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ACCIONA'S SUSTAINABILITY- LINKED FINANCING FRAMEWORK

FINANCING THE SUSTAINABLE
DEVELOPMENT GOALS

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REFERENCE

This financing framework has been developed and is based on the [Sustainability-Linked Bond Principles 2020](#) of the International Capital Market Association (ICMA) and the [Sustainability Linked Loan Principles 2020](#), published by the Loan Market Association (LMA).

ICMA's Sustainability-Linked Bonds aim to encourage companies that contribute to sustainability (from an environmental and/or social and/or governance perspective). ICMA's Sustainability-Linked Bond Principles provides guidelines that recommend structuring features, disclosure and reporting.

STRATEGY AND RATIONAL

THE FIRST COMPANY OF A NEW SECTOR

We reimagine infrastructures by boosting their regenerative capacities

At ACCIONA we develop sustainable solutions for urgent global challenges such as global warming, the growth of urban areas or the shortage of water.

ACCIONA invests in and develops infrastructure assets to make our planet more sustainable. This approach is designed to create a positive impact on people's lives and on the planet, which we call regenerative.

What does "regenerative infrastructure" mean to us?

- Making our actions people-centric, because people are our main competitive advantage.
- Achieving a positive planet. We look to make a positive net contribution to the biocapacity of the planet.
- Making an effort to be leaders of sustainable transformation. Remaining at the forefront by contributing innovative solutions and promoting the need to act using cleaner and more inclusive development models.
- Integrating sustainable solutions to transform our businesses. Being able to create the sustainable difference in each project.

A DIFFERENT WAY OF DOING BUSINESS

The agenda of global priorities is guided by the United Nations Sustainable Development Goals (SDG). It includes 17 global objectives and 169 targets to be met by 2030.

The need for investment and the available capital

The United Nations has estimated that developing countries are facing an annual investment shortfall of 2.5 trillion dollars between now and 2030, to meet the SDGs. Investment in infrastructure has a direct or indirect effect on meeting all the SDGs. According to recent studies, the development of infrastructure is linked to meeting at least 72% of the targets of the SDGs.

Our commitment to sustainability is a commitment to our reason for existence. We understand that social progress, environmental balance and economic growth go hand in hand, and that is how it must be. That is why we are contributing to the achievement of the following Sustainable Development Goals (SDGs).

Investing in the planet

ACCIONA is a company in a new sector that orients its strategy and its solutions to the development needs and opportunities of the sustainable agenda defined by the SDGs and the transformation to a low carbon economy. A new sector in which ACCIONA can consider itself the first company and the benchmark.

Resilient and balanced project portfolio

ACCIONA manages a stable, predictable and growing business, which has a portfolio of projects that has proven to be resilient with a balanced risk profile and attractive yields. This allows ACCIONA to maintain a strong competitive position and a solid capital structure, which it uses in the constant search for opportunities with added value. The balance in ACCIONA's risk profile is due to the balance between greenfield and brownfield portfolios. The greenfield portfolio includes infrastructure projects with development risk and therefore greater short-term profitability, which generate liquidity for the company to invest in other new ones. This process of project selection and investment supposes a value for the company's shareholders and investors. On the other hand, ACCIONA purchases and operates brownfield assets, which have lower risk, create greater security for their investors, and provide solvency.

Pioneers in sustainable financing products

The ACCIONA business model, focussed on sustainability and with a balanced and resilient portfolio of projects, make the company a benchmark in the sector. ACCIONA uses sustainable financing mechanisms directed at projects and sustainable corporate financing. The strategic alignment with an investment in sustainable assets can be seen in the analysis that the company has been carrying out since 2019, when it began to analyse its activities according to the criteria established by the European Union's taxonomy of sustainable finances. ACCIONA was the first company to publish the degree of alignment with the demanding parameters established by this taxonomy.

SUSTAINABILITY INTEGRATION

ACCIONA's sustainability strategy is outlined in its Sustainability Master Plan (SMP), which sets out objectives and commitments that will be achieved on a rolling basis over a five-year period.

