together with the methodologies used to prepare the same, that will be reported to reflect the material sources of environmental impact.	Chapter on Contribution to the environment.
Req-05	Comparative and performance analysis. Analysis of the information disclosed in REQ-04 compared to any established performance objective and to the results reported in previous periods.	The environmental indicators reported in the environmental contribution chapter include a comparison with previous periods, as well as their performance compared to the objectives of the company's Strategic Sustainability Plan.
Req-06	Outlook. Management's summary of its conclusions regarding the effect of environmental impacts, risks and opportunities on the future of the company.	Every year, the Board of Directors supervises the identification and evaluation of opportunities arising from climate change, as indicated in the Environmental Contribution chapter.
Req-07	Organisational scope. Environmental information must be prepared for entities within the scope of the company or group for which the main report is prepared and, where appropriate, the information reported for entities and activities outside that scope shall be stated. The basis on which the company's reporting scope has been determined must be described.	Section 'Scope of information' of this chapter.
Req-08	Reporting policies. Provisions for the submission of reports used to prepare the environmental information and confirmation that they have been used consistently from one reporting period to the next.	Section 'Standards and principles for preparing the report' of this chapter.
Req-09	Reporting period. The report will be prepared on an annual basis.	Section 'Scope of information' of this chapter.
Req-10	Reexpressions. Disclosures shall report and explain any restatements of prior years.	Section 'Scope of information' of this chapter.
Req-11	Compliance. The report must include a statement of compliance with CDSB framework.	Section 'Standards and principles for preparing the report' of this chapter.
Req-12	Assurance. If it has been reassured whether the reported environmental information complies with the principles and requirements of the CDSB Framework, this shall be included or cross-referenced in the compliance statement (REQ-11).	Section 'Information Assurance' of this chapter.

05. About this Report

Scope of the information

2-2, 2-4

Unless otherwise specified, all the information and performance indicators included in this report refer to the activity carried out during 2022 by the companies controlled by their parent (included in Annexes I, II and III of the Annual Accounts Report) with a social, environmental, economic and governance impact, both within and beyond the corporate scope. Additionally, the Temporary Joint Ventures (TJV) and Permanent Establishments (PE) in which one of Abengoa's companies controls the management structure and has an impact on any of the abovementioned areas.

To enable comparability in the information reported, data related to the two previous years (2020 and 2021) are also included.

Due to the divestitures and exit of certain companies as a result of entering into insolvency proceedings, the scope of consolidation differs to that of 2021. The main differences originate in Mexico, derived from the opening of the liquidation phase within the insolvency proceedings at the end of 2022.



05. About this Report

Report preparation process

Eighteen years of experience reporting non-financial information allow Abengoa to have a sound reporting process based on experience, lessons learned and global best practices regarding sustainability.

Since CSR is a function that is integrated and cuts across all areas of the company, most of the departments, such as Internal Auditing, Risks, Regulatory Compliance, Legal Advice, Consolidation, Customers, Suppliers, Human Resources, Health and Safety, Communication, Tax,

etc. have directors in their main areas who collaborate in the reporting process by contributing their business know-how and management experience in their respective departments. Additionally, the communication area is involved in the production of the report by gathering information from the industrial capital chapter, designing the report and reviewing the texts.

The different phases, procedures and personnel involved in this report preparation process are as follows:



⁽¹⁾ SIGS: Integrated sustainability management system.

⁽²⁾ CODIR: Management Committee.

05. About this Report

Materiality analysis 3-2, 3-3, 103-2

Abengoa has reviewed and updated its **Relevant Issues Analysis Procedure (RIAP)** to adapt it to the new standards required by the Global Reporting Initiative (GRI) standards 2021 and the European Corporate Sustainability Reporting Directive (*Corporate Sustainability Reporting Directive - CSRD*), which, according to the guidelines of the *European Financial Reporting Advisory Group (EFRAG)* technical group establishes the concept of double materiality as a tool to understand how the company affects society and the environment (sustainability materiality) as necessary to understand how questions of sustainability affect the development, performance and position of the company (financial materiality).

Abengoa follows the principles of the APS1000 (2018) standard of inclusiveness, relevance, responsiveness and impact. This approach facilitates the integration of sustainability as a determining element in the strategy and decision-making, by identifying and evaluating the most significant sustainability issues for the company from a double perspective.

The double materiality analysis will be conducted in four phases:

Phase 1. Identifying and updating material issues

The following sources must be considered to identify and prepare a list of possible material issues according to their importance to stakeholders:

- › Material issues detected in the materiality of the previous financial period.
- › Lines of action included in the Strategic Sustainability Plan (SSP)

- › Indicators set out in the international reporting standards, mainly the GRI Standards, Law 11/2018 on non-financial information and diversity, the indicators defined by the Sustainability Accounting Standards Board (SASB) and the AA1000 AS (2018) standard.
- › Indicators included in sustainability indexes. The analysis of indexes such as the DJSI, CDP or the FTSE4Good, allow identification of relevant matters for investors and shareholders.
- › Principles included in international initiatives like the UN Global Compact, the Sustainable Development Goals (SDG) and *Caring for Climate*. These and other voluntary agreements contain a series of principles which impose commitments on the company which are evaluated every year, allowing new material matters to be identified.
- › Sector analysis and benchmarking of the main similar companies, competitors and leaders in sustainability matters.
- › Review of applicable law.

Phase 2- External assessment of relevant matters

This phase involves the analysis of stakeholder expectations to identify priority subjects via the different communication channels used by the company to communicate with them, with the purpose of analysing the volume of enquiries requests received, visitors, themes, as well as the feedback provided by the managers supervising these channels. Therefore, the following aspects are considered:

- › Press and media analysis. Annual analysis of press articles that mention the company (analysis of press clippings, key daily information and follow-up of press releases).

- › The communication channels used by the company to communicate with its stakeholders, with the purpose of analysing the volume of enquiries, visitors, topics, as well as the feedback provided by the managers supervising these channels:

- Communication Department// Communication mailbox.
- Investor relations department // Investor relations mailbox.
- Sustainability Department// Sustainability mailbox.
- Corporate website (Spanish and English).

Phase 3. Internal prioritisation of relevant issues

For the purposes of this phase, a committee consisting of 11 executives from representative areas of the company was formed in 2022 which also included one union representative. After analysing the matters presented, they classified them by importance to the organisation and stakeholders. The classification was as follows: critical, significant, emergent and insignificant.

- › **Critical:** issues with cross-departmental impact on more than one business segment, that are a priority for more than one stakeholder group or are essential to achieve the minimum required standards to comply with the general analysed standards.
- › **Significant:** issues that are taken into consideration by only one stakeholder group, but which are a priority for this group; or any matters which, having reached a certain maturity, although generalised, are no longer considered critical.
- › **Emerging:** aspects that have started to acquire greater importance in recent times or that have begun to be considered mandatory at the legislative level.
- › **Insignificant:** identified issues that have little impact and are not given priority attention by any stakeholder group and may or may not have future repercussions.

05. About this Report

Committee members should consider sustainability issues that are critical to Abengoa's ability to successfully execute its business strategy sustainably now and in the future, among other aspects:

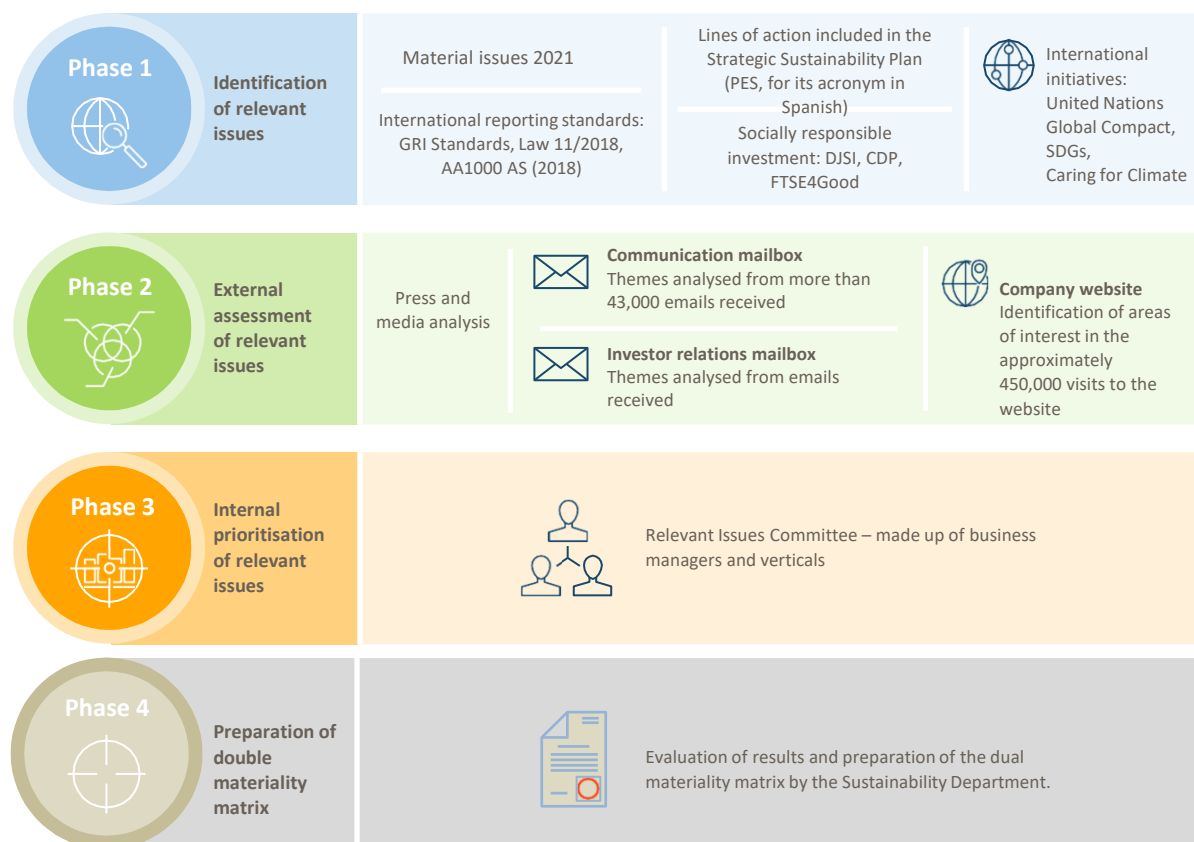
- 2 The organisation's values, policies, strategies, management systems and objectives. The information included in the non-financial information report must reflect Abengoa's culture and provide information about its values, strategies, operational management systems and objectives (qualitative and quantitative), focusing on the most significant to sustainability.
- 2 Identify potential sustainability issues and operational risks through Abengoa's Risk Management System.
- 2 Business opportunities associated with sustainability and climate change. Abengoa directs all its activities toward sustainable development and fighting climate change. Because of this, the report must include the matters that make it possible to analyse the influence of sustainability on the company and reflect the strategic implications of CSR for the company.
- 2 Business carried out in developing countries. Because of their location, these businesses have special repercussions on responsible business growth. The information will be provided by the business units involved and the IRSC must reflect Abengoa's involvement in the area where this business takes place and their role in the company (local development, job creation, collaboration with public and private social institutions in the zone, etc.).
- 2 Employee concerns during the period. Wages and remuneration, promotion, equality, etc.

The organisation considers the activities, business relationships, stakeholders and sustainability context of all entities it controls or in which it has an interest (e.g., subsidiaries, joint ventures, affiliates), even when it is a minority interest.

