

20
23



SUSTAINABILITY REPORT

SARA JANE CALLEJO PATERSON
Traductora-Intérprete Jurada de INGLÉS
N.º 3912

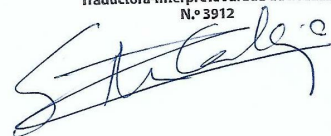
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This Sustainability Report meets the requirements of Law 11/2018, of 28 December, which transposes Spanish law Directive 2014/95/EU of the European Parliament regarding the preparation of the Non-Financial Information Statement. It is an integral part of ACCIONA's 2023 Consolidated Directors' Report.

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01

DESIGNING A BETTER PLANET

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Business as unusual

ACCIONA develops infrastructure that helps tackle global problems through sustainable solutions designed to enable the regeneration of the planet and promote more prosperous societies.

ACCIONA seeks to redefine the role of infrastructure, turning it into a catalyst for global progress and a key tool for regenerating the planet. This ambition has led the company to expand its activity in key sectors, where it produces a systemic and transformative impact. With this approach, ACCIONA is positioning itself as the most comprehensive provider of sustainable infrastructure solutions, able to challenge the way things are done in numerous sectors and, in so doing, seeking to redefine the future.

ACCIONA understands that aligning its business models with environmental and social goals is key to thrive as a company. Its solutions and projects help transform the environments and livelihoods of its stakeholders. The company responds to major environmental and social challenges from a dual perspective:

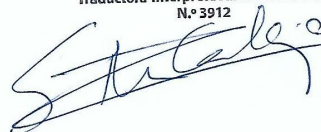
- ACCIONA focuses its activity on the development of infrastructure that helps tackle global problems through sustainable solutions, standing out as a benchmark in numerous fields.
- ACCIONA works to ensure that the way it designs, builds and operates this infrastructure is in line with the most advanced techniques and the latest innovations, which lends the business a competitive edge and improves its sustainability.

ACCIONA in 100 words

ACCIONA is one of the leading Spanish companies in the IBEX 35, present in more than 42 countries worldwide. Through its activity, the company provides for basic infrastructure, water and energy needs through innovative solutions that generate progress and a positive impact, a new way of doing business aimed at designing a better planet for everyone.

The company carries out its operations with over 57,000 professionals and had a turnover of 17,021 million euros and a gross operating result (EBITDA) of 1,980 million euros in 2023.

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OUR SOLUTIONS

A company with purpose

ACCIONA develops infrastructure solutions that produce a sustainable impact and foster a regenerative change in people's lives and communities. The company has solutions in the following areas:

- **Energy:** it owns and operates renewable energy assets - onshore wind, solar photovoltaic, biomass, hydroelectric and thermosolar power, and also produces renewable energy technology.
- **Transport:** it builds and operates infrastructure to transport people and goods (roads, bridges, railways and tunnels).
- **Water:** Designs, builds and operates drinking water treatment plants, wastewater treatment plants, tertiary treatment processes for reuse, and reverse osmosis desalination plants.
- **Cities:** Responds to different challenges faced by cities, such as waste management, electric and shared mobility, revitalising urban spaces and expanding green areas.
- **Social:** Develops solutions for health, educational and cultural infrastructure, as well as for conserving and cleaning the natural environment.
- **Real Estate:** ACCIONA's real estate activity focuses on developing and managing real estate complexes.

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ACCIONA'S ACTIVITIES FROM THE POINT OF VIEW OF THE EU TAXONOMY FOR SUSTAINABLE ACTIVITIES AND SUSTAINABLE DEVELOPMENT GOALS

SOLUTION	AREA	ACTIVITY	EU TAXONOMY FOR SUSTAINABLE ACTIVITIES						IMPACT ON THE SDGs			
			MITIGATION	ADAPTATION	CONTAMINATION	CIRCULAR ECONOMY	WATER	BIODIVERSITY	#1	#2	#3	
ENERGY	Production	Producing renewable energy technologies	•									
	Renewable energy generation and supply	Wind Power Generation	•									
		Solar Photovoltaic Power Generation	•						SDG 7	SDG 13	SDG 8	
		Concentrated Solar Power Generation	•									
		Bioenergy Generation	•									
		Hydropower Generation	•									
		Production of hydrogen and synthetic fuels	•						SDG 13	SDG 7	SDG 8	
	Maintenance of renewable energies and Energy Efficiency	Installation, maintenance and repair of renewable energy technologies	•									
		Installation, maintenance and repair of energy efficiency equipment	•									
		Professional services related to energy efficiency	•						SDG 7	SDG 13	SDG 8	
Electric power transportation, distribution and storage	Electric storage, including pumped hydro storage	•										
	Electricity transport and distribution	•										
TRANSPORT	Construction, real estate and maintenance activities	Construction and operation of roads, bridges and tunnels	•*				•			SDG 9	SDG 8	SDG 1
		Pedestrian mobility and cycling infrastructure	•							SDG 9	SDG 13	SDG 1
		Low-emission transport infrastructure: railway and metro	•							SDG 9	SDG 8	SDG 13

•* = When the infrastructure is intended for electrified transport

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SOLUTION	AREA	ACTIVITY	EU TAXONOMY FOR SUSTAINABLE ACTIVITIES					IMPACT ON THE SDGs			
			MITIGATION	ADAPTATION	CONTAMINATION	CIRCULAR ECONOMY	WATER	BIODIVERSITY	#1	#2	#3
TRANSPORT	Construction, real estate and maintenance activities	Civil engineering concrete-based structures				•			SDG 9	SDG 8	SDG 1
		Maintenance of streets, roads, highways and pedestrian walkways				•					
		Inland waterways, ports, inland waterway constructions, marinas, sluices, dams and dykes	•	•							
		Measures for flood prevention and protection		•					SDG 11	SDG 13	SDG 9
		Building construction and renovation	•			•					SDG 7
WATER	Water, sewer systems and sanitation	Waste water treatment	•			•	•		SDG 6	SDG 12	SDG 14
		Domestic and industrial water supply	•			•	•				
		Drinking water collection, treatment and supply systems	•	•			•				
		Desalination for drinking water supply		•							
		Leakage control technologies in water supply systems					•				
CITIES	Waste management	Separation and transport of non-hazardous waste	•		•	•			SDG 12	SDG 11	SDG 13
		Separate collection and transportation of hazardous waste			•	•					
	Zero-emission transport	Vehicles, rolling stock and vessels for the transport of hypo-carbonic products	•						SDG 13	SDG 11	SDG 8
		Cars, light commercial vehicles and zero-emission vehicles	•								
		Airport service-related activities	•								
		Charging stations for electric vehicles	•								
SOLUTION	AREA	ACTIVITY	EU TAXONOMY FOR SUSTAINABLE ACTIVITIES					IMPACT ON THE SDGs			

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			MITIGATION	ADAPTATION	CONTAMINATION	CIRCULAR ECONOMY	WATER	BIODIVERSITY	#1	#2	#3
CITIES	Forest restoration and management activities	Forest rehabilitation and restoration	•					•	SDG 11	SDG 15	SDG 3
		Forest management	•					•			
SOCIAL	Health, education and cultural activities	Health infrastructure							SDG 3	SDG 11	SDG 16
		Educational and cultural infrastructure							SDG 4	SDG 8	
		Cultural activities in museums, exhibitions and events								SDG 11	
REAL ESTATE	Construction, real estate and maintenance activities	Purchase of real estate and exercise of ownership	•						SDG 11	SDG 13	SDG 8

Caption:

- SDG 1: End poverty in all its forms everywhere
- SDG 3: To ensure healthy lives and promote well-being for all at all ages
- SDG 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
- SDG 6: Ensure availability and sustainable management of water and sanitation for all
- SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all
- SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
- SDG 11: Make cities more inclusive, safe, resilient and sustainable
- SDG 12: Ensure sustainable consumption and production patterns
- SDG 13: Take urgent action to combat climate change and its impacts
- SDG 14: Conserve and sustainably use the oceans, seas and marine resources
- SDG 15: Manage forests sustainably, combat desertification, halt and reverse land degradation, halt biodiversity loss
- SDG 16: Promote fair, peaceful and inclusive societies

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Sectoral leadership

ACCIONA's pioneering spirit in tackling social and environmental challenges has helped it to achieve a position at the forefront and to lead sectors and activities by challenging the *business as usual* at the time. Some relevant examples of this disruptive nature and ACCIONA's technological leadership are reflected in activities of relevance to the company: renewable generation, reverse osmosis desalination, shared mobility and TBM tunnelling.

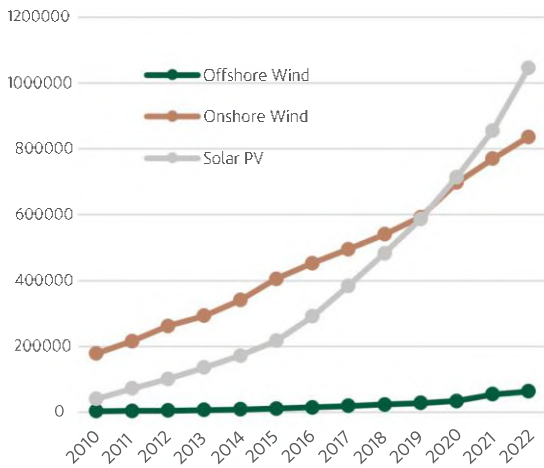
Energy

Renewable energy

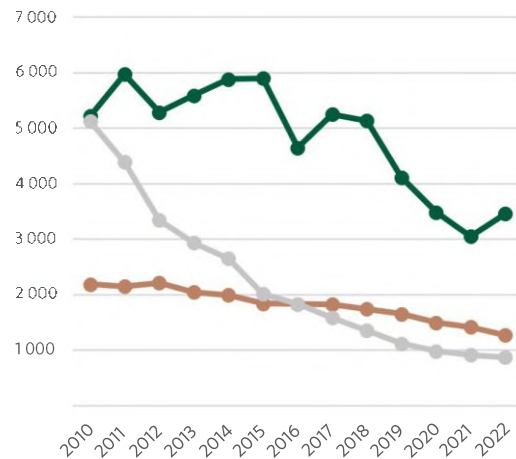
Power generation through renewable energy has undeniable advantages over power generation by other means: cheaper to install and operate, emission-free and with a decisive contribution to energy independence. However, when ACCIONA commissioned its first wind farm in Spain almost 30 years ago (in the Sierra del Perdón, Pamplona, back in 1994), ACCIONA's commitment to renewable energy could be described as daring and risky.

In recent years, many traditional players in the electricity sector have been moving rapidly away from fossil generation and towards renewable generation. At the last COP 28 in Dubai, an alliance of almost 120 countries committed to trebling the current installed renewable energy capacity by 2030.

EVOLUTION OF GLOBAL RENEWABLE GENERATION CAPACITY (MW)



EVOLUTION OF AVERAGE COST OF RENEWABLE ENERGY INSTALLATION (USD/KW)



Source: IRENA (2023), Renewable Power Generation Costs in 2022, International Renewable Energy Agency, Abu Dhabi

In April 2023, ACCIONA increased its stake in German wind turbine manufacturer Nordex to 47.12%. This meant it completes its presence in the entire renewable generation value chain, incorporating the experience of one of the pioneering companies in the sector (more than 35 years of experience) and world leaders in turbine production. Faced with this global challenge, the outlook for ACCIONA and ACCIONA Energía, with more than 30 years' experience in the sector and a total 13 GW installed, is extremely positive. This knowledge of the market and its volume has led ACCIONA Energía to be recognised as a leader in *Energy Intelligence's* "Top 100 Green Utilities" ranking since 2015.

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Milestones:

- In 2006, ACCIONA was the first company in the world to sign a renewable PPA.
- In 2018, it was the first company to apply blockchain technology globally, to offer its customers traceability of the origin of energy.
- In 2020, it developed the first floating grid-connected photovoltaic plant in Spain.
- In 2021, ACCIONA Energía connected the first energy storage plant with recycled batteries in Spain.
- In 2022, it commissioned Spain's first industrial green hydrogen generation plant, opened in 2022 on the island of Mallorca.
- In 2023, it started operating one of the largest electrical storage facilities in Texas (USA) to serve the state's electricity system.

Water

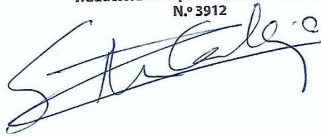
Desalination

Global population growth coupled with changes in rainfall patterns as a result of climate change are exacerbating water scarcity situations in many parts of the world. In this context, reverse osmosis desalination is positioned as a key solution to guarantee the availability of drinking water for the population using an abundant resource such as seawater.

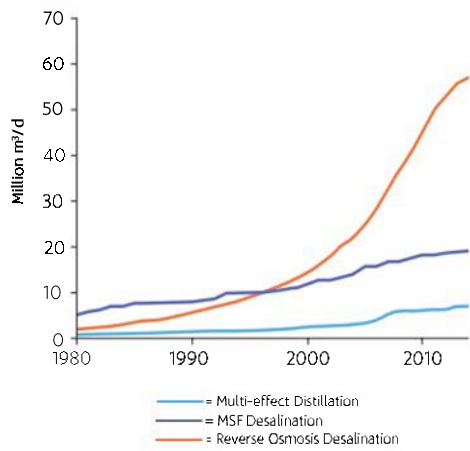
In 1980, as a result of technological breakthroughs, the first membranes allowing seawater desalination appeared on the market. In 1995, ACCIONA commissioned its first reverse osmosis desalination plant in Gran Canaria with the aim of supplying drinking water to the municipalities of Arucas and Moya, in a context where facilities of this type were scarce overall.

In 2023, after 30 years of history, ACCIONA has nearly 90 desalination plants in key markets and has been recognised by *Global Water Intelligence* (GWI) as the "Desalination Company of the Year" in 2007, 2016, 2019 and 2022.

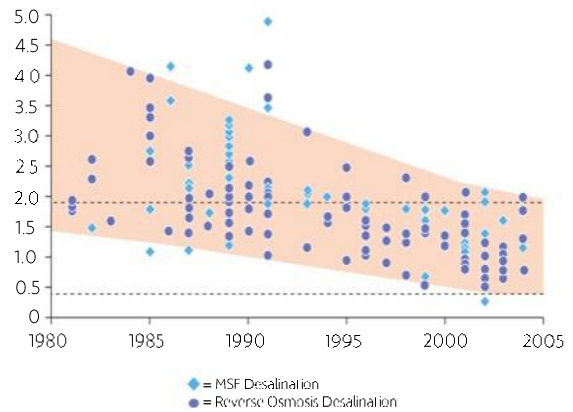
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EVOLUTION OF GLOBAL DESALINATION CAPACITY BY TECHNOLOGY (M³/DAY)



EVOLUTION OF THE AVERAGE COST OF DESALINATED WATER (USD/ M³)



Source: The Role of Desalination in an Increasingly Water-Scarce World. World Bank Group, March 2019

The growing scarcity of water in different areas around the world, the dropping cost of desalinated water, and ACCIONA's experience, place it in a very advantageous position to continue to lead this activity globally.

Milestones:

- 2008 - Tampa Bay Desalination Plant (USA) - 108,000 m³/day capacity - ACCIONA's first major international desalination plant - *Global Water Intelligence* (GWI) Award for the best desalination plant of the year.
- 2010 - Beckton Desalination Plant (UK) - 150,000 m³/day capacity - GWI award for most sustainable project 2009 and best desalination plant 2010.
- 2012 - Adelaide Desalination Plant (Australia) - 300,000 m³/day capacity - AWA Innovative Infrastructure Award and in 2013 the *Green Project Management* Sustainable Award of the Year.
- 2018 - Umm Al Houl Desalination Plant (Qatar) - 284,000 m³/day capacity - GWI Award for the best municipal desalination plant.
- 2022 - Shuwaig 3 Desalination Plant - 450,000 m³/day capacity - iAgua and GWI Award for Best Business Deal of the Year 2020 and GWI Award for Desalination Plant of the Year 2023.
- 2023 - Commissioning of the Tseung Kwan O desalination plant (Hong Kong) - with a capacity of 135,000 m³/day, was awarded the ICI Sustainable Construction Awards 2023.
- 2023 - Contract awarded for the Casablanca desalination plant (Morocco) - which, with a capacity of 548,000 m³/day, will be the largest desalination plant in Africa.

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Transport

TBM Tunnel Construction

Tunnels for transport have existed for centuries, although in recent decades competition for surface space in urban environments and the need to reduce travel times and achieve greater energy savings in passenger and freight transport globally have led to a growing use of underground space.

This has led to the undertaking of increasingly ambitious projects, with longer and longer tunnels in more complex settings. In this context, the tunnel boring machine (TBM) has emerged as the safest and most efficient method of excavation.

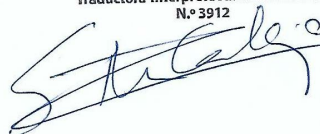
Fifty years ago, ACCIONA caught a glimpse of its potential and acquired its first TBM. Today, it is the world's third largest purchaser of TBM machinery from the world's leading manufacturer (excluding Chinese manufacturers). The company employs some of the largest TBMs on the planet, up to 15 metres in diameter and around 100 metres long, and its office of engineers and technical experts are able to adapt this machinery to suit the terrain. With this equipment it has broken several world records for productivity.

ACCIONA has positioned itself as a benchmark in the sector: throughout its history, it has designed and built over 800 km of metropolitan, road and railway tunnels (of which more than 400 have been built with TBM). The company also has a Tunnel Boring Machine Control Centre, where it collects and analyses real-time operational data. The system collects and processes more than four million data per TBM per day with up to 65,000 sensors in the TBMs. This enables the company to simulate the progress of the TBM in operation, perform predictive maintenance and optimise operating and maintenance costs.

Milestones:

- ACCIONA is the only Spanish company that maintains a fixed machine centre where it repairs and maintains its TBMs.
- In recent years, the company has carried out iconic projects:
 - 2007 - Underground burying of the M-30 arterial road in Madrid (Spain) - building a tunnel that is 4.16 km long and 15.62 m in diameter.
 - 2015 - *Legacy Way* (Brisbane, Australia) - with twin tunnels measuring 4.25 km long and 12.4 m in diameter - breaking world records for daily, weekly and monthly headway.
 - 2022 - Completion of the Follo Line railway tunnels (Norway) - with twin tunnels measuring 19.5 km long and 8.75 m in diameter.
 - 2023 - Opening of Line 1 of the Quito (Ecuador) metro - with a 22.6 km long tunnel and 15 stations - breaking world records for daily and monthly headway in 2018.
 - 2023 - Construction of Line 6 of the Sao Paulo metro (Brazil) - to be 15 km long with 15 stations.

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Other businesses

Real estate

With 30 years of experience, ACCIONA's real estate division is one of the leaders in residential development and management in Spain, having built over 13,000 homes throughout Spain, Portugal, Poland, and Mexico.

ACCIONA Inmobiliaria develops homes with carefully designed architecture and interiors to enjoy and make the most of our time. A concept of integral well-being that materialises in unique, sustainable and innovative spaces to inspire and enrich people's lives.

Backed by solid technical and professional expertise, the company includes sustainability criteria in all its developments, one of its main objectives being the development of projects that contribute to the conservation of the environment and reduce costs for their owners. High energy efficiency and low emission buildings to improve people's quality of life, integrating constructive and technological solutions endorsed by the BREEAM certification.

Milestones:

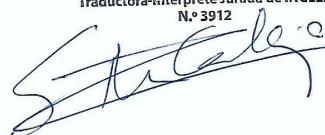
- In recent years, the company has carried out iconic projects:
 - 2022 - Ombú - opened the largest office project that is a benchmark in urban regeneration together with *Foster+ Partners*.
 - 2022 - Build to Rent Valdebebas - first 'Build to Rent' project under taxonomic criteria.
 - 2023- Developing Nueva Puerta de Hierro - starts construction of a new residential development with more than 40 zero-emission homes.
 - 2023 - CAMPUS- Opening of the ACCIONA CAMPUS, a benchmark in the integration of nature and sustainability.

Bestinver

BESTINVER was established 35 years ago as a small financial firm devoted to the management of family wealth. Today, BESTINVER manages nearly 6 billion euros for 46,000 investors. Through its subsidiaries, it provides asset management services via investment funds, pension funds, private markets and management mandates, as well as investment banking services through its subsidiary Bestinver Securities.

Its investment strategy is focused on the "value" investment style. It has a strict exclusion policy and no restrictions on market capitalisation, industry or sector (except controversial sectors such as arms, thermal coal mining, etc.). The investment philosophy is based on appropriate returns through long-term investments in well-managed, well-understood and undervalued businesses with high potential for long-term appreciation.

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ACCIONA

At Bestinver, responsible investment is a core client service strategy that enables us to deliver returns while promoting a genuine commitment to the prosperity of today's society and future generations.

The systematic integration of sustainability criteria in our investment processes entails:












- Fundamental analysis: ESG criteria enrich the analysis and allow us to better understand how companies relate to their environment and society, helping us to identify profitable business models over time.
- Adequate risk management: ESG factors are key to improving the risk management process, allowing us to identify, narrow down and assess non-financial risks in our decision making.
- Time horizon: incorporating ESG criteria improves the alignment with the long-term outlook in investments, driving our firm commitment to companies that strive to create long-term value for their shareholders and society as a whole.

In compliance with established policies, all of Bestinver's investment strategies incorporate the three key components:

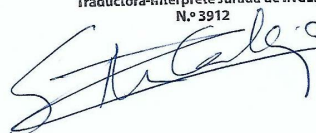
- Thorough analysis of the main risks and opportunities linked to ESG factors across all its portfolios.
- Proactive promotion of a sustainable agenda and the improvement of ESG performance by the companies and assets in which we invest, through dialogue with management teams and votes at the general meetings of shareholders.
- Exclusion from our investment universe of sectors and companies where these improvements are not possible due to the nature of their businesses or failure to act or lack of initiative by its management team despite our proactive influence.

 **Responsible investment at Bestinver:** <https://www.bestinver.es/filosofia-de-inversion/inversion-responsable/>

ESG rating of top funds under management (Morningstar Dec 2023)

Fund	ESG RATING	
	Sustainability Globes	
B. Latam		+1
B. International		+1
B. Stock Exchange		+1
B. Mixed		
B. Debt		+1
B. Corporate Debt		
B. Large Corporations		
B. Megatrends		
B. Short term		
B. Equity		
B. North America		+1

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Electric mobility

The integration of electric mobility in urban areas is essential to build forward-looking cities. In a context where sustainability awareness is constantly growing, the adoption of electric vehicles and the promotion of decarbonised transport solutions are essential.

As a result of this urban transformation, companies such as ACCIONA Mobility and Silence seek to provide decarbonised, accessible and cost-effective urban transport alternatives. Silence has achieved a significant market share in Spain, with 28 % in the private electric scooter segment, and more than 9.75 % in Europe in the L3e (motorbikes) category.

Industry leadership is strengthened by innovative offerings such as the Battery Station, a unique feature that applies to both Silence motorbikes and the recently launched nanocar, the Silence S04. ACCIONA's network of battery swap stations, distributed across Spain's main cities, has 100 swap stations, where more than 22,000 swaps had been carried out by 2023, offering users a fast and convenient alternative for recharging their vehicles.

2023 marked the start of assembly-line production for the first Silence S04 vehicles at ACCIONA's new manufacturing plant. This nanocar combines advanced technology with a compact design, offering an all-electric mobility option especially adapted for urban life.

Milestones:

- 2020 - ACCIONA becomes the world's largest motorsharing operator, reaching 10,000 shared electric scooters, the largest fleet in the world.
- 2023 - Silence S04 - the first Silence S04 nanocars leave the factory.

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Culture

From infrastructure that facilitates connectivity between individuals to road networks that lead to commitments and aspirations, from energy that drives every moment to hydraulic systems that sustain our existences, culture has played an essential role in improving the quality of life and human development in the places we call home. Culture, in itself, is a crucial element for an enriching and fulfilling existence.

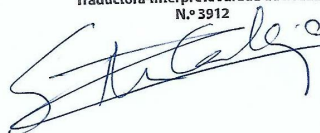
This is how ACCIONA Cultura began its trajectory three decades ago, dedicated to celebrating culture through creativity. This journey is ongoing, driven by passion and innovation, the creation of new spaces, the regeneration of existing environments, the organisation of engaging events and the production of unprecedented audiovisual experiences. ACCIONA Cultura seeks to find innovative solutions to connect people with culture and heritage, turning its work into a dialogue with hearts and minds, the product of a collaborative effort. This approach involves the integration of key disciplines such as management, content development, media production, engineering and design, taking care of every detail from start to finish in each cultural project.

As an expanding multinational company, ACCIONA Cultura has presence in several regions worldwide, from the United Arab Emirates to Mexico, the United States to Saudi Arabia, along with offices in Seville and Madrid. Each project has a specialised and multidisciplinary team dedicated to guaranteeing its execution with the highest quality standards, on time and within budget, always with sustainability in mind. Its services are designed to offer a participatory, contactless experience, highlighting every detail and emotion, while prioritising hygiene and respect for the environment. With a vision of culture-driven regeneration, ACCIONA Cultura understands that the only way to conceive relevant and lasting projects is by integrating sustainable practices into their curation and creation. Emphasising the role of culture as a driver of sustainable development, ACCIONA Cultura advocates the responsible, long-term preservation of our heritage, which guarantees an optimal quality of life for all inhabitants on the planet. Serving as a bridge to the future, this entity is dedicated to creating regenerative solutions that preserve the past through innovation.

Milestones:

- In recent years, the company has carried out iconic projects:
 - 1992 - Expo Seville 1992 - creation of several pavilions for nations from all continents, from the first conceptual design stages to its technical implementation.
 - 2019 - Bicentenary of the Prado Museum - design, production and operation of the immersive show on the Goya façade of the Villanueva building commemorating the classic and modern spirit of the museum.
 - 2021 - The Life and Work of Frida Kahlo - an immersive experience based on the life and work of the Mexican artist, which has already won 10 international awards.
 - 2023 - The book ACCIONA Cultura 30 Years was published to celebrate the company's anniversary. The book covers more than 2,000 ACCIONA Cultura projects carried out over the last thirty years.

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2023 RESULTS

ACCIONA Energía

ACCIONA Energía is positioned as the leading global operator exclusively devoted to renewable energy, with no connection or legacy to fossil fuel-based technologies. With a major presence in 22 countries across five continents, it produces clean, emission-free energy, covering the needs of 7.5 million households. It stands out for its unique company profile as an integrated company in all the phases of the value chain, from development and funding, to engineering and construction, also including the power supply chain, operation, maintenance and retail.

	2022	2023
Turnover (€ Mill.)	4,351	3,547
EBITDA (€ Mill.)	1,653	1,285
Installed capacity (MW)	11,822	13,526
Total production (GWh)	23,910	24,894
Emissions avoided (thousand tCO ₂ e)	13,200	13,629

Infrastructure

Construction

This line of business is at the forefront in R&D&i and ACCIONA is one of the world's leading companies in the sector, using the most advanced techniques for the execution of its works. It covers all aspects of construction through business units specialised in bridges, roads, railways, tunnels, ports, hydraulic works, as well as engineering and industrial areas.

	2022	2023
Turnover (€ Mill.)	4,560	6,301
EBITDA (€ Mill.)	227	370
No. of employees	15,292	21,585

Concessions

ACCIONA Concesiones is one of the leading private infrastructure developers worldwide, both in terms of the number of projects and its turnover. It is based on a team with an approach fully adapted to local needs and peculiarities.

	2022	2023
Turnover (€ Mill.)	52	50
EBITDA (€ Mill.)	37	67
No. Concessions	14	17

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Water

Access to water is a basic resource on which ACCIONA focuses to cover the main needs of society. ACCIONA’s end-to-end management solutions for the whole water cycle are leaders in different parts of the world. Its activity focuses on serving citizens, ranging from water harvesting, desalination and drinking water treatment, to water supply, treatment and return to the environment. It also manages integral services covering all the stages involved in water treatment.

	2022	2023
Turnover (€ Mill.)	1,272	1,214
EBITDA (€ Mill.)	89	95
Treated water (hm³)	1,149	1,190

Other infrastructure activities

ACCIONA intends to speed up the implementation of a circular economy model through its solutions in waste management and the regeneration of the natural environment with its management of ecosystems and green spaces. The company is also committed to health with its health transport management.

	2022	2023
Turnover (€ Mill.)	148	165
EBITDA (€ Mill.)	15	18

Nordex Group

Nordex Group is a leading wind energy company with more than 35 years of experience in the development, manufacturing, project management and technical support of onshore wind turbines. With more than 9,900 employees worldwide, it has been a pioneer in innovative technologies, launching the first 1 MW wind turbines in 1995, 2.5 MW in 2000 and +4MW in 2017. It currently focuses on wind turbines from 3 to 6 megawatts, offering efficient and competitive solutions for wind power generation. Founded in 1985, Nordex Group combines expertise and passion for renewable energy, reinforcing its commitment to a sustainable future.

	2023
Turnover (€ Mill.)	5,272
EBITDA (€ Mill.)	117



Other businesses

It includes the business of Bestinver, a financial services firm that offers fund management and stock brokerage; ACCIONA Inmobiliaria, one of the leading housing development companies; ACCIONA Cultura, a global leader in the creation of cultural and brand experiences; ACCIONA Mobility, a company with the largest shared electric motorcycles fleet in the world; and another series of services.

	2022	2023
Turnover (€ Mill.)	1,182	1,216
• Bestinver	101	96
• Real estate	247	193
• Corporate and other	834	927
EBITDA (€ Mill.)	73	54

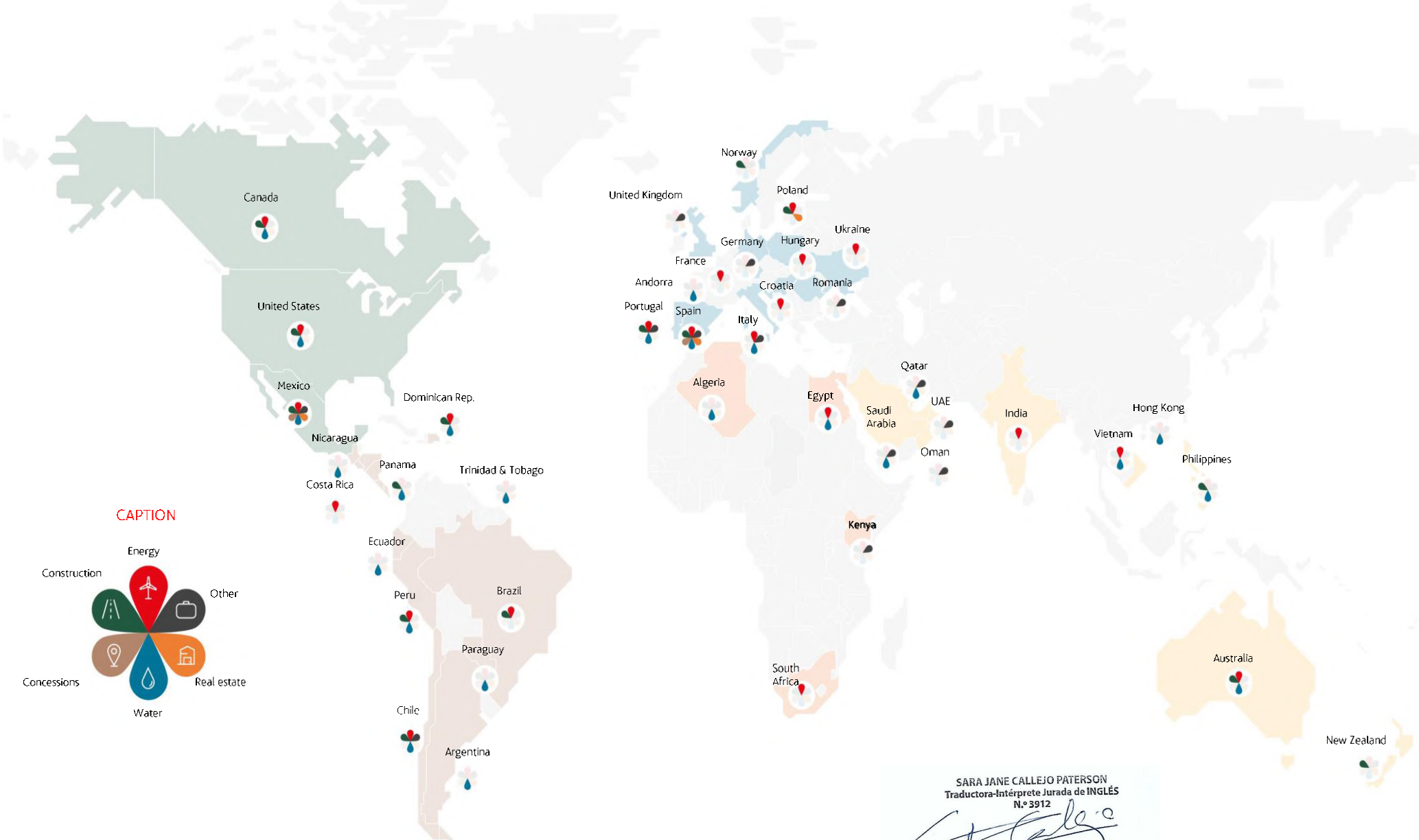
In 2021, other businesses include several activities that were previously consolidated in the Infrastructure division.

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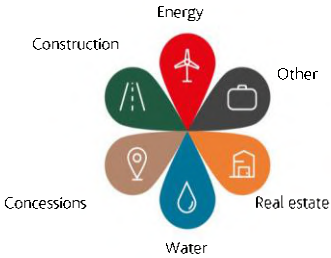


ACCIONA IN THE WORLD

Present in over 42 countries worldwide.



CAPTION



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ACCIONA

INDICATORS*	NORTH AMERICA	CENTRAL AND SOUTH AMERICA	SPAIN	REST OF EUROPE	ASIA AND OCEANIA	AFRICA
SALES million euros	1,278	2,430	4,827	5,093	3,288	107
ENERGY PRODUCED Total GWh	6,710	2,383	11,766	1,059	2,003	973
WATER TREATED FOR CUSTOMERS hm ³	84	32	374	126	280	294
R&D&i EXPENDITURE million euros	95	29	91	50.3	22.6	-
GHG EMISSIONS** AVOIDED thousands of tonnes of CO ₂	3,694	1,810	4,980	586	1,805	754
GHG EMISSIONS Scope 1 & 2 thousands of tonnes of CO ₂	37	29	36	45	53	1
EQUIVALENT WORKFORCE Employees	4,577	11,534	23,745	8,471	9,301	214

* Rounded off

** Greenhouse gases

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SUSTAINABLE TRANSFORMATIVE INNOVATION

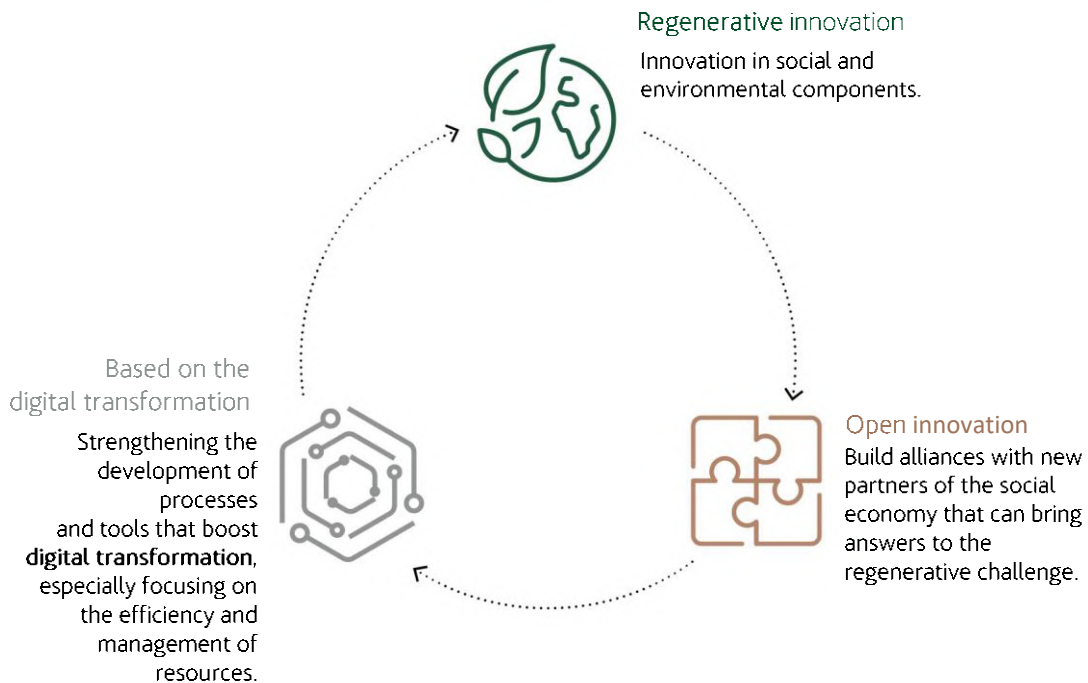
Innovation plays a fundamental role as a transversal enabler in ACCIONA's corporate strategy, enhancing its capacity to generate positive impacts on the economy, the environment and society. Sustainable transformative innovation paves the path to lead the business sustainability sector with a portfolio of entirely sustainable solutions.