The Management Committee coordinates and promotes the SMP initiatives and commitments, which are translated into specific targets to be achieved by ACCIONA's various corporate areas and business lines. Each division has designated people responsible for promoting and monitoring the initiatives established within the SMP framework.

The current plan – SMP 2025 – is structured around strategic and operational objectives in the following areas, which apply to the entire organization:

- PEOPLE CENTRIC: To have the most attractive value proposition on the market for people.
- PLANET POSITIVE: ACCIONA projects regenerate the environment
- XLEADERSHIP: Significantly contribute to the innovations of sustainable transformation
- INTEGRATING TO TRANSFORM: Our projects generate additional value in line with the sustainable agenda (SDG)

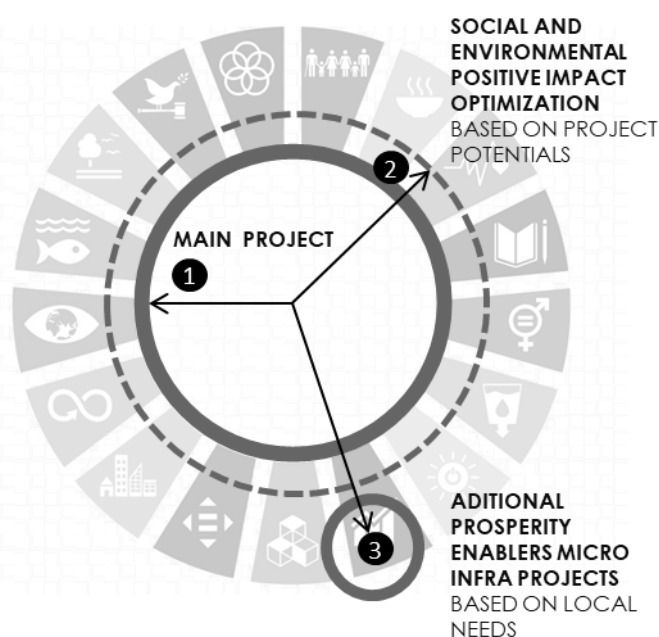
REGENERATIVE SOLUTIONS

Leading the opportunities of the 2030 Agenda requires an approach in line with the nature of the challenge posed by the sustainability transformation. We need new actors to implement new approaches that transcend traditional sectors and unique projects capable of providing integrated solutions that combine capital, talent, technique and technology, in a different way.

ACCIONA uses the term “regenerative” to refer to its approach to designing, building and operating infrastructures, so as to increase their positive social impact by multiplying their capacities to promote development — especially of the most vulnerable groups — while their environmental footprint tends to zero.

In order to multiply the positive impact on the community, starting from the conception or design phase, ACCIONA analyzes the scope for increasing the value for the community. It then proposes alternatives and additional projects supported by rigorous socioeconomic studies, which seek to activate more levers of local development through the ACCIONA project.

With these actions, ACCIONA increasingly contributes to the main enablers of progress, such as local employment and economic activity in the area, training, and access to basic services such as water and electricity.



- 1 **Infrastructure/Energy Project itself**
- 2 **Sustainability optimization:** benefits using the Project operations to increase impact on vulnerable people, employment, gender empowerment, full recyclability of waste, renewable energy use, etc.
- 3 **Additional prosperity enablers:** using the Project as a platform to develop other micro infra projects, based on SDGs needs such as connectivity, water, sanitation or energy for vulnerable people, entrepreneurship areas for social innovation, electric charging for zero carbon mobility, etc.

HOW WE DO IT

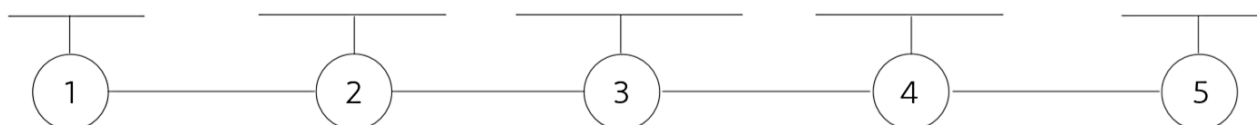
ANALYSIS
Identification of infrastructure with transformational potential

ALIGNMENT WITH SDGs
Analysis of SDG achievement gaps in the project's vicinity.