Phase 4 - Preparing the double materiality matrix

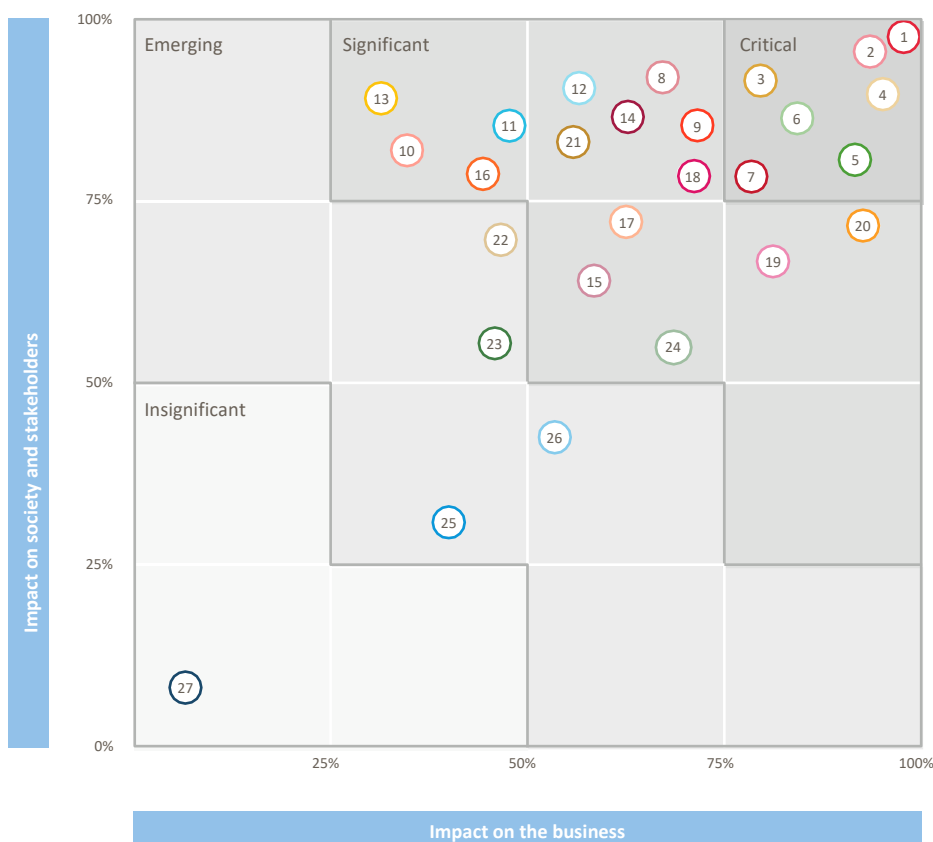
The Sustainability Department uses this classification to generate the double materiality matrix, in which the mandatory issues with the highest score are classified as critical and should be analysed in greater depth. Follow-up indicators are designed for critical, significant and insignificant issues that allow the organisation to monitor their evolution over time.

The following graph shows this process in detail:



05. About this Report

The double materiality matrix obtained for this financial period is as follows:



As a result of this process, we obtain the following relevant aspects, which show similarities with the results of 2021 due to the duration of the restructuring process.^{1,2}

Aspects	Relevance
1 Financial restructuring / Viability Plan Compliance	Critical
2 Attracting and retaining talent	Critical
3 Transparency and Good Governance	Critical
4 The organisation's risk management	Critical
5 Health and Safety	Critical
6 Regulatory compliance	Critical
7 Climate change	Critical
8 Equal opportunities/Diversity/Joint responsibility	Significant
9 Diligence in protecting Human Rights	Significant
10 Contribution to progress – Social commitment and local impact	Significant
11 Promotion of innovation	Significant
12 Environmental protection	Significant
13 Sustainable use of resources	Significant
14 Remunerations	Significant
15 Fiscal transparency	Significant
16 Corporate relationships / trade unions	Significant
17 Training	Significant
18 Work-life balance, flexibility, disconnection from work	Significant
19 Supply chain responsibility – Suppliers / subcontractors	Significant
20 Customer satisfaction / quality	Significant
21 Digital transformation	Significant
22 Emissions	Significant
23 Circular economy	Emerging
24 Energy transition	Emerging
25 Universal Accessibility	Emerging
26 Biodiversity	Of little relevance
27 Absenteeism	Of little relevance

¹ Abengoa considers food management a non-material aspect of the company's operations.

² Abengoa considers the relationship with the final consumers as a non-material aspect of the company's operations, given that its business model is B2B (business to business) and, therefore, it does not have direct contact with them.

05. About this Report

The double materiality analysis performed revealed the same relevant issues as in 2021.

Relevant issues 2022	Why do we consider this a material matter?
Financial restructuring / Viability plan compliance	The main challenge facing the company is to find a solution to the insolvency situation with the award of the company and to complete the restructuring arrangement with a new owner to carry out the market viability plan and provide it with the necessary resources for this purpose. This would enable it to recover its credibility and the confidence of the market in financial terms and to continue operating in a competitive and sustainable manner.
Attracting and retaining talent	In the wake of the long, difficult restructuring process and the deterioration suffered, the company's main objective and one of its main challenges is to keep its capabilities and talent intact in order to compete successfully in the markets once again, becoming a reference company in its sector.
The organisation's risk management	It is essential to implement a robust risk management system integrated into the business as a key tool to help achieve objectives and minimise potential emerging risks. In a changing environment, where risks are increasingly systemic and with greater impact, the due risks identification and treatment will be a competitive advantage over the general market.
Transparency and good governance	Abengoa's current situation and the financial restructuring processes undergone by the company in recent years make crucial to have governing bodies to generate trust in stakeholders, guarantee a proper strategy and disseminate a culture of transparency and integrity. These mechanisms will enable Abengoa reposition itself as one of the main players in the markets in which it operates.
Regulatory compliance	It is essential for the governing bodies to ensure regulatory compliance and the use of due diligence to ensure that the company complies with all regulatory and legal requirements that apply in the countries in which it operates. To achieve this, the necessary tools must be available to prevent and detect any unlawful conduct, increasing stakeholder confidence in order to continue operating competitively in key businesses and locations.
Health and safety	Abengoa is fully committed to the health and safety of its workforce, which has been strengthened and has become a priority in recent years due to the COVID-19 health crisis. Working safely and taking measures in all work centres and projects in progress to protect the safety and health of all its employees and all those who are in some way related to the company is a necessary condition for operating and a fully integrated aspect of its corporate culture.
Climate Change	The mission, vision and values, the fight against climate change and respect for natural resources are part of the company's culture and a priority area that is materialised in its business and in the design of its operating processes to minimise the impact of its activity on the environment. Similarly, the current climate crisis and emergency means that all strategies, policies and commitments are focused on protecting the environment and reducing the environmental impact throughout the value chain, which involves the various stakeholders in this progress as a multiplying effect.

Among the highlights of this new analysis, in addition to the inclusion of a union representative in the Relevant Issues Committee, it should be noted that remuneration, responsibility in the supply chain and quality and customer satisfaction continue to be the most significant materiality issues. With regard to the main variations with respect to the year 2021, it should be noted that universal accessibility ranked higher in the analysis, reclassified from an insignificant issue to an emerging one.

05. About this Report

Internal control of non-financial information

In anticipation of the current legislative changes (Law 11/2018) regarding the requisite internal control systems for non-financial information and transparency and rigour, since 2009, Abengoa has implemented a global sustainability management system.

This advanced, efficient system facilitates control of non-financial information to mitigate and prevent risks and correctly manage negative impacts generated by the company's activity, as well as the increase in positive impacts.

In order to manage and measure the company's impacts, Abengoa implements a reporting tool called **Integrated Sustainability Management System (SIGS, for its acronym in Spanish)** combining the non-financial information of the entire organisation with a sound internal control system in terms of capture, validation and consolidation carried out by different users, ensuring the reliability of the information.

Abengoa is updating the Internal Control System for Non-Financial Information (SCIINF, for its acronym in Spanish) to strengthen procedures and provide the appropriate tools to the Board of Directors to exercise its monitoring and supervision role to ensure the accuracy of non-financial information.

Because of this, a **non-financial information reporting policy** has been designed, whose purpose is to define a structure that will offer a transparent overview of the company's performance in terms of Sustainability in accordance with the policy and objectives set in the Strategic Plan, and to identify risks to increase confidence among investors, consumers and society at large, which demand ever-increasing levels of transparency and corporate responsibility in non-financial or Environmental, Social and Governance (ESG) aspects. Likewise, the analytical procedure has been updated and a reporting, risk and control matrix aligned with the financial information control and reporting tools is being designed.

Abengoa has an area dependent on the CSR department for **Non-Financial Information Internal Audit (NFIIA)** whose objective is to verify the information for the three CSR dimensions, stressing the main risks in this matter, as well as the effectiveness of the controls that the company applies to mitigate it. The purpose to these audits is to ensure the reliability and quality of the non-financial information.

During the fiscal year 2022, the usual controls were carried out during the review and consolidation process of the reported indicators and analytical reviews with data from previous periods to identify significant deviations, substantive tests, review of unusual and very large items, random sampling, etc. Due to the exceptional situation experienced during this period, comprehensive internal audits have not been carried out at corporate level on certain indicators as in previous periods.

How does Abengoa ensure information quality?

In 2022, the difficult insolvency proceedings affecting the company has meant that this report has not been verified by an independent third party. Despite this, the company has made every effort to ensure that the information is reliable and faithfully reflects all management and non-financial information data. **2-5**

Due diligence

Sustainability management submits the Integrated Report to the Audit Committee, which forwards it to the Board of Directors for review and final approval in accordance with the recommendations of the Code of Good Governance and Law 11/2018 on non-financial information and diversity. **2-14**

This fact enables the follow up and supervision of the sustainability strategy and practices carried out during the year and which represent the renewal of the commitment to the ten principles of the Global Compact, and the contribution to the achievement of the United Nations 'Sustainable Development Goals'.



05. About this Report

Relationship with stakeholders 2-29

Abengoa works on a daily basis to build sound and transparent **relationships** to generate value for each stakeholder since, without their trust, it would not be possible to achieve the strategic objectives set.

The long and difficult restructuring process that Abengoa has undergone in recent years has made it necessary to strengthen resources in order to develop two-way, continuous and truthful communication, to reinforce the organisation's relationships with all stakeholders to regain the trust of stakeholders, ensuring and maintaining the commitments acquired with all of them.

During 2022, developments in the area of communication at Abengoa SA were impacted by the voluntary declaration of insolvency proceedings before the Commercial Court, followed by the declaration of the opening of the liquidation phase and the dissolution of Abengoa SA. The company's internal and external communication strategy has been adapted to this insolvency situation, considering and respecting its confidential nature.

As regards Abengoa Abenewco's active companies, positive news was published related to the achievements related to the business and milestones of the different projects. These were communicated both internally and externally through the company's internal and external channels to show the real continuity of our operations and the efficient execution of the projects, even in the context of the company's restructuring.

Furthermore, the international recognitions received by Abengoa in some of the company's areas such as health and safety, water, etc., were particularly appreciated. These merits and awards were communicated internally and externally through official communication channels (website, intranet, social networks, press releases, etc.).

Abengoa's has renewed its membership of the Diversity Charter for another year, making progress with its efforts to build a diverse team, promoting social inclusion and a healthy work-life balance. This fact was duly announced to both internal and external interested parties. Abengoa also highlighted and communicated its positive score in the climate change index "Carbon Disclosure Project" (CDP) both internally and externally.

Abengoa's main stakeholders include those who are part of the value chain and other external stakeholders whose decisions and actions also have an impact on the company's business.