ACCIONA's open, disruptive and digital innovation spreads and is implemented across the board. This all-round approach allows us to develop the capacity, products, processes and services required to design a sustainable reality that is accessible to everyone and respects the environment and communities, whilst also influencing every project in the company.

With the aim of strengthening technical capacity in the Infrastructure and Energy sectors, ACCIONA continues to support its two innovation divisions specialising in these areas. On the one hand, we have the CAI (Corporación ACCIONA Infraestructuras) division –which in turn includes the Water and Construction businesses– and on the other hand, the Energy division. This structure allows the company to precisely address the specific technical needs of each sector. In addition to these specialised areas, ACCIONA promotes innovation in all its business areas, consolidating its commitment to the forefront of sustainable development.

OUR COMMITMENT TO INNOVATION

ACCIONA's strategy, developed through the Sustainability Master Plan, promotes:

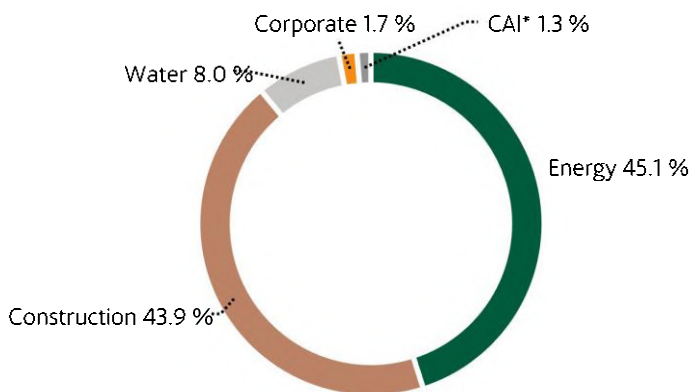


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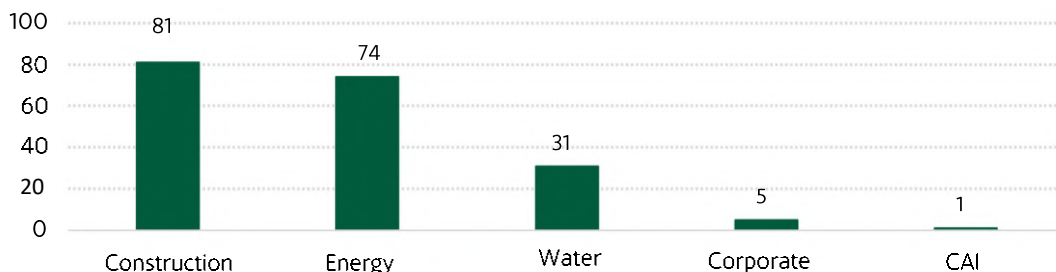
ACCIONA's innovation in figures

In 2023, ACCIONA reported spending €287,5 million euros on innovation, which is a 9.4 % increase over the previous year. The portfolio of projects totalled 192, 68 of which were R&D projects and 124 were innovation projects. The company has carried out 17 projects outside Spain worth €196.6 million, representing 68.4 % of the total expenditure in innovation reported.

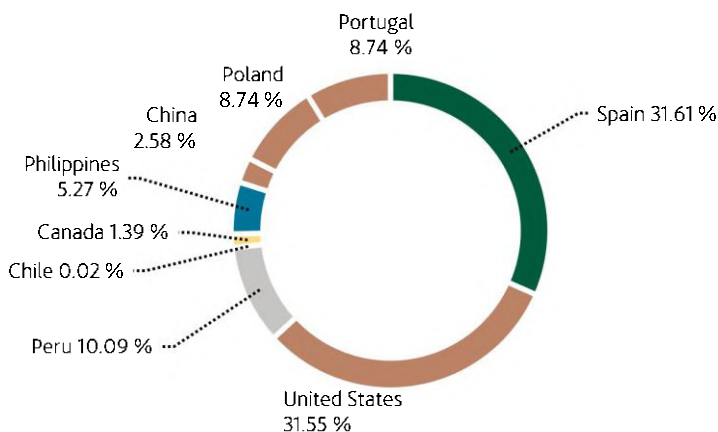
DISTRIBUTION OF THE INNOVATION FIGURE BY LINE OF BUSINESS (%)



NO. OF INNOVATION PROJECTS BY BUSINESS



INNOVATION EXPENDITURE BY COUNTRY (%)



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* Others include: Norway (273), Philippines (2), Canada (187), Brazil (177), Peru (16), Mexico (128), Paraguay (118), Panama (039) and Portugal (027)

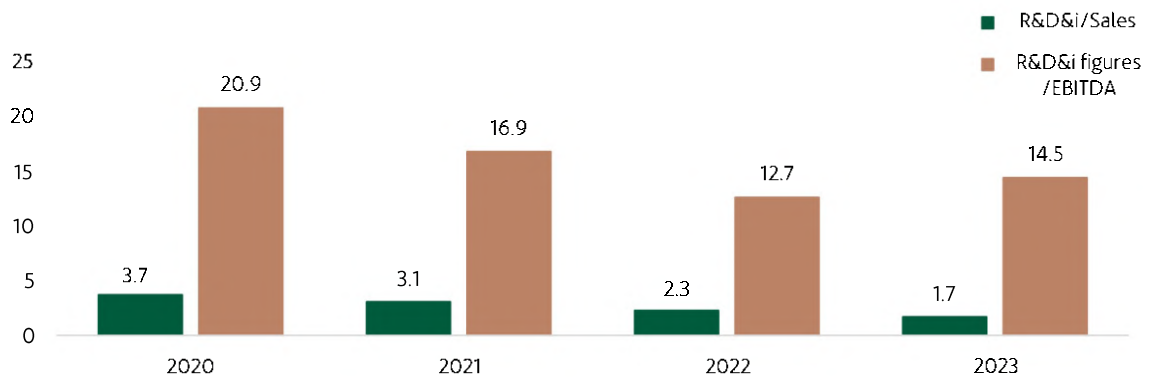
“The 2023 EU Industrial R&D Investment Scoreboard” report, produced by the European Commission’s IRI (Economics of Industrial Research and Innovation), ranks ACCIONA as the seventh Spanish company and the 134th European company for R&D&i. ACCIONA is also the leading Spanish company in the Construction and Materials sector. This achievement is a testament to ACCIONA’s commitment to excellence and innovation.

ACCIONA’S INNOVATION EXPENDITURE

		2020	2021	2022	2023
R&D&i expenditure (€M)		237.0	250.2	262.8	287.5
EU Industrial R&D Investment Scoreboard	EU ranking	141	121	134*	134
	Spain’s ranking	6	7	7	7

* Data under review at the time of this report.

EVOLUTION OF INNOVATION INTENSITY (%)



The innovation intensity ratio is obtained by dividing the innovation expenditure by the turnover. In 2023, this ratio was 1.7 %.

Strategic Lines of Innovation

ACCIONA is committed to stay at the forefront of technology in its business sectors speeding up the changes needed for a sustainable development and generating value for the company. By establishing specific objectives and action plans for the Infrastructure and Energy businesses, ACCIONA has been able to make progress with its strategy for innovation in 2023. This commitment to innovation and sustainability is a testament to ACCIONA’s leadership in the industry and its ability to drive change in the world.

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Construction Technology Centre

The Construction Technology Centre aims to equip ACCIONA's construction work with technological products or services that will bring a competitive and differential value compared to other companies in the sector. It also seeks to generate a positive impact in terms of cost or time, and a contribution to minimising environmental and social damage, without forgetting the creation and development of new technologies that can generate new business for ACCIONA.

- The Technology Centre carries out its research projects in three large areas:
- Decarbonisation: promising emerging technologies, green hydrogen, carbon capture.
- Industrialisation: focus on construction processes aligned with the business specialisation areas.
- Digitalisation: meeting the digital needs of projects, i.e. production control, asset control and improved project management.

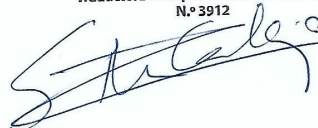
Projects:

In 2023, the Composite Materials Recycling project was launched. This project developed proprietary technology for the recycling and recovery of composite materials by means of low-temperature thermal recycling processes in a controlled atmosphere.

In 2023, ACCIONA Construcción also implemented in the construction of the New Central Hospital of Alentejo (Évora, Portugal) a robotic solution for the laying out of partition walls in building projects, being the first operational implementation in the construction sector in the Iberian market (Spain and Portugal).

Also in 2023, the company worked on the use of hydrogen to equip the Construction business with portable generator systems for use on-site based on renewable energy sources, including green hydrogen. Among the implementations carried out, we can highlight those of: Correctional Facility Norte III (Donosti), the New Access to Alcalá del Valle Ctra. CA-9107 (Cádiz) and the Puente Centenario bridge (Seville).

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Innovation in Energy

ACCIONA Energía focuses on innovation within the renewable energy sector, addressing sustainability challenges and turning them into opportunities to generate solutions with a positive impact. In 2023, it advanced its innovation strategy by setting specific targets and action plans. The company promotes regenerative innovation, focusing on social and environmental aspects, and internal open innovation through alliances with social economy partners to respond to regenerative challenges. It also seeks to strengthen digital transformation to improve efficiency and resource management.

Key areas of innovation include asset life extension, production maximisation, advanced solar PV technologies, integration of ESG practices, storage and hybridisation, renewable hydrogen, electromobility, offshore wind power, circular economy, improvements in operations and maintenance (O&M), and the development of new business models.

Projects

As part of the projects developed in the Energy business during 2023, we can highlight the project "Innovative transformation for the recycling of wind turbine blades" in which ACCIONA Energía and El Ganso launched a new line of trainers made from recycled wind turbine blades.

This limited edition product was introduced as "El Ganso x ACCIONA". They used materials from wind blades that have reached the end of their useful life and have undergone a micronising process to manufacture the sole of this footwear. This project reflects the commitment of both companies to sustainability, circularity and innovation.

ACCIONA Energía, in addition to carrying out innovative blade recycling projects such as this one, has recently announced the construction of *Waste2Fiber*, an industrial-scale wind blade recycling plant in Lumbier (Navarra).

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Water Technology Centre

The Water Technology Centre is dedicated to the development of integrated solutions for the water cycle, including desalination, drinking water and wastewater treatment, and reuse. It focuses on a digital and transformative approach to contribute to plant design, treatment evaluation, technical assistance and operations optimisation. The centre uses advanced tools for process modelling and structural studies, and relies on demo plants to validate its research under real conditions. Its projects are divided into four main areas: decarbonisation, through the reduction of energy consumption and carbon capture; circular economy, focused on the recovery of resources; *zero-pollution*, to minimise environmental impact; and digital innovation, with the use of artificial intelligence to optimise processes.

Projects

In 2023, ACCIONA's Water business has worked on the development of algorithms that use **Artificial Intelligence** to implement it in different projects. An example of this is the DIGICEL project, which intends to solve various challenges in desalination and purification processes through the development of different AI algorithms (*Machine Learning, Deep Learning, Reinforcement Learning*).

One of the challenges is the ACCRO initiative, which has developed an algorithm based on *machine learning* that identifies the best operating point of a reverse osmosis rack based on boundary conditions. Also within the framework of DIGICEL is the RELEWAT initiative, which makes use of *Reinforcement Learning* algorithms for the optimisation of energy consumption in pumping wells.

In addition, the PRISTINE and WITNESS projects have developed virtual sensors capable of predicting the pollutant load of water based on measurements of conventional parameters (PRISTINE project), or capable of predicting the fouling capacity of the water reaching the reverse osmosis membranes (*WITNESS* project).

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I'MNOVATION #Startups

In 2023, ACCIONA and ACCIONA Energía ran 11 projects with startups worldwide as part of its open innovation programme called I'MNOVATION #Startups. The project leaders, together with members of the 11 selected startups, introduced their solutions to the company's senior management in January 2023. Some of the remarkable sustainable projects were:

- Development of technology to reduce the use of salt on roads.
- Development of a sensor to detect the degree of fouling of desalination plant membranes, reducing consumption and optimising plant performance, and
- The development of a platform for collective self-consumption installations.
- Solutions against the degradation of photovoltaic plants and,
- Monitoring and managing the decarbonisation plan.

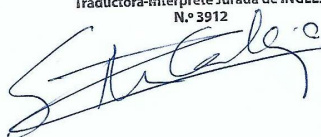
As a result of the great results of one of its projects, ACCIONA has become a *lead investor* in SAALG Geomechanics, a software and engineering *startup* that uses *machine learning* techniques to predict the actual behaviour of the ground during the execution of construction projects. Thanks to this agreement, ACCIONA will be able to predict more accurately the speed at which a tunnel boring machine is advancing and anticipate geotechnical anomalies.

ACCIONA, through its I'MNOVATION brand, continues to support the development of the Spanish entrepreneurial ecosystem by participating in and supporting various events to promote entrepreneurship, including: B-Venture (Bilbao), Al Andalus Ventures (Seville), South Summit (Madrid), Tech Spirit (Barcelona), Startup Congress (Galicia) and Startup Olé (Salamanca).

Along these lines, ACCIONA has continued its collaboration with LANZADERA, the startup accelerator with the greatest impact in Spain. Several of the company's teams held working sessions with them to develop solutions based on the startups in this ecosystem. An example of this is the application of software to improve employee engagement.

As a result of the visibility of the initiative and the implementation of open innovation best practices, ACCIONA received the international recognition Corporate Startup Stars in 2023, awarded by the International Chamber of Commerce and the innovation consultancy firm Mind the Bridge. This distinction positions ACCIONA as one of the leading companies in open innovation and one that is making the most of the opportunities brought by partnerships between startups and large corporations.

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DIGITAL HUB

ACCIONA's Digital Hub came to life to develop digital solutions in-house. It explores innovative technologies to be used in the business, creating a positive impact and gaining a competitive edge.

In order to promote new technologies that will help identify solutions to beat financial and environmental challenges, the Digital Hub takes part in forums to address digital innovation and in programmes to bring technology closer to vulnerable people, and it also works on initiatives to boost talent attraction.

1. Smart cities: over the course of 2023, different solutions were developed focused on training citizens in the field of Smart Cities. On a monthly basis, the *Digital Hub Data & AI* team, in collaboration with the digital transformation team of the ACCIONA Energía business, has organised data-related sessions to teach the citizens from cities such as Gijón about this technology that is generating so many jobs. These sessions have dealt with topics such as *generative AI*, *Data Analytics* focused on marketing departments, *Data Science* applied to mobility and energy efficiency, among others. In addition, physical workshops were organised to showcase the rest of the technologies or knowledge areas, focusing on Smart Cities, immersive technologies and generative AI.
2. IoT: the company has developed comprehensive solutions based on hardware devices designed in-house to optimise energy consumption in buildings and street lighting. This included the development of the IoT node installed in various locations to control and analyse the amount of CO₂ present in the environment to then monitor it. On the other hand, a probe has been designed to inspect canals, which has been tested in hydraulic power stations. Currently, the maintenance of these canals is costly and dangerous for the divers who carry out the operation.
3. Data & AI: different artificial intelligence models have been developed in different businesses in the company: Construction, Water, Energy, etc. These predictive models have helped business operations by improving process efficiency. For instance, the release of *Chatgpt* has enabled the automatic classification of documents when a project is closed, or the creation of an automatic system to help manage operational data. With the latter, we can generate automatic queries to the model, dashboards and automatically generate project documentation in an efficient, fast and simple way.
4. Robotics and Automation: as for robotics, we have developed robotics solutions for the inspection and surveillance of plants with self-navigating functions and manual settings for different routes and tasks to adapt to the different uses and challenges faced by ACCIONA. With regard to 3D printing, it is worth highlighting the research carried out with new materials, both on a small and large scale, which has enabled us to participate in joint tenders with ACCIONA Cultura's team.
5. Immersive Technologies: Over the course of 2023, the *Digital Hub* has developed virtual reality training experiences for the Energy business. With this type of training, employees experience first-hand how to perform the manoeuvres they will have to face in the future in order to minimise the risk of accidents. It is worth mentioning the "Iberapa" training experience, where a worker has to overcome a +30-step flow simulating a real work situation.

Focus on collaborative innovation

ACCIONA, with its innovative approach, has kept up its partnerships with different associations and worked with them, sharing industry activities and strategies and pursuing institutional support to R&D (European Commission, CDTI, etc.). It also organises workshops on success stories, lessons learnt and future plans that will help develop corporate innovation initiatives between peers and the strengthening of the innovation ecosystem of I'MNOVATION.

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Partnerships with stakeholders

- R&D Committee of the Spanish Association of Infrastructure Contractors and Concessionaires (SEOPAN).
- Board of Trustees of the Spanish Construction Technology Platform (PTEC).
- Members of the Steering Committee of the European Construction Technology Platform (ECTP).
- Members of the Spanish Platform for Advanced Materials and Nanomaterials (MATERPLAT).
- Task force of the Economic Cooperation Council on Zero Pollution that gives direct advice to the European Commission in this area.
- Policy Advisory Board of the *Water Europe* (WE) platform, Europe's leading water technology platform.
- *IDA Summit on Water and Climate Change 2023* – World water and environment event held in Seville.
- *AWS Summit Madrid 2023: Innovation Track*.
- Hygienalia | The city's digital transformation.
- *Big Data & AI World Spain*.
- Present and future of renewable hydrogen, Ministry for Ecological Transition and the Demographic Challenge within the framework of the Spanish Presidency of the Council of the EU.
- *WindEurope Annual Event 2023* (Copenhagen).
- *Spanish International Renewable Energy Conference (SPIREC 2023)*.

Boosting global in-house entrepreneurship

Throughout 2023, various initiatives were promoted internationally, encouraging the development of solutions by ACCIONA employees. Of particular note was the *North American Awards*, where 76 employees from 19 teams from various business areas in the United States and Canada took part. The initiative, driven by HR and Innovation, facilitated the creation of a committee of in-house experts on Innovation and Digital Transformation to select the three finalists. Out of all the proposals related to decarbonisation and asset management, one is currently being considered for its potential development.

In addition, **Australia's Corporate Development and Innovation team** launched the *Internal Challenges* initiative. In this programme, mixed teams made up of 5 employees from different areas in Australia and New Zealand proposed solutions to previously identified internal challenges. As a result, one solution and one business case has been analysed in depth for each of the four challenges, focusing on process automation. One of these solutions is under way on the Western Harbour Tunnel site in Sydney.

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02

SUSTAINABILITY MANAGEMENT AND DOUBLE MATERIALITY

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Sustainability governance and management

ACCIONA relies on a governance model designed to integrate risk management, opportunities and material impacts in the decision-making process.

SUSTAINABILITY GOVERNANCE

ACCIONA's Board of Directors formed a Sustainability Committee back in 2009 and was the body in charge of leading sustainability-related actions.

In 2021, this Committee merged with the Audit Committee to create the Audit and Sustainability Committee that helps the Board members supervise accounting, financial and non-financial information, the best practices in sustainability, internal and external audit services and risk management. The Committee meets, depending on its needs, at least four times a year.

Functions of the Audit and Sustainability Committee in terms of ESG¹

- Regularly review the effectiveness of the internal control and non-financial risk management systems.
- Supervise and evaluate the preparation process, integrity and market presentation of the mandatory non-financial information, both annual and interim, revising compliance with regulatory requirements, the appropriate delimitation of the consolidation perimeter and the proper application of accounting criteria, as well as raise its reports to the Board of Directors.
- Identify and guide the sustainability policies, rules, commitments, objectives, strategy and best practices. Ensure that Company procedures in environmental and social matters are in line with the strategy and policies set.
- Identify and guide the policies and rules on corporate governance before they are submitted to the Board of Directors. Supervise compliance with the policies and standards and the internal rules of conduct applicable to the company and its group, ensuring at the same time that the corporate culture is in line with its purpose and values.

The main Environment, Social and Governance (ESG) matters discussed at the 2023 meetings were:

- Monitoring progress in AENOR certification in cybersecurity matters and establishment of the Cybersecurity Framework with more than 700 internal controls.
- Revisions of Corporate Policies and approval of the Document Management and Preservation Policy.
- Monitoring sustainability performance, especially in matters related to greenhouse gas emissions and compliance with greenhouse gas reduction targets, and presentation of the new Sustainable Financing Framework.
- On reporting matters: follow-up of the 2023 ESG reporting roadmaps, changes to the DJSI scoring system and key

¹ Full explanation of the functions, powers and members of the Audit and Sustainability Committee available on the website: [functions, powers and members of the Audit and Sustainability Committee](#)

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ESG ratings.

The Non-financial Information Statement is checked and put to the vote at the Annual General Meeting (AGM) as required in Spanish Law 11/2018. Shareholders have the opportunity to express their opinion on the initiatives and performance described above. In 2023, the AGM approved the 2022 report with the votes in favour of 99.95 % of the share capital in attendance.

POLICY BOOK

The Policy Book, approved by the Audit and Sustainability Committee, contains the commitments and principles of action applicable to all the group companies in economic, social, environmental and good governance terms.

1. Sustainability policies
 - Sustainability and Innovation
 - Economic and Good Governance Sphere
 - Social Sphere
 - Environmental Sphere
2. Other policies: ACCIONA's General Communication Policy, the Board of Directors' Composition Policy, the ACCIONA S.A. Directors' Remuneration Policy, the Policy on Personal Data Protection and Guarantee of Digital Rights in ACCIONA, and the Cybersecurity Policy.

⊕ **More information:** [ACCIONA's Policies Handbook](#)

The Global Sustainability Division is the corporate area that organises and promotes the initiatives and commitments of the 2025 SMP. This area reports to the Chief Financial and Sustainability Officer (CFSO) and to the Audit and Sustainability Committee. The purpose of the corporate sustainability function is to maximise the impact of the company's solutions and foster ACCIONA's leadership in non-financial matters.

Each business division has its own sustainability teams, which drive and monitor their specific initiatives within the framework of the 2025 SMP. Those responsible for sustainability for each business unit and country, together with the Global Sustainability Division, meet every month at the Global Sustainability Leaders Meeting. At these meetings, the corporate strategy is coordinated and the Group's most important projects are analysed.

Apart from the above, it relies on sustainability partners in markets that are strategic to the company. This enables to have direct knowledge of the social and environmental context in countries that are especially important for ACCIONA, as well as greater coordination in the implementation of initiatives.

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2025 SUSTAINABILITY MASTER PLAN

Since 2010, ACCIONA’s sustainability strategy has been based on five-year Sustainability Master Plans (SMPs). The actions and targets contained in these plans are promoted, approved and supervised by the Board of Directors’ Audit and Sustainability Committee.

The implementation of the company’s sustainability strategy and the meeting of commitments are linked to a percentage of the bonuses received by executives, managers and some technical and support staff. This annual assessment considers the achievement of sustainability targets such as the reduction of greenhouse gas emissions, our presence on well-known ESG benchmarks and rankings or the fulfilment of objectives linked to gender equality.

The purpose of the 2025 SMP is to encourage ACCIONA to re-imagine infrastructure. ACCIONA invests in, develops and operates infrastructure assets that can improve our planet’s sustainability. The company aspires to become a renowned leader in developing basic infrastructure assets with a positive-impact regenerative value for people and the Earth.

Each of the four 2025 SMP pillars has several action areas and a marked path to produce a regenerative impact by the end of the period set. They are as follows:

People-centric

ACCIONA’s strategy is driven by its employees. The company enhances its appeal in terms of attracting and retaining top talent, while promoting inclusion and quality of life.

LEVER	MEANING	PROGRESS 2023	CHALLENGES IN 2024
Leadership	Create agents of change capable of adding differential value.	<ul style="list-style-type: none"> • Definition of a new leadership model based on: (1) individual development plans, promotion of internal mobility and key talent retention, (2) international development programmes for the promotion of technical skills, (3) <i>mentoring</i> and (4) talent processes, (5) talent development programmes delivered by critical groups and (6) training programmes for managers and directors. 	<ul style="list-style-type: none"> • Release a new online assessment tool for the first phase of the selection process. • Implement a positive experience plan for candidates.
Diversity	Become a more diverse company, in order to improve resilience and competitiveness.	<ul style="list-style-type: none"> • Membership of the <i>Bloomberg Gender-Equality Index</i>, which validates transparency and excellence in gender equality performance. • Launch inclusive innovation programmes that improve 	<ul style="list-style-type: none"> • Establish an action plan to advance the implementation of the concept of accessibility in the employee experience.

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		accessibility in physical and digital environments.	
Recognition	Improve our model, ensuring better recognition of excellence and outstanding effort.	<ul style="list-style-type: none"> • Launch the <i>International Development Program</i> aimed at boosting key talent and responding to business needs. • The Academies model has fostered technical and transversal learning of key competencies and performance in technical areas and/or critical functions. • Develop the integrated model for Performance Management, including full involvement of managers and standard criteria. 	<ul style="list-style-type: none"> • Consolidate the <i>International Development Program</i> globally in the company. • Expand the number of Academies and launch the Sustainability Academy. • Continue to strengthen the integrated model for Performance Management, developing the overall process for Development Conversations.
Environment	Have a smart, safe workplace, a reflection of our values	<ul style="list-style-type: none"> • Launch of the ACCIONA CAMPUS, a people-centred model that promotes cultural change. 	<ul style="list-style-type: none"> • Extend the reach of the CAMPUS ACCIONA model to other locations where ACCIONA is present.
Access	Ensure compliance with the fundamental rights of all people involved in our value systems	<ul style="list-style-type: none"> • The Internal Control System for Social Safeguards has been completed with independent audits on third-party projects in accordance with International Labour Organisation (ILO) Conventions and other international reference standards. • ACCIONA has completed the implementation of the supply chain assessment and approval procedure towards a more robust model that especially complies with social safeguards. 	<ul style="list-style-type: none"> • Implementation of the GIS+ methodology in the Energy and Infrastructure businesses.

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Planet Positive

Through its *Business as Unusual* approach, ACCIONA focuses on projects that can provide tangible solutions, such as decarbonising the economy and mitigating and adapting to climate change. The company integrates circularity in every aspect of its operations, striving to improve resource efficiency, minimise environmental impacts, and promote quality of life for local communities.

LEVER	MEANING	PROGRESS 2023	CHALLENGES IN 2024
Climate	Continue to be a main player in the transition towards a decarbonised economy.	<ul style="list-style-type: none"> • 37 % reduction in Scope 1 and 2 emissions compared to the 2017 baseline. • Assess new eligible activities covered by the environmental objectives and amendments to the climate targets of the EU Taxonomy for Sustainable Activities. 	<ul style="list-style-type: none"> • 32.3 % reduction in Scope 1 and 2 emissions compared to the baseline year 2017. • Complete the alignment analysis of the new eligible activities of the EU Taxonomy for Sustainable Activities.
Biodiversity	Generate net positive natural capital.	<ul style="list-style-type: none"> • Implementation of the LEAP methodology for the identification and management of dependencies, impacts, risks and opportunities related to the nature of the TNFD in ACCIONA's direct operations. 	<ul style="list-style-type: none"> • Launch of the process of establishing science-based targets related to nature (SBTN).
Circularity	Have the capability to develop zero-waste projects	<ul style="list-style-type: none"> • 25 % of the resources consumed have been of renewable or recycled origin. • The recovery of waste generated has reached 83 %. 	<ul style="list-style-type: none"> • Use 19.8 % of renewable and recycled resources in own operations. • 40 % reduction in energy consumption compared to 2020.
Water	Significantly increase the supply of high-quality water and its sustainable use with cutting-edge technology	<ul style="list-style-type: none"> • Reduce the use of surface water, groundwater and municipal water in projects located in water-stressed areas by 15 % compared to 2020. 	<ul style="list-style-type: none"> • Reduce the use of surface water, groundwater and municipal water in projects located in water-stressed areas by 13 % compared to 2020.

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Exponential leadership

The company leads by example on all business levels. ACCIONA’s robust governance enables the company to create innovative solutions focused on having a positive impact.

LEVER	MEANING	PROGRESS 2023	CHALLENGES IN 2024
Authenticity	Share the same values and work towards the same goal in each workplace.	<ul style="list-style-type: none"> Achievement of Top Employer certification in Spain, Brazil, Mexico, Australia, United States, Canada, Chile and South Africa, Peru and the Philippines. 	<ul style="list-style-type: none"> Maintain certifications and extend their recognition to ensure ACCIONA is recognised as a quality employer.
Sustainable transformative innovation	Develop an innovative, differential, regenerative value in the company.	<ul style="list-style-type: none"> All ACCIONA Energía innovation projects and 9 of the ACCIONA Infraestructura projects incorporate the regenerative vector in their design and implementation. 100 % of ACCIONA’s projects have been included in the digitised regenerative performance and impact information system. 	<ul style="list-style-type: none"> Inclusion and development of sustainability challenges within the IMNOVATION startup scheme leading to concrete solutions of value for the company.
Governance	ACCIONA’s Board will continue to lead this drive, ensuring the company’s mission is met.	<ul style="list-style-type: none"> Reached 34.86 % of women on the Board of Directors. 	<ul style="list-style-type: none"> Increase gender parity on the Board of Directors and increase the number of ESG issues addressed annually by the Audit and Sustainability Committee.
Transparency	Undergo constant scrutiny.	<ul style="list-style-type: none"> Establishment of the Minerva tool for ESG budget management at project level. Approval of more than 95 % of suppliers employed by ACCIONA. Participation in more than 150 forums. 	<ul style="list-style-type: none"> Launch of the ESG web reporting platform.

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Integrate to transform

ACCIONA has the capacity to create a unique sustainable difference with a portfolio of solutions aligned with sustainable transformation.

LEVER	MEANING	PROGRESS 2023	CHALLENGES IN 2024
Solution-based approach	The value proposition will be based on integrated infrastructure designed to maximise its contribution to the SDGs.	<ul style="list-style-type: none"> Development of the regenerative approach to the company's projects. 	<ul style="list-style-type: none"> Development of pilot projects to implement the methodology in ACCIONA Construcción, Concesiones, Agua and Australia projects.
Sustainable difference in each project	ACCIONA's sustainable difference will be evident in each project.	<ul style="list-style-type: none"> Identification of concrete regenerative proposals in 4 lines of business 	<ul style="list-style-type: none"> Development and presentation of regenerative value propositions to clients
Regenerative ecosystems	Develop an ecosystem of organisations capable of increasing our capability in terms of regenerative transformation.	<ul style="list-style-type: none"> 52,587 hours volunteering by ACCIONA's employees since 2021. 25,477 homes and 118,000 persons benefitted from basic services. Collaboration with benchmarks such as WBCSD, CLG Europe, We Mean Business Coalition, Climate Pledge, among others. 	<ul style="list-style-type: none"> Achieve 80 % of the volunteer hours established in the SMP.
Impact financing	Maximise the capacity of sustainable financing to bolster the company's value and competitive regenerative advantages in our projects.	<ul style="list-style-type: none"> Launch of the ACCIONA and ACCIONA Energía Sustainable Impact Finance Framework that maximises the local impact of projects. 	<ul style="list-style-type: none"> Continue to develop local impact KPIs and implement them in company funding.

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RELATIONS WITH STAKEHOLDERS

Communication and constant dialogue are the cornerstones of ACCIONA’s relationship with its stakeholders and the individuals and organisations who are directly or indirectly involved in the company’s business. In short: employees, customers, local communities, suppliers and subcontractors, public administrations and regulatory bodies, shareholders, investors and analysts.

The [Stakeholder Relations Policy](#), which is included in the Social Policies Handbook, identifies the main groups and their needs and expectations to favour the generation of shared value and the establishment of long-term relationships.

INTERACTIONS WITH STAKEHOLDERS

STAKEHOLDERS*	MEANS OF COMMUNICATION	2023 HIGHLIGHTS
Employees	E-mail, Intranet, meeting points, surveys, applications, newsletters and corporate videos	PEOPLE Strategy, Health and Safety, general services information and sustainability initiatives
Local communities	E-mail, forms, meetings, helpdesks, suggestion boxes and call centres	Creation of communication plans, complaints and claims channels, community support, dissemination of information and citizen participation
Customers	Call centre, surveys, e-mail, meetings, administrative representative, incident and user tracking system, Customer Relationship Management System (CEMAR), document management system	Sales process, contract management, technical support, quality and safety of products and services
Suppliers and subcontractors	Supplier mailbox, internal Procur-e system, supplier training channels	Training, human rights, use of procurement tools, and incidents
Public Administrations and regulatory bodies	Public query processes	Regulatory frameworks for renewable technologies, administrative concessions and public procurement
Investors and analysts	Conferences, Roadshows, Reverse roadshows, Results presentations, E-mail, Call centre and video calls	Integration of ESG issues, transparency, sustainable financing and internal carbon pricing
Shareholders	Website, webcasts, conference calls, ACCIONA Group App, social media, e-mail and departmental distribution lists	Decarbonisation targets, directors' remuneration and financial performance
Stakeholder consultations regarding sustainability	E-mail and surveys	Ranking of topics within the sustainability report, usefulness of information and compliance with reporting standards

* For more detailed information on ACCIONA’s interaction with its various stakeholders, please refer to the relevant chapters S1 Own Workforce, S2 Workers in the Value Chain, S3 Affected Communities and S4 End Customers and Consumers.

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Stakeholders' active listening

During 2023, with a view to strengthening the issues reported under the new Corporate Sustainability Reporting Directive, ACCIONA conducted a series of surveys and interviews with external stakeholders who are related to and have knowledge of the company's activities. The purpose of these surveys and interviews was to understand the greatest concerns for these stakeholders and determine the information ACCIONA should be reporting to meet these information needs.

Respondents include a variety of stakeholders, such as academic institutions, financial or lending institutions, regulators or government institutions, non-profit organisations, sustainability-focused entities, as well as suppliers, customers, shareholders and investors from 10 different countries.

Through these surveys, we produced a ranking of concerns and the issues respondents would like to see ACCIONA place more emphasis on in its communications. These results were taken into account when preparing this report, ensuring that it reflects the interests and concerns of the company's stakeholders.

TOPIC ASKED	DEMAND FOR INFORMATION*
Affected communities	Positive impacts, value creation. Human Rights
Biodiversity and ecosystems	Biodiversity and regeneration strategies, resource dependency in projects.
Climate change	Decarbonisation strategies, focus on the use of renewable energies, leadership on climate change.
Resources y circular economy	Resource management and recycling practices, circular economy initiatives and projects.
Water and marine resources	Providing access to water, protecting marine ecosystems.
Pollution	Air quality, metrics and objectives.
End consumers and users	Channels of communication. How end-users benefit.
Value chain workers	Working conditions and controls in the supply chain.
Own workforce	Education and skills development, health and safety and working conditions.
Business conduct	Transparency on donations made, connections with non-profit organisations.