DIALOGUE WITH STAKEHOLDERS
Collaboration with local agents, clients and other groups of interest to define local priorities that have greater impact.

DESIGNATION
Designation of priority areas and possible solutions to implement, including their financing and potential partners.

COMPLETION
Execution of the solution and measuring and managing the impact throughout the process.



SUSTAINABILITY LINKED FINANCING FRAMEWORK

RATIONALE FOR ISSUING SUSTAINABILITY-LINKED BONDS

This Sustainability-linked Financing Framework is aligned with the Sustainability-Linked Bond Principles (SLBP) and the Sustainability-Linked Loan Principles (SLLP). The SLBP were published by the International Capital Markets Association (ICMA) in June 2020 and the SLLP by the Loan Market Association (LMA) in May 2020 to increase capital allocation to sustainability, through the achievement of material, quantitative, pre-determined, ambitious, regularly monitored and externally verified ESG objectives, measured by Key Performance Indicators “KPIs” and Sustainability Performance Targets (“SPT”). The following five components are the basis of ACCIONA’s Sustainability-linked Financing Framework:

1. selection of key performance indicators (KPIs);
2. calibration of sustainability performance targets (SPTs);
3. specific bond characteristics;
4. reporting on the above, and
5. independent verification of the components listed in points 1-4.

WHAT MAKES THIS FRAMEWORK DIFFERENT

ACCIONA intends to use its Sustainability-linked Financing Frameworks as a tool to channel investment towards the low carbon economy and the global sustainability agenda, by linking the funding structure to corporate and local sustainable performance improvements based on the Sustainable Development Goals. This will be possible through the bilateral commitment of ACCIONA and the financial markets, whose contribution through a margin adjustment will translate into a broader direct impact on the communities.

Accordingly, the capital allocated will contribute to sustainability, through the achievement of pre-determined, ambitious and material quantitative ESG objectives, which are monitored regularly and verified externally.

- **Corporate Performance targets:** *Based on Materiality.* Contribution to the Global Goals, as Paris Agreement on Climate, reducing the global footprint from own operations, aligned with the corporate strategy and representing a material improvement in the respective KPI trajectory.
- **Additional Local Impact targets:** *Based on Additionality.* Will capture the tangible social needs, contributing to the 2030 Agenda, additionally to ACCIONA’s projects main contribution and maximizing the impact beyond its business.

The commitments established in this framework and their real tangible impact will be guaranteed in any case by ACCIONA. In this sense, if the company fails to deliver the commitment impact as established in this framework, it will rely on third parties that, through penalty mechanisms, will provide the full targeted impact equivalent to the shortfall.

KEY PERFORMANCE INDICATORS

CORPORATE PERFORMANCE



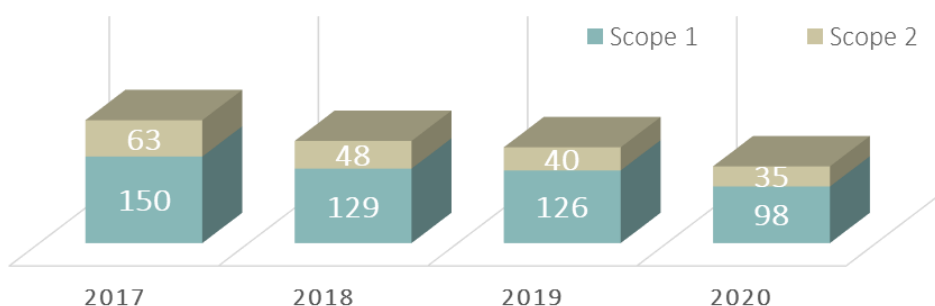
KPI 1: Scope 1 and 2 emissions in tonnes of Carbon Dioxide (tCO₂e).

Climate change continues to intensify the frequency and severity of natural disasters such as fires, droughts, floods, and hurricanes. 2019 was the 2nd warmest on record, and the global temperature could rise as much as 3.2°C by 2100.