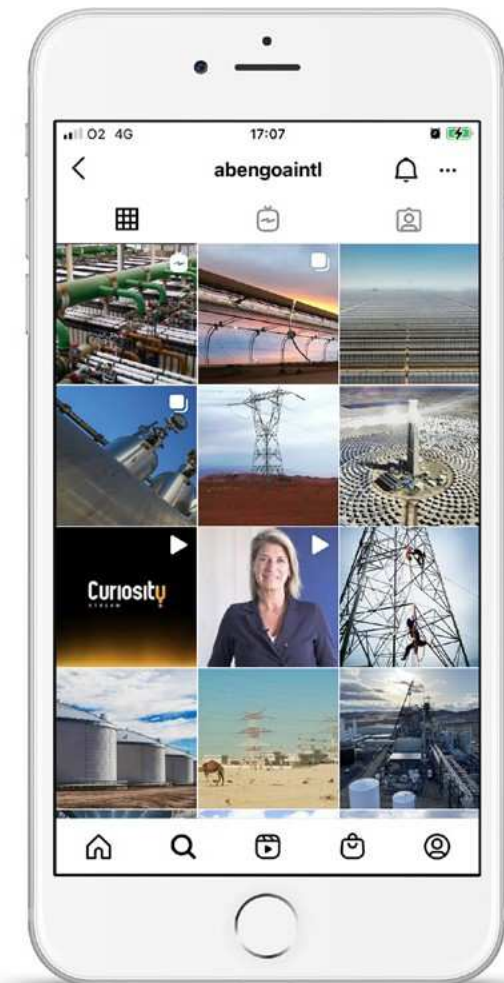
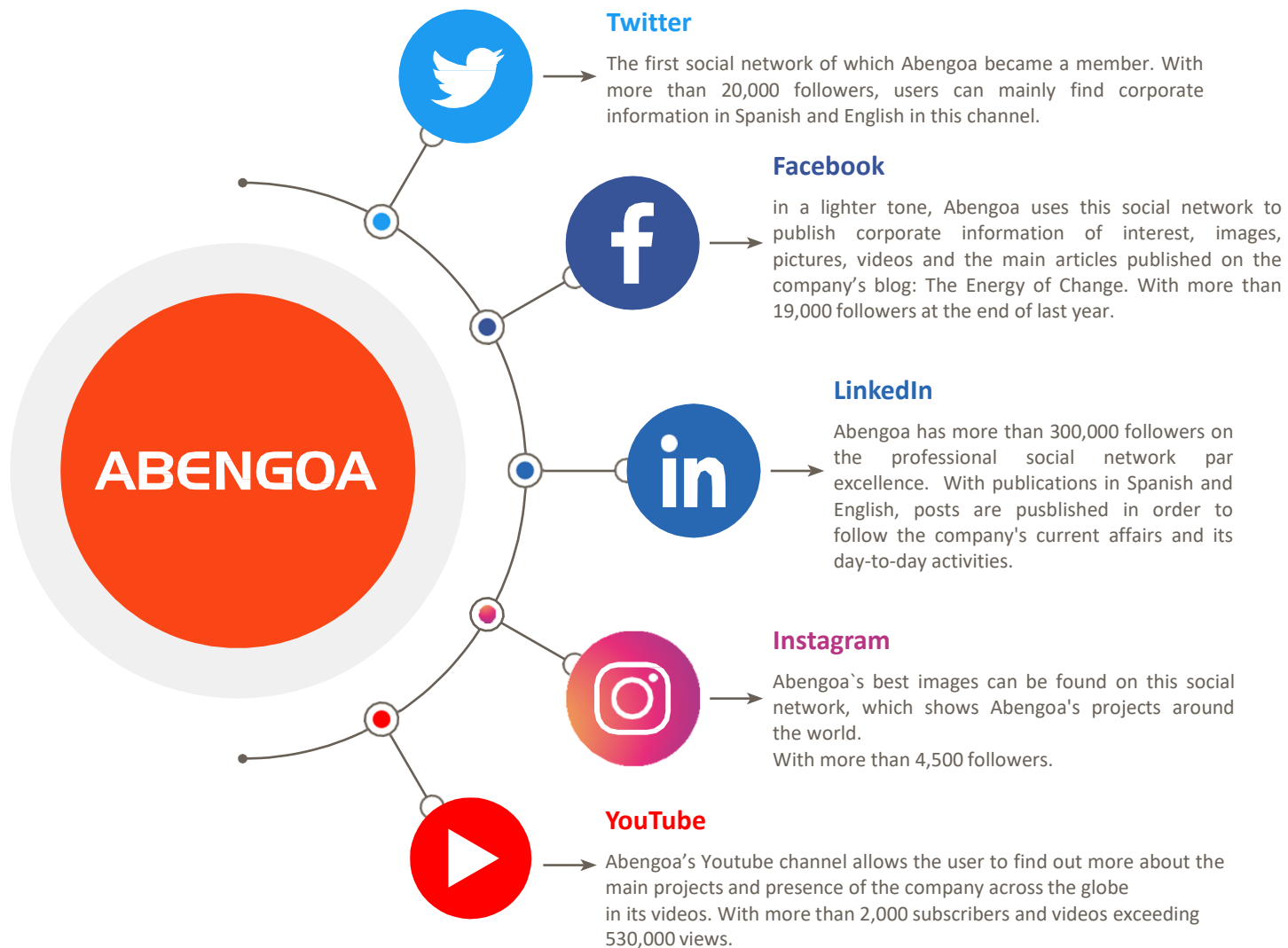
05. About this Report

Abengoa has several communication and consulting channels adapted to the unique characteristics and diversity of the businesses as tools for ascertaining the needs and expectations of its stakeholders to include these in the organisation's strategy. The main channels enabled are as follows: 2-29



05. About this Report

Abengoa has experienced remarkable growth in all social networks during the last period. It is currently present through the following channels:



05. About this Report

Apart from the specific communication channels adapted to each stakeholder group, Abengoa mainly uses the following channels for sustainability issues:

External channels	Internal
 Sustainability mailbox Abengoa has a specific sustainability mailbox (sostenibilidad@abengoa.com) in which the members of the department examines all the emails received from any stakeholder. Mainly proposals for collaborations or sustainability projects are received, and thoroughly analysed. Likewise, this is the most suitable channel to send any kind of question, query or comment about the projects carried out or even about the contents of this report.	 Corporate intranet “We are sustainable” section The corporate intranet ‘Connect@. Your meeting point’ has had a specific section on sustainability for more than 20 years. In this section, all employees can access the guidelines and objectives established in the Strategic Plan, main performance indicators and the like.
 Local communities Due to the large number of users and followers, this tool best conveys all the sustainability actions carried out by the company.	 Monthly newsletter Information for employees regarding sustainability issues and non-financial information published by the company, such as the integrated report, articles or other aspects that may be of interest to users. This internal communication tool includes useful information related to Abengoa and the industries in which it operates, as well as a section called Coffee with (“Un café con”), which includes an interview with a colleague every month. During 2020, the presence of women in the company has been highlighted in this section and their presence has matched the presence of men. Specifically, one woman was interviewed for every two men (taking into account that the company has a gender distribution of 11.78% women and 88.22% men).
 The Energy of Change Blog Operational since 2014, it compiles articles on topics of interest for the company, especially regarding business, the environment and climate change, as well as others relevant to Abengoa's field of action.	 Posters and screens in work centres On a monthly basis, the company's main work centres have posters with sustainability information to help raise awareness or reflect the performance indicators of Abengoa's projects.
 Interviews and articles Collaboration with specialised magazines to carry out interviews or write articles on critical or cutting-edge sustainability topics.	
 Specialised studies Collaboration with independent organisations or cluster working groups to carry out studies on topics of interest such as transparency, innovation or diversity and the like.	



06. GRI Index

GRI Index

□ Indicators related with key aspects for the company and its stakeholders.

Indicators	Content	Page or direct response	84	308-2
GRI 1 Grounds 2021				
Declaration of use		Abengoa prepared this using the Global Reporting Standards (GRI 2021) for the period between 01/01/2022 and 31/12/2022.		
GRI 1 used		GRI 1 Grounds 2021		
Applicable GRI Sector Standards		N/A		
GRI 2 General Contents 2021				
1. The organisation and its report presentation practices.				
2-1	Organisational details	17, 80		□
2-2	Entities included in the sustainability reports presentation	191		□
2-3	Period covered by the report, frequency and contact point	187, 220		□
2-4	Information updating	191		□
2-5	External verification	197		□
2. Activities and workers				
2-6	Activities, value chain and other commercial relationships	8, 13-18, 34, 84-85, 116-117, 133-135, 145 The company does not have banned or litigated products. See Industrial Capital to see the list of the company's products and services.		□
2-7	Employees	35, 116-119, 154		□
2-8	Workers who are not employees	116, 118		□
3. Governance				
2-9	Governance structure and composition	38, 40		□
2-10	Nominating and selecting the highest governance body	42		□
2-11	Chair of the highest governance body	38		□
2-12	Highest governance body's role in the supervision of impact management	29, 41, 64-69		□
2-13	Delegation of responsibility for impact management	29, 40, 41		□
2-14	Highest governance body's role in the presentation of sustainability reports	41 The Board of Directors reviews the sustainability reports, after review by the Chairman and Chief Executive Officer.		□
2-15	Conflicts of interest	41, 77		□
2-16	Communicating critical concerns	46, 81-82		□
2-17	Collective knowledge of highest governance body	The CVs of the members of Abengoa's governing body prior to the company's liquidation are available on the company's website.		□
2-18	Evaluating the highest governance body's performance	Since the liquidation of the company, the performance evaluation of the highest governance body has not been required.		□
2-19	Remuneration policies	42, 122		□

06. GRI Index

Indicators	Content	Page or direct response	84	308-2
2-20	Process for determining remuneration	Abengoa S.A. was declared in voluntary insolvency proceedings by an Order dated 26 February 2021 by the Third Chamber of the Commercial Court of Seville, under a system of intervention by the Insolvency Administration (Ernst & Young Abogados S.L.P), which was later modified to a system of suspension of the powers of the insolvent company by Order of the same Court dated 6 July 2021. As a result, from that moment until its liquidation, the powers of administration and disposal over the assets of Abengoa S.A. and any type of obligations of a patrimonial nature associated with assets and rights included in the active mass (this including, if applicable, the remuneration of the directors), was exercised directly by the Insolvency Administration of the company, in accordance with the provisions of the Consolidated Text of the Insolvency Law.		□
2-21	Annual total compensation ratio	The ratio of the percentage increase in the annual total compensation of the organisation's highest paid person (0%) to the median percentage increase in the annual total compensation of all employees (9%) is 0.		□
4. Strategy, policy and practices				
2-22	Sustainable development strategy statement	4-8		□
2-23	Undertakings and policies	24-27, 29-31, 44, 55-57, 75, 155		□
2-24	Incorporation of undertakings and policies	26, 55, 56, 64-69		□
2-25	Processes to remedy negative impacts	45.48		□
2-26	Mechanisms to request assistance and placate concerns	47.48, 124.156		□
2-27	Non-compliance with environmental laws and regulations	Direct response index		□
2-28	Membership of associations	50		□
5. Stakeholder engagement				
2-29	Approach to stakeholder engagement	188.198-199		□
2-30	Collective bargaining agreement	124		□
GRI 3 Material issues 2021				
3-1	Process of determining material issues	193-196		□
3-2	List of material topics	196		□
3-3	Management of material topics			□
3-3.1	Financial restructuring / Viability plan compliance	4-9, 18, 21, 31, 38, 48, 51, 61, 67-68, 78, 79, 81-82, 116, 120, 177, 195-196, 198		□
3-3.2	Attracting and retaining talent	68, 115, 116, 121, 157, 160, 161, 195-196		□
3-3.3	The organisation's risk management	7, 29-33, 41, 45, 48, 51, 53, 54-69, 72, 73, 75, 124, 125, 137, 139, 141, 144, 147, 150-152, 155-156, 165-171, 189-190, 194-196, 197		□
3-3.4	Transparency and good governance	24-25, 31, 32, 37, 43, 53, 57, 60, 72-68, 133, 147, 81-187, 190, 194, 197, 198-196, 201		□
3-3.5	Regulatory compliance	5, 20, 24-29, 32, 35, 37 41- 42, 45-46, 49-50-51, 57, 64, 70-75, 147, 149-150, 156, 173, 188, 195-197		□
3-3.6	Health and safety	6-7, 24-29, 63, 69, 103, 107, 115, 124-131, 133, 149, 150, 195-199		□
3-3.7	Climate Change	8, 29, 60-61, 82, 164-185, 189-190, 194-197, 198-201		□