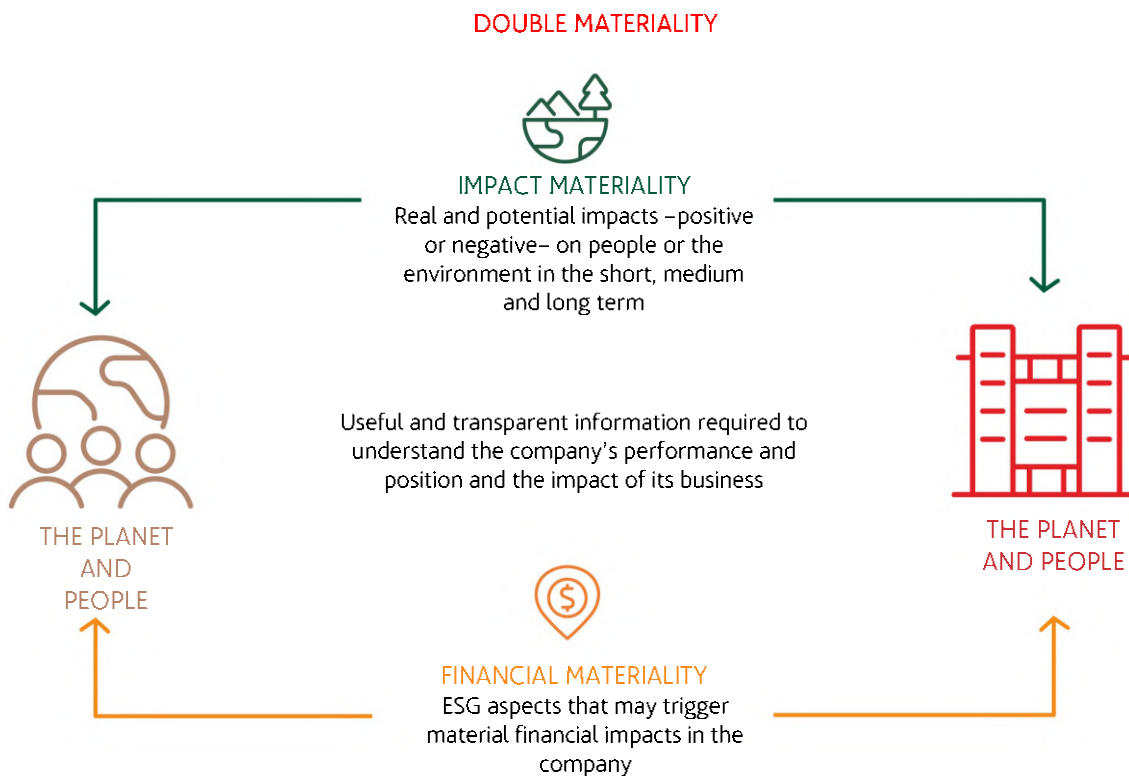
* For more information, click on the items in the column 'DEMANDS FOR INFORMATION ' to go to the appropriate section in the report.

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Double Materiality Analysis:

For the second year in a row, ACCIONA has prepared this Report and the information therein following the principles of double materiality in line with the Corporate Sustainability Reporting Directive (CSRD). This approach encompasses the company's impacts on society and the environment as well as the potential financial implications of sustainability.



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Phases of analysis (ESRS 2 IRO-1):

1. Analysing the ACCIONA universe:

1.1. ACCIONA's activities and business model

The company's activities and business model are explained in the chapter 'Designing a better planet'. This chapter explores ACCIONA's solutions and their contribution to the targets of the EU Taxonomy for sustainable activities and the Sustainable Development Goals, as well as the company's business model titled '*Business as Unusual*'. Furthermore, 'ACCIONA in the world' shows the Company's activity map, detailing its global presence and reach.

1.2. Understanding the affected stakeholders

ACCIONA conducts an annual review of its map of interactions with its stakeholders, analysing the channels of communication and issues addressed to detect trends or new demands for information. In 2023, the company expanded this analysis by adding consultations with key external stakeholders, focusing on sustainability concerns and trends.

2. Identification of impacts, risks and opportunities (actual and potential) related to sustainability issues

The internal process developed by ACCIONA to identify impacts, risks and opportunities extends to both the company's direct activities and operations and its value chain, encompassing environmental, social and regulatory factors.

This process includes:

2.1. Identifying ACCIONA's current and potential impacts on the environment

Section IRO-1 of each chapter details the method applied to determine the company's current and potential impacts on the environment and society, including Human Rights. This was analysed for the following issues: climate change, pollution, water and marine resources, biodiversity and ecosystems, and resources and circular economy. ACCIONA's interactions with its staff, workers in the value chain, affected communities, end customers and consumers were also analysed in the respective chapters.

2.2. Risks and opportunities for ACCIONA in terms of sustainability

ACCIONA carries out various analyses adapted to the specific nature of each risk. For this year's materiality analysis, studies on supply chain risks, compliance risks, climate risk and opportunity analysis, and the global ESG risk analysis have been included too. Looking ahead, ACCIONA is focused on continuing to integrate different approaches to risks and opportunities.

3. Assessment and identification of material impacts, risks and opportunities

3.1. Analysis of impact materiality

The analysis is prepared for the different business areas considering the scale, scope, remediation capacity and likelihood of certain impacts. The results are consolidated by the Corporate Sustainability Division, which, applying the established thresholds, presents the results.

3.2. Analysis of financial materiality

The results of the different risk and opportunity analysis and management processes are consolidated by ACCIONA's Corporate Sustainability Division. Based on the overall conclusions, a specific assessment is made for

the Group's lines of business. This analysis, enriched with input from the financial areas, determines the potential impact of the main risks and opportunities over the time horizons.

3.3. Priority of material issues

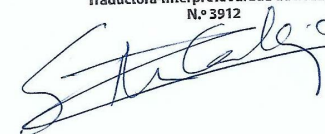
Following the materiality analysis, the material issues identified are prioritised. This follows the methodology set out in the materiality analysis implementation guide published on 22 December 2023, which provides a detailed framework for identifying and classifying the most significant issues for the company.

4. Validation of the annual materiality findings by the Board of Directors

The Board of Directors reviews and validates the materiality analysis, confirming that the findings and conclusions adequately reflect the company's situation and priorities in terms of sustainability.

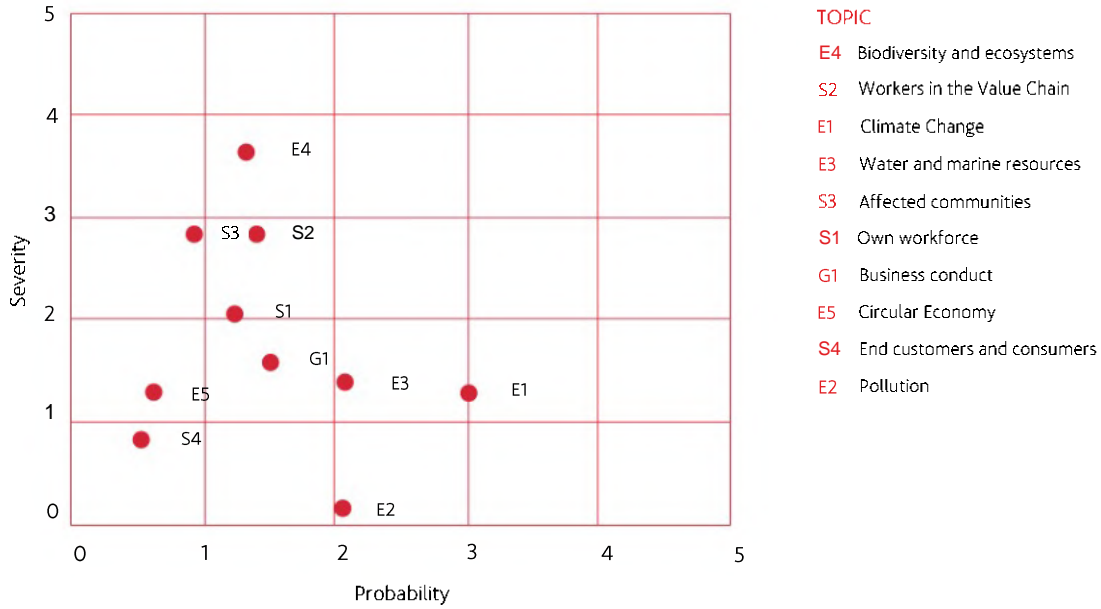
Once the analysis has been approved, the material issues identified are integrated into the environmental, social and governance management processes of the Group and the different lines of business.

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Findings of ACCIONA's 2023 Double Materiality process:

CONCLUSIONS OF THE ACCIONA GROUP CONSOLIDATED IMPACT MATERIALITY ASSESSMENT



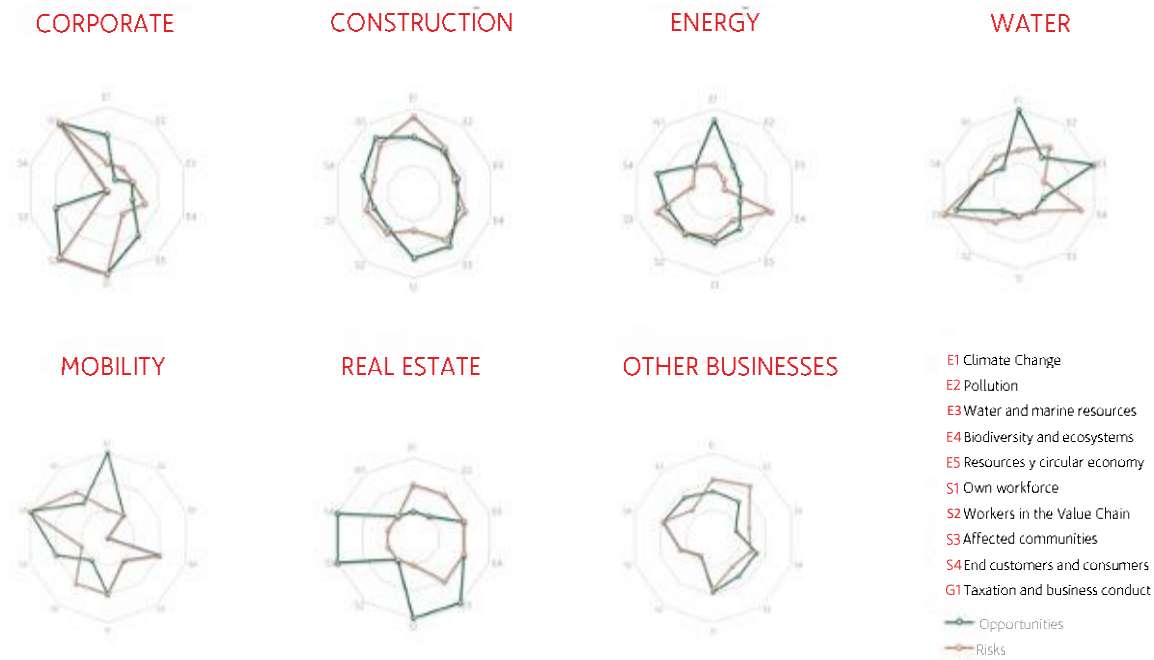
Considering the consolidated ACCIONA Group, the most relevant issues relate to: biodiversity and ecosystems, workers in the value chain, climate change, water and marine resources and affected communities. The impact on certain matters falls below the materiality thresholds established for the consolidated Group, however, they are clearly relevant to specific businesses in the company. For instance, the circular economy for the construction business is a material issue. Similarly, for the lines of business focusing on the B2C market, including mobility and silence, end customers and consumers are also material issues.

A breakdown of these materiality analyses by line of business is shown below.

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Conclusions of the financial materiality assessment by line of business



Due to the diversity of ACCIONA's business sectors, financial materiality is specifically detailed by line of business. In accordance with the methodology and thresholds defined for financial materiality, the combination of these issues from a consolidated point of view has resulted in all issues being considered material (although they are not material for some particular lines of business).

Information on changes made to the list of material issues compared to the 2022 Statement of Non-Financial Information:

This year, several of last year's material issues were merged from 18 (2022) material issues to 10 (2023):

- Climate Change Adaptation and Mitigation Union (covered under 'Climate Change', which also includes the energy sub-topics).
- Merging 'Respect for Human Rights', 'Health and Safety', 'Diversity' and 'Talent Development' as sub-topics under 'Own Workforce'.
- Grouping together 'Responsible Taxation' and 'Transparency and Dialogue' and 'Cybersecurity' under the topic 'Business Conduct'.
- 'Data Protection' is now covered under 'End Customers and Consumers' as sub-topics.
- 'Sustainable Finance' comes out as a material issue through the development of different annual reports that report on ACCIONA and ACCIONA Energía's performance in this area.
- 'Innovation' is now considered as a fundamental pillar of the business model and is explained in the business model chapter under other requirements of ESRS 2.

The full disclosure of sustainability issues, the sub-topics covered and the disclosure requirements covered by ACCIONA, as described in the duty contained in ESRS 2 IRO-2, are detailed in the [Annex of Table of Contents under the European Sustainability Reporting Standards \(ESRS\)](#).

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Non-financial risk management

Risk management is an integrated process in ACCIONA's strategic management led by the Board of Directors. It identifies, assesses and manages circumstances that could potentially impact the company and its business. The process ensures proper treatment and control of the resulting risk scenarios, so that they can be contained within an acceptable tolerance threshold for the organisation.

In addition to the Board, the bodies responsible for the Risk Management System are the Audit and Sustainability Committee, the Economic-Financial and Sustainability Corporate Division, the Compliance Division and the Risk Management and Control Units. The risk management function is, therefore, structurally independent of the different lines of business.

⊕ **More information:** [Annual Corporate Governance Report](#)

In this regard, the Audit and Sustainability Committee oversees the Group's internal risk control, management and mitigation procedures and training is provided to executive and non-executive directors on an annual basis.

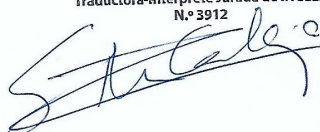
⊕ **More information:** [Report on the Audit and Sustainability Committee Activity](#)

The process of non-financial risk management is carried out on a yearly basis. Each risk event (financial or economic, strategic, operational and unforeseeable) is assessed using criteria such as probability, economic-financial impact, reputational damage, impact on sustainability and development, the company's ability to handle it and risk management decided by the company.

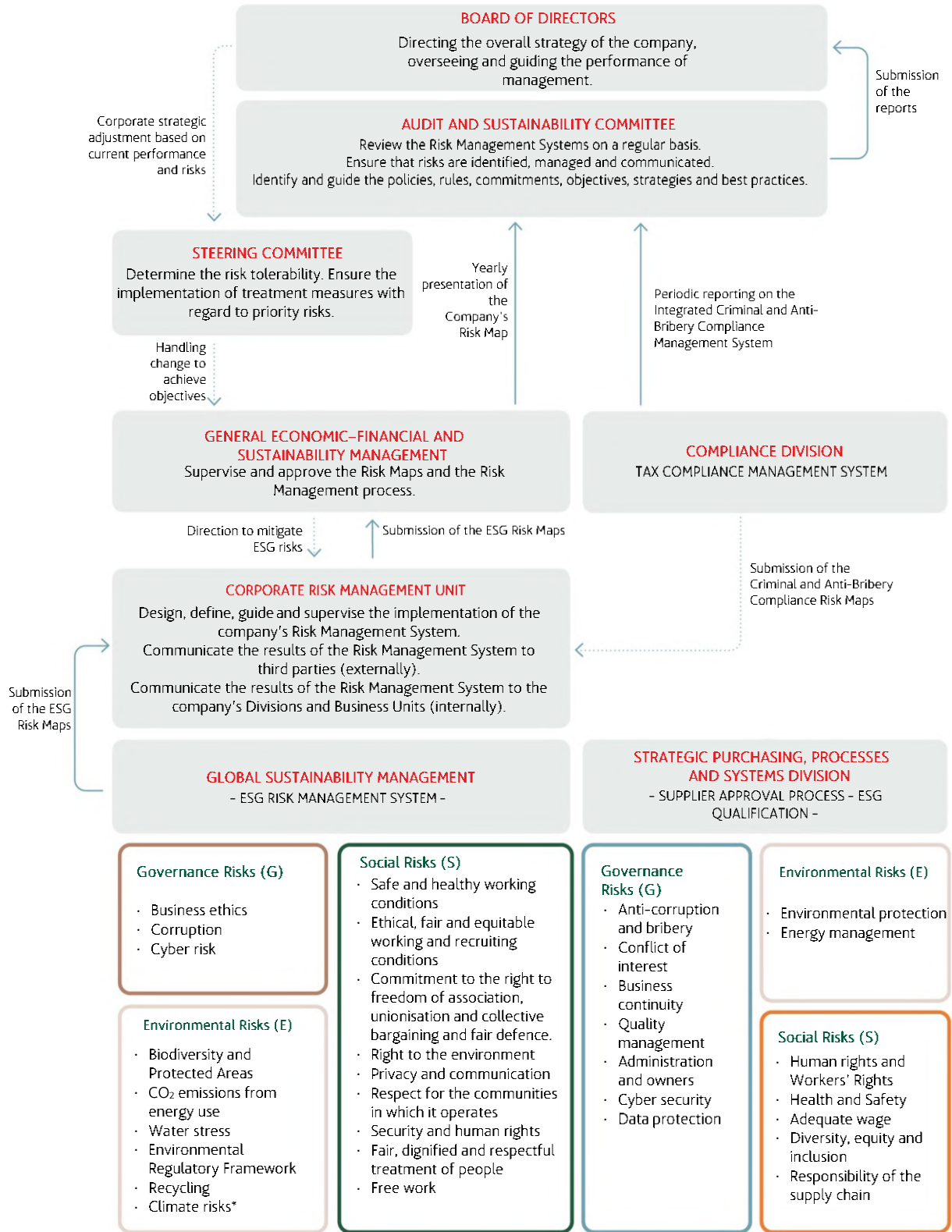
The analysis is conducted from four perspectives: market, financial, emerging trends (including cybersecurity) and ESG - also known as non-financial or sustainability.

In addition, the Strategic Purchases, Processes and Systems Division carries out a supplier approval and evaluation procedure that is part of the risk map. The ESG risks assessed in suppliers are interconnected with the ESG risks assessed in the project, so that both approaches are obtained. This information is then submitted to the Board of Directors.

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INFORMATION FLOW OF ESG RISKS



* Environmental Risks related to Climate Change are assessed through an independent procedure

More information: [Risk Management System in the Corporate Governance Report](#)

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ESG RISK ASSESSMENT

ESG Risk Management in the business development process: from validating the geographical area to approving the opportunity.

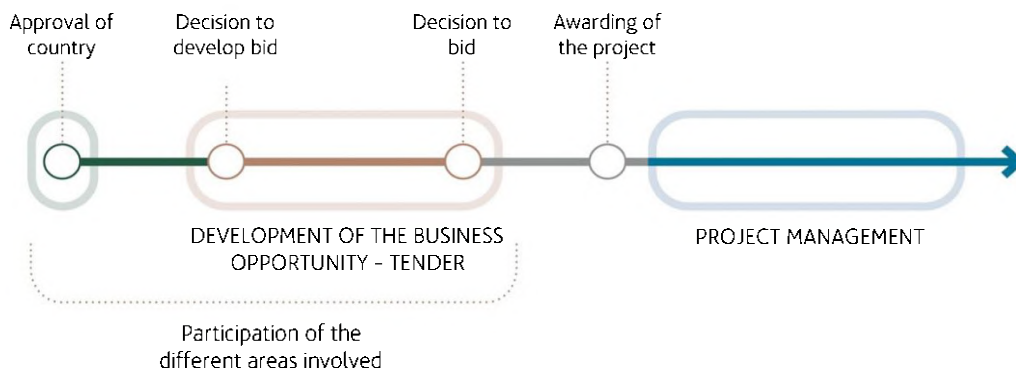
ACCIONA has its own methodology to analyse risks and opportunities linked to each territory and to the business opportunities it is involved in.

This methodology aims to maintain the level of exposure to the risk within the limits set by the company, identifying and tackling the risks and opportunities at an early stage. At present, this process is applied to the opportunities identified and developed by the Infrastructure division.

The procedures making up the methodology ensure that both the territories ACCIONA operates in and the business opportunities go through a process to analyse the different aspects (business, regulations and other relevant factors) that may mean a risk or an opportunity for the company.

In line with the sustainability strategy, we have worked to fit the analysis of ESG criteria into all the stages of the opportunity assessment. This allows us to align the portfolio of business opportunities with the corporate strategy and the commitments undertaken by the company with third parties.

CHART SHOWING THE DIFFERENT ANALYSIS CONDUCTED OVER THE LIFE CYCLE OF A BUSINESS OPPORTUNITY



Firstly, the in-house procedure “Approval of country to develop an opportunity” is the step that defines the way in which the risk involved in each territory is analysed and quantified, based on the information and documentation gathered from databases from international sources with a good standing along with the analysis provided by the areas in charge.

The result is the classification of countries based on the level of risk to the company. If a business opportunity is identified in a country that has not been analysed before, it will be subject to a specific analysis.

On the other hand, when an interesting business opportunity is identified, we apply the “Approval of business opportunities”, which defines the stages, analysis and approvals the opportunity must undergo.

In general, this procedure involves two analysis and approval stages: a first stage where we determine if the company should invest resources to develop a bid for the business opportunity; and a final approval where we determine if the opportunity meets the criteria set by ACCIONA to develop the project without entailing a risk for

the company.

The thoroughness of the analysis depends on the availability of information at each stage in the process. In particular, the analysis conducted by the Sustainability area covers the following questions:

- Whether the opportunity aligns with the company’s sustainability strategy.
- The potential impact produced by the opportunity on the KPIs regarding the company’s performance in terms of sustainability.
- The social and community background of the territory: risks related to labour rights, human rights, etc.
- The risks of social complaints or potential controversy against the project.

The analysis of the potential impact produced by an opportunity on the company’s sustainable performance is based on historical information gathered during other similar projects. When considering opportunities that were not developed before, we conduct a detailed analysis to determine the potential risk of said project.

The different analysis are conducted independently by the departments or areas in charge of that sphere. Since 2022, the Sustainability area has been involved in these analysis, assessing the ESG risks of the emerging business opportunities.

The level of supervision applied to each opportunity varies depending on the amount of the contract and the business for which the opportunity was identified. Both the territories considered for potential projects and the specific business opportunities undergo checks and are put to the vote by the Approval Committee who makes the final decision on the opportunities. The process ends with the approval or rejection of the business opportunity depending on ACCIONA’s acceptable risk levels.

ESG risk assessment for projects in the pipeline

The ESG risk assessment, conducted and audited annually, firstly provides a materiality analysis of ACCIONA’s environmental, social and governance risks. It also provides a better understanding of the potential economic impact on the company of the materialisation of the different risks (tolerance assessment). It also includes risk response measures that may be or are implemented at the company’s premises.

In 2023, ACCIONA continued to develop and implement its ESG Risk Management System. The main developments and results have been:

- The definition of common probability assessment and reclassification criteria for all facilities and businesses in order to achieve high levels of comparability in the results.
- The introduction of new social variables, bringing the total to 31 variables and thus increasing the scope of the assessment.
- The notable increase in the number of facilities thoroughly assessed compared to previous years, adding to the consultation and reassessment process more facilities than those with a high inherent risk level.
- Further details on the risk mitigation measures implemented in the projects, as well as a joint review to validate results and the gathering of improvements and experiences related to the process.

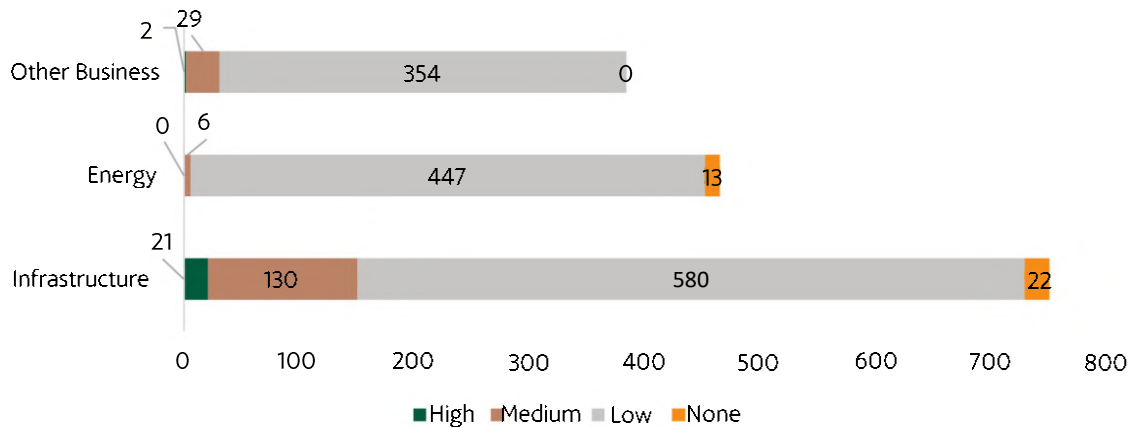
Over 1,600 ACCIONA facilities were appraised depending on their geolocalisation, the likelihood of each risk suggested and an indicator of the economic-financial repercussion for each of the 31 ESG variables analysed.

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This first analysis made it possible to classify the installations by level of inherent risk, prioritising those that are above the set tolerance thresholds. Based on this prioritisation, we conducted a second analysis, which allowed us to adjust the first conclusions drawn and dig into the mitigation measures in place against the risks and propose new mitigation measures where necessary. The number of facilities assessed in this second phase was 6 times higher than in the previous year.

The results of the second analysis divide ACCIONA's facilities into the following risk levels:



The facilities rated as high risk belong to the Water, AFS and Airport businesses and are located in Central and South America, the Middle East and Southeast Asia. The level of high risk in these facilities is explained by their geographical location, rather than by the type of operations.

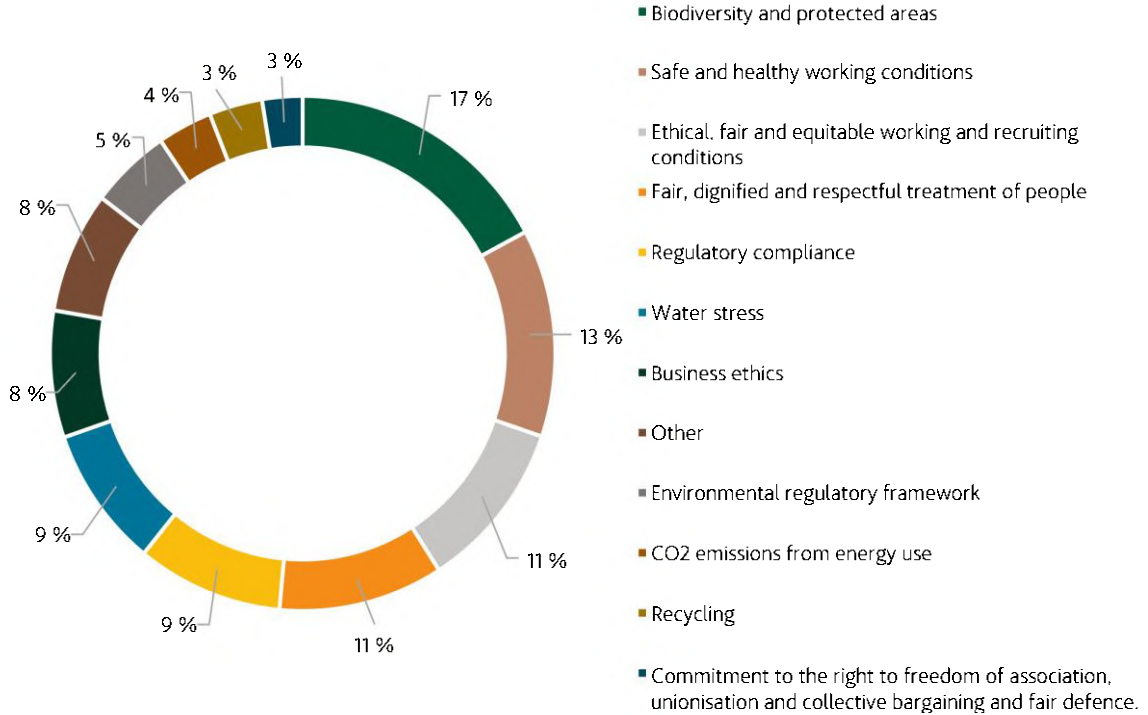
The local contexts of these facilities require more comprehensive measures to mitigate or prevent risk than in a facility with the same operational characteristics, but located in a country with greater social awareness, environmental protection or legal security.

In terms of average risk (likelihood and consequence), the highest scoring countries are: Vietnam, Philippines, Paraguay, Hong Kong, Argentina and Saudi Arabia.

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From the perspective of risk indicators, the following results were obtained in 2023:



* Rounded off

**The group "Other risks" includes those risks with a proportion below 2 %. These risks are: cyber risk, privacy and communication, the right to the environment, free labour, respect for the communities where it operates, and security and human rights.

Social indicators account for the majority of the risk score with 43 % of the total, followed by environmental indicators with 38 % and governance with 19 %.

Compared to 2022, compliance risk has decreased significantly from 20 % to 9 %. This is mainly due to the registration of mitigation measures in a larger number of facilities. Risks such as working conditions and fair and respectful treatment of people gain relevance, while biodiversity and occupational health and safety maintain their level of representation compared to last year.

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03

ENVIRONMENT

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Climate Change

2023 has been a milestone in global climatology with the highest average temperatures since they were first recorded. This year could be the beginning of a worrying trend of record-breaking temperature increases caused by rising greenhouse gas emissions and the effect of the El Niño phenomenon.

In addition to the increasing temperatures over the last decade, extreme weather events have become more intense - unprecedented forest fires, record heat waves and destructive floods - which underlines scientific warnings about the consequences of climate change.

In order to curb the rise in global temperature with potentially catastrophic consequences, it is essential to reverse the situation by promoting new, more sustainable development models. Climate resilient infrastructure, sustainable water management, low-carbon transport systems, renewable energy and advanced waste management systems are key to meeting current and future challenges.

In this global effort, ACCIONA stands out not only for its science-based emission reduction commitments, but also as a leader in sustainable infrastructure solutions committed to the decarbonisation of the economy. A business strategy based on investment in projects aligned with the EU Taxonomy for Sustainable Activities.

GOVERNANCE

ACCIONA has a regulatory and organisational framework in place to manage both financial risks and opportunities and the environmental impacts of its operations, especially those related to climate change.

To integrate climate change management into its business strategy, the Group adopts a systematic approach to assess and manage impacts, risks and opportunities. This process seeks to ensure that the risks associated with climate change in operations are kept within acceptable limits, while proactively identifying opportunities arising from the transition to a low-carbon economy.

Advanced analysis (satellite, predictive modelling, scenarios, etc.) and assessment tools are used in this process to enable the detailed management of potential events. This includes the implementation of mitigation or adaptation strategies, the assessment of potential impacts (in economic terms) and the identification of climate-related risks (e.g. potential changes in wind flow, solar radiation or those arising from water scarcity, etc.).

At the same time, the company proactively seeks opportunities arising from the global need for sustainable solutions, aligning its business model with innovative and climate-conscious practices. This approach not only contributes to decarbonisation, but also opens up new avenues for innovation, financing, growth and increased competitiveness.

The responsibility for carrying out this process lies with different teams within the organisation, including risk management teams, innovation and sustainability departments, business divisions and senior management. They all play an important role in identifying risks and opportunities, implementing mitigation and adaptation strategies, and promoting sustainable innovations.

As the highest supervisory body, the company's Board of Directors and its Audit and Sustainability Committee form the supervisory body for the preparation of risk and opportunity analyses. Its agenda is articulated around an outline of regular checks and evaluations, distributed in quarterly, half-yearly and annual cycles:

Quarterly:

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ACCIONA

- Check emissions in all businesses.
- Keep track of the carbon budget (emissions from projects that account for 90 % of ACCIONA's total emissions) and of project indicators within the ESG budget.

Half-yearly:

- Keep track of the targets for the decarbonisation plan.
- Verify target compliance by business.

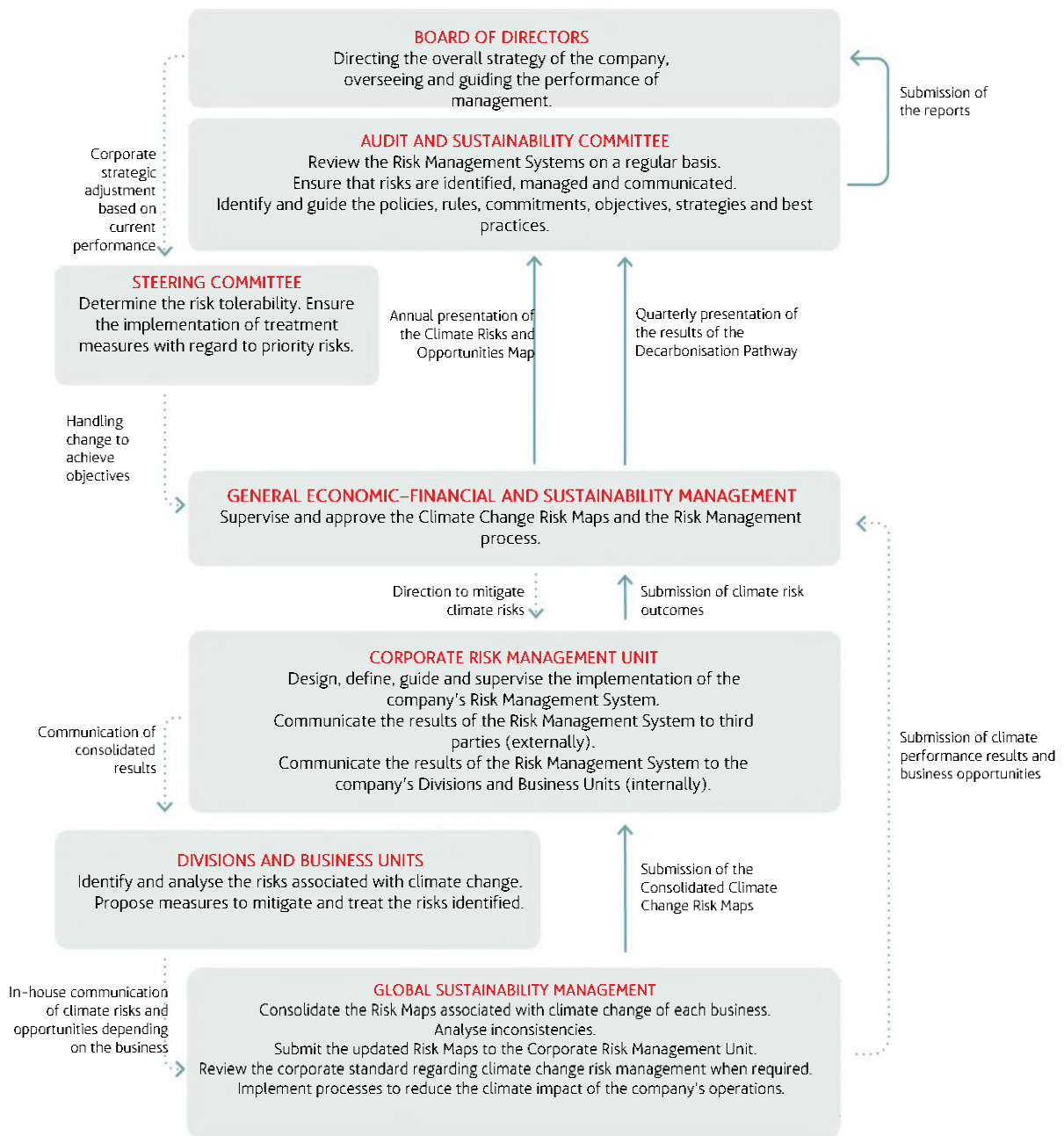
Annual:

- Draw up a climate risks and opportunities map.
- Approve the decarbonisation plan for the year. Keep track of the carbon budget for each business and major projects.
- Analyse the internal carbon price and its effectiveness.
- Evaluate incentives related to meeting carbon budget targets.
- Propose the implementation of projects under the Decarbonisation Fund.

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INFORMATION FLOW OF CLIMATE CHANGE IMPACTS, RISKS AND OPPORTUNITIES



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Climate Change Policy (E1-2)

The management of the impacts, risks and opportunities derived from climate change is set out in the Climate Change Policy, which establishes as a priority goal transitioning towards low-carbon business models that reduce or mitigate the adverse effects of climate change. This includes adopting science-based targets to reduce emissions and developing projects, products and services that contribute to reducing GHG emissions and facilitate access to renewable energy.

The objective of this policy is to establish the management framework for the company's decarbonisation and climate action strategy, as well as to define the principles of responsible business conduct necessary to identify, assess and manage the dependencies, impacts, risks and opportunities related to climate change mitigation and adaptation.

The policy, approved in 2018, is currently under review by the Audit and Sustainability Committee of the Board of Directors.