ACCIONA fully shares the objectives of total decarbonisation of the economy through public commitments, policies, specific procedures, public targets, and a model of economic incentives linked to the achievement of GHG emission reductions for directors, managers, technical and support staff.

ACCIONA's Climate Change Policy priority is to lead the transition towards low-carbon business models. At ACCIONA, we continue with our commitment to climate change mitigation and a more circular economy, and have approved a new target by the Science Based Targets initiative (SBTi), in line with the science-based needs to keep the increase in global temperature below 1.5°C, to reduce 60% our Scope 1 and 2 emissions from 2017 to 2030.

In 2020, the company's annual target, was to reduce its Scope 1 and Scope 2 GHG emissions by 13.86% compared to the base year 2017, having been achieved by 38%. The sum of Scope 1 and Scope 2 CO₂e emissions generated in 2020 was 133,146 tonnes, of which 98,194 tCO₂e were Scope 1, and 34,952 tCO₂e were Scope 2 market-based (107,663 tCO₂e Scope 2 location-based).



ACCIONA is a company in a new sector that orients its strategy and its solutions to the development needs and opportunities of the sustainable agenda defined by the SDGs and the transformation to a low carbon economy. ACCIONA is committed to take urgent action to combat climate change and its impacts, via contributing to the realization of target: 13.2 Integrate climate change measures into national policies, strategies and planning.

CALCULATION METHODOLOGY

Specific data requirements for Greenhouse gas emissions will be based on the GHG Protocol Corporate Accounting and Reporting Standard.

Scope 1

- GHG emissions will include CO2 and all other GHG emissions emitted directly by ACCIONA.
- GHG emissions of owned and/or managed fleet will be included.
- Business travel: not owned and/or operated fleet GHG emissions will not be included.

Scope 2

- GHG emissions will include CO2 and all other GHG emissions weighted according to GHG potential.
- Scope 2 emissions will consider market-based method of the GHG.

ADDITIONAL LOCAL IMPACT



KPI 2: Number of hours of certified technical and vocational education and training (TVET) for women, vulnerable and underrepresented minorities.

Education enables upward socioeconomic mobility and is a key to escaping poverty, yet according to the UN some 750 million adults – two thirds of them women – remained illiterate in the world.

ACCIONA commits to provide Technical and vocational certified training to people from communities around the projects where ACCIONA operates (with a special focus on vulnerable groups, such as women, young people with no professional training, and people at risk of social exclusion) and help them gain qualifications via its corporate university.

Though the commitment to generate positive impacts in the communities where it operates and the need to foster highly qualified professionals, in 2020, ACCIONA has continued to design and implement the High Impact Solutions. These solutions, allow the company to enhance its sustainable difference in each project, though the inclusion of adjacent projects, improving the living conditions of the population and/or the environment in the vicinity of the company's operations.

The activities aimed at upgrading the sustainable difference in each project favour the achievement of the 2030 Agenda's Sustainable Development Goal 4, *“ensure inclusive and equitable quality education and promote lifelong learning opportunities for all”*, especially to its targets: 4.4 *“By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship”*.

CALCULATION METHODOLOGY

- Number of hours of technical certified training provided focused on professionals/workers involved in ACCIONA’s projects as well as actions that promote employability in new professions – skilled and unskilled as transversal solution to the entire projects.
- ACCIONA will monitor ongoing activities and efforts, such as the number of hours of training delivered through each program and will highlight performance results attained at the end of a period of activity, such as satisfaction measurement and annual exam pass rates.

7 AFFORDABLE AND CLEAN ENERGY



KPI 3: Number of new households in rural areas in developing countries with access to electricity.

One in eight people still lack access to electricity. To ensure access to affordable, reliable, sustainable and modern energy for all, the use of renewable energy has to increase from the current 25% to 38% by 2025.

ACCIONA is leading the corporate fight to mitigate the effects of the climate emergency and accelerate change towards a decarbonised energy model. For the sixth consecutive year ACCIONA has received from Energy Intelligence the award for the greenest utility company in the world.