06. GRI Index

Indicators	Content	Page or direct response	84	308-2
Economic, environmental and social performance				
201-1	Direct economic value generated and distributed	13, 34		□
201-2	Financial implications and other risks and opportunities derived from climate change	166-172		□
201-3	Defined benefit plan obligations and other retirement plans	115, 123, 195		□
201-4	Financial assistance received from government	34, 53		□
Market presence				
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	122		□
202-2	Proportion of senior management hired from the local community	The percentage of executives hired at local level is 89%		□
Significant indirect economic impacts				
203-1	Infrastructure investments and services supported		ed	
203-2	Significant indirect economic impacts		ed	
Procurement practices				
204-1	Proportion of spending on local suppliers	34, 148		□
Anti-corruption				
205-1	Operations assessed for risks related to corruption	46, 48		□
205-2	Communication and training about anti-corruption policies and procedures	49, 50		□
205-3	Confirmed incidents of corruption and actions taken	47, 48		□
Anti-competitive behaviour				
206-1	Legal actions related to unfair competition and anti-competitive behaviour and against free competition	1. As regards the start of the investigation conducted by the Markets and Competence National Commission (hereinafter, the "CNMC") against manufacturers and some sector companies (among which are Nicsa and its parent company Abengoa S.A.), the penalty of 354,000 euros was paid and an administrative appeal was filed before the National High Court. In the course of this appeal, on 27 August 2020 the writ of conclusions of the State Prosecutor was announced. On 26 May 2023, notification was received of the ruling of 19 May 2023 rejecting our appeal and ordering Nicsa to pay costs and bringing an end to this case. 2. Regarding the issuance of requests for information from the Markets and Competence National Commission sent to several companies in the railway sector, among them Instalaciones Inabensa, S.A. the Resolution of the committee of the CNMC was received on 22 March 2019, imposing two penalties, which together amounted to 11.6 million euros, presenting a guarantee in October for the suspension of payment. An administrative appeal was filed in July 2019. On 21 November 2020, the response to the demand from the State Prosecutor was received. On 15 December 2020, the response to the demand from Adif was received. Ratification of the expert report provided by Inabensa. A vote and decision is still pending.		□

06. GRI Index

Indicators	Content	Page or direct response	84	308-2
Taxation				
207-1	Tax approach	52, 53		□
207-2	Fiscal governance, control and risk management	53		□
207-3	Stakeholder participation and management of tax-related issues	53		□
207-4	Country-by-country reporting	52		□
Materials				
301-1	Used Materials, by Weight or Volume	180		□
301-2	Recycled input materials used		ed	
301-3	Reclaimed products and their packaging materials		ed	
Energy				
302-1	Energy consumption within the organisation	34, 177		□
302-2	Energy consumption outside of the organisation		ed	
302-3	Energy intensity			□
302-4	Reduction of energy consumption	The company has defined an action line in its 2019-2023 Strategic CSR Plan, which introduces specific medium-term objectives and follow-up actions and indicators that allow the implementation of compliance guidelines.		□
302-5	Reductions in energy requirements of products and services		ed	
Water				
303-1	Interaction with water as a shared resource	34, 178		□
303-2	Management of water discharge-related impacts		ed	
303-3	Water extraction		ed	
Biodiversity				
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	181		
304-2	Significant impacts of activities, products, and services in biodiversity	182		
304-3	Habitats protected or restored	182		
304-4	Species on the IUCN Red List and on national conservation lists whose habitats are in areas affected by the operations	181		
Emissions				
305-1	Direct (Scope 1) GHG emissions	34, 175		□
305-2	Energy indirect (Scope 2) GHG emissions	34, 175		□
305-3	Other indirect (Scope 3) GHG emissions	34, 175		□
305-4	GHG emissions intensity	34, 175		□

06. GRI Index

Indicators	Content	Page or direct response	84	308-2
305-5	Reduction of GHG emissions	The company has defined an action line in its 2019-2023 Strategic CSR Plan, which introduces specific medium-term objectives and follow-up actions and indicators that allow the implementation of compliance guidelines.		□
305-6	Emissions of ozone-depleting substances (ODS)		ed	
305-7	Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions		34, 176	□
Effluents and waste				
306-1	Waste generation and significant waste-related impacts		ed	
306-2	Management of significant waste-related impacts	34, 180		□
306-3	Waste generated		Not material	
306-4	Waste not for disposal		ed	
306-5	Waste for disposal		ed	
Environmental compliance				
307-1	Non-compliance with environmental laws and regulations	No significant fines or penalties were received for breach of environmental laws or regulations.		□
Supplier environmental assessment				
308-1	New suppliers have been screened and selected according to environmental criteria	152		□
308-2	Negative social impacts in the supply chain and actions taken	152		□
Employment				
401-1	New employees hired and employee turnover	34, 120		□
401-2	Benefits for full-time employees not granted to part-time or temporary employees	123		□
401-3	Parental leave	As regards workers who return to work after taking parental leave, it is observed that the percentage of employees returning to work is 100%, a similar figure to that in previous years.		□
Labour/management relations				
402-1	Minimum notice periods for operational changes	124		□
Occupational health and safety				
403-1	Occupational health and safety management system	128		□
403-2	Hazard identification, risk assessment and incident investigation	35		□
403-3	Occupational health services	There have been no professional illnesses during the last three years.		□
403-4	Occupational health and safety, employee participation, consultation and communication	124		□

06. GRI Index

Indicators	Content	Page or direct response	84	308-2
403-5	Occupational health and safety training for employees	126-127		☐
403-6	Employee health promotion	125, 131		☐
403-7	Prevention and mitigation of impacts on the health and safety of workers directly linked to commercial relations.	128		☐
Training and education				
404-1	Average hours of training per year per employee	35, 123		☐
404-2	Programmes for upgrading employee skills and transition assistance programmes	123		☐
404-3	Percentage of employees receiving regular performance and career development reviews	Due to the exceptional circumstances of the company in the last financial period, it was not possible to conduct these reviews, but they are expected to resume soon.		☐
Diversity and equal opportunity				
405-1	Diversity of governance bodies and employees	38.116-119		☐
405-2	Ratio of basic salary and remuneration of women to men	122		☐
Non-discrimination				
406-1	Incidents of discrimination and corrective actions taken	155 There were no discrimination cases during the year.		☐
Freedom of association and collective bargaining				
407-1	Operations and suppliers whose right to freedom of association and collective bargaining may be at risk	155 Abengoa does not carry out operations or work with suppliers where the right to freedom of association and collective bargaining may be at risk.		☐
Child labour				
408-1	Operations and suppliers at significant risk for incidents of child labour	155 The review of suppliers identified different factors which could be considered risks, based on international indices that cover areas like human rights, including the risk of child labour.		☐
Forced or compulsory labour				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	155 The review of suppliers identified different factors which could be considered risks, based on international indices that cover areas like human rights, including the risk of forced or compulsory labour.		☐
Security practices				
410-1	Security personnel trained in human rights policies or procedures	156 Abengoa's suppliers are bound by the code of conduct which is included in the contractual documentation. The code sets out the guidelines and measures for preventing the occurrence of incidents related to human rights violations, and the requirement for the highest standards of honourable and ethical behaviour.		☐

06. GRI Index

Indicators	Content	Page or direct response	84	308-2
Rights of indigenous peoples				
411-1	Incidents of violations involving rights of indigenous peoples	No cases of violations involving the rights of indigenous peoples have been identified		□
Human rights assessment				
412-1	Operations that have been subject to human rights reviews or impact assessments	152		□
412-2	Employee training on human rights policies or procedures	Due to the company's situation, this year's training was mainly in Health and Safety or technical, but employees can access the NOCs or Codes of Conduct on the intranet, which include all the information, policies and procedures related to human rights.		□
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	150		□
Local communities				
413-1	Operations with local community engagement, impact assessments, and development programmes	153-162		□
413-2	Operations with significant actual and potential negative impacts on local communities	155		□
Supplier social assessment				
414-1	New suppliers that were screened using social criteria	152		□
414-2	Negative social impacts in the supply chain and actions taken	152		□
Public policy				
415-1	Political contributions	60		□
Customer health and safety				
416-1	Assessment of the health and safety impacts of product and service categories	133	ed	
416-2	Assessment of the health and safety impacts of product and service categories	There were no reports of non-compliance with regulations or voluntary codes relating to the health and safety impacts of products and services during their life cycle in 2022.		□
Marketing and labelling				
417-1	Requirements for product and service information and labelling	Abengoa has started work on the development of a system to label its products and services, but at the moment there are no results available.		
417-2	Incidents of non-compliance concerning product and service information and labelling	In 2022, there were no breaches of regulations concerning product and service information and labelling or of voluntary code regulation.		□
417-3	Incidents of non-compliance concerning marketing communications	During 2022, there have been no breaches of the regulations concerning marketing communications.		□

06. GRI Index

Indicators	Content	Page or direct response	84	308-2
Customer privacy				
418-1	Claims concerning violations of of customer privacy and loss of customer data	In 2022 there were no claims concerning violations of of customer privacy and loss of customer data		□
Socioeconomic compliance				
		124		
419-1	Non-compliance with laws and regulations in the social and economic area	In 2022 there were no monetary penalties concerning breaches of regulations regarding the supply and use of products and services.		□
Own indicators				
ID1	Number of patents	108		□
ID2	R&D and innovation employees	108		□
ID3_4	R&D and innovation investment	108		□



07

Annexes

07. Annexes

Annex I

Subsidiaries included in the scope of consolidation in 2022 by the full integration method