This policy applies to all companies within the Group, including subsidiaries and partnerships, across all geographical areas where it operates. The company also promotes the adoption of these principles in companies it has a stake in, even if it does not exercise control in their management or have a majority shareholding, as well as among suppliers, contractors, collaborators and other stakeholders.

⊕ **More information:** [Climate Change Policy](#)

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

ACCIONA's Risk Management System is integrated into the company's strategy. This tool allows us to identify, assess and manage the events with a potential impact on the Group (including events related to climate change) from a strategic point of view. With this approach, it guarantees the suitable treatment and control of risks to keep them within the tolerance thresholds rated as acceptable.

Risk management is a cyclical process that requires regular updating due to changes in the organisation and its environment. The Climate Change Risk Management process (including the analysis of risks and opportunities and internal communication) is carried out once a year and it includes the following stages:

- The Board of Directors, as a non-delegable function under Article 529.ter of the Spanish Companies Act, supports and promotes the Risk Management System so that the company's relevant risks are identified, assessed, handled, mitigated and controlled.

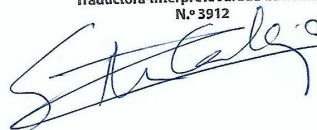
⊕ **For more information** [about the duties and responsibilities of the Board of Directors.](#)

- As advisory board, the Audit and Sustainability Committee oversees the suitability of the system for assessing and responding to the material risks identified and reports to the Board of Directors.

⊕ **For more information** [about the duties and responsibilities of the Audit and Sustainability Committee.](#)

- The Steering Committee, which is responsible for determining risk tolerance and ensuring that the suitable treatment measures are taken for the priority risks.

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- The Corporate Risk Management Unit takes care of designing, defining, directing, monitoring and communicating the implementation of the Risk Management System through the required team. It is part of the Economic Control and Tax Division and reports to the Corporate Economic–Financial and Sustainability Division (part of the Steering Committee).
- The Global Sustainability Division, which is part of the Corporate Economic–Financial and Sustainability Division, is the executive body to whom the Corporate Risk Management Unit reports, for the identification and assessment of Climate Change risks.
- The corporate divisions and departments, which fulfil a two-fold role in the Risk Management System, provide the necessary information to identify and assess the risks affecting the company and also implement measures to address priority risks, together with the Finance Control & Tax Division.

Identifying climate change-related risks (IRO-1)

The procedure for identifying risks related to climate change is aligned with the European Commission's climate reporting guidelines and the recommendations of the *Financial Stability Board* through its Task Force on Climate-related Financial Disclosures (TCFD) as well as the requirements set out in the European Sustainability Reporting Standards (ESRS).

Results

During the risk assessment and risk management process carried out in 2023, 115 potential climate change-related risk events have been analysed in our own operations and across the value chain (upstream and downstream). Through this assessment, 75 situations were considered relevant at the business level and 6 at the company level.

There are no significant financial impacts derived from physical or transitional risks. The operating model is considered to be robust and resilient to climate change. The risks analysed have a moderately low potential impact and a high impact in terms of opportunities.

For the 2023 risk analysis, **NGFS scenarios**² were used and the following criteria by risk type and country of operation were applied:

- If the risk event is of a physical nature, the **Current Policies** scenario is used. This scenario predicts an average temperature increase of 3°C by 2080. Under this scenario, *chronic* and *acute* risks are analysed.
- For transitional events where the country in which the risk may materialise does not have a Net Zero commitment by 2050, the **Delayed Transitions** scenario is used. This scenario predicts an average temperature increase of 1.6°C by 2050 (with a steep decline in emissions from 2035 onwards). These scenarios analyse *Reputational, Market, Political and Legal (current and emerging regulations)* and *Technology* risks.
- When the risk event is classified as transitional and, in addition, the country being analysed has a Net Zero commitment by 2050 in its NDCs (*Nationally Determined Contributions*), the **Divergent Net Zero** scenario is used, where the average temperature increase is projected to be 1.5°C by 2050 (with a progressive decrease in emissions). These scenarios analyse *Reputational, Market, Political and Legal*

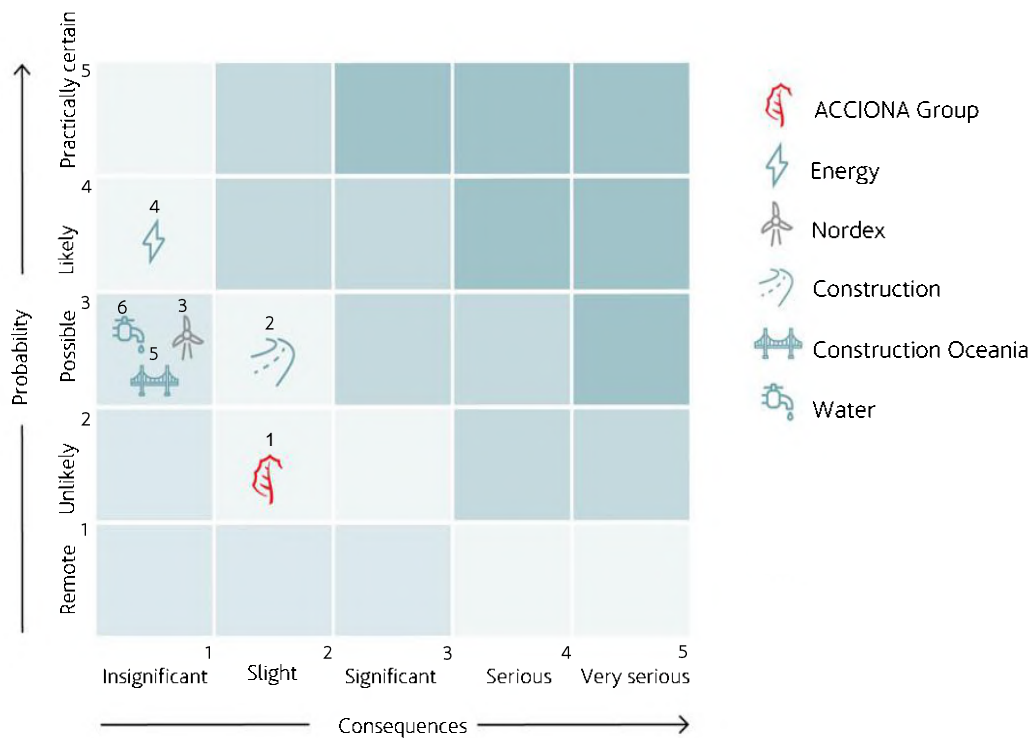
²Further information about the definitions of these scenarios: <https://www.ngfs.net/ngfs-scenarios-portal/explore/>

(current and emerging regulations) and Technology risks.

The **time horizons**, associated with the NGFS climate scenarios, show 5-year intervals from 2015 to 2100. The ones used in the 2023 climate change risk analysis were:

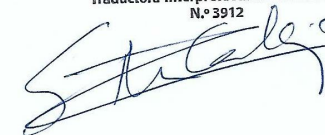
- The forecasts for 2025, with regard to the timeline of the company’s SMP;
- For 2030, first period of compliance, established on the company’s path to decarbonisation; and
- For 2050, global reference time limit for the Net Zero 2050 target.

In addition, when analysing potential risks related to climate change, ACCIONA takes into account those situations and/or geopolitical contexts that may maximise or represent a risk *per se* for the development of the activity analysed.



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The following is a breakdown of the risk events considered relevant at company level (E1-9):

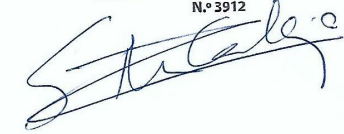
No.	BUSINESS	COUNTRIES	NGFS SCENARIO / TIMELINE	CATEGORY	SUBCATEGORY	DESCRIPTION	LIKELIHOOD	FINANCIAL IMPACT	RISK MANAGEMENT
1	All of ACCIONA's businesses	Those where it operates	ACCIONA's own scenario. Assessed for 2025	Transitional risk	Reputational Political and legal	Scenario of non-compliance with SBTi decarbonisation targets due to the sharp growth of the company's activity.	Possible	Insignificant [$<1\%$ of financial outcome]	ACCIONA has a carbon budget, which covers projects accounting for 90 % of its footprint. The company monitors it on a quarterly basis and has established a set of measures including real carbon price, incentives, a resource fund for specific initiatives and plans, among others. This monitoring starts from the offer phase, aiming to prevent the acquisition of emission-intensive assets.
2	Energy	Those where it operates	Current Policies scenario. Assessed for 2050	Physical risk	Chronic	Decreased revenue given a drop in wind and solar power production due to changes in wind and temperature patterns.	Possible	Minor [1-2 % on the financial result]	The geographical diversification of ACCIONA Energía's operations helps mitigate the impact of associated risks, effectively distributing potential exposures in different regions.
3	Nordex	Europe USA S.	Divergent Net Zero Assessed for 2030	Transitional risk	Political and legal	Reduced margins due to the internalisation of carbon pricing costs both in the value chain and in the operations themselves as a result of policies that have been implemented in recent years.	Possible	Insignificant [$<1\%$ of financial outcome]	Nordex has a management system for this risk, which incorporates individual risk assessments per jurisdiction and the identification of opportunities with suppliers, based on sustainability criteria.
4	Construction	Brazil Philippines Mexico	Current Policies scenario. Assessed for 2030	Physical risk	Severe	Increase in the division's expense/time required to execute the works due to the need to protect and/or repair damages caused by a higher frequency of certain weather events such as floods, storms, extreme precipitation etc.	Likely	Insignificant [$<1\%$ of financial outcome]	ACCIONA's geographical diversification of its construction work mitigates the impact of this risk. Also, total or partial transfer of the risk to the client by reviewing the contract before signing it, including or improving clauses, in terms of possibly extending the deadline/expense due to adverse weather that, should it become extreme, may be considered as "force majeure" with the appropriate compensation for the contractor. Taking out insurance policies with better coverage to pass risks on to the insurance companies.
5	Construction Oceania	Australia New Zealand	"Delayed Transition" scenario Assessed for 2030	Transitional risk	Technology	Increased operating costs or reduced revenue may result from the high cost of abatement of emissions caused by the activity due to the costs	Possible	Insignificant [$<1\%$ of financial outcome]	ACCIONA allocates a specific budget to execute emission reduction projects in the company linked to technological improvements and breakthroughs. In this regard, the Group continuously monitors changes and trends in this area in order to mitigate potential risks.

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No.	BUSINESS	COUNTRIES	NGFS SCENARIO / TIMELINE	CATEGORY	SUBCATEGORY	DESCRIPTION	LIKELIHOOD	FINANCIAL IMPACT	RISK MANAGEMENT
						of transition to lower-emission technologies.			
6	Water	Chile Saudi Arabia Qatar Spain Algeria Italy Hong Kong	Current Policies scenario. Assessed for 2030	Physical risk	Chronic	Increased operational costs due to lower inlet water quality at IDAM (desalination) treatment plants due to increased algae and/or boron concentrations as a result of higher temperatures.	Possible	Insignificant [$<1\%$ of financial outcome]	ACCIONA's geographical diversification of its construction operations mitigates the impact of this risk. Also, total or partial transfer of the risk to the client is facilitated by reviewing the contract before signing it, including or improving clauses, in terms of possibly extending the deadline/expense due to adverse weather that, should it become extreme, may be considered as "force majeure" with the appropriate compensation for the contractor. Insurance policies with broader coverage are taken out for the transfer of risks to insurers, as well as the implementation of operational improvements and R&D investment.

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Analysis of the opportunities related to climate change mitigation

ACCIONA's various businesses have carried out an analysis of potential opportunities related to climate change mitigation. In this exercise, we used a time horizon of 2030 and ran a qualitative analysis of the global context to determine the alignment of the opportunity in ACCIONA with the market.

No.	BUSINESS	CATEGORY	DESCRIPTION	GLOBAL CONTEXT	TYPE OF IMPACT	OPPORTUNITY MANAGEMENT
1	Energy	Products and services	Increased revenue from increased demand for renewable energy technologies.	The International Renewable Energy Agency estimates that 90 % of the world's electricity can, and should, come from renewable sources by 2050.	Increase in revenue (very high)	ACCIONA Energía maintains its strategy of expanding its capacity to generate renewable energy in a flexible manner over time, making the most of the opportunities available at the time. This strategy of continued expansion will boost revenue. In 2023, 1.7 GW of capacity was installed.
2	Energy	Products and services	Higher demand for energy services by industrial and municipal clients.	The IEA defines energy efficiency as the "first fuel" in clean energy transitions, as it offers some of the fastest and most cost-effective options for mitigating CO ₂ emissions.	Increase in revenue (medium)	Investment in innovation for energy solutions in client facilities. Expansion of the service to new locations and countries. Compared to 2021, this opportunity meant a 286 % increase in the taxonomy-aligned turnover for this business in 2023.
3	Energy	Products and services	Industrial and municipal clients demand new charging points for electric cars.	Annual investment in domestic and public recharging is expected to reach \$37.9 billion by 2023, with cumulative investment in the sector exceeding \$100 billion in the first months of 2024. (Bloomberg, 2023).	Increase in revenue (medium)	Gradual expansion of the business presence of ACCIONA Recarga . This opportunity has meant increasing the taxonomy-aligned turnover by more than 99 % compared to 2021.
4	Energy	Use of new technologies	Increased revenue from the introduction of a new renewable energy source.	Annual low-emission hydrogen production could reach 38 Mt by 2030. (IEA, 2023).	Increase in revenue (medium)	The development of hydrogen as a low-carbon energy source is being driven by the electrolysis process using renewable electricity, which is less susceptible to legislative changes and restrictions.
5	Infrastructure	Energy sources	Reduction of operating costs due to the use of fossil fuels in the face of investment in electrical machinery.	Investments of \$13.5 trillion are needed to accelerate the decarbonisation of key hard-to-absorb industrial sectors (<i>World Economic Forum, 2023</i>).	Cost reduction (Medium)	ACCIONA continued to drive the purchase of electrical machinery during 2023, investing more than 300k in different types of equipment. Investment in this opportunity is expected to double in 2024.
6	Infrastructure	Energy sources	Reduction of operating costs by integrating self-production facilities into water treatment plants.	It is estimated (AEAS, 2018) that urban water utilities generate energy of just over 600 GWh/year, which would mean a recovery of approximately 15 % of their consumption.	Cost reduction (Medium)	The development of this opportunity has been deployed in the WATER area in 7 projects with the installation of 1,772 kWp of photovoltaic modules and an estimated annual production of 2,300 MWh, equivalent to 0.8 % of the total energy consumed by the business. The use of electricity generation will be focused on the water

treatment process, reaching 30 % of self-consumption from these facilities.

*Opportunities related to climate change mitigation in the Energy business are consolidated based on the taxonomy turnover. This is different for the ACCIONA Energía report due to the elimination of sales in intra-group operations

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Risk and opportunity management and analysis methodology

The methodology for identifying climate risks and opportunities employs various tools, by monitoring climate variables - historical and forecast - in different climate scenarios and with different time horizons for all ACCIONA's centres.

Monitoring is performed in a proprietary digital solution that allows access to teams by project, business/division and company and enables integrated queries:

- **Climate scenarios:** IPCC (RCP 2.6, RCP 6.0, RCP 8.5) as well as those generated in the framework of the [NGFS](#) (Network for Greening the Financial System) framework proposed by the Network of Central Banks and Supervisors for the Greening of the Financial System. Priority was given to the NGFS *Current Policies* scenarios to assess the physical risks and the NGFS *Delayed Transition* and *Divergent Net Zero* scenarios to assess the transitional risks.
- **Time horizons:** according to the company's Risk Management System, the short term is set at a period of less than 1 year, the medium term at 5 years for each Sustainability Master Plan and the long term at 10 years, in accordance with the observations of megatrends and targets such as those established by science.

In addition to the climate and time scenario axes, they are also taken into account in the digital solution:

- Production variables.
- Financial variables.
- Project emissions.
- Energy consumption.
- References to the climatic policies.
- References to the presence in carbon markets.
- Identification of the activities included in the EU Taxonomy for Sustainable Activities (currently undergoing integration).

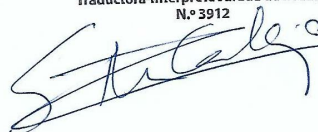
Other tools used during the identification process but not integrated in the digital model are:

- Tool for the identification of **legal requirements**.
- Experience of the members of the assessment group on the risks associated with climate change.

The climate change risk management and analysis process is conducted once a year and is structured as follows:

1. Appointment and configuration by the Global Sustainability Division, in collaboration with the business units, of an assessment group made up of experts for each business to assess the climate change risks.
2. The tools mentioned above will be used by the assessment group to propose a battery of climate risk scenarios for each region and type of activity of every project and/or group of projects in the company (or of its value chain), identifying and characterising the following:

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- Climate scenarios
- Risk sources
- Potential impacts

This process requires obtaining a representative sample of situations with a climate risk for each project and/or group of projects.

3. Once defined, each climate risk situation will be assessed, according to a combination of:

- Likelihood
- Economic-financial consequence (differentiated for the business and for ACCIONA);
- Reputational consequence
- Company capacity to manage the risk
- Risk management established by the company

4. The graphical representation for each climate risk with regard to the variables presented in the previous point will be used to prepare the Climate Risk Maps for ACCIONA's businesses. The transposition of the risks identified by the Business to ACCIONA's Risk Map requires reviewing the economic-financial impact to adapt its degree of representation to ACCIONA's global figures.

5. Those climate risk situations with a higher likelihood and economic-financial and/or reputational consequences are considered material. This classification implies the creation of specific treatment sheets that inform the company's decision-making bodies about the risk mitigation, adaptation, transfer or acceptance options and their estimated cost. The treatment files are records to facilitate making decisions on the most suitable way of handling each risk.

6. Finally, identified and analysed climate risk situations are integrated into ACCIONA's general Risk Management System, so as to determine whether their risk level is tolerable, following the hierarchical structure presented in the section on [Climate Governance](#).

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Below are the rating criteria used for the indicators mentioned in Point 3. These are common to any risk assessment and management process carried out at ACCIONA.

INDICATOR	SCORE QUALITATIVE	QUANTITATIVE SCORING	CRITERIA
Likelihood	[Remote – Very likely]	[1-5]	Percentage of likelihood
Economic-financial consequence	[Non-significant – Major]	[1 -5]	Percentage drop in sales / EBITDA / EBT. (Quantified for the business and for ACCIONA)
Reputational consequence	[Zero – Very high]	[1 -5]	Impact on activity, on the environment, with regard to Public Administrations or regulatory bodies, impact on the media and on people.
Company capacity to manage the risk	[Low - High]	[1 -3]	Company's risk management capacity, with/without external determining factors.
Risk management established by the company	[Uncontrolled – Strong]	[1 -4]	Economic, operational, procedural and other types of control levels adapted to manage risks.

CLIMATE STRATEGY

ACCIONA's climate agenda is based on three strategic pillars that encompass the company's commitments and initiatives. These pillars seek to ensure that the strategy and business model are compatible with limiting global warming to 1.5°C and contribute significantly to having a positive impact on the planet.

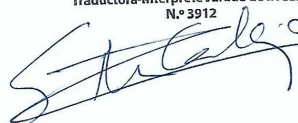
- **Business strategy aligned with the EU Taxonomy for sustainable activities.** Aligning the investment strategy with activities to mitigate and adapt to climate change so that they make up 90 % of its yearly CapEx –aligned with the eligible figure– as fitting the EU taxonomy in relation to these two environmental targets.

Exclusions. From 2019, ACCIONA is committed to avoiding projects related to the mining, refining and sale of fossil fuels, including natural gas, any oil refining, and any activity or project with companies that produce them. In this regard, ACCIONA Energía has a history of 100 % renewable energy generation, with no connection to fossil fuels.

- **Following the pathway to reduce** emissions generated by both the company and the supply chain over the 2017-2030 period, in line with the Science Based Target initiative (SBTi) of not allowing global temperature to rise above 1.5°C and becoming Net Zero Carbon by 2040 (Scopes 1 and 2) and by 2050 (Scope 3).
- **Presence in climate action forums.** The company advocates the treatment of climate change as an emergency that must be integrated into public policy by promoting conversations and disseminating content with this position. Some of the positions it advocates are: the increased use of renewable energy, the establishment of a global carbon price, the provision of funds for a fair energy transition and adaptation in developing countries and the development of the EU Taxonomy for sustainable activities.

ACCIONA's Sustainability Master Plan includes an area that is exclusively devoted to Climate. This plan, in force from 2020 to 2025, defines the specific initiatives and commitments that the company must carry out and fulfil in relation to Climate Change. The Corporate Economic-Financial and Sustainability Division, which is responsible for

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the management of the SMP, reports directly to the Audit and Sustainability Committee on its compliance.

Business strategy aligned with the EU Taxonomy for sustainable activities

This alignment with the EU Taxonomy for sustainable activities is essential to engage financial markets in the funding of sustainable economic activities. This not only promotes a low-carbon economy, but also facilitates more effective access to sustainable capital and provides the necessary tools to deliver solutions that address climate change mitigation and adaptation, pollution prevention, promotion of the circular economy, protection of water resources and biodiversity recovery.

Within the 2025 Sustainability Master Plan, ACCIONA established the key objective of aligning more than 90 % of its investment strategy (CapEx) with climate change mitigation and adaptation activities that are included in the EU Taxonomy for sustainable activities.

In 2023, ACCIONA carried out an assessment of the facilities that could be potentially included in the company's list of taxonomically eligible activities. This was due to the publication of the Delegated Regulations updating the climate targets and developing the environmental goals of protecting water resources, preventing pollution, transition to a circular economy and restoring biodiversity. From this analysis, it was concluded that ACCIONA's activities in 2023 are aimed at three of the four new environmental targets, integrating 11 new activities.

In addition, and with the ultimate aim of contributing to the achievement of this goal, ACCIONA integrates a specific criterion in its business opportunity assessment and approval procedure, associated with the alignment of the project-opportunity with the European taxonomy for sustainable activities. The eligibility and alignment analysis of the opportunity identified assesses the alignment between the project-opportunity, the company's strategic positioning and the level of exposure to risk set forth by the company.

ACCIONA has carried out a voluntary alignment analysis of sales, CapEx and OpEx figures for the six environmental targets set out in the above-mentioned Delegated Regulations. It was as follows:

CLIMATE ADAPTATION AND MITIGATION INCLUDED IN DELEGATED REGULATION (EU) 2021/2139 & DELEGATED REGULATIONS (EU) 2023/2485

		2023			
		TOTAL	ELIGIBLE	ALIGNED (OUT OF TOTAL)	ALIGNED (OUT OF ELIGIBLE FIGURE)
CAPEX	%	N/A	94.6 %	93.50 %	98.8 %
	€	6,648,433,020	6,629,437,923	6,216,982,876	6,216,982,876
OPEX	%	N/A	71.1 %	60.7 %	85.3 %
	€	441,614,939	314,184,742	268,032,039	268,032,039
SALES	%	N/A	68.5 %	57.8 %	84.4 %
	€	17,004,235,683	11,641,384,586	9,826,894,839	9,826,894,839

*Rounded figures

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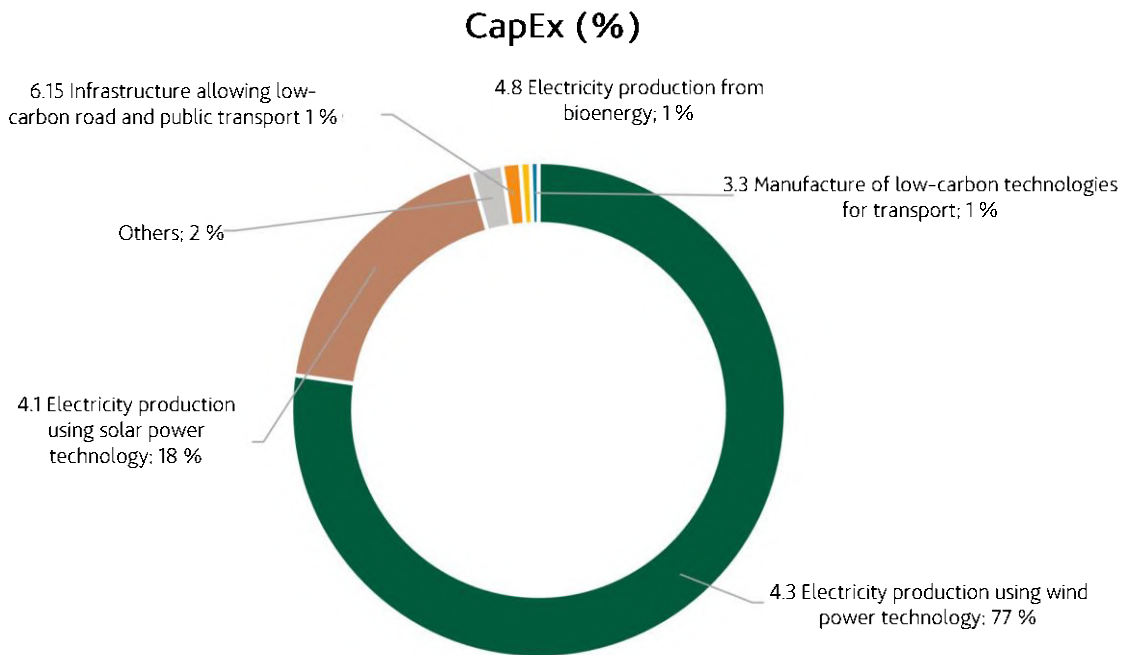
ALL ENVIRONMENTAL OBJECTIVES INCLUDED IN DELEGATED REGULATION (EU) 2021/2139 & DELEGATED

REGULATIONS (EU) 2023/2485 AND 2023/2486

		2023			
		TOTAL	ELIGIBLE	ALIGNED (OUT OF TOTAL)	ALIGNED (OUT OF ELIGIBLE FIGURE)
CAPEX	%	N/A	94.6 %	93.50 %	98.82 %
	EUR	6,649,026,961	6,291,067,657	6,216,884,856	6,216,884,856
OPEX	%	N/A	71.2 %	60.68 %	85.22 %
	EUR	441,757,990	314,529,799	268,052,379	268,052,379
SALES	%	N/A	68.6 %	57.73 %	84.21 %
	EUR	17,021,448,890	11,669,597,454	9,827,102,481	9,827,102,481

The breakdown with the proportion of the different activities that make up the CapEx in line with the eligible figure for ACCIONA is as follows:

ACCIONA'S ACTIVITIES IN LINE WITH THE MITIGATION AND ADAPTATION - CAPEX TAXONOMY



The representation of the CapEx figure aligned to climate change mitigation and adaptation targets is consistent when using the list of activities listed in Delegated Regulation (EU) 2021/2178 and when using the list completed by Delegated Regulation (EU) 2023/2585.

More information. [The methodology for the calculation and breakdown of data according to Annex II of Commission Delegated Regulation \(EU\) 2021/2178, of 6 July 2021, is contained in the Annexes section herein.](#)

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Emission reduction strategy

SOURCE OF ACCIONA'S EMISSIONS (IRO-1)



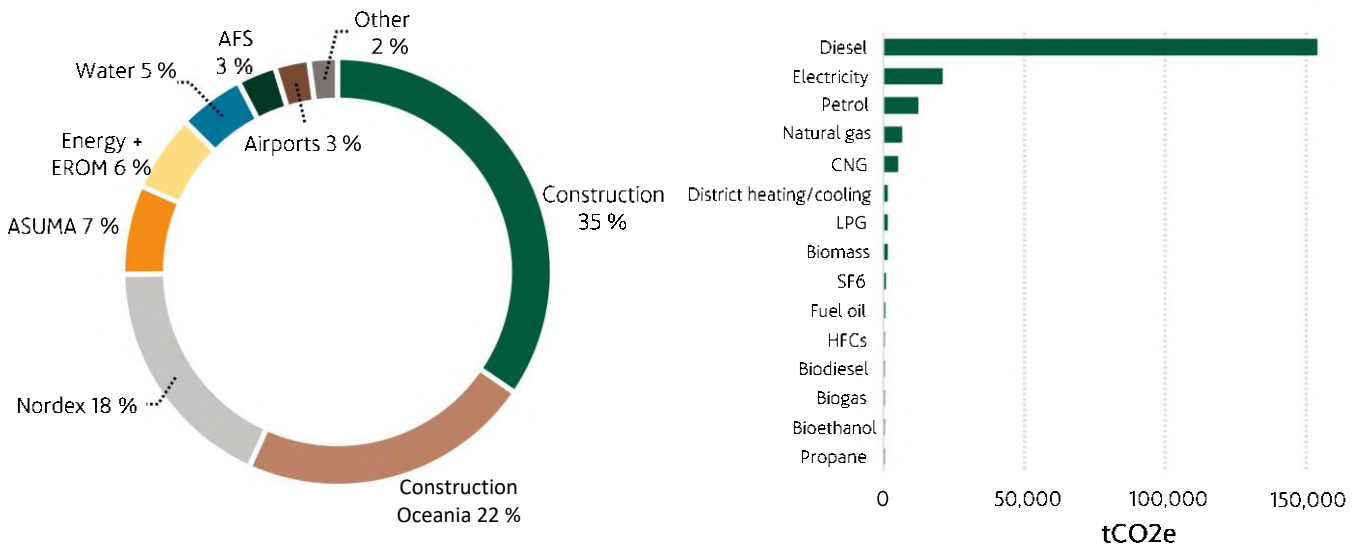
*Figures shown exclude Nordex

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Within Scope 1, which comprises direct emissions, the operations led by the Infrastructure business has the highest material impact. The use of fuels, especially diesel, for the machinery and vehicles used in the Construction business is particularly noteworthy. The ASUMA business owes its Scope 1 emissions to vehicles used for green space maintenance and waste management. On the other hand, in the Energy business, fuels consumed in machinery, vehicles used for the maintenance of facilities and the necessary start-ups in biomasses are the main sources of consumption.

Scope 2 represents a small amount of the company's total emissions. Within the lines of the Infrastructure business, the use of electrical machinery, such as tunnel boring machines, stands out. In the Energy business, Scope 2 emissions are due to the electricity used in the maintenance of wind farms and solar plants.

SOURCE OF ACCIONA'S EMISSIONS SCOPES 1&2



Decarbonisation pathway (E1-4)

ACCIONA has an ambitious roadmap based on the achievement of the emission reduction goals approved by the global initiative Science Based Targets (SBTi), which is compatible with the 1.5°C Business Ambition to prevent a global mean temperature increase of more than 1.5°C.

The path to decarbonisation establishes a 60 % reduction of the direct emissions (scope 1) and those derived from the consumption of electricity (scope 2 – market-based) for 2030 (in absolute terms). In the case of Scope 3 emissions, a 47 % reduction is established for 2030 (in absolute terms). Both targets use the 2017 emissions figure as a benchmark.

In 2022, ACCIONA strengthened its commitment to achieve Net Zero, which will lead to a reduction of emissions in scopes 1, 2 and 3 by 90 % when compared to 2017, and the absorption of the residual emissions generated through nature-based solutions.

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The decarbonisation strategy has four pillars:

1. Monitoring, through the **Carbon budget** of the ESG budget covering 90 % of the carbon footprint with annual reductions of at least 4.6 %.
2. The calculation of the **Weighted Average Carbon Intensity (WACI)** to determine the emission targets of the projects submitted for tender.
3. The implementation of an **internal carbon price** which led to the **decarbonisation fund** financing the most efficient projects in terms of emission abatement, as well as those that promote energy efficiency and low-emission opportunities.
4. The implementation of an **Incentive System** linked to decarbonisation targets.

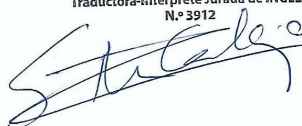
	Carbon budget 2024 (tCO ₂ e)	Scope 1 & 2 emissions 2023 (tCO ₂ e)	Weighted Average Carbon Intensity (tCO ₂ e/€M)		
			2022	2023	% Var.
ACCIONA Energía	17,195	11,799	2.3	3.3	43.5 %
Infrastructure	134,561	139,215	42.8	18.7	-56.4 %
Construction	67,192	69,935	27.3	21.5	-21.3 %
Construction Oceania	44,474	45,000	29.3	18.6	-36.4 %
Water	9,716	10,019	6.9	8.3	20.3 %
ASUMA	13,163	13,682	84.1	84.7	0.8 %
Industrial	-	578	2.5	1.6	-36.9 %
Concessions	16	2	0.3	0	-89.7 %
Other businesses	15,497	14,906	14.4	13.7	-5.4 %
ACCIONA Facility Services	5,790	5,929	13.8	12.8	-7.0 %
Airports	4,464	5,227	53.7	48.5	-9.5 %
HealthCare	2,757	2,003	5,066.5	3,520.9	-30.5 %
Logistics	1,914	458	189.6	55.8	-70.6 %
Other	572	1,288	1.2	2.5	118.3 %
ACCIONA (Excl. Nordex)	167,253	165,920	14.9	13.9	-7.1 %
Nordex	-	36,570	-	7.2	-
ACCIONA	167,253	202,490	14.9	11.9	-20.3 %

Carbon internal price (E1-8)

ACCIONA's climate change mitigation mechanisms include, first and foremost, the setting of an **internal carbon price**. This mechanism contributes to the company achieving the commitment to decarbonisation of the company and acts as an incentive for the complete transformation of ACCIONA's production and consumption model toward a fully decarbonised scenario by 2040.

On the other hand, the preparation of a mandatory carbon budget for all facilities forming part of the group mentioned above. This budget is calculated based on an internal rate set at **€7.5/tCO₂e**, that acts as a shadow price.

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The settlement, by business and facility, of the emissions generated, at an interpolated price ranging between **€7.5/tCO_{2e}** and **€190/tCO_{2e}**, according to the degree of achievement of the objectives set forth, for their contribution to the company's **decarbonisation fund**.

In addition, the company has developed and implemented the **ESG budget in the project**, which can be used for the early estimation of the changes in certain financial and non-financial indicators by project, which can have a potential impact on the attainment of the objectives of ACCIONA's Sustainability Master Plan.

The budget applies to the projects responsible for 90 % of the company's emissions in scopes 1 and 2, which is updated on a regular basis.

Decarbonisation Fund (E1-3)

Moreover, the **impact of the internal price of carbon on its activities** funds a **Decarbonisation Fund**, a tool implemented in 2020 and aimed at decarbonising the company's activities.

This fund is used to acquire carbon credit to offset the emissions generated from its direct action, but since 2020 it has also been used to invest in projects to reduce its carbon footprint.

The funding of decarbonisation initiatives through the fund is awarded by means of an internal bidding mechanism. At a first phase, a selection committee decides which proposals are a priority according to their impact and return, until, finally, a committee comprising members of senior management determines the allocation of funds to the most interesting projects.

In 2023, a total of 22 initiatives were financed by the decarbonisation fund, with a potential to reduce emissions of about 20,000 tCO_{2e} and a development period of more than a year for some of the projects.

Some of the projects coordinated, based on the fund, are:

TECHNICAL INNOVATION:

- Study to determine the technical feasibility of replacing natural gas consumption in the ACCIONA Campus with a SOEC fuel cell powered by green hydrogen.
- Analysis of the technical feasibility of using hydrogen cells in electric forklifts as an alternative to traditional forklifts that require fossil fuels in ACCIONA's warehouses.
- Redesigning prefabricated buildings for new solar and wind power developments for them to be zero emission.
- A six-month study was carried out to analyse the emission reduction potential of hybrid-engine machinery compared to traditional combustion-engine machines.

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ENERGY EFFICIENCY:

- Energy study in facilities in Brazil and Australia to ensure maximum energy efficiency of energy consumption and air-conditioning systems.
- Use of a lubricant with graphene nanoparticles to reduce friction and wear in light vehicle engines in a way that improves performance and reduces fuel consumption.
- Development of software to measure emissions and fuel consumption during earthmoving work on site, increasing the efficiency of the process and obtaining a replicable system.
- Pilot project to reduce CH₄ and N₂O emissions in biomass combustion plants by continuously monitoring the levels of combustion and the adjustment of associated parameters.
- Installation of micro-turbines at energy-loss points in water treatment plants, so that electricity is generated without the need to drive the water artificially and be free of fossil fuel consumption.