ACCIONA commits to provide access to clean and safe basic services of electricity and cooking in developing communities, through third generation solar home systems and improved cookstoves, that are affordable to the users. Households granted access to basic renewable electricity would be provided with 3rd Generation Solar Home Systems (3GSHS) as a minimum power supply. The 3GSHS provides enough electricity for lighting, communication and entertainment (equivalent to energy access level number 2 of the Multi-Tier Framework) at an affordable price.

The activities favour the achievement of the 2030 Agenda's Sustainable Development Goal 7 "Ensure access to affordable, reliable, sustainable and modern energy for all", especially to its target: "7.1 ensure universal access to affordable, reliable and modern energy service". The impact of our work in access to energy on the beneficiaries also favours the achievement of those global goals related to reduction of poverty, diseases and inequalities, or to promotion of education, work, sustainable production.

CALCULATION METHODOLOGY

- Number of households granted access to basic renewable electricity will be calculated as new solar home systems installed for low-income households in isolated rural communities where there are no plans to connect them to the electricity transmission & distribution grid.
- Each 3rd Generation Solar Home Systems (3GSHS) installed is equivalent to one household granted access to basic renewable electricity.

S U S T A I N A B I L I T Y P E R F O R M A N C E T A R G E T S

CORPORATE PERFORMANCE

- **SPT 1: Reduce scope 1 and 2 emissions by 60% in the period 2017-2030, in line with the 1.5°C Scenario and the Science Based Targets Initiative (SBTi).**

Historical Performance and GHG reduction path in line with the science-based needs to keep the increase in global temperature below 1.5°C: Scope 1 direct and Scope 2 indirect market-based GHG emissions (tCO₂e).

ACCIONA will establish intermediary milestones to reach this target yearly, in any case, the real cumulative progress will be measured after the period.

	2017	2018*	2019*	2020*	2021	2022
% of Reduction vs 2017	0%	4.62%	9.23%	13.85%	18.46%	23.08%
Absolute Emissions (Scope 1 & 2 market based)	213,109	203,273	193,438	183,602	173,766	163,930

* 2018, 2019 and 2020 data correspond to the maximum emissions that should have been emitted in those years.

2023	2024	2025	2026	2027	2028	2029	2030
27.69%	32.31%	36.93%	41.54%	46.15%	50.77%	55.38%	60.00%
154,094	144,259	134,421	124,587	114,751	104,915	95,079	85,244

ACCIONA may consider intermediate milestones in different issues within this framework due to the nature of each issuance and their maturity. However, ACCIONA will guarantee a reduction path in line with the science-based needs to keep the increase in global temperature below 1.5°C. No further commitments will apply after this period (31st December 2030) and all the proceeds will be invested within this time.

Factors that support the achievement of the Targets:

- Business orientation focused on low carbon activities established in the EU taxonomy. The forecasts that we use for the next few years indicate that we will maintain an alienated CAPEX average for the period, in a close percentage to 90%.
- Sustainable by design. ACCIONA focuses on developing sustainable solutions to basic infrastructure challenges. The company carries out an important activity in the field of innovation that has led to changes in our processes that have allowed us to reduce emissions every year.
- A progressive increase in the internal price of carbon. ACCIONA was a pioneer in setting a carbon price. It is a real cost that allows better informed decisions to be made, to achieve emission neutrality through the purchase of CERS and to finance an internal carbon fund that promotes the implementation of decarbonization projects of our operations - from the electrification of the fleet, the replacement of materials, the installation of renewable energy, etc.

- Variable remuneration linked to climate objectives. Compliance with the emission reduction targets, together with 4 other indicators related to the company's sustainable performance, is linked to the path of annual compliance with the company's reduction targets.

Factors that risk the achievement of the Targets:

- Inorganic growth arising from the business diversification and mergers and acquisitions.
- Global failure to maintain leadership in the climate reduction commitments.
- Disparities between environmental legislation, incentives and objectives in countries of operation.

ADDITIONAL LOCAL IMPACT

- **SPT 2: 40,000 hours of certified technical training (TVET) for women and underrepresented groups.**

ACCIONA makes an active contribution to improving the social-economic scenario of the communities in which it operates. Its initiatives contribute to people's well-being, broaden their access to education, promote the conservation of their heritage, care for the environment and biodiversity, and promote sport and healthy lifestyle. Its projects also focus on job creation by training workers and creating local business as well as improving community infrastructure. To date, 696,309 people have benefitted in 28 countries.