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
A3T Holdco España, S.A	Seville (ES)	100	Abengoa Greenbridge, S.A.U./Abengoa Abenewco 1, S.A.U./Abener Energía, S.A.U./ Negocios Industriales y Comerciales, S.A.	-	(1)	-
Abacus Project Management of Arizona, LLC.	Arizona (US)	100	Teyma Construction USA, LLC	-	(1)	-
Abacus Project Management, Inc.	Arizona (US)	100	Abeinsa Holding Inc.	-	(1)	-
Abeanza Brasil, S.A.	Rio de Janeiro (BR)	100	Abeinsa Inversiones Latam, S.L./Sociedad Inversora Líneas de Brasil, S.L. (ETVE)	-	(1)	-
Abeima India, Pvt. Ltd.	Chennai (IN)	100	Abengoa Agua, S.A.	-	(1)	-
Abeima Jodiya Private Limited	Mumbai (IN)	100	Abengoa Agua, S.A.	-	(1)	-
Abeima Teyma Infrastructure Ghana Limited	Accra (GH)	100	Abengoa Agua, S.A./Abener Energía, S.A.U.	-	(1)	-
Abeima Teyma Zapotillo SRL de CV	Mexico D.F. (MX)	100	Abengoa Agua, S.A./Abener Energía, S.A.U.	-	(1)	-
Abeinsa Abener Teyma General Partnership	Arizona (US)	100	Teyma Construction USA LLC/Abener Construction Services, LLC/Abeinsa EPC, LLC.	-	(1)	-
Abeinsa Asset Management, S.L.	Seville (ES)	100	Abener Energía, S.A.U./Negocios Industriales y Comerciales, S.A.	-	(1)	-
Abeinsa Business Development Private Limited	Mumbai (IN)	100	Abeinsa Business Development, S.A./Negocios Industriales y Comerciales, S.A.	-	(1)	-
Abeinsa Business Development (Pty) Ltd.	Johannesburg (ZA)	100	Abeinsa Business Development, S.A.	-	(1)	-
Abeinsa Business Development S.A.C.	Lima (PE)	100	Abeinsa Business Development, S.A./Negocios Industriales y Comerciales, S.A.	-	(1)	-
Abeinsa Business Development, Ltd.	Seoul (KR)	100	Abeinsa Business Development, S.A.	-	(1)	-
Abeinsa Business Development, S.A.	Seville (ES)	100	Abener Energía, S.A.U./ Negocios Industriales y Comerciales, S.A.	-	(1)	-
Abeinsa Business Developmet México, S.A. de C.V.	Mexico D.F. (MX)	100	Abeinsa Business Development, S.A./ Negocios Industriales y Comerciales, S.A.	-	(1)	-
Abeinsa Engineering, S.A. de CV.	Mexico D.F. (MX)	100	Abeinsa Engineering, S.L./Abener Energía, S.A.U.	-	(1)	-
Abeinsa Engineering, S.L.	Seville (ES)	100	Abener Energía, S.A.U.	-	(1)	-
Abeinsa EPC Kaxu Pty Ltd.	Johannesburg (ZA)	92	Abener Energía, S.A.U.	-	(1)	-
Abeinsa EPC Khi Pty Ltd.	Johannesburg (ZA)	92	Abener Energía, S.A.U.	-	(1)	-
Abeinsa EPC, LLC.	Arizona (US)	100	Abengoa North América, LLC	-	(1)	-
Abeinsa EPC México, S.A de C.V	Mexico D.F. (MX)	100	Abener Energía, S.A.U./ ASA Iberoamérica, S.L.	-	(1)	-
Abeinsa EPC South Africa (Pty) Ltd	Cape Town (ZA)	100	Abener Energía, S.A.U.	-	(1)	-
Abeinsa EPC Xina (Pty) Ltd.	Cape Town (ZA)	92	Abener Energía, S.A.U.	-	(1)	-
Abeinsa EPC, S.A.	Seville (ES)	100	Abener Energía, S.A.U.	-	(1)	-
Abeinsa Holding, Inc.	Delaware (US)	100	Abengoa US Holding, LLC.	-	(1)	-
Abeinsa Inversiones Latam, S.L.	Seville (ES)	100	Asa Iberoamérica, S.L./Abener Energía, S.A.U.	-	(1)	-
Abeinsa Is Gelistirme Limited Sirketi	Ankara (TR)	100	Abeinsa Business Development, S.A.	-	(1)	-
Abeinsa Salalah LLC	Ruwi (OM)	70	Abengoa Agua, S.A.	-	(1)	C
Abencor Brasil Ltda.	Rio de Janeiro (BR)	100	Abencor Suministros, S.A./Abengoa Construção Brasil Ltda.	-	(1)	-
Abencor México, S.A. de C.V	Mexico D.F. (MX)	100	Abencor Suministros, S.A.	-	(1)	-
Abencor Perú	Lima (PE)	99.98	Abencor Suministros S.A.	-	(1)	-
Abencor South Africa Pty Ltd	Cape Town (ZA)	100	Abencor Suministros, S.A.	-	(1)	-
Abencor Suministros Chile, S.A.	Santiago de Chile (CL)	100	Abencor Suministros, S.A./ Asa Inmobiliaria Chile, S.A.	-	(1)	-
Abener, Abeinsa, for Construction, Water and Energy Company Limited	Riyadh (SA)	100	Abener Energía, S.A.U./ Abengoa Agua, S.A.	-	(1)	-

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
Abener Argelia	Seville (ES)	100	Abener Energía, S.A.U.	-	(1)	-
Abener Construction Services, LLC.	Missouri (US)	100	Abengoa North América, LLC	-	(1)	-
Abener Energía, S.A.U.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U.	-	(1)	-
Abener Energie S.A.R.L.	Ain beni (MA)	100	Abener Energía, S.A.U.	-	(1)	-
Abener México, S.A. De C.V.	Mexico D.F. (MX)	100	Abeinsa Business Development México, S.A. de C.V.	-	(1)	-
Abengoa Abenewco 1, S.A.U.	Seville (ES)	100	Abengoa Abenewco 2 Bis, SA sociedad unipersonal	-	(1)	-
Abengoa Abenewco 2 Bis, SA sociedad unipersonal	Seville (ES)	100	Abengoa Abenewco 2, S.A.U.	-	(1)	-
Abengoa Abenewco 2, S.A.U.	Seville (ES)	100	Abengoa S.A.	-	(1)	-
Abengoa Agua Company – One Person Company	Riyadh (SA)	100	Abengoa Agua, S.A.	-	(1)	C
Abengoa Agua, S.A	Seville (ES)	100	Abengoa Abenewco 1, S.A.U./Abeinsa Business Development, S.A./Negocios Industriales y Comerciales, S.A.	-	(1)	-
Abengoa Bioenergía Agroindustria Ltda	Sao Paulo (BR)	100	Abengoa Bioenergía Brasil, S.A./Abengoa Bioenergía Santa Fe, Ltda.	-	(3)	-
Abengoa Bioenergía Brasil, S.A.	Sao Paulo (BR)	100	Asa Bioenergy Holding AG./Abengoa Bioenergía, S.A.	-	(3)	-
Abengoa Bioenergía Inovações Ltda.	Sao Paulo (BR)	100	ASA Bioenergy Holding, AG/ Abengoa Bioenergía Santa Fe, Ltda.	-	(3)	-
Abengoa Bioenergía Inversiones, S.A.	Seville (ES)	100	Abengoa Bioenergía, S.A./Abengoa Bioenergía Nuevas Tecnologías, S.A.	-	(3)	-
Abengoa Bioenergía Santa Fe, Ltda.	Sao Paulo (BR)	100	Abengoa Bioenergía Brasil, S.A./Abengoa Bioenergía Trading Brasil Ltda.	-	(3)	-
Abengoa Bioenergía Trading Brasil Ltda	Sao Paulo (BR)	100	Abengoa Bioenergía Brasil, S.A./Abengoa Bioenergía Agroindustria, Ltda.	-	(3)	-
Abengoa Bioenergía, S.A.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U./Siema Technologies, S.L.U.	-	(3)	-
Abengoa Bioenergy New Technologies, LLC.	Missouri (US)	100	Abengoa US, LLC	-	(3)	-
Abengoa Brasil Fornecimento S.A.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil, Ltda./Abengoa Concessões Brasil Holding, S.A.	-	(1)	-
Abengoa Brasil Logística Ltda.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil, Ltda.	-	(1)	-
Abengoa Chile, S.A.	Santiago de Chile (CL)	100	Abeinsa Inversiones Latam, S.L./Teyma Abengoa, S.A.	-	(1)	A
Abengoa Cogeneração de Energia, S.A.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil, Ltda./Abengoa Concessões Brasil Holding, S.A.	-	(1)	-
Abengoa Colombia, S.A.S.	Bogotá (CO)	50	Abener Energía, S.A.U./Abengoa Agua, S.A.	-	(1)	C
Abengoa Concessions Investments Ltd.	Leeds (GB)	100	Abengoa Concessions, S.L./ Abener Energía, S.A.U.	-	(1)	-
Abengoa Concessions Investments, S.à.r.l.	Luxembourg (LU)	100	Abengoa Concessions, S.L.	-	(1)	-
Abengoa Concessions, S.L.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U./Siema Technologies, S.L.U.	-	(1)	-
Abengoa Concessões Brasil Holding, S.A.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil, Ltda./ Sociedad Inversora de Líneas de Brasil, S.L./ Omega Sudamérica, S.L.	-	(2)	C
Abengoa Construção Brasil, Ltda.	Rio de Janeiro (BR)	100	Abeanza Brasil, S.A./Sociedad Inversora de Líneas de Brasil, S.L.	-	(1)	C
Abengoa Energía Atacama CSP, S.L.U.	Seville (ES)	100	Abengoa Energía S.A.U.	-	(1)	-
Abengoa Energía S.A.U.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U.	-	(1)	-
Abengoa Energía South Africa (Pty) Ltd	Cape Town (ZA)	100	Abengoa Energía S.A.U.	-	(1)	-
Abengoa Energy Crops, S.A.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U./ Siema Technologies, S.L.U.	-	(1)	-
Abengoa Energy Trading Chile SpA	Santiago de Chile (CL)	100	Abengoa Chile, S.A.	-	(1)	-