DECARBONISED ALTERNATIVES IN PROJECTS:

- Pilot on the use of the alternative renewable fuel HVO (Hydrotreated Vegetable Oil) in construction machinery and in non-hazardous waste treatment facilities, obtaining conclusions on the replicability and adaptability of the alternative.
- Installation of electric and hybrid vehicle charging stations at ACCIONA facilities in Australia to support and boost the decarbonisation of the light vehicle fleet.
- Completion of the first phase of the photovoltaic energy installation project in Poland, which has enabled a substantial reduction in CO₂ emissions and progress towards self-consumption and the availability of clean energy.
- Installation and monitoring of portable green H₂/NH₃ generators to replace the use of SF₆ in high voltage equipment and reduce fugitive emissions of this gas, with its high global warming potential, into the atmosphere.

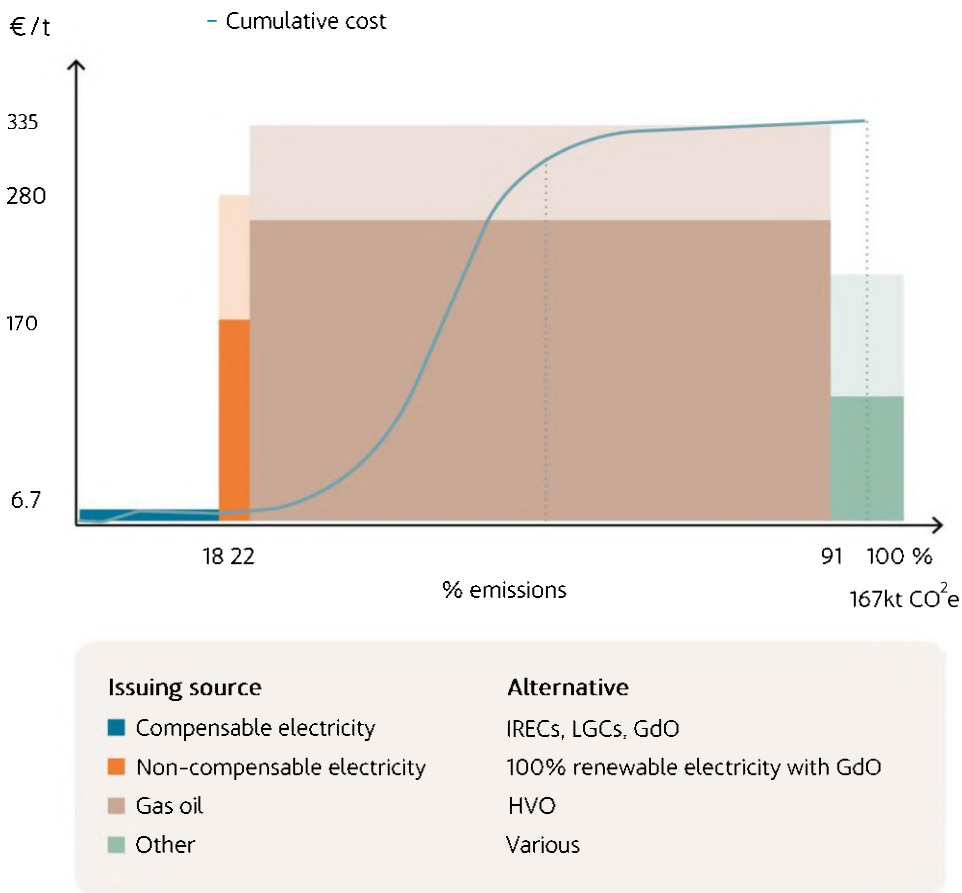
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Transition plan for own activities (E1-1)

The decarbonisation plan for ACCIONA's activities is mainly based on investing in measures according to the lowest abatement cost, evaluating their effectiveness in eliminating emissions in relation to the cost they represent for the company. Transition risks arising from the costs associated with the adoption of low-emission technologies, replacement of products or services, or uneconomic investments in new technologies, are mitigated by a detailed assessment of the efficiency of different abatement measures, based on their abatement cost.

Below is an analysis of the cost of abatement of ACCIONA's carbon footprint during 2023 (based on 2022 data), establishing the main decarbonisation measures identified:



How to read this graph

The graph represents the cost of CO₂e abatement in *euros per tonne*, i.e. how much it costs to avoid emitting one tonne of CO₂e, based on the different alternatives. On the vertical axis is the price per tonne while the horizontal axis represents the volume of tonnes emitted by the company in 2022. The area of each region is the total cost of abating CO₂e from that source. The areas represented in lighter colours show the uncertainty or variability of the cost. The "S" line shows the cumulative cost of reducing the carbon footprint to 100 % of emissions.

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Retrofitting diesel truck to BioGLP

The truck repowering project aims to transform the vehicle's propulsion system by replacing the diesel engine with an LPG engine, which runs on BioGLP (bio-based liquefied petroleum gas). The vehicle, a 26-tonne truck equipped with a hooklift system, has been chosen because of its wide operating range, which makes it ideal for covering long distances.

Preliminary results suggest that the performance of the retrofitted truck is comparable to that of a conventional diesel truck and no significant increase in maintenance costs is expected. Despite the slight disadvantage in consumption and relative cost, repowering to BioLPG offers substantial environmental benefits and potential savings in daily use.

The main benefits studied are:

1. Significant emission reductions
 - More than 95 % reduction of CO₂ emissions.
 - 96 % reduction of NO_x and 99 % reduction of suspended particles.
2. Additional savings in consumption and operation.
 - Possibility of installing a refuelling station on our premises.
 - Potential savings in fuel costs and operating times.
3. Compatibility with conventional LPG.
 - It maintains the same performance as conventional LPG.
 - Facilitates a smooth transition without compromising vehicle performance.

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Sustainable Transformation in the Production of Segments

In response to the environmental challenges linked to the production of segments in the Philippines, ACCIONA implemented an innovative geometric control programme. The project features an innovative approach that optimised precision and efficiency in the production of precast elements, such as viaduct segments.

The programme delivered significant environmental and social benefits, including a significant reduction in fossil fuel consumption and GHG emissions, as well as improvements in employees' quality of life by optimising working hours and facilitating work-life balance.

The initiative positions ACCIONA as a leader in sustainable innovation and demonstrates the positive impacts of energy management on operational efficiency, carbon footprint and the quality of life of employees and local communities.

CLIMATE TARGETS AND METRICS

ACCIONA is committed to reducing emissions and reaching Net Zero approved by SBTi with a linear pathway with annual milestones and a 60 % reduction by 2030 for scopes 1 & 2 and 47 % for scope 3 (2017 baseline).

Net Zero is the goal set for 2040 for its Scope 1 and Scope 2 (market-based) emissions and for 2050 for its Scope 3 emissions.

The decarbonisation targets will be adapted during 2024 to include the addition of Nordex to the consolidated Group.

With respect to its activities, this is integrated into the company's strategy where the commitment to invest in mitigation and adaptation activities of the EU Taxonomy is set at 90 % of ACCIONA's total eligible CapEx.

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Scope 1 & 2 emissions (E1-6)

The emissions generated are calculated according to the criteria defined in the GHG Protocol, under the financial control scheme, consolidating them as CO₂e emissions corresponding to all the GHGs that are important for the company: CO₂, CH₄, N₂O, HFC and SF₆.

The criteria for the consolidation of energy consumption and other emissions follow the same accounting criteria. The conversion factors used are those indicated by:

- Intergovernmental Panel on Climate Change (IPCC), in the 2006 IPCC Directives for GHG inventories.
- National Inventory of Greenhouse Gases (GHG) of Spain.
- International Energy Agency.
- Red Eléctrica de España (the Spanish grid operator).
- ACCIONA Green Energy.
- Department for Environment, Food and Rural Affairs (DEFRA), of the United Kingdom.
- European Environment Agency

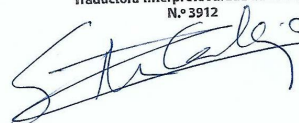
Important: At the time of this report, Nordex emissions have not been included in ACCIONA's decarbonisation targets.

Below are the results of ACCIONA and its businesses regarding the total emissions in Scopes 1 and 2, the evolution compared to 2022 and the emission forecasts for 2022.

Scope 1&2 (tCO₂e) emissions

	2021			2022			2023		
	Scope 1	Scope 2 (Market based)	Scope 2 (Location based)	Scope 1	Scope 2 (Market based)	Scope 2 (Location based)	Scope 1	Scope 2 (Market based)	Scope 2 (Location based)
ACCIONA Energía	8,551	8,089	49,444	6,835	3,237	45,204	10,719	1,079	44,720
Infrastructure	125,280	16,771	113,388	137,226	4,059	91,251	121,124	18,092	98,842
Construction	59,851	4,037	6,788	69,458	3,156	6,109	64,038	5,897	17,272
Construction Oceania	45,701	11,766	34,301	47,239	0	8,091	36,021	8,978	10,695
Water	7,621	776	72,077	7,916	819	76,511	6,979	3,040	70,475
ASUMA	11,404	185	214	12,046	83	531	13,614	68	288
Industrial	686	0	0	552	0	0	470	108	108
Concessions	16	7	7	15	0	8	2	0	4
Other businesses	13,927	174	1,721	15,591	224	3,278	13,800	1,107	3,057
ACCIONA Facility Services	7,501	0	683	5,638	0	653	5,125	804	826
Airports	4,036	0	0	4,492	0	0	5,227	0	0

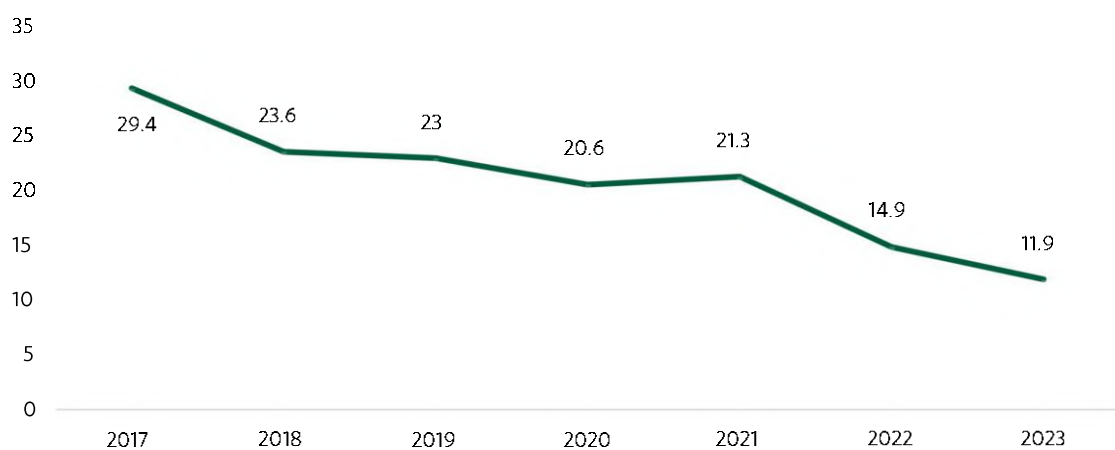
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HealthCare	1,730	5	12	2,897	0	23	2,003	0	570
Logistics	0	0	0	2,108	0	0	458	0	0
Other	660	169	1,026	456	224	2,602	985	303	1,662
ACCIONA (Excl. Nordex)	147,758	25,035	164,553	159,652	7,520	139,733	145,643	20,278	146,620
Nordex	-	-	-	-	-	-	36,177	393	20,123
ACCIONA	147,758	25,035	164,553	159,652	7,520	139,733	181,819	20,670	166,743

CARBON INTENSITY PATHWAY, SCOPES 1 & 2

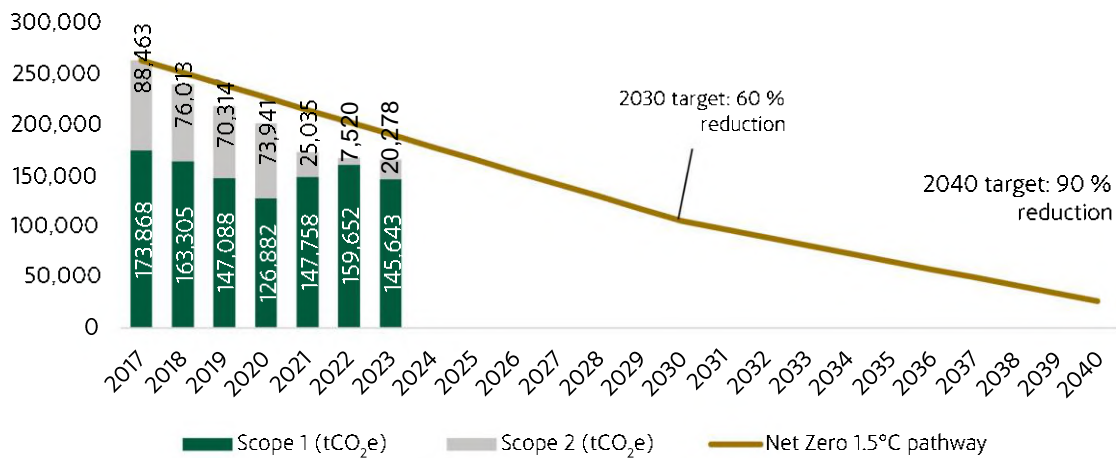


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EVOLUTION OF COMPLIANCE WITH SCOPE 1 AND 2 EMISSION TARGETS (tCO₂e) (Excl. Nordex)

In 2023, ACCIONA's emissions in scope 1 reached 181,819 tCO₂e and those in scope 2 market-based emissions reached 20,670 tCO₂e. Excluding Nordex figures, the total emissions in scopes 1 and 2 show a drop of 37 % when compared to the baseline year (2017), as proof of the company's commitment to decarbonisation and in line with its science-based goal for 2030. On the other hand, its Scope 2 location-based emissions were 166,743 tCO₂e.

None of ACCIONA's operations are subject to schemes that foresee the use of emission rights. Compared to the 2022 data, emissions have increased due to the consolidation of Nordex. Excluding these figures, GHG emissions have decreased to a large extent mainly due to a reduction of more than 12 % in diesel consumption. Consumption of this fuel accounts for around 75 % of the company's Scope 1 and 2 emissions.



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Scope 3 emissions (E1-6)

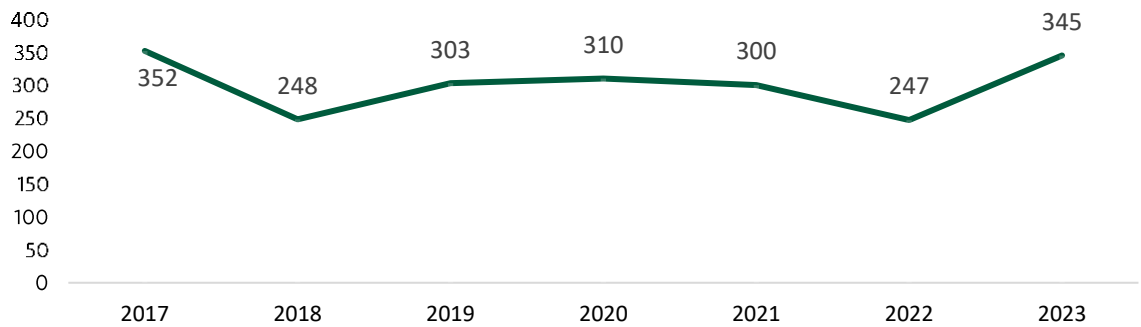
In 2023, ACCIONA set a science-based target to reduce scope 3 GHG emissions by 21.69 % compared to baseline year 2017 for the following set of categories: products, services and raw materials; capital goods; activity related to energy use (not scope 1 or scope 2); upstream transport and distribution; employee commuting and use of products sold by the organisation.

GOAL AND SCOPE 3 EMISSIONS

	2017	2018	2019	2020	2021	2022	2023	2030
Target (tCO2e)	1,995,590	1,923,442	1,851,293	1,779,145	1,706,997	1,634,849	1,562,700	1,057,663
Emissions 6 categories (tCO2e)*	1,995,590	1,256,835	1,492,648	1,386,318	1,432,490	1,827,161	2,309,725	-

*The data shown on the table excludes Nordex, as the target was set in 2017 without considering this company

CARBON INTENSITY, SCOPE 3



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BREAKDOWN OF SCOPE 3 EMISSIONS FOR THE RELEVANT CATEGORIES (tCO₂e)

CATEGORY	2017	2018	2019	2020	2021	2022	2023
Products, services and raw materials	947,033	764,918	948,031	993,471	945,462	1,005,761	1,627,960
Capital goods	630,764	299,156	400,978	255,640	338,729	522,997	406,809
Activity related to energy consumption (not scope 1 or scope 2)	147,461	25,109	26,626	23,375	16,210	75,272	42,809
Upstream transportation and distribution	203,034	48,443	37,179	27,976	35,312	120,934	107,411
Waste generated in operations	14,861	10,451	3,764	6,189	8,234	9,641	15,002
Business trips	17,190	17,785	14,336	3,973	6,153	10,592	18,633
Employee commuting	55,568	61,957	61,487	60,198	65,009	64,188	80,003
Assets leased to the organisation	2,126	1,375	2,015	1,930	670	926	19,903
Assets leased by the organisation	484,859	556,567	647,550	587,337	962,024	822,386	776,016
Use of products sold by the organisation	11,730	57,252	18,347	25,658	31,768	38,009	44,734
Waste from products sold by the organisation	144	191	155	161	91	107	94
Investments	39,040	19,346	26,775	29,804	27,022	94,076	124,639
Total (Excl. Nordex) (tCO₂e)	2,553,810	1,862,551	2,187,243	2,015,714	2,436,684	2,764,889	3,264,012
Total (tCO₂e)	2,553,810	1,862,551	2,187,243	2,015,714	2,436,684	2,764,889	5,870,253

Due to the unavailability of Nordex's Scope 3 data, it has been calculated on the basis of its 2023 sales figure given the strong correlation between sales and Scope 3. For this purpose, the scope 3 emissions/sales ratio of the average of its last three years between 2020 and 2022 has been applied. The factor applied was 535 tCO₂e/€M sales.

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Other GHG emissions

EVOLUTION OF OTHER GHG EMISSIONS (t)

	2018	2019	2020	2021	2022	2023 (Excl. Nordex)	2023
CO ₂ biogenic	466,628	453,211	462,803	468,206	482,890	457,667	457,813
CH ₄	142	137	53	10	20	20	22
N ₂ O	26	25	16	13	10	10	11
SF ₆	0.045	0.055	0.055	0.032	0.024	0.024	0.024
Refrigerants	0.050	-	0.000	0.419	0.053	0.076	0.076

Energy consumption (E1-5)

OWN ENERGY CONSUMPTION (MWh)

In 2023, ACCIONA consumed 2,584,602 MWh of energy, 71 % of which came from renewable sources. The company's GHG emission reduction goal (a 27.69 % reduction compared to 2017) intrinsically implies a non-renewable energy reduction target too. This goal was attained in the same sense as the scope 1 & 2 emission targets.

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CATEGORY	2017	2018	2019	2020	2021	2022	2023 (Excl. Nordex)	2023
Renewable	1,594,417	1,582,844	1,508,909	1,517,395	1,843,960	1,784,884	1,797,624	1,834,325
Biomass fuel	1,189,752	1,220,269	1,179,469	1,249,749	1,271,356	1,287,921	1,237,411	1,237,411
Biogas fuel	27,920	87,134	102,484	2,200	2,217	29,642	39,902	39,902
Bioethanol fuel	0	0	0	0	0	1,626	2,306	2,876
Biodiesel fuel	187	1,621	1,627	10,099	3,757	15,676	14,592	14,592
Hydrogen	-	-	-	-	-	14	96	96
Total renewable fuels	1,217,859	1,309,024	1,283,580	1,262,048	1,277,330	1,334,879	1,294,307	1,294,878
Electricity	376,558	273,819	225,329	255,347	566,630	450,005	503,317	539,447
Non-renewable	3,703,120	1,246,577	559,234	505,682	630,333	647,785	614,909	750,277
Diesel	2,334,181	406,525	386,019	298,406	481,586	537,606	471,915	578,756
Natural gas	79,388	43,923	39,293	26,485	42,716	40,235	48,697	58,654
Petrol	23,003	19,516	25,648	25,941	31,448	26,967	31,381	46,996
Propane	4,324	23	41	14	27	11	13	13
LPG	0	0	0	0	2,939	827	5,392	5,392
Total non-renewable fuels	2,440,896	469,987	451,001	350,846	558,716	605,646	557,397	689,812
Electricity	1,262,224	776,589	108,233	154,836	71,617	41,750	56,256	56,256
District Heating/Cooling	-	-	-	-	-	389	1,256	4,209
Total (MWh)	5,297,537	2,829,421	2,068,143	2,023,077	2,474,293	2,432,669	2,412,534	2,584,602

The 2017 and 2018 figures include activities that are no longer attributable to the company. Discounting these activities, the figures would be:

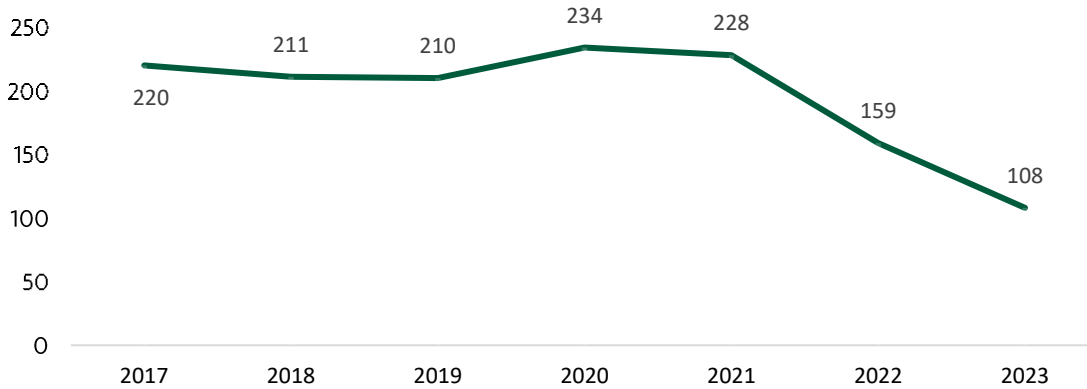
- Renewable 1,562,568 (2017) and 1,521,103 (2018)
- Renewable electricity 344,709 (2017) and 212,079 (2018)
- Non-renewable 727,538 (2017) and 599,270 (2018)
- Non-renewable fuels 528,401 (2017) and 445,529 (2018)
- Non-renewable electricity 199,137 (2017) and 153,741 (2018)
- Total 2,290,105 (2017) and 2,120,373 (2018)

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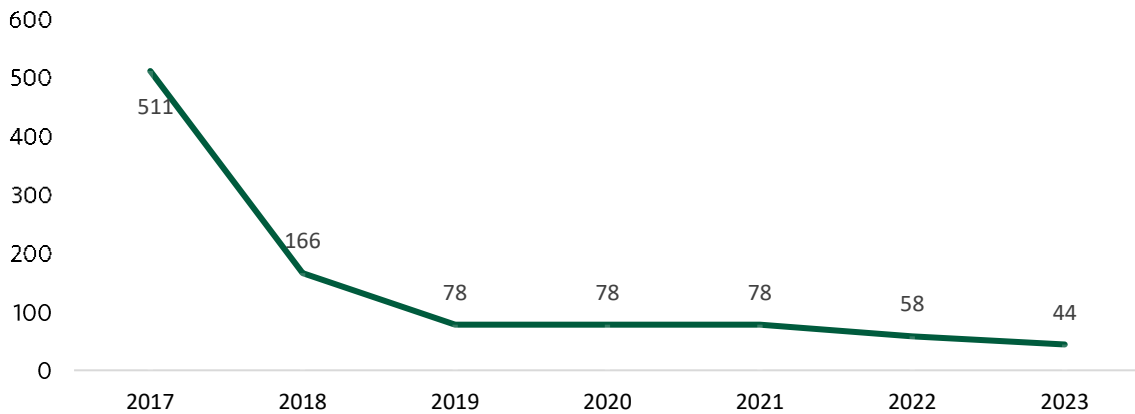


RENEWABLE ENERGY INTENSITY BY NET REVENUE (MWh/€M SALES)

ACCIONA's total energy intensity in 2023, resulting from the sum of the intensity of energy from renewable sources (108 MWh/€M sales) and of energy from non-renewable sources (44 MWh/€M sales) was 152 MWh/€M sales.



NON-RENEWABLE ENERGY INTENSITY BY NET REVENUE (MWh/€M SALES)



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Third-party energy consumption (MWh)

Below is the most relevant energy consumption outside the organisation, calculated according to the company's scope 3 categories. The company's GHG emission reduction goal for scope 3 intrinsically implies an outsourced energy reduction target.

OUTSOURCED ENERGY CONSUMPTION (MWh)

CATEGORY	2019	2020	2021	2022	2023
Products, services and raw materials	4,042,020	4,088,407	4,428,129	4,550,349	7,502,482
Capital goods	1,582,766	1,002,310	1,381,229	1,902,354	1,619,131
Activity related to energy consumption (not scope 1 or scope 2)	151,082	140,601	81,819	335,521	221,401
Upstream transportation and distribution	139,819	103,463	128,672	403,963	342,112
Waste generated in operations	13,896	22,847	30,400	35,591	55,383
Business trips	56,434	16,002	24,642	42,098	74,479
Employee commuting	236,219	236,757	255,676	252,022	319,467
Assets leased to the organisation	13,796	11,973	9,421	3,664	74,374
Assets leased by the organisation	1,670,620	1,464,826	2,184,111	2,190,780	2,270,890
Use of products sold by the organisation	87,414	114,339	129,052	113,872	208,055
Waste from products sold by the organisation	573	596	336	395	345
Investments	173,801	189,593	139,576	268,194	312,989
Total (Excl. Nordex) (MWh)	8,168,440	7,391,714	8,793,063	10,098,803	13,001,109
Total (MWh)	8,168,440	7,391,714	8,793,063	10,098,803	23,382,209

The headings "Downstream transportation and distribution", "Processing of sold products", "Assets leased by the organisation" and "Franchises" are considered immaterial for ACCIONA either because these activities are not carried out or their consumption is now included in the company's consumption or in another category of external energy consumption.

The "Use of products sold by the organisation category" has been re-calculated for previous years in order to include the Silence motorbike sales.

Due to the unavailability of Scope 3 data from Nordex, the same MWh/tCO₂e factor has been applied to Nordex as ACCIONA.

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Renewable energy production and emissions avoided

By the end of 2023, ACCIONA had 13,526 MW of renewable capacity installed, generating 24,894 GWh. The production of renewable energy avoided the emission into the atmosphere of 13.6 million tonnes of CO₂e, 10,801 tNO_x, 27,630 tSO_x and 240 tPM₁₀.

EMISSIONS AVOIDED PER COUNTRY BY GENERATING RENEWABLE ELECTRICITY

COUNTRIES	INSTALLED CAPACITY (MW)	PRODUCTION (GWh)	EMISSIONS AVOIDED (tCO ₂ e)
Australia	1,077	1,327	1,164,220
Canada	181	466	297,509
Chile	922	2,044	1,536,835
Costa Rica	50	246	216,124
Croatia	30	74	36,984
Egypt	186	424	192,626
Spain	5,839	11,766	4,979,817
United States	2,542	2,463	1,427,276
Hungary	24	45	24,209
India	164	398	361,874
Italy	156	251	123,664
Mexico	1,480	3,781	1,969,407
Peru	136	36	17,755
Poland	101	222	174,105
Portugal	165	362	133,567
Dominican Republic	58	57	39,153
South Africa	232	549	561,505
Ukraine	100	105	93,537
Vietnam	84	277	278,911
TOTAL	13,526	24,894	13,629,080

* Totals are calculated taking into account all the decimals on each row in the table, which means that the sum of the rows may differ slightly from the total

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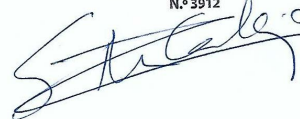
Adaptation to Climate Change

Analysing ACCIONA's opportunities related to climate change adaptation (IRO-1)

The analysis of potential opportunities related to adapting to climate change has been run across all ACCIONA's lines of business and activities. In this exercise, a time horizon of 2030 has been used and a qualitative analysis of the global context has been carried out to determine the alignment of the opportunity in ACCIONA with the market.

No.	BUSINESS	CATEGORY	DESCRIPTION	GLOBAL CONTEXT	TYPE OF IMPACT	OPPORTUNITY MANAGEMENT
1	Infrastructure	Products and services	Increase in the demand for water desalination infrastructure in regions where greater shortages are expected because of climate change.	Countries suffering from water stress need desalination as a solution. These types of affected areas are increasing.	Increase in revenue (High)	Structuring of the portfolio of water treatment infrastructure through desalination, with a notable presence in countries with high water stress indices. Currently, this opportunity represents almost 89 % of the business' turnover.
2	Infrastructure	Products and services	Increase in the global demand for low CO2 emission transport infrastructure due to the expected mobilisation of capital for investment in sustainable activities aligned with the EU taxonomy requirements.	Increased investment in adaptation infrastructure	Increase in revenue (High)	Structuring of the infrastructure projects portfolio with greater weight for projects in line with the opportunity detected. The taxonomy-aligned turnover for low-carbon infrastructure is nearly 89 % of the total eligible projects.
3	Real estate	Resource efficiency	Increased asset value and market positioning by aligning projects with EU Taxonomy and meeting climate neutrality targets.	Buildings account for 36 % of GHG emissions. Therefore, all new buildings in Europe will have to be zero-emission from 2028.	Increase in revenue (medium)	Structuring of the real-estate projects portfolio with greater weight for projects aligned with the opportunity detected. The turnover aligned with the building taxonomy makes up almost 68 % of the total number of eligible projects.

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Transport infrastructure –roads, railways, airports and networks, etc.– as well as infrastructure to protect against floods, are constantly exposed to the effects of climate change, in particular, those related to an increase in the severity and frequency of extreme weather phenomena.

Therefore, the need to integrate resilience in the life cycle of infrastructure and the implementation of measures to adapt to climate change are crucial to guarantee continuity with regard to the availability and operational capabilities of projects.



FARGO-MOORHEAD

A clear example of the potential of infrastructure to adapt to the effects of climate change is the Fargo-Moorhead flood diversion project between North Dakota and Minnesota. The aim of the project is to protect the 235,000 people living in the area and their infrastructure from being flooded by the Red River (which flows north towards Canada) during the snowmelt season, the frequency and destructive capacity of which has increased significantly over recent years as a result of climate change.

ACCIONA, as part of the consortium, is responsible for the financing, design, construction and 30-year operation and maintenance of the diversion channel and associated infrastructure. The project consists of the 30-mile diversion channel around the metropolitan area, including: the discharge point, 14 drainage points, two aqueducts, two interstate crossings, 12 county road crossings and three railroad crossings.

The relevance of the project has been recognised by investors and funders: it was the first green finance project in the United States to specifically devoted to infrastructure for climate change adaptation.

The forecasts regarding adverse effects of climate change on the availability and quality of water resources show a gradual variation of precipitation patterns, the decrease in ecological river flows and in aquifer recharge.

Variations in precipitation patterns will result in bigger impacts with a determining geographical component. Prolonged droughts, excessive rainfall and an increase in areas classified as water-stressed are some of these impacts.

The capacity to design infrastructure that address the challenges associated with sustainable management, quality and availability of water across the planet make ACCIONA a leading company in the water sector for its **drinking water and wastewater treatment and desalination solutions**.

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TSEUNG KWAN O DESALINATION PLANT

In December 2023, the Tseung Kwan O desalination plant in Hong Kong, built by ACCIONA, became operative, enabling the city to meet the challenges of climate change and scarce rainfall.

The plant is a milestone as a source of clean and stable water that is not susceptible to climate change and adopts advanced reverse osmosis desalination technology.

The project, awarded at the ICI Sustainable Construction Awards 2023, will meet approximately 5 % of Hong Kong's total freshwater demand (850,000 people), with a production capacity of 135,000 cubic metres per day when fully operational. The desalination plant was awarded to ACCIONA together with its partners and China State Construction Engineering Limited, for the design, construction, operation and maintenance of the first phase. The contractual operating period is ten years with a possible extension for a further five years.

The impacts of climate change greatly affect the quality of life and provision of essential services (transport, water, energy, housing, healthcare or social services) in urban areas.

The creation of micro-climates, lack of vegetation, increase in “urban heat islands” and the increase in floods are some of the risks of adapting to climate change that cities are facing and which ACCIONA is addressing with its solutions.

The contribution to the transformation of cities into productive spaces of well-being in which people can live, through energy efficiency measures, the reduction of emissions and the water footprint, as well as the inclusion of green spaces, will be materialised with the certification of **real-estate developments** based on the most prestigious international sustainability standards.

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JAEN TECHNOLOGY CENTRE

March 2023 saw the opening of the new Technology Building at the University of Jaén, built by ACCIONA and its partners, which incorporates a façade made up of photovoltaic windows that produce 20 % of the energy consumed.

It was executed using a construction system that enabled the dry construction of a large part of the work. This construction technique has made it possible to build it with prefabricated elements in shorter building times, joined together by means of fixations without hydraulic binders, thus speeding up the construction work of this energy-sustainable building in terms of space and time.

The construction is part of the policy to support key infrastructure for the development of cutting-edge research, and to promote innovation and technological transition in productive activities that are essential for the community.

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Pollution-related actions and resources (E2-2)

The actions implemented by ACCIONA to avoid and remedy these impacts include: the decarbonisation of its business model (alternative fuels and the electrification of both its fleet of vehicles and its machinery), the implementation of increasingly advanced and effective systems and protocols for the prevention and management of accidental discharge or spills, as well as the adoption of technologies for the use of by-products (such as slag or ash) and noise control and prevention measures, among others.

Pollution-related policies (E2-1)

ACCIONA's environmental policy includes pollution prevention and biodiversity conservation. The company is committed to combating climate change, improving energy efficiency, managing water sustainably, using resources responsibly and applying Circular Economy principles. Compliance with environmental legislation is ensured and environmental objectives are set across the board.

The guidelines of this environmental policy apply to new projects, including operations not directly managed by the company, *joint ventures* and other agreements, as well as in due diligence and acquisitions. The Audit and Sustainability Committee is the body responsible for ensuring the effective implementation of this policy within the company.

- **Principle of reduced environmental impact** – ACCIONA considers environmental aspects in all development stages of the company's activities in order to minimise the impact they could have on the environment and promote the rational use of resources at all times. To do so we include the environmental component in our decision-making processes, which considers the lifecycle perspective when identifying environmental aspects and impacts.

⊕ **More information:** [Environmental Policy](#).

GOALS AND METRICS

Pollution-related goals (E2-3)

The company's Sustainability Master Plan sets the goal of reducing the emission of atmospheric pollutants. In 2023, the reduction target for NO_x, SO_x, and PM₁₀ is set at 3 % compared to 2017 figures (discounting activities no longer attributable to ACCIONA).

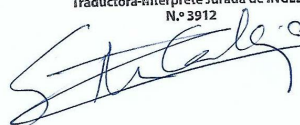
Air, water and soil pollution (E2-4)

ACCIONA breaks down the metrics related to the impacts produced on air, water and soil by the emission, discharge or spill of potentially polluting substances.

Air pollution

Air pollution and poor air quality can originate from emissions other than greenhouse gases. The material compounds for ACCIONA include:

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EVOLUTION OF ATMOSPHERIC POLLUTANTS (T)

	2017	2018	2019	2020	2021	2022	2023 (Excl. Nordex)	2023
NOx	14,683	1,767	1,673	1,539	2,040	2,542	1,811	2,434
SOx	3351	248	193	141	135	198	143	282
PM ₁₀	958	76	74	51	77	111	74	87

The 2018 data for NOx include activities that are no longer attributable to the company. Discounting these activities, the figures would be: 1,767 tonnes. Discounting the activities that are no longer attributed to ACCIONA, the 2017 figures are (NOx: 1,797t; SOx: 185t; PM₁₀: 79t; SF6: 0.094t)

The data represents an overall decrease in NOx, SOx and PM₁₀ emissions due to lower fossil fuel consumption, mainly in the infrastructure business.

On the other hand, noise pollution from construction work was significant this year in the Construction Oceania business, resulting in four environmental fines for non-compliance with permitted noise levels and four minor environmental incidents. The environmental fines amount to €46,324.00.