ACCIONA will establish intermediary milestones to reach this target yearly, in any case, the real cumulative progress will be measured after the period.

	In case of extension							
Intermediary milestones and SPT	2021	2022	2023	2024	2025	TOTAL	2026	2027
Hours of certified technical training (TVET) for women and underrepresented groups	4,000	9,000	9,000	9,000	9,000	40,000	7,500	7,500

Factors that support the achievement of the Targets:

- Support from the corporate university in partnership with the regulated training centres run by the local authorities.
- Support of regulators and institution to achieve SDG 4, especially providing access to inclusive, equitable quality education to those in vulnerable situations or other status.

Factors that risk the achievement of the Targets:

- Covid-19 impact: on-site training programs may face difficulties if the health situation do not resume as expected.

- **SPT 3: 1,336 new households in rural areas in developing countries with access to electricity through the installation of basic solar electricity kits.**

ACCIONA has set a target which reflect its strategic priority regarding the Local Community, as part of a long-term commitment to sustainability.

Prior the issuance and the establishment of the SPTs, ACCIONA has planned to provide access to electricity to approximately 2,500 new households in the period 2021-2025. Considering the issuance within the current Sustainability-linked framework, ACCIONA undertakes to provide access to electricity to a minimum of 1,336 additional households (making a total of at least 3,836 additional households in the period 2021-2025), demonstrating a 53% increase compared to ACCIONA's estimated business-as-usual scenario.

ACCIONA will stablish intermediary milestones to reach this target yearly, in any case, the real cumulative progress will be measured after the period.

Intermediary milestones and SPT	2021	2022	2023	2024	2025	TOTAL	In case of extension	
							2026	2027
Number of new households connected as part of the SPT	100	309	309	309	309	1,336	250	250

Factors that support the achievement of the Targets:

- Collaboration with the Spanish Cooperation and local, regional and country authorities to ensure the success of the program.
- Partnerships with other public and private entities as well as other organizations with the same aim to have a greater impact.
- An economically sustainable and affordable model, to have a long-term impact.
- A program based on one of ACCIONA's business expertise, relying on the knowhow of the company and the experience of its employees.

Factors that risk the achievement of the Targets:

- Political factors that can become a barrier for the successful implementation of the project.
- Technical risks on the implementation of the program and overall operation and maintenance of solar electricity kits.
- Social risks such as the acceptance and shift of households to solar electricity.

FINANCIAL CHARACTERISTICS

CORPORATE PERFORMANCE: SPT 1

The SPT 1 will not have implications on the applicable loan/credit margin (the “Margin”). However, if ACCIONA has not met SPT 1 by the Reference Date, as specified in the relevant documentation of the specific transaction, the company will make a contribution to the United Nations Environment Programme (UNEP) to remove 10 tCO₂e per tCO₂e shortfall relative to SPT 1 (i.e. 10x), using nature-based solutions.

LOCAL IMPACT TARGETS: SPT 2 & SPT 3

Based on the achievement of each SPT 2 & 3 annual targets, the Margin may vary in the following manner:

Annually:

- If the annual targets are met, the resulting applicable Margin would be reduced by 2.5 bps (the "Sustainability Discount") for each SPT 2 & 3. In case the current Margin reflects the benefit from the Sustainability Discount, no additional Margin reduction will be applied; or
- If the annual targets are not met, the applicable Margin will revert to the initial Margin (i.e. an increase in 2.5 bps) for each SPT 2 & 3, in the case the current Margin reflects the benefit from the Sustainability Discount. If the current Margin is the same as the initial Margin, no further increase will be applied.

At maturity (or prepayment/cancellation):

- If on the Reference Date, the real cumulative progress with respect to SPT 2 and/or SPT 3 lies below the path implied by the committed annual targets, the company will make a contribution to the United Nations Environment Programme (UNEP) equal to the gap number of hours below target multiplied by the unitary cost, and/or the gap number of households provided with access to electricity below target multiplied by the unitary cost.