07. Annexes

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
Abengoa Greenbridge, S.A.U.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U.	-	(1)	-
Abengoa Greenfield Brasil Holding, S.A.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil Ltda. / Sociedad Inversora Lineas de Brasil, S.L	-	(1)	-
Abengoa Infraestrutura, S.A.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil Ltda.	-	(1)	-
Abengoa Innovación S.A	Seville (ES)	100	Abener Energía, S.A.U./ Instalaciones Inabensa, S.A.U.	-	(1)	-
Abengoa North América, LLC	Missouri (US)	100	Abengoa US, LLC	-	(1)	-
Abengoa OM Atacama CSP, SAL	Seville (ES)	100	Abeinsa Operation and Maintenance, S.A.U.	-	(1)	-
Abengoa Operation and Maintenance, S.A.U.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U.	-	(1)	-
Abengoa Power Technology (Beijing) Co.,	Beijing (CN)	100	Abener Energía, S.A.U.	-	(1)	-
Abengoa Puertollano CSP O&M, S.L.	Seville (ES)	100	Abengoa Operation and Maintenance, S.A.U.	-	(1)	-
Abengoa Puerto Rico, S.E.	San Juan (PR)	100	Siema Technologies, S.L.U./Abencor Suministros, S.A.	-	(1)	-
Abengoa SeaPower, S.A.	Seville (ES)	100	Abener Energía, S.A.U./Instalaciones Inabensa, S.A.U.	-	(1)	-
Abengoa Solar Brasil Desenvolvidimentos Solares Ltda.	Rio de Janeiro (BR)	99	Abengoa Solar Internacional, S.A.	-	(1)	-
Abengoa Solar Chile O&M Spa	Santiago de Chile (CL)	100	Abeinsa Operation and Maintenance, S.A.U.	-	(1)	-
Abengoa Solar Chile, SpA	Santiago de Chile (CL)	100	Abengoa Solar Internacional, S.A.	-	(1)	-
Abengoa Solar Holdings Inc.	Dover (US)	100	Abengoa US Holding, LLC	-	(1)	-
Abengoa Solar Internacional, S.A.	Seville (ES)	99	Abener Energía, S.A.U.	-	(1)	-
Abengoa Solar México S.A. de C.V.	Mexico D.F. (MX)	100	Abengoa Solar Internacional, S.A.	-	(1)	-
Abengoa Solar New Technologies, S.A.	Seville (ES)	100	Abener Energía, S.A.U.	-	(1)	-
Abengoa Solar Power Arabia LLC	Riade (SA)	100	Abener Energía, S.A.U./ Abengoa Solar New Technologies, S.A.	-	(1)	-
Abengoa Solar Power South Africa (Pty) Ltd.	Cape Town (ZA)	100	Abengoa Solar Internacional, S.A.	-	(1)	C
Abengoa Solar, LLC	Colorado (US)	100	Abengoa North America, LLC	-	(1)	-
Abengoa SP Holdings, LLC	Colorado (US)	100	Abengoa Solar, LLC.	-	(1)	-
Abengoa Transmission & Infrastructure ULC	Vancouver (CA)	100	Abengoa North América, LLC	-	(1)	-
Abengoa US Holding, LLC	Washington (US)	100	Abengoa Bioenergía, S.A./ Abener Energía, S.A.U./Abengoa Agua, S.A.	-	(1)	-
Abengoa US, LLC	Washington (US)	100	Abengoa US Holding LLC/ Abengoa Solar Holdings Inc. / Abengoa Water Holding USA, Inc./ Abener Energía, S. A./ Abacus Project Management, Inc./ Abeinsa Holding, Inc.	-	(1)	-
Abengoa Water Agadir, S.L.U.	Seville (ES)	100	Abengoa Agua, S.A.	-	(1)	-
Abengoa Water Chile, Limitada	Santiago de Chile (CL)	100	Abengoa Agua, S.A./Abengoa Water International, S.L.	-	(1)	-
Abengoa Water Dalian, S.L.U.	Seville (ES)	100	Abengoa Agua, S.A.	-	(1)	-
Abengoa Water Holding USA, Inc.	Arizona (US)	100	Abengoa US Holding, LLC	-	(1)	-
Abengoa Water Internacional, S.L.U.	Seville (ES)	100	Abengoa Agua, S.A./Abeinsa Operation and Maintenance, S.A.U.	-	(1)	-
Abengoa Water Investments Ghana, BV	Amsterdam (NL)	100	Abengoa Water Nungua, S.L.U.	-	(1)	-
Abengoa Water Nungua, S.L.U.	Seville (ES)	100	Abengoa Agua, S.A.	-	(1)	-
Abengoa Water USA, LLC.	Texas (US)	100	Abengoa North America, LLC	-	(1)	-
Abengoa Yield S.à.r.l.	Luxembourg (LU)	100	Abengoa Concessions Investments, S.à.r.l.	-	(1)	-
Abenta Concessões Brasil	Rio de Janeiro (BR)	95.84	Abengoa Concessões Brasil Holding, S.A.	-	(2)	-
Abentel Telecomunicaciones, S.A.	Seville (ES)	100	Abener Energía, S.A.U.	-	(1)	-

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
Abentey Brasil, Ltda.	Pirassununga (BR)	50	Abener Energía, S.A.U.	-	(1)	-
ABG Agadir Holding S.L.	Seville (ES)	100	Abengoa Agua, S.A.	-	(1)	-
Abratey Construção, Ltda.	Rio de Janeiro (BR)	50	Abengoa Construção Brasil, Ltda.	-	(1)	-
Aman El Baraka S.A.	Agadir (MA)	100	Abengoa Water Internacional, S.L.U./Abengoa, S.A.	-	(2)	B
Aprovechamientos Energéticos Furesa, S.A.	Murcia (ES)	98	Abeinsa Asset Management, S.L.	-	(2)	-
Asa Bioenergy Holding, AG	Zug (SZ)	100	Abengoa Bioenergía, S.A.	-	(3)	C
Asa Desulfuración, S.A.	Seville (ES)	100	Siema Technologies, S.L.U.	-	(1)	-
Asa Iberoamérica, S.L.	Seville (ES)	100	Siema Technologies, S.L.U./Abener Energía, S.A.U.	-	(1)	-
Asa Inmobiliaria Chile, S.A.	Santiago de Chile (CL)	100	Abeinsa Inversiones Latam, S.L./ Teyma Abengoa, S.A.	-	(1)	-
Asa Investment AG, ZUG	Zug (SZ)	100	Abeinsa Inversiones Latam, S.L.	-	(1)	-
ATE X Abengoa Brasil Administração Predial Ltda	Rio de Janeiro (BR)	100	Abengoa Construção Brasil, Ltda./Abengoa Concessões Brasil Holding, S.A.	-	(1)	-
ATE XIX Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Concessões Brasil Holding S.A./ Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XVI Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Concessões Brasil Holding S.A./ Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XVII Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Concessões Brasil Holding S.A./ Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XVIII Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Concessões Brasil Holding S.A./ Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XX Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Concessões Brasil Holding S.A./ Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XXI Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Concessões Brasil Holding S.A./ Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XXII Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Concessões Brasil Holding S.A./ Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XXIII Transmissora de Energia S.A.	Rio de Janeiro (BR)	100	Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
ATE XXIV Transmissora de Energia, S.A.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil, Ltda./Abengoa Greenfield Brasil Holding, S.A.	-	(2)	-
Aurorex, S.A.	Montevideo (UY)	100	Balofix, S.A.	-	(1)	-
AWUSA VR Holding LLC	Colorado (US)	100	Abengoa Water USA, LLC.	-	(1)	-
Balofix, S.A.	Montevideo (UY)	100	Abengoa Energy Crops, S.A.	-	(1)	-
Befesa Desalination Developments Ghana Limited	Accra (GH)	56	Abengoa Water Investment Ghana BV	-	(2)	B
Centro Morelos 264 S.A. de C.V	Mexico D.F. (MX)	95	Abener Energía S.A.U.	-	(1)	-
Centro Tecnológico Palmas Altas, S.A.	Seville (ES)	100	Abengoa, S.A./Abener Energía S.A.U.	-	(1)	-
Concesionaria del Acueducto el Zapotillo, S.A. de C.V.	Mexico D.F. (MX)	63	Abengoa Agua, S.A./Abener Energía S.A.U.	-	(2)	-
Construcciones y Depuraciones, S.A.U.	Seville (ES)	100	Abengoa Agua, S.A.	-	(1)	-
Construtora Integração Ltda.	Rio de Janeiro (BR)	51	Abengoa Construção Brasil, Ltda.	-	(1)	-
CSP Atacama Dos, S.A	Santiago de Chile (CL)	100	Abengoa Chile, S.A./Abengoa Solar Chile, SpA	-	(2)	-
Dalian Xizhong Island Desalination Co., Ltd	Dalian (CN)	70	Abengoa Water Dalian, S.L.U.	-	(2)	-
DGEN Transmission Company, Ltd.	Delhi (IN)	100	Instalaciones Inabensa, S.A.U.	-	(2)	-
Europa Desenvolvidimentos Solares Ltda.	Rio de Janeiro (BR)	100	Abengoa Solar Brasil Desenvolvidimentos Solares Ltda. / Abengoa Solar Internacional, S.A.	-	(2)	-
Europea de Construcciones Metálicas, S.A. (Eucomsa)	Seville (ES)	100	Abener Energía S.A.U.	-	(1)	-
Giomper, S.A.	Montevideo (UY)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Inabensa Bharat Private Limited	New Delhi (IN)	100	Europea Const. Metálicas, S.A./Instalaciones Inabensa, S.A.U./Abener Energía, S.A.U.	-	(1)	-
Inabensa Fotovoltaica, S.L.	Seville (ES)	100	Instalaciones Inabensa, S.A.U./Abener Energía S.A.U.	-	(1)	-

07. Annexes

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
Inabensa France, S.A.	Vitrolles (FR)	100	Instalaciones Inabensa, S.A.U.	-	(1)	B
Inabensa Pty Ltd	Sandton (ZA)	100	Instalaciones Inabensa, S.A.U.	-	(1)	-
Inabensa Saudi Company Limited	Jeddah (SA)	100	Instalaciones Inabensa, S.A.U./Abener Energía S.A.U.	-	(1)	C
Inabensa Ukraine, LLC	Kiev (UA)	100	Instalaciones Inabensa, S.A.U.	-	(1)	-
Inabensa, LLC	Ruwi (OM)	70	Instalaciones Inabensa, S.A.U.	-	(1)	C
Instalaciones Fotovoltaicas Torrecuellar, 1 S.L.	Seville (ES)	100	Inabensa Fotovoltaica, S.L./Instalaciones Inabensa, S.A.U.	-	(1)	-
Instalaciones Fotovoltaicas Torrecuellar, 2 S.L.	Seville (ES)	100	Inabensa Fotovoltaica, S.L./Instalaciones Inabensa, S.A.U.	-	(1)	-
Instalaciones Fotovoltaicas Torrecuellar, 3 S.L.	Seville (ES)	100	Inabensa Fotovoltaica, S.L./Instalaciones Inabensa, S.A.U.	-	(1)	-
Instalaciones Inabensa, Ltda.	Rio de Janeiro (BR)	100	Zeroemissions Technologies, S.A./Zeroemissions Carbon Trust, S.A.	-	(1)	-
Instalaciones Inabensa, S.A.U.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U.	-	(1)	-
Kaxu CSP O&M Company (Pty) Limited	Cape Town (ZA)	92	Abengoa Solar Power South Africa (Pty) Ltd.	-	(1)	C
Kaxu CSP South Africa (Proprietary) Limited	Cape Town (ZA)	51	Solar Power PV South Africa (Pty) Ltd.	-	(1)	C
Khi CSP O&M Company (Pty) Limited	Cape Town (ZA)	92	Abengoa Solar Power South Africa (Pty) Ltd.	-	(1)	A
Khi CSP South Africa (Proprietary) Limited	Cape Town (ZA)	51	Solar Power PV South Africa (Pty) Ltd.	-	(1)	C
Khi Solar One (Pty) Ltd.	Cape Town (ZA)	51	Son Rivieren (Pty) Limited	-	(2)	-
Mallorca Desenvolvimentos Solares Ltda.	Rio de Janeiro (BR)	100	Abengoa Solar Brasil Desenvolvimentos Solares Ltda./ Abengoa Solar Internacional, S.A.	-	(2)	-
NEA Solar Power, Ltd.	Ashalim (IL)	100	Abengoa Solar, LLC	-	(1)	-
Negocios Industriales y Comerciales, S.A. (Nicsa)	Seville (ES)	100	Abencor Suministros S.A./Abener Energía, S.A.U.	-	(1)	-
Nicsa Industrial Supplies South Africa (Pty) Ltd.	Upington (ZA)	100	Negocios Industriales y Comerciales, S.A.	-	(1)	-
Nicsa Perú, S.A.	Lima (PE)	100	Negocios Industriales y Comerciales, S.A./Abener Energía, S.A.U.	-	(1)	-
Nicsamex, S.A. de C.V.	Mexico D.F. (MX)	100	Negocios Industriales y Comerciales, S.A.	-	(1)	-
OMEGA Operação e Manutenção de Linhas de Transmissão, S.A.	Rio de Janeiro (BR)	100	Omega Sudamérica, S.L./Abengoa Construção Brasil, Ltda.	-	(1)	-
Omega Sudamérica, S.L	Seville (ES)	100	Instalaciones Inabensa, S.A.U./ASA Iberoamérica S.A.	-	(1)	-
Presentel, S.A.	Montevideo (UY)	100	Abencor Suministros, S.A.	-	(1)	-
Procesos Ecológicos Carmona 1, S.A.	Seville (ES)	100	Abengoa Agua, S.A./Procesos Ecológicos, S.A.	-	(1)	-
Procesos Ecológicos Carmona 2, S.A.	Seville (ES)	100	Abengoa Agua, S.A./Procesos Ecológicos, S.A.	-	(1)	-
Procesos Ecológicos Carmona 3, S.A.	Seville (ES)	100	Abengoa Agua, S.A./Procesos Ecológicos, S.A.	-	(1)	-
Procesos Ecológicos Lorca 1, S.A.	Seville (ES)	100	Abengoa Agua, S.A./Procesos Ecológicos, S.A.	-	(1)	-
Procesos Ecológicos Vilches, S.A.	Seville (ES)	100	Abengoa Agua, S.A./Procesos Ecológicos, S.A.	-	(2)	-
Procesos Ecológicos, S.A.	Seville (ES)	50	Abengoa Agua, S.A.	-	(1)	-
Servicios Integrales de Mantenimiento y Operación, S.A. (Simosa)	Seville (ES)	100	Negocios Industriales y Comerciales, S.A./ Abengoa Abenewco 1, S.A.U.	-	(1)	-
Siema Technologies, S.L.U.	Seville (ES)	100	Abengoa Abenewco 1, S.A.U.	-	(1)	-
Simosa Brasil, S.A.	Rio de Janeiro (BR)	100	Abengoa Construção Brasil, Ltda.	-	(1)	-
Simosa I.T., S.A	Seville (ES)	100	Abengoa Abenewco 1, S.A.U. / Servicios Integrales de Mantenimiento y Operación, S.A. (Simosa)	-	(1)	-
Simosa IT Uruguay, S.A.	Montevideo (UY)	100	Simosa IT, S.A.	-	(1)	-
Simosa IT US, LLC	Missouri (US)	100	Simosa IT, S.A.	-	(1)	-