Water pollution

In terms of accidental spills, in 2023, ACCIONA reported 9 environmental incidents in water considered as serious, i.e. volume above 0.5m³. These incidents totalled a volume of 246m³. The volumes and causes of accidental spills are listed below:

	VOLUME SPILLED (m ³)	CAUSE
Non-compliance with discharge values	219	Exceeding COD (chemical oxygen demand) discharge values due to continuous inflow discharges. This volume represents less than one part per million of the total water discharged within the parameters.
Reduction in water quality	21	Turbidity in the water spilled due to failure of containment measures.
Accidental discharge	6	Accidental discharges of pollutants, waste and wastewater.

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Soil pollution

In terms of substances and pollutants spilled on land, 4 significant incidents, i.e. greater than 3m³, were reported in 2023. These incidents totalled 115.5 m³ of spillage .

Below are the volumes and measures taken:

	VOLUME SPILLED (m ³)	MANAGEMENT
Fuel spills	81.5	Recovery with bioremediation of the contaminated area.
Waste spillage	30	Preventive work stoppage.

All environmental incidents related to spills onto soil and accidental discharge into water have been recorded in the company's various tools and properly managed according to the guidelines established in the accident containment plans or in accordance with the measures dictated by the competent bodies/figures.

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E3 Water and marine resources

Climate change is emerging as a critical stress factor for global water resources. As the climate becomes increasingly unpredictable, water availability and quality are compromised, creating geopolitical tensions in regions dependent on shared water resources.

Water-related disasters, such as floods and storms, [account for almost 90 per cent of the most devastating natural disasters](#). The frequency and severity of these extreme weather events have increased significantly in recent decades, increasing communities' exposure to risk. Lack of access to safe drinking water and adequate sanitation affects a significant part of the world's population. Currently, approximately 2 billion people lack access to clean and safe water, while some 3.6 billion people, 46 % of the global population, do not have adequate sanitation.

The sixth report of the Intergovernmental Panel on Climate Change (IPCC) has highlighted a worrying projection: by 2050, half of the world's population is expected to live in regions affected by water stress. Both highlight the need for scientific knowledge-based management and global cooperation in key sectors to address the challenges of climate change and water scarcity.

ACCIONA plays a key role in building water resilience. The company brings innovative solutions and cutting-edge technologies to address these crucial challenges. It is active in the design, construction and operation of water treatment facilities, reinforcing its commitment to the quality of life in the cities and communities where it operates.

 **More information:** [ACCIONA Agua solutions](#)

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

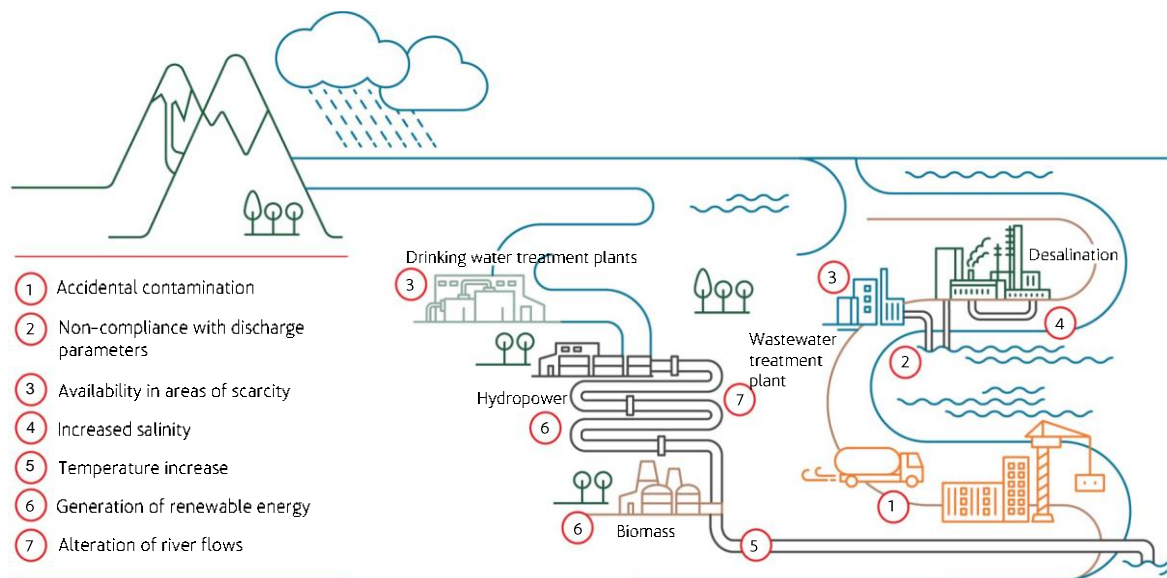
The quantity and quality of water resources are influenced by factors such as precipitation, temperature, land use and land cover. Water demand depends on climate, available water resources and their management, thus determining sufficiency or scarcity against needs.

ACCIONA, with 28 years of experience in the water sector, contributes solutions through its involvement in the design, construction and operation of drinking water treatment plants, wastewater purification plants, reverse osmosis desalination plants and tertiary treatments for water reuse. These solutions address water scarcity, sanitation problems and water resources management. ACCIONA's innovation and technical excellence position it as a provider of sustainable solutions to water challenges related to climate change, guaranteeing access to water.

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POTENTIAL SOURCES OF IMPACT ON WATER RESOURCES FROM ACCIONA'S OPERATIONS (IRO-1)



ACCIONA is aware of both the benefits of efficient and sustainable management and the risks that can arise from misuse of water resources. It therefore identifies potential sources of impact, classifying them into the following matters:

1. **Accidental contamination**

The continuous and necessary use of potentially polluting components, such as fuels, oils, solvents, etc., as well as the presence of impermeable surfaces can lead to accidental spills or leachates leaking into the nearest body of water, causing temporary pollution incidents.

2. **Non-compliance with discharge**

Non-compliance with the chemical parameters in water treatment plants may be the result of technical incidents, variations in water inflow quality or changes in demand that exceed plant capacity.

3. **Availability in areas of scarcity**

Drinking water and wastewater treatment and desalination efficiently reduce water stress. Filtration and disinfection in drinking water treatment relieve pressure in supply systems. Wastewater treatment reduces the pollutant load, allowing its reuse or safe return to the environment. Desalination, through reverse osmosis and the use of renewable energy, provides additional sources in water-scarce areas while minimising environmental impact.

More water-intensive activities such as infrastructure construction, manufacturing of power generation components and urban water demand have the potential to increase pressure and competition for the resource globally, with the influence being much greater in areas where these resources are scarce.

4. **Poorer quality**

Desalination plants are systems that have a positive impact on areas of water scarcity by increasing the availability of water suitable for consumption, but they can also have a negative impact on marine ecosystems as the by-product generated, brine, can increase salinity levels. This can lead to a decrease in the quality of the

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surrounding waters, preventing the optimal development of marine life.

Biomass power plants often require large amounts of water for cooling processes, which can result in an increase of the water outflow temperature. Local river ecosystems may be affected by such altered physicochemical water conditions and changes in water availability in the region.

5. Additional resources

Biomass and hydroelectric power generation stands out for its efficiency. Biomass plants use organic matter to generate electricity in a sustainable way. In the case of hydropower, its significant and consistent contribution to electricity supply positions it as a reliable and low-emission source. Both technologies offer crucial benefits in the diversification and sustainability of the energy mix.

6. Alteration of river flows

Hydropower plants are an important source of renewable energy, which positively impacts local communities. Even so, the alteration of water flow, natural sedimentation and controlled release of water are potential sources of impact by affecting the seasonal and daily variability of river flow and the biological dynamics of the adjacent downstream ecosystem.

Clearing and land preparation for the construction of civil engineering infrastructure negatively impacts the soil's capacity to infiltrate and retain water. Soil compaction and erosion, due to truck and heavy machinery traffic, can increase surface runoff, decrease groundwater recharge and alter the quality of surrounding water bodies.

ACCIONA implements preventive measures to minimise impacts on river ecosystems and other bodies of water, respecting environmental flows in accordance with the technical requirements of the environmental administration. These measures include pre-discharge water treatment and systems to improve river connectivity, thereby protecting aquatic species.

The processes that guarantee compliance with the requirements for water catchment and discharge are part of the environmental management systems implemented and certified by the company according to the ISO 14001 international standard.

Analysing water-related risks (IRO-1)

ACCIONA currently has two methodologies for quantifying facilities in countries or areas with water stress. First, the UN Food and Agriculture Organization (FAO) methodology states that an area is water-stressed when the availability of annual water supply is less than 1,700m³ per person. Under these conditions, ACCIONA has 63 facilities in water-stressed countries, including Saudi Arabia, India, South Africa and Poland.

On the other hand, the evaluation of the facilities using the Water Risk Atlas tool of the World Resources Institute (WRI) enables the company to locally identify and classify ACCIONA Energía's facilities into seven levels of water stress.

Based on this tool and as part of the ESG Risk Management System, ACCIONA assesses the endogenous and exogenous water factors that could impact the company's operations and services, thus representing a potential risk for their development.

ACCIONA's commitment to reducing its consumption in water-stressed countries sets the criteria used in the procedure to consider some projects as material over others, so that the measures implemented are exhaustively evaluated in those projects in areas with high and extremely high levels of water stress.

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The following shows, firstly, the distribution of ACCIONA's sites in the water stress categories by location, and, secondly, the distribution in the water stress categories according to the risk management and mitigation implemented and reassessed by the projects in the framework of the consultation carried out as part of the ESG Risk Management System.

WATER STRESS CATEGORY	DISTRIBUTION ACCORDING TO LOCATION	DISTRIBUTION ACCORDING TO MANAGEMENT
Extremely high (>80 %)	456	158
High (40-80 %)	138	41
Medium - High (20-40 %)	420	410
Low - Medium (10 -20 %)	229	230
Low (<10 %)	348	752
Aridity and low water consumption		

The results of the evaluation by site indicate:

- ACCIONA carries out 37 % of its activity in areas considered water-stressed. When carrying out the risk assessment on projects, the likelihood of a water risk materialising due to water availability drops to 13 %. This is due to a moderate need for the resource and the prioritisation of plans and systems for efficient use and responsible management.
- One third of ACCIONA's activities are carried out in areas with a low level of water stress or in arid and resource-poor areas.
- 62 % of ACCIONA's facilities have rated the risk of operational impossibility due to water stress as remote or non-existent.
- Taking into account the volume of facilities, Spain, Australia and Mexico are the countries with the highest levels of water stress. However, in average water stress levels, the greatest risk shifts to countries such as Qatar, Algeria and India.

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Expected financial impacts of risks related to water and marine resources (E3-5)

In addition to the risks based on the availability of resources at local level (water stress), both physical and regulatory risks that potentially require handling and investment to mitigate them and adapt ACCIONA's operations to possible outcomes have been identified and assessed by business, based on the Environmental Risk Management System.

Below are the risks related to the provision of water resources in ACCIONA's operations and assessed for the 2030 time horizon according to the NGFS climate scenarios. The likelihood and financial impact are assessed individually for each business.

BUSINESS	COUNTRIES	NGFS SCENARIO / TIMELINE	CATEGORY	SUBCATEGORY	DESCRIPTION	LIKELIHOOD	FINANCIAL IMPACT	RISK MANAGEMENT
Construction	Spain, Mexico, Peru, Chile and Poland	Current Policies. Assessed for the year 2030	Physical risk	Severe	Appearance of restrictions on water consumption that condition the planned production processes, forcing the redefinition of these towards processes with lower water consumption due to an increase in periods of drought as a result of climate change.	Possible	Insignificant [$<1\%$ reduction of the financial result]	ACCIONA develops and implements technologies to improve water efficiency and mitigate risk. The diversification of water sources and the introduction of alternative water collection methods are another management strategy implemented.
Construction and Construction Oceania	Philippines, Mexico, Canada, Spain, Norway, New Zealand and Australia	Current Policies. Assessed for 2030	Physical risk	Chronic	The functionality of coastal infrastructure (harbours, dams, outfalls, desalination plant intakes, etc.) may be affected by a rise in sea level, which may result in customer complaints and possible fines.	Remote	Negligible - Minor [$<1\%$ or $1\%-2\%$ reduction of the financial result]	Assessing the long-term vulnerability of the project, introducing resilient design practices and developing emergency plans are key measures to mitigate risk.


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Construction Oceania	Australia and New Zealand	Current Policies. Assessed for 2030	Physical risk	Chronic	Increased operational costs due to a decrease in the availability of water needed for construction work (compaction, concrete production, etc.) as a consequence of a downward variation in rainfall patterns.	Unlikely	Slight [Decrease between 1 % and 2 % of the financial result]	ACCIONA develops and implements technologies to improve water efficiency and mitigate risk. Diversification of water sources and introduction of alternative water collection methods are another management strategy implemented.
Construction Oceania	Australia and New Zealand	Delayed Transition. Assessed for 2030	Transitional risk	Policy and Legislation	Increased operational costs due to higher water prices and unforeseen additional licensing requirements due to a change in protection laws in the face of reduced rainfall and increased water insecurity.	Unlikely	Slight [Decrease between 1 % and 2 % of the financial result]	Detailed analyses of weather patterns and the incorporation of water scarcity scenarios in the initial project planning are risk prevention measures. The diversification of water sources and the introduction of alternative water collection methods are another management strategy implemented.
Water	Mexico, Spain, Australia, Italy, Peru, Panama, Philippines, Egypt	Current Policies. Assessed for 2030	Physical risk	Chronic	The reduction in the production capacity of DWTPs, catchments and drinking water distribution networks would be caused by prolonged droughts or changes in temperature patterns.	Possible	Slight [Decrease between 1 % and 2 % of the financial result]	The introduction of efficiency improvements and adaptation to climate change, as well as demand management and monitoring of the water situation are key management strategies.
Concesiones, Industrial, ASUMA and Ingeniería Cultural	Spain, Australia, Mexico, Kenya, Kenya, Chile and Spain	Current Policies. Assessed for 2030	Physical risk	Severe	The increase in operational costs and the redefinition of the planned production processes towards less water-consuming processes are due to the increase in water consumption restrictions given the longer periods of drought.	Unlikely	Negligible - Minor [<1 % or 1 %-2 % reduction of the financial result]	ACCIONA develops and implements technologies to improve water efficiency and mitigate risk. The diversification of water sources and the introduction of alternative water collection methods are another management strategy implemented.

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AFS	Spain, Portugal, Middle East, Mexico	<i>Current Policies.</i> Assessed for 2030	Physical risk	Severe	Reduced income from lower production capacity due to longer periods of drought and restrictions on use that shrink the availability of water for cleaning.	Possible	Significant [2 %-5 % decrease of the financial result]	Detailed analysis of weather patterns and the incorporation of water scarcity scenarios in the initial project planning are risk prevention measures. The diversification of water sources and the introduction of alternative water collection methods are another management strategy implemented.
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* The likelihood and financial impact of each risk is identified individually for each business and according to its financial performance. They do not currently represent a volume of potential financial impact for ACCIONA Group.

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Policies on water and marine resources (E3-1)

ACCIONA has a Water Policy approved by the Board of Directors' Audit and Sustainability Committee. The main objective of this policy is to contribute to the fundamental human right of access to drinking water and sanitation.

The outline of the principles in this policy is:

- Managing water responsibly and efficiently.
- Transparent reporting of the results from the end-to-end water management.
- Complying with current laws and regulations on water.
- Supporting the development of regulatory frameworks which favour the sustainable management of this resource.
- Establishing mechanisms to control and assess the efficient management and responsible use.
- Supporting the development and use of new technologies.
- Including water use and management in the Company's risk management strategy.
- Raising awareness of the sustainable use of water resources through partnerships with stakeholders.
- Transferring this policy to the entire value chain.

ACCIONA is working on updating its water policy for 2024, which will include several key principles. The first is sustainable consumption, which seeks to promote the efficient use of water in order to conserve and optimise water resources, as well as to encourage the use of alternative sources. This is particularly relevant in water-stressed areas. The second principle is that of Conservation and Restoration, in which ACCIONA undertakes to promote and implement initiatives aimed at the conservation and restoration of bodies of water that may be directly affected by the Company's projects. Special attention is given to saltwater ecosystems with high ecological value.

 **More information:** [Water Policy](#)

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Actions and resources related to water and marine resources (E3-2)



DACUA PROJECT

ACCIONA has launched the DACUA project as part of the projects in the Recovery, Transformation and Resilience Plan (PERTE) for the digitalisation of the water cycle, attached to the Ministry for Ecological Transition and the Demographic Challenge (MITECO). DACUA's purpose is to improve the integrated management of the urban water cycle in Spain through digitalisation and innovation. This includes increasing knowledge on water uses, strengthening a comprehensive management of water resources, improving water use efficiency, minimising the impact of climate change and contributing to meeting the environmental objectives set out in water planning.

The project will be carried out in several municipalities in Andalusia, Extremadura and Castilla-La Mancha. Digitalisation actions include the installation of sensors to obtain data, the development of master and emergency plans, the automation and remote control of facilities, the implementation of ACCIONA's Water Control Centre (CECOA), the integration and development of GIS methodology with digital twins, smart systems for leak reduction and asset management, platforms for information transparency and energy optimisation, and remote reading to support vulnerable groups.

DACUA is expected to increase water efficiency and reduce water loss by 25 %, saving 0.52 Hm³/year, equivalent to the daily consumption of 500,000 people, and saving 272 MWh per year. With a budget of €9.2M, the project is estimated to create 234 jobs and generate an economic impact of €33.9M in the municipalities involved, contributing significantly to SDGs 6, 12 and 15.

STRATEGY

ACCIONA's water management strategy stands out for its responsibility and efficiency, establishes specific objectives in its Sustainability Master Plan (SMP), invests in new technologies, integrates water into risk management and ESG budgeting, extends its principles to the value chain and maintains transparent communication based on strict compliance with legislation.

Under the leadership of José Manuel Entrecañales, ACCIONA took part in the Global Compact Leaders Summit, held in parallel to the United Nations General Assembly during New York Climate Week. The company joined the [Forward Faster](#) initiative, making commitments in key areas such as climate change, living wages, gender equality, finance and investment, and water resilience.

Forward Faster seeks to increase accountability and transparency on the Sustainable Development Goals (SDGs). ACCIONA is committed to improving water resilience in its operations and supply chains, with the goal of positively impacting at least 100 priority and vulnerable water basins by 2030.

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GOALS AND METRICS

Targets for water and marine resources (E3-3)

ACCIONA's target for water and marine resources, set forth in the 2025 Sustainability Master Plan focuses on making the most of the water resource and reducing the company's consumption in countries suffering from water stress due to low water availability.

In 2023, the targeted cut was 12 % in the consumption of surface water, groundwater and municipal water in water-stressed countries compared to 2020.

Water distribution, production and consumption (E3-4)

The company's potential interactions with water resources are detailed below:

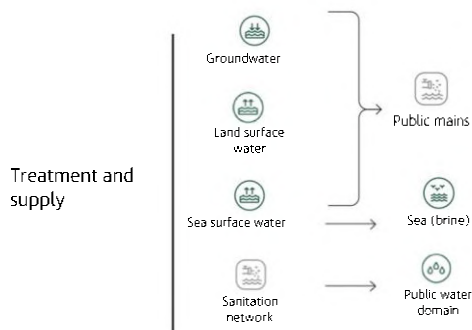
Water distribution

Among the services offered by the company's water solutions is the introduction of water to the **public** network through primary sources. The volume of water distributed from primary networks and groundwater sources this year was 113 hm³, remaining at similar values to those of 2022. Approximately 1,477,504 people are supplied each year.



Water treatment and supply

ACCIONA's business model in the management of water resources focuses on desalination and drinking water and wastewater treatment activities. The principal characteristic of these waters is the fact that the quality levels must be fit for human consumption or compliant with the legally established decontamination levels.



Drinking water treatment accounted for a total 76 hm³ in 2023, supplying almost 900,000 people.

In the desalination treatment system, ACCIONA uses pioneering technology, such as reverse osmosis, to carry out its activity in more than 10 countries. In 2023, the volume of seawater captured was 1,258 hm³, with the resource inflow into the public mains amounting to 449 hm³ in all the countries where the company operates and 288 hm³ in centres located in areas of extremely high and high water stress. This activity largely focused on Saudi Arabia, Algeria, Qatar and the United Arab Emirates (UAE).

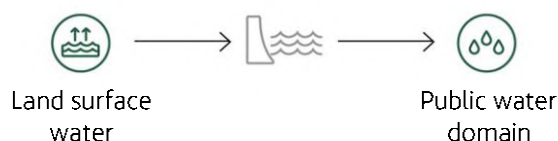
The main by-product of this treatment is brine. In 2023, a total 794 hm³ from desalination operations were discharged back into the sea.

On the other hand, the treatment of wastewater for human and industrial consumption reached 684 hm³ of collected water (input) and 665 hm³ of treated water (output). Compared to last year, the production of treated water increased by 16 %, mainly because the Gabal el Asfar wastewater treatment plant in Egypt, which became operational in 2022, was able to operate for the full year.

In 2023, the amount of water treated by ACCIONA in water-stressed countries was 273 hm³, which makes up 41 % of the company's total water treatment for customers.

Water transfer

The generation of electricity from hydropower plants requires the storage of water in dams, where the height of the dam and the amount of water flowing are key factors in power generation.



In 2023, ACCIONA's hydropower plants provided a total 1,743,508 MWh of energy from 9,442 hm³ of resource.

Another activity that uses water for renewable electricity generation in industrial processes is the biomass power plants. The Sanguesa biomass requires 23 hm³ of resource for cooling purposes. This plant captures surface water and at the end of the process returns it back to the source, always maintaining its original quality with minor physicochemical alterations.

Water consumption

This use includes freshwater catchment such as municipal, surface and groundwater. In 2023, the total water consumed by ACCIONA's facilities and projects amounted to 5,029,839 m³, of which 149,519 m³ were consumed in water-stressed countries.

In 2023, ACCIONA's target to reduce the use of surface water, groundwater and municipal water in water-stressed countries was set at 12 %. However, the actual cut was as much as 15 %, meeting expectations by far. Nordex figures are excluded from this target.

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Furthermore, ACCIONA calculates the water consumption (surface and groundwater) associated with its suppliers, resulting in 14 hm³ for its direct suppliers and 68 hm³ for its entire supply chain.

Reused water consumption

The water sources that do not deplete the natural reserves available, such as rainwater, recycled water from the mains and water reused or recycled on site, supplement the water used for its own facilities. The amount of water for internal consumption increased, especially the water recycled and reused on site, as a result of increased operations at the Gabal el Asfar plant in Egypt, which uses part of the treated water for its own maintenance.

In 2023, 41 % of the water consumed by ACCIONA came from rainwater, recycled water from the mains and water reused or recycled on site.

The volume of water used for ACCIONA's own consumption from rainwater, recycled mains water and water reused or recycled in situ in water-stressed countries amounted to 1,622,376 m³.

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E4 Biodiversity and ecosystems

A global decline in biodiversity is occurring at an unprecedented rate, threatening essential ecosystem services for society and the economy. Faced with this reality, ACCIONA has taken a proactive stance in seeking to develop the knowledge and technology that will enable it to have a positive impact on all its activities.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

Analysing nature-related dependencies and impacts, risks and opportunities (IRO-1)

In 2022, the company launched four pilot projects based on the guidelines of the Task Force on Nature-related Financial Disclosures (TNFD). This initial effort allowed ACCIONA to develop and refine its own internal methodology, marking a significant advance in its environmental commitment during 2023.

As part of its adherence to the TNFD, ACCIONA has adopted the LEAP methodology, which is broken down into four essential steps: Location of environmental dependencies and impacts; Assessment of the arising risks and opportunities; Appraisal (valuation) of the economic impact of these factors; and Publication (disclosure) of all this information. This systematic process underlines the company's holistic approach to identifying and managing its interaction with nature, aligning with international best practices for sustainability.

This approach not only reflects ACCIONA's commitment to preserving biodiversity, but also highlights its leadership in incorporating environmental considerations into its business strategy. This not only mitigates risks, but also identifies valuable opportunities to promote sustainability in its operations and in the global community.

PROGRESS IN THE INTEGRATION OF LEAP METHODOLOGY AT ACCIONA

LOCATE (L)

In this phase, ACCIONA has focused its analysis on its direct operations. This is because the geographical location of the organisation's interface with nature must be fully factored into the assessment, recognising that dependencies and impacts on nature occur in specific ecosystems.

The spatial distribution of ACCIONA's active facilities in 2023 is shown below:

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The Locate phase categorises installations as material when they interact or are located in ecologically sensitive areas. The presence of protected areas (PAs), key biodiversity areas (KBAs) or areas above 40 % in water stress (WS) are the factors used to consider an ecologically sensitive area.

The result of this categorisation reveals that around half of the company's projects or services interact with some sensitivity factor and **+250 material projects** are identified where more than two sensitivity factors interact with the project. In terms of geographical distribution, Spain is the most material country in terms of ecological sensitivity.

EVALUATE (E)

In this second phase, we identified and evaluated the dependence on ecosystem services and the significant and specific potential impact drivers for each production process of the project or the service offered by ACCIONA.

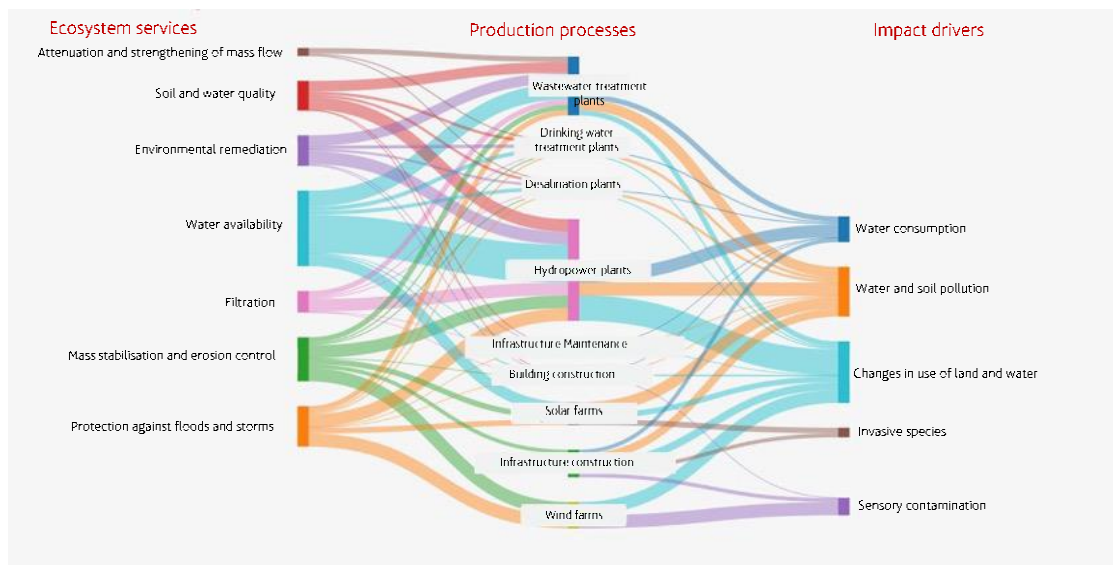
Ecosystem services are the links between nature and business. Each of these services represents a benefit provided by nature to enable or facilitate production processes. On the other hand, impact drivers are potential events capable of triggering multiple impacts, where impact is understood as "changes in the quantity or quality of capital".

The ENCORE (Exploring Natural Capital Opportunities, Risk and Exposure) tool provided the details of the ecosystem services on which the projects categorised as material and the potential impact drivers are most dependent. This allows the company to focus on potential sources of risks and opportunities for it.

The more than 250 projects belonging to the Water, Energy and Construction businesses include production processes such as the construction of infrastructure, the operation of water treatment plants (drinking water, wastewater treatment and desalination plants) and the production of energy from solar, wind and hydroelectric technology.

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The distribution of dependencies and impacts for the different material production processes is shown below:



The results of this assessment reveal that the most representative **ecosystem services** are:

1. Water availability is associated with three ecosystem services: the quantity of and access to surface water and groundwater and the maintenance of a constant and healthy water flow. When this dependence is coupled with a high water stress rating it can potentially pose a risk to the facilities.
2. Ground stability is a key service in the development of structural projects, the greater the stability, the lower the likelihood of the risk materialising. This service is maintained with a healthy vegetation cover, which reduces the risk of avalanches and landslides.
3. Protection against floods and storms is achieved through the protective, buffering and attenuating effects of vegetation. The greater the conservation and fostering of vegetation cover and tree and shrub species, the more structure the soil has and the less vulnerable the project will be to floods and storms.

ACCIONA is aware that biodiversity itself is a key natural asset and that ecosystem services bring benefits to the economy and society. Reliance on provisioning services, such as biomass from forests, and regulating and maintenance services, such as pollination, further justifies ACCIONA's vision to promote the valuation and conservation of nature by halting biodiversity loss and returning ecosystems to their optimal conditions.

In terms of **potential impact drivers**, that have the capacity to generate a change in the quality of the state of nature directly and in the quantity indirectly, the most relevant are:

1. Changes in the use of land and water may have a series of negative impacts, from loss of biodiversity to changes in the hydrological regime or increased local desertification. In the medium term, these knock-on impacts would affect the very ecosystem services on which the project depends.
2. The potential for pollution from discharge and spills can have knock-on impacts on ecosystems and species. Complying with legislation and promoting the ongoing improvement of environmental management systems and plans is key to minimising the likelihood of an impact.

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In this sense, compliance with standards and criteria, often exceeding environmental impact legislation, allows ACCIONA to minimise these effects. The mechanisms of certified environmental management systems allow such impacts to be avoided, reduced, restored and compensated for.

⊕ **More information:** [ACCIONA's Commitment to Biodiversity](#).

ANALYSE (A)

In this phase, the identification and quantification of physical and transitional risks related to nature were carried out for each of the material projects according to the LEAP methodology, as well as for the set of facilities that were excluded from materiality because they interact with a single ecological sensitivity factor.

Nature-related risk situations were assessed through the company's ESG Risk Management System. The ESG variable "Biodiversity and Protected Areas" is determined on the basis of existing biodiversity levels given their location, the protection offered by nature conservation designations, and the associated degree of control by the organisation. From this procedure we conclude the following:

- Only 6 % of installations are located in ecological zones where both the level of existing biodiversity and the protection afforded by conservation designations and the degree of scrutiny associated with them could pose a reputational or physical risk from the impact generated by the facilities.
- In terms of risk by country, the countries with the highest likelihood of nature-related risks materialising in both marine and terrestrial biodiversity and protected areas are New Zealand, Italy, Portugal and Spain.
- The most important mitigation and management measures for potential dependencies, impacts, risks and opportunities are the identification by site of the potential impact on nature, the application of the impact mitigation hierarchy, and the implementation of environmental monitoring plans.

From the analysis of nature-related dependencies, impacts and risks, it is safe to say that ACCIONA's business strategy is resilient to the drivers of changes in nature (climate change, land and water use, resource optimisation, invasive species and pollution). The scope of the impacts, as seen in the rest of the Planet Positive chapters, is moderately low, as is the case for risks, whereas it is high for opportunities.

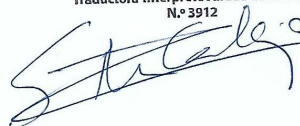
Policies related to biodiversity and ecosystems (E4-2)

ACCIONA, through its Biodiversity Policy promotes conservation and a responsible use of our natural heritage, not only as a necessary means for economic development and social progress, but also as a key, high value asset in itself.

The principles laid down in the policy are part of the following topics:

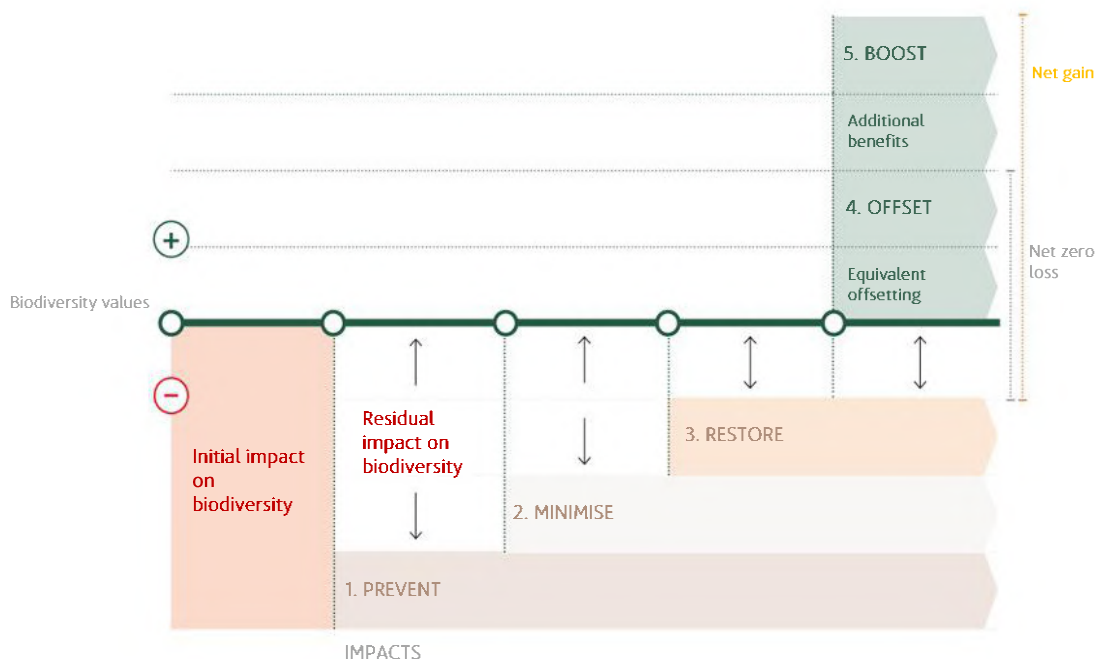
1. Conserving, protecting and improving the environment through specific actions.
2. Controlling and offsetting the impacts caused by the company's business activities.
3. Disseminating and promoting knowledge and courses on biodiversity conservation, highlighting and announcing the actions developed and encouraging best practices.
4. Collaborating with public administrations, local communities, social organisations and other stakeholders in the development of biodiversity conservation, raising awareness and researching matters related to biodiversity.

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Actions and resources related to biodiversity and ecosystem (E4-3)

ACCIONA's projects integrate the mitigation hierarchy through specific impact identification studies, in addition to carrying out actions for the conservation, protection and restoration of habitats and ecosystems that may be affected by its facilities or in addition to them.



PREVENTION AND MINIMISATION

Environmental Impact Assessments (EIA), Environmental Management or Monitoring Plans are crucial to prevent and minimise biodiversity loss, as they provide a comprehensive assessment of the potential adverse effects of human activities on the environment. These tools allow the identification of sensitive areas and species at risk, as well as the implementation of corrective and mitigation measures to avoid or reduce the negative impact on biodiversity, thus ensuring the conservation of ecosystems and their associated services.

Every ACCIONA site that may affect protected areas and the surrounding biodiversity relies on this kind of studies and plans. During 2023, ACCIONA promoted 109 Environmental Impact Assessments (EIA), of which more than 20 obtained favourable Environmental Impact Statements (EIS).

The EIAs for these projects were published in the corresponding official gazettes and platforms were set up by the government to channel citizen participation and obtain their feedback in this regard.

In addition, ACCIONA developed, implemented and tracked 319 environmental management, monitoring and tracking plans at sites and facilities that were under construction, up and running or under maintenance.

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RESTORATION

Throughout 2023, ACCIONA has carried out the environmental restoration, cleaning and maintenance of more than 1,400 hectares within the scope of its conservation, protection and recovery actions that entail a net increase in natural capital in the project under way, as well as in the comprehensive environmental management and recovery services business.

Among these tasks, more than 30 hectares of the O Burgo estuary were decontaminated, where the removal of contaminated materials from the estuary and their partial replacement with contamination-free sediments improved water quality. The census of wintering birds in the estuary has been increased, thus providing the first results of this restoration.

The project also includes other ancillary works such as the removal and replanting of commercial bivalves in the estuary, as well as the transplanting of marine phanerogams and other actions to clean up the estuary.

ZERO NET LOSS - MACINTYRE AND THE MACROZAMIA CONFERTA TRANSLOCATION

Mass deforestation, climate change, pollution, the introduction of invasive species and overexploitation of resources are some of the main drivers of the decline in plant diversity worldwide. This loss has profound impacts on ecosystems, compromising their stability and ability to provide essential services for life on the planet.