If for any reason SPT 2 and/or SPT 3 cannot be calculated or observed, the reduced Margin will not be applicable.

Finally, in case of full prepayment/cancellation of the facilities, the post-prepayment annual targets of SPT 2 & SPT 3 will be incorporated in the refinancing instrument, as will be specified in the subsequent sustainability-linked financing framework. The SPT 1 will also be incorporated in a refinancing instrument to ensure meeting the 2030 target.

The details of any other step-up margin or premium payment amount to investors in any Sustainability-Linked Bond in the event of a missed target will be set out in the offering documentation provided at the point of issuance of any Sustainability Linked Bond.

These details will include:

- Maturity date of instrument,
- Sustainability Key Performance Indicator (KPI),
- Sustainability Performance Target (SPT),
- Sustainability Target Observation Date(s),
- Financial Incentive Mechanism and Quantum (for example a coupon step-up, or payment of a premium at maturity).

ANNUAL REPORTING

ACCIONA intends to provide aggregated reporting for all of its sustainable financing instruments and any other outstanding sustainable financing. This reporting will be published pre- and post-issuance and the transparency measures will be specified as follows:

Pre-issuance

- Definition of KPI(s) and SPT(s) (including calculation methodologies);
- Detailed description of the potential variation of the SLB financial and/or structural characteristics of the bond;
- Explanation of the planned back-up mechanisms for the event that the SPTs cannot be calculated or observed, or is unsatisfactory;
- Exceptional events (such as significant change in consolidation scope as a result of material M&A activities or drastic changes in regulatory environment or extreme events) that might substantially impact the calculation of the KPI, restatement of the SPT and/or pro-forma adjustments of baselines or KPI scope

After one year has elapsed from the issuance of the applicable sustainable financing instruments, ACCIONA will draw up and keep readily available information on the corporate website.

Post-issuance

- Up-to-date information on the performance of the selected KPI(s), including baselines;
- Any information enabling investors to monitor the level of ambition of the SPTs (e.g., any update in the issuer's sustainability strategy or on the related KPI/ESG governance and, more generally, any information relevant to the analysis of the KPIs and SPTs);
- Illustration of the positive sustainability impacts of the performance improvement;
- Verification / Assurance report: Reports on verified SPTs will be made publicly available, outlining the performance vs. SPTs and the related impact, and timing of such impact, on the bond's financial and/or structural characteristics;
- In the event of non-compliance with the SPTs, in the terms defined in the Framework, information will be reported on the contribution to the UNEP - UN Environment Program and projects carried out to generate the impact committed by ACCIONA Energía.

The Sustainability-Linked Financing Framework and the transparency report will be published on ACCIONA's website and will remain available until the maturity of such sustainable financing instruments, unless replaced by further reports in the event of material changes of allocation.

They will also be available in a specific appendix of the Integrated Report focused on accountability for sustainable finance transactions.

E X T E R N A L R E V I E W

Second-Party Opinion (pre-issuance)

ACCIONA's Sustainability-Linked Financing Framework has been reviewed by DNV GL, which issued a Second-Party Opinion confirming the alignment of the Framework with the Sustainability-Linked Bond Principles and the Sustainability-Linked Loan Principles. The Second-Party Opinion and the Sustainability-Linked Financing Framework will be made available to investors in sustainability-linked financing instruments in the Sustainable Finance and Debt Issuances sections of the corporate website.

Verification (post-issuance)

One year after issuance or after full allocation, ACCIONA intends to request verification by its external auditor of a management statement on the performance level against each SPT for each KPI. It will also be externally verified each year by an audit firm using accountancy procedures for assurance engagements other than audits or reviews of historical financial information (ISAE 3000).

In case of local communities targets related to access, this verification can be performed by certification of non-governmental organizations or local regulators authorities.

The report and the assurance/certification statement will be part of ACCIONA's annual Integrated Report, which will be published each year as part of the Annual General Shareholder Meeting documentation.

Investors can access the 2020 green financing reporting practices in Appendix II of the Integrated Report available here: <https://www.accionacom/shareholders-investors/financial-information/integrated-annual-report/>