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
Sistemas de Desarrollo Sustentables S.A. De C.V.	Mexico D.F. (MX)	65	Abengoa Servicios Industriales, S.A. de C.V.	-	(1)	-
Sociedade Inversora Lineas de Brasil, S.L.	Seville (ES)	100	Asa Iberoamérica, S.L.	-	(1)	-
Société d'Eau Dessalée d'Agadir (SEDA)	Agadir (MA)	51	Abengoa Water Agadir, S.L.U.	-	(2)	B
Solar Power Plant One	Argel (DZ)	51	Abener Energía, S.A.U.	-	(2)	C
Solar Power PV South Africa (Pty) Ltd.	Cape Town (ZA)	100	Abengoa Solar Internacional, S.A.	-	(2)	C
Son Rivieren (Pty) Limited	Cape Town (ZA)	100	South Africa Solar Investment, S.L.	-	(1)	-
South Africa Solar Investments, S.L.	Seville (ES)	100	Abengoa Solar Internacional, S.A./ Abener Energía, S.A.U.	-	(1)	-
Tairol, S.A.	Montevideo (UY)	100	Talentir, S.A.	-	(1)	-
Talentir, S.A.	Montevideo (UY)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Tarefix S.A	Delaware (US)	92	Abeinsa Inversiones Latam, S.L.	-	(1)	-
Teyma Abengoa, S.A.	Buenos Aires (AR)	100	Abeinsa Inversiones Latam, S.L./Asa Iberoamérica, S.L./Abengoa Abenewco 1, S.A.U.	-	(1)	A
Teyma Construction USA, LLC.	Arizona (US)	100	Abengoa North América, LLC	-	(1)	-
Teyma India Private Limited	Mumbai (IN)	100	Abener Energía, S.A.U.	-	(1)	-
Teyma South Africa (Pty) Ltd.	Upington (ZA)	100	Abener Energía, S.A.U.	-	(1)	-
Transportadora Cuyana, S.A.	Buenos Aires (AR)	100	Abengoa S.A./Teyma Abengoa, S.A.	-	(1)	C
Transportadora del Norte, S.A.	Buenos Aires (AR)	100	Abengoa S.A./Teyma Abengoa, S.A.	-	(1)	C
Transportadora Mar del Plata S.A.	Buenos Aires (AR)	70	Abengoa S.A./Teyma Abengoa, S.A.	-	(1)	A
Transportadora Rio Coronda, S.A.	Buenos Aires (AR)	100	Abengoa S.A./Teyma Abengoa, S.A.	-	(1)	C
Zero Emissions Technologies, S.A. (Zeroemissions)	Seville (ES)	100	Abener Energía, S.A.U./Abengoa Innovación, S.A.	-	(1)	-
Zeroemissions (Beijing) Technology Consulting Service Co. Ltd	Beijing (CN)	100	Zero Emissions Technologies, S.A./Zeroemissions Carbon Trust, S.A.	-	(1)	-
Zeroemissions Carbon Trust, S.A	Seville (ES)	100	Zeroemissions Technologies, S.A./Abener Energía, S.A.U.	-	(1)	-

The cost of the investment is calculated at the exchange rate at the end of the current year.
The % of nominal value corresponds to the shareholding held by the company's parent company.

(*) Companies incorporated or acquired and included in the consolidation perimeter during the year.
(**) Control of the company is recovered.

- (1) Area of activities of the Operating Segment of Engineering and construction.
(2) Area of activities of the Operating Segment of Concessions
(3) Area of activities of the Operating Segment of Bioenergy.

A Audited by PricewaterhouseCoopers Auditores.
B Audited by Deloitte (for statutory purposes).
C Others (for statutory purposes).

07. Annexes

Annex II

Associated entities and joint ventures included in the consolidation perimeter of 2022 by the equity method

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
Abeima Fisia Shuaibah, LLC.	Saudi Arabia (SA)	50	Abengoa Agua, S.A.	-	(1)	A
Abengoa Energía Saudi Co.Ltd.	Riyadh (SA)	100	Desalination Partners, S.L.	-	(3)	-
Abengoa México O&M, S.A. de C.V.	Mexico D.F. (MX)	50	Abeinsa Operation and Maintenance, S.A.U.	-	(1)	-
Abengoa Servicios Industriales, S.A. de C.V.	Mexico D.F. (MX)	50	Asa Iberoamérica, S.L.	-	(1)	-
Abengoa Vista Ridge, LLC.	Texas (US)	20	AWUSA VR Holding, LLC.	-	(2)	-
Agua y Gestión de Servicios Ambientales, S.A.	Seville (ES)	42	Abengoa Agua, S.A.	-	(2)	-
Chennai O&M, JV Private Limited	Chennai (IN)	50	Abengoa Agua, S.A.	-	(1)	-
Chennai Water Desalination Limited	Chennai (IN)	25	Abengoa Agua, S.A.	-	(2)	-
Constructor Atacama CSP, S.L.	Madrid (ES)	49	Abengoa Energía Atacama CSP, S.L.	-	(1)	-
Constructor Atacama CSP Chile, SpA	Santiago de Chile (CL)	49	Abengoa Energía Atacama CSP, S.L.	-	(1)	-
Dalian Xizhong Island Energy Co., Ltd.	Dalian (CN)	4.68	Abengoa Water Dalian, S.L.U.	-	(2)	-
Desalination Partners, S.L. (antes Proyectos Street Grove, S.L.)	Madrid (ES)	10.00	Abengoa Agua, S.A.	-	(1)	-
Inapreu, S.A.	Barcelona (ES)	50	Instalaciones Inabensa, S.A.U.	-	(2)	A
Operador Atacama CSP Chile, SpA.	Santiago de Chile (CL)	50	Abengoa OM Atacama CSP, S.A.U.	-	(1)	C
Promotora Serabén de Servicios Corporativos, S.A. de C.V.	Mexico D.F. (MX)	50	Abener Mexico S.A. de C.V.	-	(1)	-
Subestaciones 611 Baja California, S.A. De C.V.	Mexico D.F. (MX)	50	Abengoa Abenewco 1, S.A.U.	-	(1)	-
XiNa Operations and Maintenance Company (Pty) Ltd	Cape Town (ZA)	46	Abengoa Solar Power South Africa (Pty) Ltd.	-	(1)	C
Vista Ridge Regional Water Supply Corporation	Texas (US)	100	Abengoa Vista Ridge, LLC.	-	(2)	-

The cost of the investment is calculated at the exchange rate at the end of the current year.
The % of nominal value corresponds to the shareholding held by the company's parent company.

(*) Companies incorporated or acquired and included in the consolidation perimeter during the year.

(1) Area of activities of the Operating Segment of Engineering and construction.

(2) Area of activities of the Operating Segment of Concessions

(3) Area of activities of the Operating Segment of Bioenergy.

A Audited by PricewaterhouseCoopers Auditores.

B Audited by Deloitte (for statutory purposes).

C Others (for statutory purposes).

07. Annexes

Annex III

Temporary Joint Ventures included in the scope of consolidation in 2022 by the proportional integration method

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
SVQ Airport	Seville (ES)	35	Instalaciones Inabensa, S.A.U.	-	(1)	-
Andalusian Energy Agency	Seville (ES)	35	Instalaciones Inabensa, S.A.U.	-	(1)	-
Almanjayar	Madrid (ES)	25	Instalaciones Inabensa, S.A.U.	-	(1)	-
Almeria	Almeria (ES)	50	Abengoa Agua, S.A.	-	(1)	-
Algeria	Madrid (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Carhuamayo-Carhuaquero UTE Eucomsa	Seville (ES)	100	Abener Energía, S.A.U./Europea de Construcc. Metálicas, S.A.	-	(1)	-
Cartagena	Murcia (ES)	37.50	Abengoa Agua, S.A.	-	(1)	-
Cedillo I and II	Madrid (ES)		Instalaciones Inabensa, S.A.U./ Abengoa Energía S.A.U./ FCC Industrial e Infraestructuras Energéticas, S.A.U.	(*)	(1)	-
Ciudad Rodrigo	Seville (ES)	25.00	Instalaciones Inabensa, S.A.U.	-	(1)	-
Barcience	Seville (ES)	50	Instalaciones Inabensa, S.A.U./Abengoa Energía S.A.U.	-	(1)	-
CGS-ABENGOA	Zaragoza (ES)	20	Instalaciones Inabensa, S.A.U.	-	(1)	-
Consorcio Abengoa Kipreos Limitada	Santiago (CL)	50	Abengoa Chile, S.A.	-	(1)	-
Edificio ITA	Zaragoza (ES)	30	Instalaciones Inabensa, S.A.U.	-	(1)	-
Enaire	Madrid (ES)	45	Instalaciones Inabensa, S.A.U.	-	(1)	-
Energía Línea 9	Barcelona (ES)	20	Instalaciones Inabensa, S.A.U.	-	(1)	-
Fontenla-Inabensa Sarriá	Compostela (ES)	30	Instalaciones Inabensa, S.A.U.	-	(1)	-
Fontenla-Inabensa Monterroso	Compostela (ES)	30	Instalaciones Inabensa, S.A.U.	-	(1)	-
H. Campus de la Salud	Seville (ES)	20	Instalaciones Inabensa, S.A.U.	-	(1)	-
Hitachi Rail STS-Inabensa	Madrid (ES)	40.12	Instalaciones Inabensa, S.A.U.	-	(1)	-
Hospital Costa del Sol	Málaga (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
IB INABENSA (JV) G15	India (IN)	100	Inabensa Bharat Private Limited/ Instalaciones Inabensa, S.A.U.	-	(1)	-
IB INABENSA (JV) G24	India (IN)	100	Inabensa Bharat Private Limited/ Instalaciones Inabensa, S.A.U.	-	(1)	-
IB INABENSA (JV) G24	India (IN)	100	Inabensa Bharat Private Limited/ Instalaciones Inabensa, S.A.U.	-	(1)	-
IB-PGF-INABEN(JV) GR159 CORE	India (IN)	100	Inabensa Bharat Private Limited/ Instalaciones Inabensa, S.A.U.	-	(1)	-
Inabelec	Madrid (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Inacom	Madrid (ES)	25	Instalaciones Inabensa, S.A.U.	-	(1)	-
Incubadora	Madrid (ES)	30	Instalaciones Inabensa, S.A.U.	-	(1)	-
La Faisanera	Burgos (ES)	30	Instalaciones Inabensa, S.A.U.	-	(1)	-
Libia-Lineas	Seville (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Machupichu	Seville (ES)	100	Abener Energía, S.A.U. /Abencor Suministros, S.A.	-	(1)	-
Maintenance AVE Energía	Madrid (ES)	11.27	Instalaciones Inabensa, S.A.U.	-	(1)	-
Maintenance Centre Lot 1	Madrid (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Maintenance North-East Lot 5	Madrid (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Mataporquera	Madrid (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Light Metro Granada	Madrid (ES)	40	Instalaciones Inabensa, S.A.U.	-	(1)	-

Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
Norte III	Seville (ES)	100	Abener Energía, S.A.U./Abeinsa Engineering S.L.	-	(1)	-
Ontoria	Vizcaya (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Orthem-Inabensa Campanar II	Seville (ES)	1	Instalaciones Inabensa, S.A.U.	-	(1)	-
Pizarro	Seville (ES)	50	Instalaciones Inabensa, S.A.U./Abengoa Energía S.A.U.	-	(1)	-
Preufet Juzgados	Barcelona (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Puertollano	Seville (ES)	50	Instalaciones Inabensa, S.A.U./Abengoa Energía S.A.U.	-	(1)	-
S/E Libia	Madrid (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Sisecat	Madrid (ES)	20.95	Instalaciones Inabensa, S.A.U.	-	(1)	-
Tagus II,III and IV	Madrid (ES)	1.00	Instalaciones Inabensa, S.A.U./ Abengoa Energía S.A.U./ FCC Industrial e Infraestructuras Energéticas, S.A.U.	(*)	(1)	-
Telvent-Inabensa	Barcelona (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
Tranvía de Jaén (Jaen Tram)	Seville (ES)	15	Instalaciones Inabensa, S.A.U.	-	(1)	-
Usansolo	Vizcaya (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
UTE Abener Teyma Inabensa Atacama I PV	Seville (ES)	100	Abener Energía, S.A.U./Abengoa Energía Atacama CSP, S.L.U.	-	(1)	-
UTE Alacant	Madrid (ES)	50	Instalaciones Inabensa, S.A.U.	-	(1)	-
UTE Abeima Teyma Zapotillo	Seville (ES)	100	Abengoa Agua, S.A./Abener Energía, S.A.U.	-	(1)	-
UTE Abeima Fisiah Shuaibah	Seville (ES)	50	Abengoa Agua, S.A.	-	(1)	-
UTE Abeima Teyma Nungua	Seville (ES)	100	Abengoa Agua, S.A./Abener Energía, S.A.U.	-	(1)	-
UTE Abeima Teyma Agadir	Seville (ES)	100	Abengoa Agua, S.A./ Construcciones y Depuraciones, S.A.U.	-	(1)	-
UTE Abencor-Inabensa Chilca Montalvo	Seville (ES)	100	Abener Energía, S.A.U./Abencor Suministros, S.A.	-	(1)	-
UTE Abener Inabensa NP Tabasco	Seville (ES)	100	Abener Energía, S.A.U./Abeinsa Engineering S.L.	-	(1)	-
UTE Abener Inabensa NP Tabasco II	Seville (ES)	100	Abener Energía, S.A.U./Abeinsa Engineering S.L.	-	(1)	-
UTE Abener Abengoa Water Sahechores	Seville (ES)	50	Abener Energía, S.A.U./ Abengoa Agua, S.A.	-	(1)	-
UTE Abener Teyma Atacama I	Seville (ES)	100	Abener Energía, S.A.U./Abengoa Energía Atacama CSP, S.L.U.	-	(1)	-
UTE Ashalim Eucomsa-Abeinsa Engineering	Seville (ES)	100	Europea de Construcc. Metálicas, S.A./Abeinsa Engineering S.L.	-	(1)	-
UTE Baja California Sur IV	Seville (ES)	100	Abener Energía, S.A.U./Serv. Aux. de Admon., S.A. de C.V.	-	(1)	-
UTE CAC Arequipa	Arequipa (PE)	51	Abengoa Agua, S.A.	-	(1)	-
UTE CCAC Arequipa	Lima (PE)	25	Abengoa Agua, S.A.	-	(1)	-
UTE Cáceres	Cáceres (ES)	50	Abengoa Agua, S.A.	-	(1)	-
UTE Canal de Navarra	Navarre (ES)	20	Abengoa Agua, S.A.	-	(1)	-
UTE Centro Morelos	Seville (ES)	100	Abener Energía, S.A.U./ Serv. Aux. de Administración, S.A. de C.V.	-	(1)	-
UTE Chennai O&M	India (IN)	100	Construcciones y Depuraciones, S.A.U./ Abengoa Agua, S.A.	-	(1)	-
UTE Chennai	India (IN)	100	Abengoa Agua, S.A./Construcciones y Depuraciones, S.A.U.	-	(1)	-
UTE Dead Sea Works	Seville (ES)	100	Abener Energía, S.A.U./Abeinsa Engineering S.L.	-	(1)	-

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Company name	Address	Participation % of Nominal	Company owning the Share	(*)	Activity	Auditor
UTE Denizli	Denizli (TR)	75	Abengoa Agua, S.A./ Abener Energía, S.A.U.	-	(1)	-
UTE Guadalajara	Guadalajara (ES)	55	Abengoa Agua, S.A.	-	(1)	-
UTE Hassi R'Mel Construction	Seville (ES)	100	Abener Energía, S.A.U./ Abengoa Solar New Technologies, S.A.	-	(1)	-
UTE Hassi R'Mel O&M	Seville (ES)	100	Abener Energía, S.A.U./ Abengoa Solar España, S.A.U.	-	(1)	-
UTE Honaine	Argelia (DZ)	50	Abengoa Agua, S.A.	-	(1)	-
UTE Las Bambas	Seville (ES)	100	Abener Energía, S.A.U./ Abencor Suministros, S.A.	-	(1)	-
UTE Dam Management	Málaga (ES)	35	Abengoa Agua, S.A.	-	(1)	-
UTE Marsh Construction	Seville (ES)	100	Abengoa Agua, S.A./ Construcciones y Depuraciones, S.A.U.	-	(1)	-
UTE Reus	Catalonia (ES)	65	Abengoa Agua, S.A.	-	(1)	-
UTE Maritime Risks	Seville (ES)	99	Abengoa Agua, S.A.	-	(1)	-
UTE Salalah	Oman (OM)	49	Abengoa Agua, S.A.	-	(1)	-
UTE Skikda	Algeria (DZ)	67	Abengoa Agua, S.A./ Construcciones y Depuraciones, S.A.U.	-	(1)	-
UTE Tenés	Algeria (DZ)	100	Abengoa Agua, S.A./ Construcciones y Depuraciones, S.A.U.	-	(1)	-
UTE Tenes O&M	Algeria (DZ)	100	Construcciones y Depuraciones, S.A.U./ Abengoa Agua, S.A.	-	(1)	-
Utrera	Seville (ES)	50	Abengoa Agua, S.A.	-	(1)	-
Velilla Sur	Madrid (ES)	1	Instalaciones Inabensa, S.A.U./ Abengoa Energía S.A.U./ FCC Industrial e Infraestructuras Energéticas, S.A.U.	(*)	(1)	-

(*) Companies incorporated or acquired and included in the consolidation perimeter during the year.

(1) Area of activities of the Operating Segment of Engineering and construction.

(2) Area of activities of the Operating Segment of Concessions

(3) Area of activities of the Operating Segment of Bioenergy.

A Audited by PricewaterhouseCoopers Auditores.

B Audited by Deloitte

C Others

07. Annexes

Annex IV

Community



	Technology	Power	Location	State	Activity in 2022
Solúcar Platform	Solar thermal, tower and parabolic trough and photovoltaic	183 MW	Seville (Spain)	In operation	O&M of the Solnova 1, Solnova 3 and Solnova 4 plants (50 MW each) and the first two commercial plants in the world to use power-tower technology PS10 (11 MW) and PS20 (20 MW).
Solar platform of Extremadura	Solar thermal parabolic trough	200 MW	Logrosán, Cáceres (Spain)	Palencia (Spain)	Operation and maintenance of the four 50 MW Solaben 1, 2, 3 and 6 plants.
Castilla La Mancha solar platform	Solar thermal parabolic trough	100 MW	Ciudad Real (Spain)	In operation	Operation and maintenance of the two 50 MW Helios 1 and 2 plants.
El Carpio solar platform	Solar thermal parabolic trough	100 MW	El Carpio, Córdoba (Spain)	In operation	Operation and maintenance of the two 50 MW Solacor 1 and 2 plants.
Écija solar platform	Solar thermal parabolic trough	100 MW	Écija, Seville (Spain)	In operation	Operation and maintenance of the two 50 MW Helienergy 1 and 2 plants.
Khi Solar One	Solar thermal power tower	50 MW	Upington, Northern Cape, South Africa	Palencia (Spain)	Predictive maintenance of the plant services
Xina Solar One	Solar thermal parabolic trough	100 MW	Pofadder, Northern Cape (South Africa)	Palencia (Spain)	Predictive maintenance of the plant services
Cerro Dominador PV	Photovoltaic	100 MW	Comuna de María Elena, Antofagasta (Chile)	Palencia (Spain)	Predictive maintenance of the plant services
Cerro Dominador CSP	Solar thermal power tower with molten salt thermal energy storage	110 MW	Comuna de María Elena, Antofagasta (Chile)	Operation and maintenance	Predictive maintenance of the plant services
Hassi R'Mel	Solar-gas hybrid	150 MW (20 MW from the solar field)	Hassi R'Mel (Algeria)	In operation	O&M and asset management

07. Annexes

	Technology	Power	Location	State	Activity in 2022
Ain Beni Mathar	Solar-gas hybrid	470 MW (20 MW from the solar field)	Ain Beni Mathar (Morocco)	In operation	Predictive maintenance of the plant services
Termollano	Solar thermal parabolic trough	50 MW	Puertollano, Ciudad Real (Spain)	Palencia (Spain)	Predictive maintenance of the plant services



Water

	Technology	Capacity	Location	State	Activity in 2022
Almeria desalination plant	Reverse osmosis	50,000 m ³ / d	Almería (Spain)	In operation	Predictive maintenance of the plant services
Desalination plant in Ténès	Reverse osmosis	200,000 m ³ / d	Ténès (Algeria)	In operation	Plant under concession. Abengoa is responsible for its operation and maintenance, as well as for asset management.
Desalination plant in Accra	Ultra filtration and reverse osmosis	60,000 m ³ / d	Accra (Ghana)	In operation	Predictive maintenance of the plant services
Agadir desalinator	Ultrafiltration and reverse osmosis	275,000 m ³ / d	Agadir (Morocco)	In operation	Predictive maintenance of the plant services Produces water for drinking and irrigation.

Contact 2-3

The present report is also available at: www.abengoa.com.

Your opinion really matters to us because it helps us keep doing things better each year. Therefore, in case of any comments on the contents hereof or on Abengoa's sustainability policy, we would be grateful if you could address them to:

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