Aware that biodiversity itself is a key, highly relevant natural asset, ACCIONA promotes its appreciation and conservation as a necessary means for economic development and social progress.

The MacIntyre wind farm will be the largest renewable energy facility built by ACCIONA to date, with a total capacity of 1,026 MW and 180 wind turbines. This project has initiated together with the University of Queensland and is a conservation and research plan for *Macrozamia Conferta*.

This species plays a vital role in its natural habitat as an integral part of Australia's forest and bushland ecosystems, providing food and shelter for a variety of animal species, and contributing to local biodiversity. However, like many cycad species, it faces threats such as habitat destruction and illegal collection, highlighting the importance of its conservation and protection.

The plan consists of locating, describing, translocating and maintaining more than twelve thousand specimens of these shrubs. This has meant an early understanding and realisation of the need to care for the genetics of the species alongside the repercussions of climate change and pollution to which they are exposed.

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RETURN OF THE MANATEE TO VERACRUZ BAY

The manatee is one of the species that is most harmed by boat traffic, deforestation and pollution, both directly and in their habitats. One of the 4 species that exist in the world is found in Mexico.

ACCIONA is committed to the conservation and proper use of a resource that is indispensable for life: water. It has therefore optimised processes and equipment to ensure that the water quality is of the highest standard, with the aim of protecting the manatees and ensuring their return.

ACCIONA has relied on the Mexican Government's protection and conservation programmes to emphasise its biodiversity regeneration and preservation practices. It is in the Boca de Rio project that these plant upgrades and adaptations have been carried out.

As a result, in addition to improving the quality of the treated water, the manatee has been once again sighted on the coasts of the Veracruz Bay. One of the many reasons for its return is the improved quality of water. Of note is the return to Veracruz of the Luna, a specimen that has swum the coasts of Florida since it left its home in the 80s.

Environmental authorities have detected a significant increase in their sightings, proof of the intrinsic benefit of water management and improved water quality.

GOALS AND METRICS

Biodiversity and ecosystem targets (E4-4)

The Sustainability Master Plan (SMP) underlines ACCIONA Energía's commitment to the protection and restoration of biodiversity and the target of achieving a positive impact in all of the company's projects through the application of the mitigation hierarchy and nature-based solutions.

ACCIONA is committed to reaching the No Net Loss objective (medium term) and the Net Gain or Net Positive Impact goal (medium-long term) in biodiversity and ecosystem services. Furthermore, ACCIONA has a No Gross Deforestation goal, understanding the need to reduce global deforestation, including those associated to the basic products and services the company produces, markets and/or sells.

This commitment translates into the planting of a million trees (besides those already planned to offset some of its projects) over the 5-year SMP period. This way, ACCIONA aims to reach the No Net Deforestation objective offsetting the loss of biodiversity with future voluntary tree-planting.

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Impact metrics related to biodiversity and ecosystems (E4-5)

State of the ecosystems

Protected areas are those terrestrial or marine areas which, due to their natural values, are specifically dedicated to nature conservation and subject to a legal protection regime. They are one of the key instruments for in situ conservation of biodiversity.

ACCIONA maps information on national and international protection figures that interact with projects and facilities with the aim of preventing and promoting the conservation of these areas. The distribution of ACCIONA's projects by type of protection and business instrument is shown below:

BUSINESS	PROJECTS IN PA	PROJECTS IN KBA	PROJECTS IN BOTH	OCCUPIED SURFACE AREA (HA)
Energy	55	57	25	742
Water	21	39	25	2
Construction	3	8	2	264
Construction Oceania	8	0	1	51
AFS	4	7	2	-
Concessions	0	0	1	-
Industrial	0	1	0	-
TOTAL	91	112	56	1,059

State of the species

The company identifies the species affected by its facilities according to the Red List of Endangered Species prepared by the International Union for Conservation of Nature (IUCN) or included in national conservation listings. The table below shows the number of species and the degree of protection according to the IUCN Red List. Furthermore, it takes into account the species that are not on this list but are protected by national listings.

PROTECTION CATEGORY	ABBREVIATION	NO. SPECIES
Extinct	EX	0
Extinct in the wild	EW	0
Critically endangered	CR	10
Endangered	EN	9
Vulnerable	VU	26
Almost threatened	NT	6
Least concern	LC	53
Insufficient data	DD	2
Not evaluated	NE	2

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Other national listings	-	44
TOTAL		152

*These species are identified in protected areas adjacent to projects

Impact management

ACCIONA identifies, assesses and manages the drivers of changes in nature in its projects. These drivers are potential impact drivers related to: climate change, change in the use of land and water, resource circularity, pollution and invasive species.

The actions carried out in 2023 for restoring habitats, as well as other work in landscape integration or reforestation in degraded areas or with plant shortages, within the framework of preventive, corrective and compensatory measures, led to the buying and planting of a total 700,847 trees, bushes and flowering plants.

With this reforestation, ACCIONA makes further progress with its commitment in the Sustainability Master Plan on planting and monitoring the growth of a million trees over the five-year SMP period.

The breakdown by year of the 1 million tree target is given below:

	2021	2022	2023	2024	2025
Trees planted on a voluntary basis	78,189	144,676	129,731		

This action will boost the management and mitigation of deforestation risks among partners, suppliers and other stakeholders. Other actions that promote the prevention, mitigation, reduction and compensation of potential and materialised impacts of ACCIONA's activities are training and sustained investment.

ACCIONA's staff is highly qualified in each of the functional, hierarchical and geographical areas and always contributes the maximum quality and experience required to carry out the company's activities adhering to the strictest environmental standards.

The company continues to further its commitment to environmental training and the development of skills in that area. In 2023, ACCIONA's employees received a total of 35,752 hours of training in areas such as climate change, environmental management systems, waste management and environmental restoration of degraded areas, among other subjects.

In 2023, ACCIONA allocated €245.4 million to managing (preventing, reducing or correcting) the environmental impacts caused by its operations (€196.2 million on expenditure and €49.2 million on investments).

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E5 Resource Use and Circular Economy

In a global context where the unsustainable exploitation of natural resources poses serious threats, the need to rethink our relationship with the environment and our consumption model becomes evident.

By 2050, it is estimated that humanity will consume resources as if it had three planets, with a 70 % increase in waste. This growing consumption has serious consequences, as more than 50 % of greenhouse gas emissions and more than 90 % of biodiversity loss and water consumption come from resource extraction and processing.

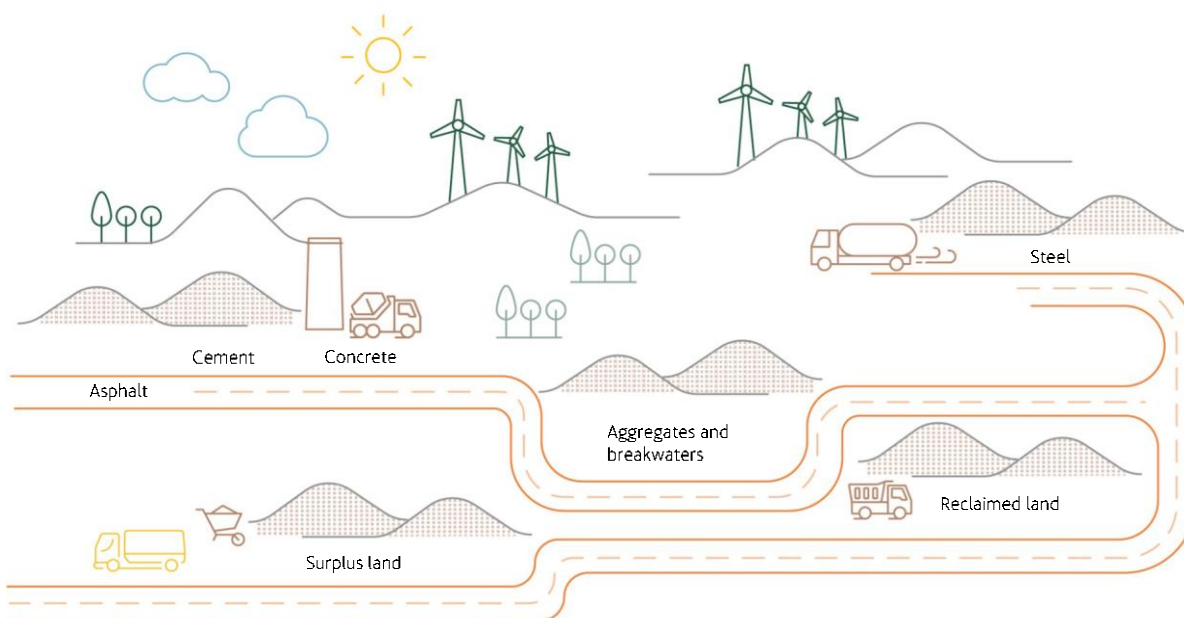
To head towards a circular economy and improve our relationship with the planet, we must accelerate the transition to a regenerative and positive impact growth model. This transformation not only reduces the impact of the use of natural resources by designing processes to turn waste into a resource again, but also creates economic opportunities and promotes environmental restoration.

ACCIONA, a pioneer in circular economy, promotes eco-design, restoration and positive impact in its projects. The company promotes and invests in innovation at various stages of its operations, going beyond regulatory obligations to reinforce its commitment to the well-being of people and the environment.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

The transition to a circular economy and the minimisation and mitigation of environmental impacts caused by resource consumption and waste generation require detailed knowledge and management of both own operations and the supply chain.

SOURCES OF POTENTIAL IMPACT ON THE CIRCULAR ECONOMY (IRO-1)



The volume of resources purchased and waste generated by ACCIONA is mainly in infrastructure construction activities. The distribution of resources is concentrated on land acquisition (42 %), aggregates (26 %) and concrete (22 %), with 25 % of the total being of renewable/recycled origin. In terms of waste, 93 % of waste is surplus land and 83 % of all waste is destined for reuse, recycling or other forms of recovery.

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The following potential sources of impact are identified:

	Habitat degradation and modification	Consumption of natural resources	Contribution to climate change
Production of materials	<ul style="list-style-type: none"> - The extraction of materials alters soil quality and structure and affects local species and ecosystems. - May cause accidental soil and water contamination and impacts on surrounding environments. 	<ul style="list-style-type: none"> - Consumes natural resources and water locally, decreasing their availability in the environment. 	<ul style="list-style-type: none"> - The extraction and manufacture of new materials (especially some such as cement and steel) generates significant greenhouse gas emissions.
Waste generation	<ul style="list-style-type: none"> - Degrades local natural environments that receive the generated waste. - May result in accidental soil and water contamination and impacts on surrounding environments. 	<ul style="list-style-type: none"> - It entails a loss of valuable materials that have to be produced again. 	<ul style="list-style-type: none"> - Waste managed in a sub-optimal way (without applying the waste management hierarchy) generates additional emissions.
Reuse and recycling of resources	<ul style="list-style-type: none"> - Avoids the impact on the environment resulting from the above. 	<ul style="list-style-type: none"> - The implementation of circular solutions minimises the need for external materials and generates economic value from existing waste. 	<ul style="list-style-type: none"> - Life cycle emissions of reused and recycled products are significantly lower than those of new products. - Certain recycled materials have additional beneficial properties.

Consideration of environmental sustainability at all stages of the construction process is crucial to preserve the environmental balance and reduce the negative impact on natural ecosystems, consumption of natural resources and the climate.

The company has a supplier approval system that provides security regarding the origin of the resources acquired, helping to prevent impacts caused in the supply chain.

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Analysing the risks related to the circular economy (IRO-1)

ACCIONA's commitment to introducing eco-design strategies, reducing the amount of non-recycled waste and doubling the percentage of renewable and/or recycled resources the company consumes, mark the roadmap for analysing risks in terms of the circular economy. ACCIONA's ESG Risk Management System therefore includes the recycling index, which assesses a country's willingness and ability to manage solid waste in a way that promotes circular material flows.

The analysis consists of transforming the inherent condition of the countries where the company operates into the actual situation and management of the projects through a specific consultation. This increases the capacity to measure and anticipate impacts, improvements and potential risks in the circular economy.

The results of this analysis indicate that:

- The countries that represent the greatest risk are Kenya, Vietnam and Algeria, and even so with a negligible economic consequence and a remote probability. This shows that the management of resources and waste established in ACCIONA's projects is effective and sets the company on the path to achieving its circularity objectives.
- The majority of mitigation measures refer to the presence in the project of certified management systems that are fully aligned with regulatory requirements, which include specific procedures for waste management in terms of reduction and recovery.
- The company performs Life Cycle Analysis on its projects in order to identify opportunities for the use of recycled or reused materials. In 2023, ACCIONA ran 63 LCAs.
- The Supply Chain Division undertakes initiatives with suppliers to identify circular options for certain products to reduce the resource consumption and carbon footprint of their supply chain.

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Expected financial impacts of resource use and risks related to the circular economy (E5-6)

In addition to the risks based on the difficulties encountered by the waste management and recovery projects, the Environmental Risk Management System was used to identify and assess by business the physical and regulatory risks that may require management and investment to mitigate them and adapt ACCIONA's operations to the possible outcomes. The risks related to the evolution of the circular economy, assessed for the 2030 and 2050 time horizons and using the NGFS climate scenarios, are shown below.

BUSINESS	COUNTRIES	NGFS SCENARIO / TIMELINE	CATEGORY	SUBCATEGORY	DESCRIPTION	LIKELIHOOD	FINANCIAL IMPACT	RISK MANAGEMENT
Concessions	Spain and Canada	<i>Current Policies.</i> Assessed for the year 2050	Physical risk	Severe	Increased costs due to a greater need for the use of snowmelt during winter and increased control of waste management due to lower minimum temperatures and more frequent extreme winter events.	Possible	Insignificant [$<1\%$ reduction of the financial result]	ACCIONA is implementing flux reuse measures with the aim of reducing the cost of the material needed and the waste sent to landfill.
Infrastructure	Europe	<i>Divergent Net Zero</i> Assessed for 2030	Transitional risk	Policy and legislation	Increased operating costs due to regulatory changes in the area of waste and emissions, where recovery prevails over disposal, limits the locations where the activity can be carried out.	Possible	Insignificant [$<1\%$ reduction of the financial result]	ACCIONA is constantly exploring waste recovery alternatives, looking for more efficient processes and more sustainable materials that allow higher recovery rates.
Nordex	Germany, Spain, India and Brazil	<i>Divergent Net Zero</i> Assessed for 2030	Transitional risk	Markets	Increased production costs due to higher raw material prices and production requirements such as waste management, leading to increased competition between the energy and production sectors.	Unlikely	Significant [Decrease between 2% and 5% of the financial result]	Diversification of supply sources reduces dependence on specific sources and prevents risk from materialising.

* The likelihood and financial impact of each risk is identified individually for each business and according to its financial performance. They do not currently represent a volume of potential financial impact for ACCIONA Group

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Circular Economy Policy (E5-1)

ACCIONA has a Circular Economy Policy that complements its Environmental Policy. The policy establishes a framework for actions focused on regenerating environments and creating positive renewable energy balances, eliminating the use of virgin materials and promoting complete circularity in the materials used in its processes. The Audit and Sustainability Committee, which updated and approved this policy in 2022, oversees it too. The policy commitment applies to all areas of ACCIONA.

In terms of guiding principles, the policy emphasises the importance of the waste hierarchy, with a special focus on infrastructure operation and maintenance activities. This includes reviewing operations to prevent material fatigue and failure, thereby prolonging the useful life of assets. In addition, the recovery of materials that become unusable is appraised, applying a hierarchy of management and segregation to preserve the maximum value of the components. The policy also highlights servicing and maintenance to extend the life of materials and assets. It also focuses on the recovery of unusable materials, adopting a preventive and waste minimisation approach before considering their treatment or disposal.

The principles outlined by the Circular Economy Policy are:

- Use technology to optimise and adopt a view of the life cycle that will allow us to innovate with materials during the design phase.
- Use renewable energy, increase operational performance, place special focus on maintenance, value materials and develop a functional provisioning approach. All this, imitating as much as possible nature's behaviour to optimise operational circularity.
- Boost new business and investment models, promote, share and co-create, seeking new uses for complex materials that will foster the performance of local ecosystems.
- Re-naturalise spaces spoilt by operations.
- Support the development of regulations in favour of circular economy, setting objectives and being accountable, and also encourage the development of an environmental statement for the product to help promote circular economy.

⊕ **More information:** [ACCIONA's Circular Economy Policy](#).

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Actions carried out on resources and circular economy (E5-2)



USE OF BIOMASS SLAG ON MOTORWAYS

Slag, a by-product of biomass burnt for renewable electricity generation, may cause harm to human health and be a waste of a potential resource, so its proper management and opportunity for reuse are key to transforming waste into a resource.

This approach is in line with ACCIONA and ACCIONA Energía's commitment to giving waste a second life, promoting the circular economy and reducing CO2 emissions during the construction process, consolidating them as leaders in the promotion of the circular economy in the sector. ACCIONA Energía's biomass plants have been awarded the "Zero Waste Management" certificate, demonstrating its commitment to responsible waste management.

ACCIONA and ACCIONA Energía have completed an innovative pilot project, integrating biomass slag from its Sangüesa plant into the reconstruction of a 365-metre-long, 5-metre-wide farm road as part of the Logroño bypass (A-68), replacing the "selected" soil layer with one of equal thickness composed of this sustainable material. This pioneering use, which is the result of a collaboration between the R&D departments of the Construction and Energy businesses, not only proved the feasibility of replacing the natural soil by keeping the 25 cm of artificial gravel and replacing 25 cm of selected soil with biomass slag, but also ensured compliance with Spain's stringent road construction standards.

Slag, generated during the production of renewable electricity at the Sangüesa biomass plant, has proven to be an effective alternative, providing high bearing capacity and stiffness to the road. The successful reuse of 1,500 tonnes of biomass slag highlights its ability to integrate sustainable practices into its operations. This initiative follows previous projects that demonstrated the feasibility of reusing biomass slag in construction works, highlighting its good mechanical and environmental performance.

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REVERSE PROJECT. ACCESS TO RECYCLED E-WASTE READY FOR REUSE

Technological waste, pollution from hazardous waste and overexploitation of virgin resources are some of the main drivers of industrial impact. It has a profound influence on resource consumption, the maintenance of mining, water consumption and the loss of terrestrial ecosystems essential for life on the planet.

Aware of these challenges, ACCIONA is committed to leading the transformation towards a circular and sustainable economy. Through a strategic partnership with REVERTIA, the Reverse project emerges as a cutting-edge solution for the reuse and recycling of technological waste, aligning industrial operations with the protection of biodiversity and environmental conservation.

The Reverse project, carried out on an ongoing basis, stands out for its comprehensive approach to the management of Waste from Electrical and Electronic Equipment (WEEE). This approach begins with the careful collection of technological waste, followed by a meticulous sorting process that assesses its potential for operability and reusability. Viable equipment is refurbished and returned to the market through the Re-boot platform at symbolic prices for ACCIONA employees, promoting the circular economy and extending the life cycle of technological products. The components that are not suitable for reuse are channelled to special recycling plants, ensuring responsible treatment and minimising environmental impact.

In 2023, 12 tonnes of waste was removed. Out of these, 35 % have been refurbished and offered for sale on the Re-boot platform. This initiative has avoided: the emission of 82 tCO₂e, equivalent to the energy consumption of 91 households or 439,214 km travelled by car and the consumption of 21,768 m³ of water, equivalent to the volume of 8 Olympic swimming pools.

Other actions on resource optimisation and waste recovery

- **ACCIONA Cultura** has introduced innovation in the field of exhibitions by designing and producing modular and reusable exhibition stands using large-scale 3D printing of concrete.
- **Concessions** has used asphalt road milling material from repair and replacement works for the repair of service roads, using more than 6,000 tonnes of milled material and preventing it from ending up in landfill. This initiative has been led by ACCIONA and offered to the customer beyond the legal requirements.

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GOALS AND METRICS

Objectives for the circular economy and the use of resources (E5-3)

Under the 2025 Sustainability Master Plan, ACCIONA has resolved to increase its efforts in the area of the circular economy, and to halve the amount of non-recovered waste compared to 2020, and also double the percentage of renewable/recycled resources used by the company.

In 2023, this commitment has translated into the following objectives:

1. A 30 % reduction in the hazardous and non-hazardous, non-recovered waste generated compared to 2020.
2. Use of at least 17.6 % resources from recycled/renewable sources.

The **optimisation of circularity** in the company's processes occurs in such a way that:

- It uses life cycle analysis (LCA) tools, to assess and reduce the impact of its developments, and also its consumption of materials and energy.
- It minimises its consumption of fossil fuel-based energy by using alternatives such as HVO (Hydrotreated Vegetable Oil).
- It rationalises its water use and makes use of alternative water sources that do not deplete the existing resources.
- It gives a second life to the waste and subproducts deriving from its processes: soil, rubble, ash, slag, plant remains and sewage sludge.
- It maximises the usefulness of the materials and uses sustainable resources such as recycled aggregates, renewable materials such as FSC (Forest Stewardship Council) certified wood and biomass, or advanced materials such as composites, which minimise the amount of components used.
- It carries out intensive R&D&i work in all its business areas, improving the efficiency of its processes and the performance of the resources used.
- It uses digitalisation as a catalyst for circular opportunities in construction, through technologies such as Building Information Modelling (BIM), machinery automation and 3D printing.
- It works closely with its stakeholders in raising awareness and giving courses about the circular economy.

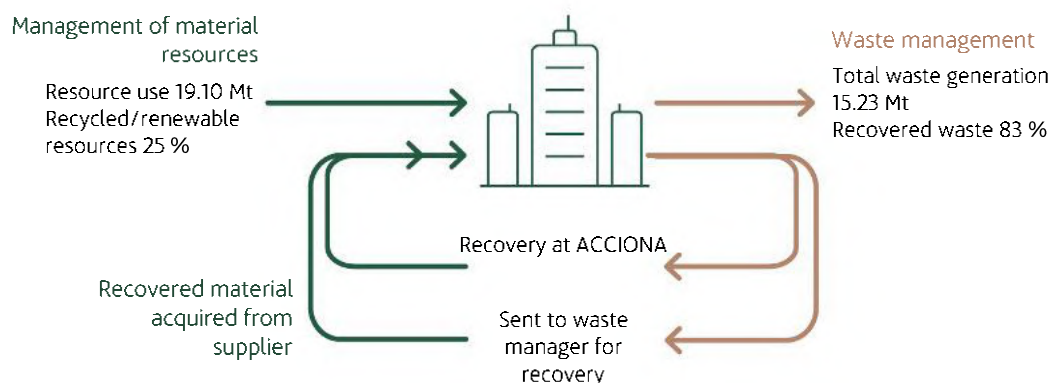
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Resource consumption and waste generation

The following diagram, similar to the Circle Economy circularity gap³ chart, shows the flows of materials at ACCIONA in 2023.

→ MATERIAL FLOWS AT ACCIONA



Consumption of resources* (E5-4)

	2020	2021	2022	2023
Total resources (tonnes)	8,440,914	8,882,855	12,882,454	19,098,240
Recycled or renewable resources (tonnes)**	923,038	2,415,460	1,188,065	4,731,408
Recycled or renewable resources (%)	11 %	27 %	9 %	25 %
Biological materials (%)	0.2 %	0.2 %	0.1 %	0.5 %

* The figures for resources consumed do not include Nordex as it is not material in ACCIONA's total

** Recycled or renewable: biomass, certified wood (FSC or similar), soil, aggregates, steel, recycled paper and cardboard

In 2023, ACCIONA consumed a total of 19.10 million tonnes of resources, an increase on last year's figure mainly due to the vast amount of land used in the construction of the Macintyre wind farm in Australia. The percentage of materials from renewable sources was 25 % in 2023, which is far more than in 2022. This increase in the percentage of renewable materials consumed is largely due to the increased use of recycled soils and aggregates.

ACCIONA calculates the consumption of resources on the basis of the procurement made for each project, using the accrual method. Procurement reflects the volume of raw materials and products purchased.

In relation to waste management, the quantification of waste and its final destination is determined on the basis of the collection reports issued by the waste managers assigned to each project.

This documentation details the classification of the collected waste and its subsequent processing (recovery, recycling, landfilling, etc.).

³ The Circularity Gap Report: <https://www.circularity-gap.world/>

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Quantities are recorded in the reporting systems using their original units of weight or volume. In order to guarantee the consistency of the information when added, a catalogue of magnitudes is available. This catalogue is designed to perform automated data conversion from volumetric units to mass units.

Waste generation and management (E5-5)

	2020	2021	2022	2023 (Excl. Nordex)	2023
Total non-hazardous waste (tonnes)	6,269,769	8,497,787	9,897,906	15,188,479	15,203,151
Non-hazardous waste to landfill (tonnes)	1,457,220	1,103,724	2,248,899	2,611,284	2,617,836
% Non-hazardous waste to landfill	23 %	13 %	23 %	17 %	17 %
Non-hazardous waste recovered (tonnes)	4,812,549	7,394,063	7,649,007	12,577,195	12,585,315
% Non-hazardous waste recovered	77 %	87 %	77 %	83 %	83 %
Total hazardous waste (tonnes)	5,071	25,880	72,330	26,585	35,359
Hazardous waste to landfill (tonnes)	4,380	10,228	53,191	9,649	9,880
% Hazardous waste to landfill	86 %	40 %	74 %	36 %	28 %
Hazardous waste recovered (tonnes)	691	15,652	19,138	16,935	25,478
% Hazardous waste recovered	14 %	60 %	26 %	64 %	72 %

In 2023, the company generated a total of 15,238,509 tonnes of waste. This is a large increase on the previous year's figures, mainly due to increased earthworks on sites such as the construction of the Sydney Metro. However, the percentage of waste recovered has also increased compared to 2022 and stands at 83%.

The amount of hazardous waste generated is significantly lower than last year's figures due to the lower generation of asbestos-contaminated materials at construction sites in Oceania.

It is worth mentioning the reuse of 29,168 tonnes of slags and 2,597 tonnes of ashes, making up 100 % of legally recoverable slags and ashes generated in ACCIONA's biomass plants.

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04

SOCIAL

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S1 Own workforce

| ACCIONA PLACES PEOPLE AT THE HEART OF ITS BUSINESS PROPOSAL

ACCIONA aims to create a positive impact by developing regenerative infrastructure solutions that enable a sustainable future. Its relevant projects stimulate innovation and creativity and enable people to grow and develop.

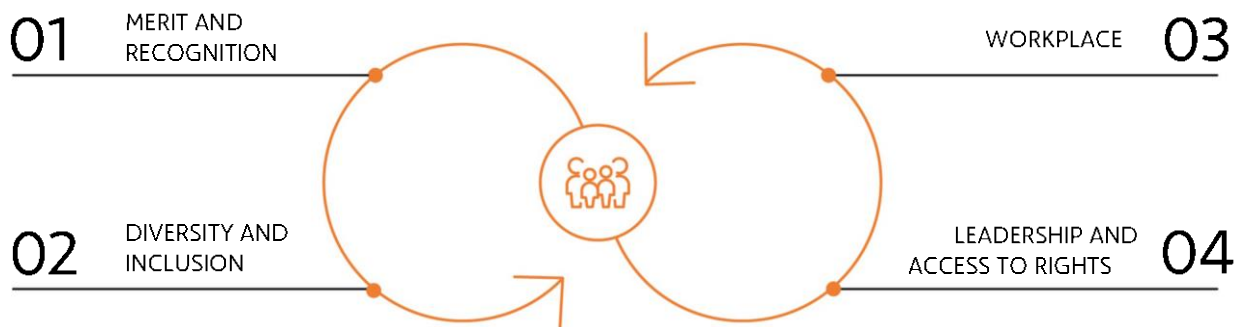
The talent, leadership and commitment of ACCIONA's people are essential to lead the transformation and leave a significant mark on society. Therefore, the company is aware that a strong value proposition backed by a people-centric strategy can make a difference in attracting, retaining and engaging talent. The company's value proposition for its people includes individualised development plans tailored to each employee's goals and aspirations, ongoing training opportunities, mentoring and a work-life balance that includes wellness programmes, as well as competitive benefits and recognition systems that celebrate achievements and contributions.

PEOPLE is the global strategy devised to place people at the centre and invest in them through five fundamental pillars –recognition of merit, diversity and inclusion, transformative workplace, leadership and access to rights– with clearly defined goals and placed at the same level as the financial and environmental ones.

The PEOPLE strategy links the company's purpose to people as part of its firm commitment to equality and a culture of inclusion and diversity. This contributes to the creation of interdisciplinary teams to address challenges and propose innovative solutions. Thanks to its connection with the communities in which it operates, the company can actively participate in and contribute to the desired positive social impact.



Invest in people to attract and engage the best talent THE BEST VALUE PROPOSAL FOR PEOPLE



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Dialogue and collaboration as a lever for growth (S1-2)

ACCIONA actively engages with its workforce and employee representatives through direct communication channels. In 2023, the company consolidated fortnightly meetings with the most representative trade unions in Spain and four-monthly meetings with BWI International, which represents the main international Construction and Infrastructure trade unions. The meetings took place in Manila, Washington and Madrid and for 2024, meetings have been planned in Manila, Geneva and Mexico.

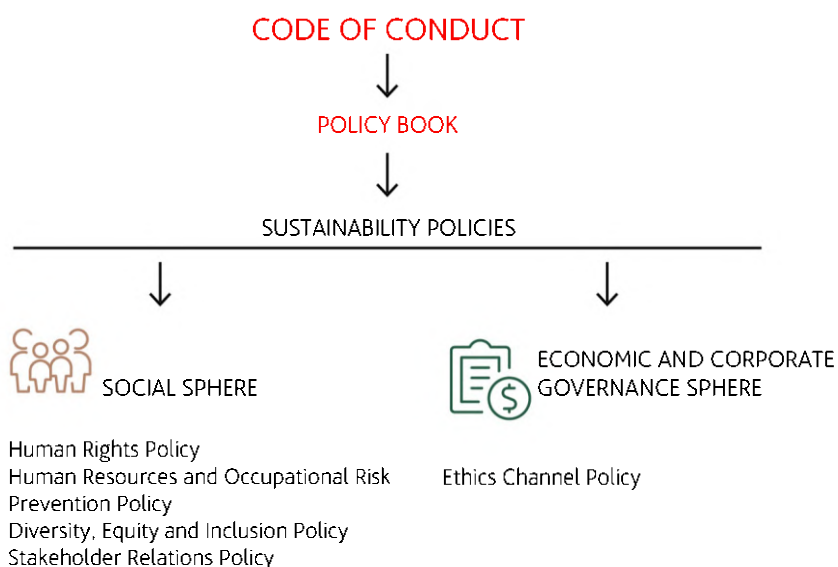
Institutional meetings were held with representative trade unions in Mexico, United States, Chile and Brazil, reinforcing ACCIONA's commitment to a global framework for the defence of human and social rights, signed in 2017 and ratified in Washington. The agreement is available on ACCIONA's website and its intranet and is shared with local unions in all countries it operates in. The Ethics Channel has been strengthened so that workers may report any non-compliances or complaints related to working conditions. This measure has increased staff participation, with more than 230 reports processed this year, an increase of more than 15 % compared to the previous year.

In 2023, ACCIONA developed a new system to verify and control compliance with its commitments to its workers, extending the welfare policy applied in the Middle East to the rest of the countries where it operates. Verification systems, including visits and direct interviews with independent auditors, were implemented in selected projects in Mexico, Chile, Saudi Arabia, Philippines, among others. The results have been very positive, highlighting incidents related to working time in isolated environments, always in accordance with best practices and local regulations.

Finally, ACCIONA is participating in the OECD's *Blue Dot* project as the only Spanish company in the infrastructure sector. This initiative seeks to develop a system to verify and certify best practices in compliance with human and social rights in strategic infrastructure projects.

Worker-related policies (S1-1)

The Social Sphere policies, approved by the Audit and Sustainability Committee, as a delegated body of the Board of Directors, reflect the commitments and principles of conduct related to the company's own personnel, as well as in relation to the company's value chain.



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STAFF PROFILE

ACCIONA has a global workforce made up of people from diverse countries and cultures who bring a wide range of experiences, perspectives and skills.

In 2023, the company ended the year with a total of 57,843 employees, 27 % of them women. As a whole, the company's workforce includes 154 nationalities working in more than 42 countries.

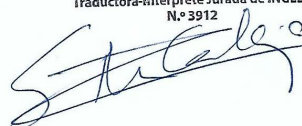
DISTRIBUTION OF STAFF BY COUNTRY (FTE)

COUNTRIES	MEN	WOMEN	TOTAL
Spain	15,840	7,905	23,745
Australia	2,754	847	3,601
Brazil	4,398	626	5,024
Canada	625	140	765
Chile	4,536	579	5,116
France	314	59	373
Germany	1,912	456	2,368
India	811	43	853
Italy	557	42	600
Mexico	1,798	1,282	3,080
Oman	360	101	461
Peru	658	89	748
Poland	1,368	423	1,791
Portugal	1,022	1,050	2,072
Qatar	2,208	1,055	3,264
USA	630	103	733
Rest of the world	2,608	642	3,250
TOTAL	42,401	15,442	57,853

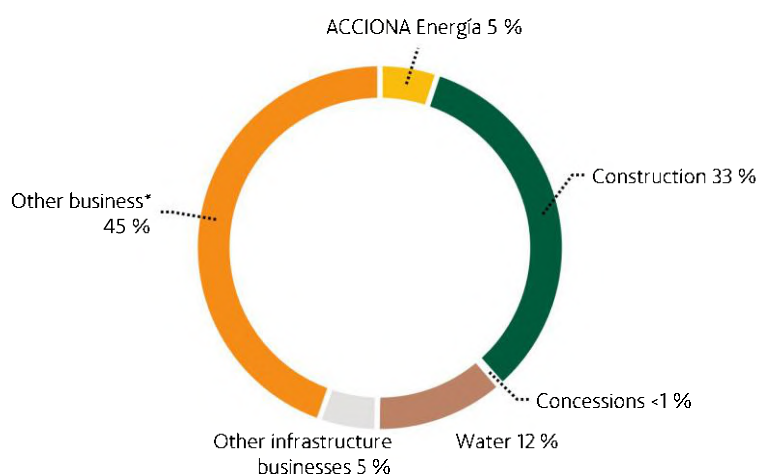
* The calculation methodology may use values with decimals that will later be rounded off.

ACCIONA's takeover of Nordex has resulted in a significant increase in its workforce. ACCIONA originally had a workforce of 50,520 employees, and with the addition of Nordex, has added a further 7,323 employees. This brings the total to 57,843 employees. This change does not only reflect a higher number of employees, it also shows an expansion in experience and capabilities, strengthening ACCIONA's position in the renewable energy sector.

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BREAKDOWN OF THE TOTAL WORKFORCE BY LINE OF BUSINESS (%)



* It includes Bestinvest, Corporativo, ACCIONA Inmobiliaria, ACCIONA Cultura, ACCIONA Facility Services, ACCIONA Mobility, Silence, ACCIONA Airport Services, ACCIONA Forwarding

EVOLUTION OF MANAGEMENT INDICATORS

INDICATORS*	2020	2021	2022	2023
Revenue (million euros)	6,482	8,104	11,195	17,021
Workforce cost/revenue (%)	24 %	22 %	19 %	17 %
Revenue/workforce (euros)	168,999	194,516	243,443	294,269
EBITDA (million euros)	1,133	1,483	2,068	1,980
EBITDA/workforce cost (%)	72 %	83 %	99 %	68 %
EBITDA/workforce (euros)	29,535	35,592	44,974	34,236
Workforce cost (million euros)	1,551	1,787	2,077	2,927

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SECURE EMPLOYMENT

Recruitment selection and distribution (S1-6)

The Corporate Recruitment function establishes the processes to manage applications for new positions, the planning of vacancies, the selection process and its subsequent follow-up. The objective is to ensure the proper functioning and due diligence in the recruitment and selection process. Local human resources teams will adapt recruitment procedures to the needs arising from the particularities of each business, without prejudice to the legislation in force in each country.

The company has established internal control mechanisms to avoid an unnecessary prolongation of temporary contracts through alerts on contract renewal. It is noteworthy that in Spain more than 4,000 temporary contracts have been converted into permanent contracts and no penalties have been received for administrative or legal breaches in this area.

Transformative environments

PEOPLE is the global strategy designed to put people at the centre. It is based on four pillars aimed at driving sustainable business growth. Regarding the Transformational Environments pillar, the focus is on improving the employee environment and brand image with a positive impact on the society in which the company operates.

Improving the employee experience and brand image is managed by the recruitment function, whose mission is to attract the best talent at the right time. To do so, innovative and competitive strategies are created to position ACCIONA as a leading employer and offer a differentiated experience to its candidates. The function is based on four key pillars:

1. **Brand as employer.** ACCIONA's reputation as employer is based on the commitment to sustainable employability, the early identification of talent, investment in employee development and offering international opportunities.

ACCIONA has renewed the Top Employer certification which acknowledges the company as one of the best companies to work for in Spain, Canada, United States, Brazil, Mexico, Australia, South Africa and Chile, as well as obtaining the continental seal in North America. In addition, two new countries - Peru and the Philippines - have achieved this certification in 2023.

In 2023, ACCIONA also launched a global project to **share inspirational stories of the company's employees**. This initiative is developed in line with the Employer Brand strategy to further its positioning in the market, spread ACCIONA's values and attract those profiles that are harder to recruit. During 2023, stories were shared from professionals located in Spain, Chile, Canada and the United States from the company's different businesses.

2. **Channels to Attract Talent.** The organisation designs innovative strategies that ensure the visibility of its global and local offers, responding to the extensive portfolio of profiles and its commitment to diversity and always connected to the market to keep abreast of trends and best practices.
3. **Selection methodology.** The same methodology is applied globally ensuring coherence and high quality standards in all its processes.
4. **Candidate's experience.** The company values people, connects with talent and appreciates diversity and for this reason is constantly re-evaluating its processes, putting the candidate experience at the centre.

With the model to create a global pool, we respond to the needs of ACCIONA in the medium and long term, attracting talents from the beginning of their professional career, thus creating an environment of opportunities

to promote career advancement within ACCIONA.

Various programmes have been carried out to put this model into practice, complemented by the employer branding strategy for young talent, which seeks to position the ACCIONA brand as a benchmark in the employability of young talent. In this regard, the company has attended various employment forums, talks and events to approach this group in order to disseminate the career opportunities offered by the company:

- **Academy Programme:** the aim of this global programme is to promote employability and encourage young talent in order to position ACCIONA's employer brand in this group. Young students have the opportunity to train and develop different soft skills. In addition, through the learning-by-doing methodology, they learn about ACCIONA's businesses and interact with company leaders by solving practical challenges related to sustainability. In 2023, six new editions of the Programme were deployed in Spain, Mexico, Chile, Peru and Brazil and a first edition in North America with a total of 155 participants. New in 2023, in the Spanish edition the participants - 60 % of whom were women - solved a Smart Cities challenge that cut across all ACCIONA's businesses with a focus on innovation, creation, creativity and sustainability and innovation solutions.
- **Trainees' programme:** the aim of this is to put into practice the knowledge acquired at university and get the chance to start their professional career in the company. In 2023, 522 trainees were recruited globally in 16 countries, of which 41 % were women and 59 % men. This represents an increase of 22 % of newly recruited trainees compared to 2022.
 - **Future Leaders Scholarship at ACCIONA Infraestructuras Canadá**
With the aim of promoting interest in construction project management in North America, the line of business ACCIONA Infraestructuras in Canada has recently introduced the Future Leaders Scholarship, which has provided one of its scholarship recipients with financial aid to enable him to complete his university studies without financial hardship.

The scholarship winner is chosen on the basis of an essay and their performance during the internship at ACCIONA, following criteria such as feedback from their supervisor, completion of objectives, and attitude and willingness to learn.

— **Global Graduates Programme**

Relying on young talent who has the necessary knowledge and skills is fundamental to the success of the global projects/challenges in which the company is involved and allows it to develop pools of talent ready to tackle future challenges.

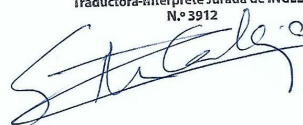
Each year, a group of new graduates (with up to two years of work experience) participates in the Global Graduate Program, designed in collaboration with the Universidad Pontificia de Comillas, which is deployed with a global perspective and entirely in English.

The content of this programme is structured in three pillars:

- A solid theoretical basis: specialised masterclasses in four key areas of their role (Sustainability, Project Management, Strategy and Finance, and Innovation and Change Management).
- Practical training in key skills: critical competencies in the ACCIONA Graduate role focus on teamwork, effective communication, critical thinking, agile methodologies and creativity.
- Applicability of the contents learned in the workplace: through sessions with senior professionals from the company on each of the areas they work in and through group work on a practical case throughout the programme.

The 4th Edition of the Global Graduate Program ended in November 2023 with a total of 149 graduates from

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nine different countries representing 27 nationalities.

By approaching the new generations, it is possible to identify the emerging talent needed by the company and ensure that they adapt to the working environment and are retained in the medium term.

3. Future Leaders Scholarship at ACCIONA Infraestructuras Canada

With the aim of promoting interest in construction project management, the line of business ACCIONA Infraestructuras in Canada has recently introduced the Future Leaders Scholarship, which has provided one of its scholarship recipients with a \$10,000 grant to enable him to complete his university studies without financial hardship.

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Targets to promote quality employment and performance metrics

ACCIONA has developed an internal programme in Spain and in other countries where the labour market is particularly limited, to secure a link with workers, especially those with basic qualifications and who usually have a high turnover. Through the configuration of new permanent part-time or permanent discontinuous contracts (according to Spanish legal terminology), specially linked employment pools have been created, which has led to a reduction of temporary contracts in Spain by 3.43 pp.

EVOLUTION OF DISTRIBUTION OF THE WORKFORCE BY CONTRACT TYPE AND GENDER (NO. OF EMPLOYEES)

DIVISIONS	2022						2023					
	TEMPORARY			PERMANENT			TEMPORARY			PERMANENT		
	MEN	WOME N	TOTAL	MEN	WOME N	TOTAL	MEN	WOME N	TOTAL	MEN	WOME N	TOTAL
Energy	63	25	88	1,639	627	2,266	74	27	101	2,241	757	2,998
Infrastructure	3,674	659	4,334	15,475	3,262	18,736	3,454	742	4,196	17,986	3,600	21,585
• Construction	2,245	408	2,654	10,419	2,219	12,638	2,448	508	2,956	12,370	2,451	14,821
• Concessions	5	3	8	56	54	110	3	2	5	58	52	111
• Water	1,115	176	1,291	3,307	698	4,005	665	163	828	3,374	642	4,016
• Other infrastructure business	310	72	381	1,692	291	1,983	338	69	407	2,184	454	2,638
Other businesses	2,437	1,586	4,023	10,067	6,377	16,445	2,271	1,726	3,997	10,260	7,383	17,642
ACCIONA (Excl. Nordex)	6,175	2,270	8,445	27,181	10,266	37,447	5,800	2,495	8,295	30,486	11,739	42,225
Nordex							277	69	345	5,811	1,166	6,977
ACCIONA	6,175	2,270	8,445	27,181	10,266	37,447	6,076	2,564	8,640	36,297	12,905	49,202

Note. The calculation methodology may use values with decimals that will later be rounded off.

At ACCIONA, the current distribution of contracts shows a total of 8,640 employees on temporary contracts and 49,202 on permanent contracts. This high proportion of temporary contracts is mainly due to the nature of the sector, which requires significant flexibility to adapt to seasonal fluctuations and peaks in demand at certain times of the year. In addition, ACCIONA is involved in a number of short-term projects requiring skilled labour for limited periods. However, the commitment to permanent employment is firm and the aim is to increase the percentage of permanent contracts as the company grows and stabilises, thus ensuring greater long-term employment stability for employees.

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Internal mobility

ACCIONA considers internal mobility as one of the main methods for development and motivation of its professionals, through an open management of the professional opportunities offered by the company across all the divisions, businesses and countries it operates in. Internal mobility can be defined as the system used by employees to access newly created or vacant positions within ACCIONA's divisions, businesses and companies. People may freely and voluntarily apply to these positions through a selection-based system.

The aim of the mobility is to promote the availability and fitting of the best resources in an efficient manner, and the adaptation of the person/position, thus contributing to the motivation, development and career progress of ACCIONA's staff as a whole.

Through the internal mobility instruction, consistency and high quality standards are ensured in all internal mobility processes globally. The main pillars of the corporate framework of mobility are:

1. To provide opportunities for development, evolution and professional career, for the growth of professionals, by achieving a good fit between the candidate and the position and between the position and the professional's career advancement plan.
2. To foster a common culture as a company that offers equal opportunities of development in different sectors, positions and geographic locations in a transparent manner, in order to implement its diversification and internationalisation strategy.
3. To develop a route for internal promotion instead of external recruitment, thus conserving expertise, and promoting the economic and operating efficiency.

To this end, vacancies are kept up to date on the internal talent management platform and a weekly newsletter is distributed with the most relevant offers, with an enhanced experience in 2023 thanks to the new Job Hubs functionality that allows customisation of the most interesting offers for each employee. This provides a global talent pool and mobility of higher quality and efficiency.

Internal mobility metrics

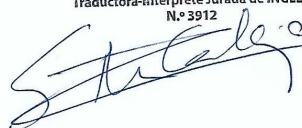
	2022	2023
No. of applications for vacancies by employees	1,900	2,701

Employee satisfaction and engagement

People's satisfaction and engagement are the key attributes of the relationship model that ACCIONA aspires to maintain with its employees through its PEOPLE strategy. The Engagement & Sustainability Global Barometer, globally carried out every year since 2021, allows us:

- To better understand what helps employees to be more productive to fulfil the company's strategy.
- To establish a specific metric system to follow up the evolution of the employees' commitment. To also analyse the correlations between the engagement and the 2025 SMP pillars and objectives and the PEOPLE strategy.

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- To identify support measures based on a series of factors such as the following: knowledge of the critical transformation levers, satisfaction with SMP's key objectives, vision of the strength of the ACCIONA brand locally to attract talent, promotion of a work environment that values diversity and the perception of internal advancement towards an inclusive culture.

In the 2022 survey –based on the Kincentric methodology–, ACCIONA's global employee engagement rose to 68 %, a five–point increase compared to 2019. Furthermore, participation increased by 56 % in the amount of people answering the survey. Although a greater level of interaction usually implies more critical ratings, ACCIONA manages to keep a similar rating to previous years for its employees' engagement level.

In 2023, the company decided to re–establish the employee listening cycle, setting it between September and August, so that it is aligned with the processes employees are involved in and the next survey will be launched in early 2024.

EVOLUTION OF EMPLOYEE TURNOVER BY GENDER, AGE AND WORKPLACE (%)

	2020	2021	2022	2023 (Excl. Nordex)	2023
Turnover among men	6.36	14.62	15.27	14.16	13.33
Turnover among women	9.90	19.40	25.23	23.71	22.49
Turnover of people under 30	17.70	33.27	34.84	29.36	26.03
Turnover of people 30–50	6.23	14.66	16.71	15.44	14.40
Turnover of people over 50	5.02	7.87	10.37	12.13	11.78
Turnover in Spain	2.55	8.69	11.00	10.46	10.35
Turnover of people working outside Spain	13.50	24.72	25.52	23.34	20.59
Total turnover	12.92	16.04	18.22	17.09	15.98
Voluntary turnover*	7.56	12.41	16.69	16.33	15.12
Total number of employees who have left the company during the reported period				3,759	3,843
Average hiring cost per employee	1,200	1,200	1,200	2,323	2,323

* Voluntary turnover = no. of voluntary departures of employees with indefinite contract / employees with indefinite contract. Since January 2021, we take data managed through Workday, which allows us to incorporate a broader type of movements in people joining/leaving the company that reflect a more accurate picture of the employee turnover in the company. A new methodology has been developed to calculate the average cost of contracting, which includes the complete flow of the on–boarding process.

Social protection (S1-11)

ACCIONA ensures that all employees have robust social protection to support them in the face of significant life events such as illness, unemployment, accidents at work, acquired disability, parental leave and retirement. This coverage is provided through public programmes and company–provided benefits.



COMPENSATION POLICY

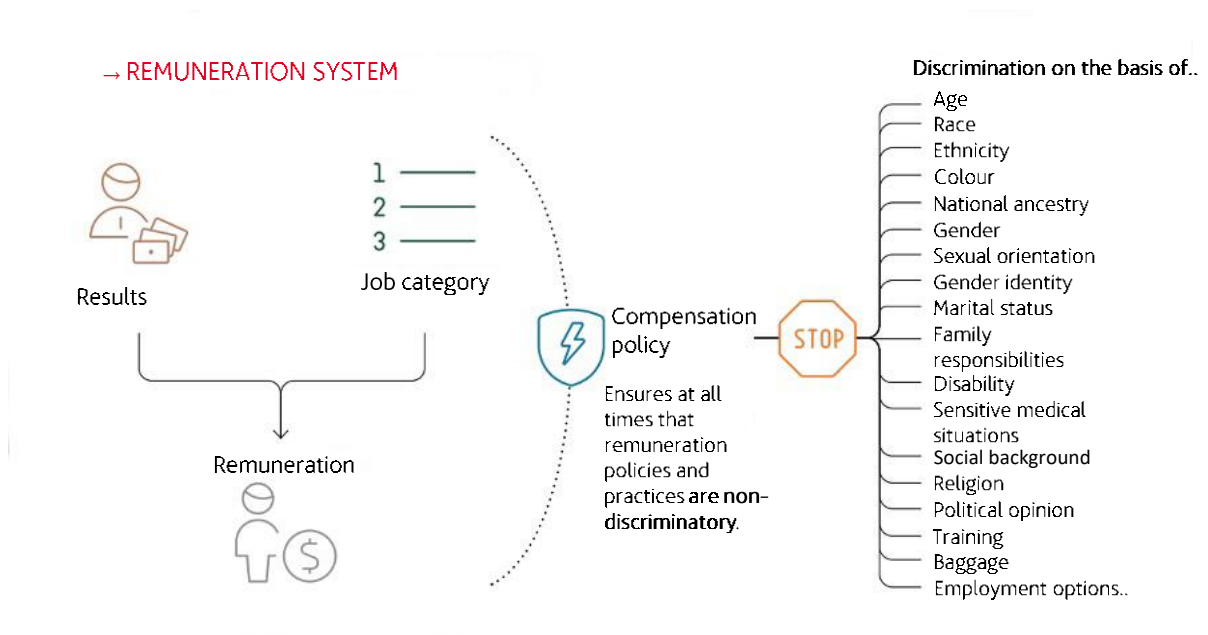
At ACCIONA, priority is given to maintaining a competitive compensation and benefits system, aligned with transparent and responsible management. This is key to building trust among shareholders, employees and the market in general.

In particular, in the pay review process, the company bases its pay review on the judgement of the Compensation Managers, who determine the compensation proposals for their teams, based on a defined budget, which is ultimately reviewed and approved by the CEOs of each business. During the Pay Review process, HR managers, with the support of compensation and benefits experts, facilitate the decision-making process for Compensation Managers so that the decisions reached are closely aligned with the company's strategy, flexibility, sustainable value creation and in the spirit of achieving the best interests of each business and country with respect to people management. During the decision-making process, different criteria are used, such as internal equity and external competitiveness based on market data and applicable legislation in each country.

The company operates in over 42 countries and remunerates its employees according to the following criteria: sectoral and geographical competitiveness, internal equity and merit. Also, based on the current laws, the employees' remuneration is subject to the applicable collective bargaining agreements. In 2023, the company handled 348 collective bargaining agreements, 303 of them in Spain.

ACCIONA's remuneration system

The strategy of keeping a competitive remuneration system is laid out in the remuneration policy, which aims to establish a suitable remuneration method that fits the people's engagement and responsibilities. The target is to retain and motivate our employees and also contribute to help ACCIONA meet its strategic goals within the framework of its business.



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Fixed remuneration plan

Within the Pay Review process that includes employees whose basic salary is above that established in the salary tables of the different collective bargaining agreements, the pay is reviewed annually to improve the company's internal equity and to recognise key positions and profiles with high development or potential.

For this process, a budget is defined and approved on the basis of the results of each business and the particularities of each country. Each manager decides on the increase applied to the fixed remuneration based on the above criteria, consolidating at the higher levels of the company.

In 2023, a project was launched in Australia that implemented an objective process to make a systematised recommendation of pay rises based on a merit matrix. This matrix takes into account factors that seek to achieve an improvement in the company's internal equity: market positioning, employee performance level and potential and approved budget. In 2024, this initiative is planned to be implemented globally, affecting an estimated 11,622 employees.

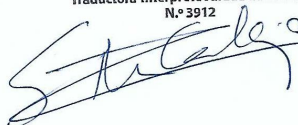
TOTAL AVERAGE REMUNERATION BROKEN DOWN BY GENDER, AGE AND JOB CATEGORY (€)

PRODUCTION AND BUSINESS DEVELOPMENT AREAS*		2022			2023		
GENDER	JOB CATEGORY	< 31	31 - 50	> 50	< 31	31 - 50	> 50
Men	Executives and Managers	68,806	106,338	133,553	76,807	112,027	143,726
	Technical and Qualified Staff	42,475	46,979	46,709	42,838	45,954	45,410
	Other personnel	13,150	19,499	22,588	13,475	19,305	21,887
Women	Executives and Managers	63,951	86,897	104,611	67,267	92,155	117,883
	Technical and Qualified Staff	36,115	44,653	44,834	36,240	45,023	44,645
	Other personnel	11,033	15,835	17,620	11,037	15,271	16,621
SUPPORT AREAS*		2022			2023		
GENDER	JOB CATEGORY	< 31	31 - 50	> 50	< 31	31 - 50	> 50
Men	Executives and Managers	61,238	109,325	152,889	77,650	106,293	121,590
	Technical and Qualified Staff	36,009	43,650	53,939	38,387	44,772	53,360
	Other personnel	11,250	10,177	20,664	11,816	9,837	18,358
Women	Executives and Managers	89,233	90,482	113,916	95,222	90,476	107,386
	Technical and Qualified Staff	36,886	40,484	48,149	36,021	43,684	49,487
	Other personnel	23,534	26,630	29,131	21,560	27,860	31,946

* The calculation methodology may use values with decimals that will later be rounded off.

* Note for the data referring to GRI 405-2 and 2-21: professionals with annual earnings of less than €3,000 who could not be annualised are not included in the statistical analysis. Restover employees are not included in this table. This does not include people having a business relationship with the company. Only the theoretical salary (fixed + variable target) has been taken into consideration for the analysis, therefore share awards are not considered.

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The average total remuneration for executives who were not executive directors was in 2023 €177,000 for men (179,000 in 2022) and €143,000 for women (143,000 in 2022).

Variable remuneration plan: ACCIONA Bonus

The programme for employees entitled to variable remuneration is based on objective and pre-established metrics. The programme has been in place since 2012 and depends on the financial results of the company, of each division, of sustainability performance and employees' individual goals. In addition, a non-compliance or violation of the rules established in the Code of Conduct, or other company policies or rules of conduct that have influenced the performance appraisal may be reflected in the employee's variable remuneration.

In accordance with the objectives set out in the Sustainability Master Plan (SMP), ACCIONA Bonus is being extended internationally to all divisions in key countries.

STANDARDISED STRUCTURE OF TARGETS THAT MAKE UP THE BONUS

ACCIONA'S OVERALL RESULTS	SPECIFIC TARGETS	INDIVIDUAL TARGETS	CRITERIA LINKED TO SUSTAINABILITY
They represent at least 5 % for all employees and 10 % for executives.	Relative to the division, country or business unit with its own income statement.	The basis is the individual assessment of performance.	They represent 12.5 % of the targets. It has increased from 3.5 % in 2019.

For ACCIONA Bonus, managers propose the level of achievement of individual objectives on a platform that applies to the calculation of the individual part of the bonus. The criteria for this tranche are established according to the personal contribution to the business results:

- Specific contributions (individual objectives) and technical excellence in the work that contributes to progress made in the income statement.
- Tasks and objectives planned at the start of the year, as well as any objectives or priorities that may arise subsequently.
- Support for long-term transformative projects: sustainability, digitalisation, etc.
- Contribution to the multidisciplinary and multifunctional work teams.
- Contribution to the results in terms of flexibility and capacity to adapt to the requirements.

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Criteria linked to sustainability

In order to incorporate the sustainability and decarbonisation strategy across the board, ACCIONA is gradually increasing the weight of sustainability performance in the ACCIONA Bonus (generally applied in the businesses and countries where it operates).

The ACCIONA Bonus includes sustainability and risk management targets within the framework of the Sustainability Master Plan areas. From 3.5 % in 2019 to 12.5 % in 2023. This has accelerated the fulfilment of the target set by the 2025 Sustainability Master Plan.

To assess compliance with the PEOPLE indicator, the company will analyse the specific dimensions with the most detailed breakdown possible (measurement cluster) so that the measurement will be made according to the specific sphere of influence whenever sufficiently detailed information can be obtained for its calculation (information relating to the country or the business unit with its own income statement). If not possible, the company uses broader measurement clusters related to targets such as:

People: health and safety (minimising accident rates), development and incentives, diversity and inclusion, increase in the number of women in executive and management roles, and training.

Taxonomy: alignment of the CAPEX with the EU taxonomy > 90 %.

Decarbonisation: compliance with carbon budget in each business.

Leadership: positioning as leader in the most prestigious rankings and indexes.

ACCIONA BONUS IN FIGURES

No. of employees benefitted	6,245
% of executives	4.2 %
% of managers and technical and support staff	85.3 %
No. of countries in the BONUS	37

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Employee benefits

In 2023, the social benefits offered by ACCIONA were:

- **Accident coverage:** covering the commitments undertaken in the different collective bargaining agreements that may apply and accident policies insuring expatriates and their families in case of an incident that causes death or absolute permanent disability.
- **Life insurance:** insuring the commitments assumed in collective agreements in case of death or disability for any reason.
- **Travel assistance:** it covers business trips globally for less than a year. For expatriates and their families, it is complemented with a health insurance policy for expatriates.
- **Pension plan for employees under the collective agreement for the construction industry.** In 2023, the 7th General Collective Agreement for the Construction Sector was signed, which establishes a simplified Employment Pension Plan, under the reform of the legislation on Pension Plans and Funds and in accordance with Law 12/22 of 30 June. The plan is applicable to ACCIONA and promotes the incorporation of a collective Pension Plan as part of its compensation policy for a significant number of the Company's employees in Spain belonging to the construction sector. This measure supplements the state pension system as an act of co-responsibility with the Spanish social benefits system. In addition, during 2024, the possibility of making voluntary contributions in addition to those described above will be introduced, applicable to all employees under the construction agreement.

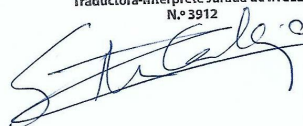
In addition, the Flexible Remuneration Plan allows the group's employees to optimise their salaries nationally. Workers can select, acquire and/or hire certain benefits at deep discounts, which will allow them to maximise their remuneration. The following products and services are adapted to their needs: medical insurance, meal and childcare vouchers, transit passes and training programmes linked to their professional development and a stock option plan to encourage employees to own a stake in ACCIONA's share capital.

In 2023, ACCIONA made the following benefits available to its employees:

- Health insurance for employees, their spouses and children.
- Meal vouchers for employees working at sites that do not currently have a canteen or a similar benefit.
- Childcare vouchers for employees with children aged 0 to 3 who need this service.
- Transport pass for employees who buy their ticket or transport pass (bus and underground) with a tax-exempt pass within the limits established by law.
- Education and vocational training programmes throughout 2023 in which employees their job and career advancement.
- Shareholder Plan for any employee working for the ACCIONA Group in Spain.
- Life Insurance and Accident Insurance: employees have the choice of contracting these two products without tax benefits through the tool used to contract products under the Flexible Remuneration Plan. These two products are supplementary and with added coverage aside from the insurance policies ACCIONA has already established for its professionals.

Some of these measures are made available to employees as part of the financial well-being concept to enable them to optimise their remuneration and plan ahead to control their finances.

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The current Shareholder Plan aims to encourage employees to become shareholders in the company. This is a voluntary scheme that allows the company to redistribute part of the variable monetary remuneration and/or sets a limit of 12,000 euros per year by awarding shares in the organisation according to the regulatory framework, which foresees tax benefits for this type of plans. This plan is aimed at every ACCIONA employee resident in Spain for tax purposes to own a stake in the company's share capital.

495 employees in total were awarded shares as part of the Shareholder Plan, which brings the number of shares in ACCIONA S.A. awarded under this plan up to 20,403.

In order to align the company's and its employees' interests, the launch of a global variable share-based compensation replacement plan for employees was approved to encourage their participation in the company's share capital. Under this plan, employees may voluntarily substitute an amount of their variable remuneration for the acquisition of shares with an incentive paid by the company, provided they remain in the company for three years. The aim of such schemes is to achieve greater employee engagement, motivation and loyalty. It is foreseen that this plan will be extended to other countries during 2024, continuing the idea of making it a global plan in the medium term.

In addition, in 2023, a fixed remuneration replacement plan was launched in Australia through the purchase of shares in the company by employees with tax residence in the country with a limit of A\$1,000, in accordance with the current regulatory framework that favours this type of plan for tax purposes.

In 2023, the 7th General Collective Agreement for the Construction Sector was signed, which establishes a simplified Employment Pension Plan, under the reform of the legislation on Pension Plans and Funds and in accordance with Law 12/22 of 30 June. The plan is applicable to ACCIONA and promotes the incorporation of a collective Pension Plan as part of its compensation policy for a significant number of the Company's employees in Spain belonging to the construction sector. This measure supplements the state pension system as an act of co-responsibility with the Spanish social benefits system.

In addition, during 2024, the possibility of making voluntary contributions in addition to those described above will be introduced, applicable to all employees under the construction agreement.

Adequate wages (S1-10)

ACCIONA guarantees access to an adequate salary that meets the needs of its employees and their families, taking into account the economic and social conditions of the countries in which it operates. The company always ensures that at least the statutory minimum wages and workers' collective bargaining agreements determined by each state are met, taking into account purchasing power and national productivity developments, as well as wage levels, distribution and growth.

Remuneration for those employees with agreed salaries is determined taking into account the data and market practice in the country and on the basis of what is defined in the tables of the various applicable collective bargaining agreements. To this end, external competitive analyses are carried out on a recurring basis to define the remuneration benchmarks for each country, using market data from other companies with a presence in said country and acquired from suppliers with international experience in the field of remuneration. In any case, respecting the minimum remuneration established in each country by law or by collective agreements as the case may be.

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WORK-LIFE BALANCE (S1-15)

The company is committed to a good work-life balance as a means to promote equality and supports families, beyond regulatory compliance, in the lines of business and the different territories where it operates.

A support programme for mothers and fathers has been developed with universal measures and a co-responsibility based approach. The main measures implemented are:

- Support programme for pregnant women with six-hour working days with no salary cuts, parking spaces and financial help to pay for travel expenses to medical tests.
- Paid maternity/paternity leave for the supporting carer –also longer than the legal minimum– of up to 19 weeks that can be alternatively split between the parents.
- Programme for parents with children suffering from serious illnesses, with a part-time working day with no salary cuts, supplementing the legal frameworks in each country.
- Improvement of the policy of advances for cases related to child care.

These measures are in addition to other measures in place such as home office, flexible entry and exit times, straight shifts, and part-time options, as well as canteen services, medical centres, breastfeeding rooms, childcare support, physiotherapy and sports club at the sites. In countries such as Australia, Canada, United States and South Africa there are special measures for flexible working hours for new parents and for childcare, which are higher than the legal minimums.

The implementation of information technologies at work has multiple advantages such as increased efficiency and productivity, as well as improved flexibility. However, it also brings disadvantages that must be addressed and solved. In the collective agreement of the Energy business, ACCIONA undertakes to respect the right to digital disconnection from work, in accordance with current legislation.

Policies for an optimum work-life balance

ACCIONA's commitment to a good work-life balance is reflected in its Diversity, Equity and Inclusion policy, which promotes the integration of professional and personal life. This policy includes measures to facilitate a desirable work-life balance, such as flexible maternity and paternity leave arrangements, career breaks, return-to-work programmes, flexible working hours, remote working, and care for dependants.

In 2023, the company strengthened this commitment with the creation of the Leave Review Committee, a body tasked with addressing the work-life balance and integration strategy. The aim of the Committee is to create a framework that guarantees equality and non-discrimination in access to work-life balance measures for all employees in the company. Made up of representatives from all businesses and regions, the Committee reports to the Corporate Employee Relations Division.

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Work-life balance goals in global work environments

As a global company that operates in more than 40 countries and whose activity takes place in many different work environments, ACCIONA has set itself the goal of responding to the new needs of work-life balance by complying with regulatory frameworks, adapting measures and actions according to these needs and gradually spreading them to all of the company's activities.

In 2023, the first pilot test was developed to implement work-life balance measures (Home Office Programme) in non-operational positions in construction projects in Spain and Australia. The pilot test was launched in October and the implementation will be appropriately analysed in 2024 to assess its expansion to other countries and projects.

EMPLOYEES ENTITLED TO MATERNITY/PATERNITY LEAVE (NO. OF EMPLOYEES)

DATA*	2022			2023		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Number of employees with the right to maternity/paternity leave	646	196	842	996	218	1,214
Number of employees who took maternity/paternity leave	646	196	842	996	218	1,214
Number of employees who returned to work after taking maternity/paternity leave	646	196	842	992	213	1,205
Number of employees who returned to work after taking maternity/paternity leave and remained in their jobs twelve months after returning to work	617	195	812	965	210	1,175
Retention ratio**	97.18 %	98.62 %	98.62 %	97.28 %	98.59 %	97.51 %

* The calculation methodology may use values with decimals that will later be rounded off.

**The ratio includes the number of employees remaining in their jobs on 31 December 2023 after having taken paternity/maternity leave in 2023 between the number of employees on paternity/maternity leaves that took place in that year.

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EAP in North America

ACCIONA employees in North America and their families receive access to an *Employee Assistance Program (EAP)*, contracted with the external provider TELUS, which provides support on work, personal and mental health issues, including family and work-life balance issues. This support is provided through the provision of appropriate personnel to deal with the specific problems of each employee, usually through expert counselling sessions.

Employees and their families are entitled to five sessions per year for each of the topics on which they may need assistance, completely free of charge.

Pilot model of Home Office in Production - East Zone

In order to extend the Home Office model to people who were not able to enjoy it given the nature of their work, a new remote working policy has been introduced in the Construction Division for site employees in the Eastern Zone.

The pilot programme allows workers from eligible groups to carry out their duties remotely once a week, with the same working hours as they would have at their workplace.

As for employees posted to production areas in regions other than that of their primary residence, they may be assigned only Mondays and Fridays as remote working days, to give them the chance to return home at the weekend.

In its initial version, launched in December 2023, 27 members from various regions and from all eligible groups are taking part.

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COVERAGE OF COLLECTIVE BARGAINING AND SOCIAL DIALOGUE (S1-8)

ACCIONA has a collective bargaining strategy that involves collaborating with trade unions at national, European and international levels, as well as the implementation of agreements regulating working conditions and wages. These agreements and the promotion of works councils serve as a framework for collective bargaining and respect for workers' rights globally.

At ACCIONA, practically all groups of employees are covered by the collective bargaining agreements in each country to protect their workers' rights. Collective agreements and/or conditions are signed for all building works and projects, except in those countries where union membership or representation is not a standard practice or is considered illegal. In such situations, mechanisms have been established to control the conditions agreed, applied both to the company and to its suppliers.

ACCIONA holds ongoing and regular meetings with all trade union and employee associations to prevent any issues that could lead to conflict, thereby minimising the incidence of such scenarios.

Levels of management in the Employee Relations Policy:

ACCIONA's Employee Relations policy is structured into three different levels of management:

1. **Corporate Level:** Relations are established and maintained with the main international trade unions linked to the company's activities, such as BWI and UNITE. This level is responsible for global and strategic interactions with these bodies.
2. **National and Industry Level:** In the different countries where ACCIONA operates, and with corporate support, relations with national trade unions are managed. This implies participating actively in industry and national negotiations, adjusting to the particularities and requirements of each region.
3. **Project level:** At this level, collective bargaining and the relationship with local trade unions, as well as the legal representation of workers in the workplace, are managed directly through the Employee Relations and HR teams in each country and project. In situations requiring special attention or in cases of potential conflict, these groups are supported and advised by the corporate teams.

Risk Management System in Collective Bargaining

At ACCIONA, collective bargaining is carried out by teams specialising in Employee Relations, Human Resources and Business Management. This process covers several key aspects to ensure effective risk management:

1. **Assessment of industry perspectives and workers' expectations:** It analyses both the proposals put forward by workers' representatives and the implications of legislative proposals, with the aim of aligning expectations and industry realities.
2. **Economic and social analysis:** A thorough assessment is made of the Company's economic and social situation, the industry in which it operates and company-specific projects. This includes assessing the economic impact of labour platforms.
3. **Organisational impact of proposed changes:** It examines how the proposed changes may affect the company's organisation and resources, analysing the potential impact on productivity and business management.
4. **Analysis of the risk of employment disputes:** The risk of employment disputes and their potential economic

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and reputational impact is assessed in order to prevent and mitigate these situations.

- 5. **Development of business proposals for negotiations:** Proposals are developed for negotiations, both internally in ACCIONA and through national business organisations in processes of legislative change.

ACCIONA's system guarantees respect for workers' rights, including freedom of association and collective bargaining, as pillars of its labour strategy. In 2023, the company integrated social principles from ESG policies into its collective bargaining agreements and diversity and inclusion policies globally. In addition, it reviewed union securities agreements in Spain, Chile and Brazil, adapting conditions for union activity and working specifically with the BWI union in Spain and the Philippines, strengthening its commitment to collaborating with unions and improving working conditions.

EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS BY COUNTRY (%)

COUNTRY	EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS
Spain	100 %
Germany	100 %
Australia	100 %
Brazil	100 %
Canada	100 %
Chile	100 %
United States	100 %
Italy	100 %
Mexico	100 %
Norway	100 %
Poland	100 %
Portugal	100 %
Qatar	0 %
Ecuador	100 %
United Arab Emirates	0 %
Peru	100 %
Rest of the world	99 %
Total employees	100 %

The total number of collective agreements dealt with is 348, of which 303 are handled in Spain.

Social dialogue



ACCIONA holds ongoing and regular meetings with all trade union and employee associations to prevent any issues that could lead to conflict, thereby minimising the incidence of such scenarios.

Each country and business has formally established channels to file complaints and claims, as well as communication channels with employees and HR managers in each business unit and workers' legal representatives without prejudice to the direct communication every worker can initiate with their contact person in the HR department.

Company's policies and commitments regarding social dialogue exist in every country where ACCIONA operates keeps an open dialogue between workers' representatives and the HR managers and/or work relations managers in each business and country.

HEALTH AND SAFETY (S1-14)

Responsibility for health and safety management at ACCIONA

Responsibility for Health and Safety at ACCIONA is integrated across the board. The Audit and Sustainability Committee is responsible for supervising compliance with the company's HR and Occupational Risk Prevention Policy, which establishes through its principles the care and continuous improvement of the occupational health and safety of the company's own employees, as well as those of business partners.

Preventive management is organised in four distinct areas to address in a more detailed and specific manner the impacts, risks and opportunities identified in the different industries of operation. These areas include a corporate division, another focused on infrastructure, a third devoted exclusively to services and a fourth specialised in energy.

Risk management in terms of employees' health and safety

ACCIONA works in industries that are exposed to certain occupational dangers and this is why the company is committed to the health, safety and well-being of all its employees and its value chain.

Health and safety are managed subject to a management system certified under the ISO 45001:2018 standard, as well as the applicable legislation on Occupational Risk Prevention in the geographical areas where the company operates.

The management of the risks inherent to each activity is one of the basic points of health and safety, establishing a safe workplace. To this end, the handling and maintenance of work equipment, hazardous substances and particularly dangerous jobs, among others, is closely monitored. Training and information, participation and the provision of means of protection for workers are fundamental tools in this process. The pillars underpinning the overall risk management system are:

Workers' health and wellness

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The health and well-being of our employees is essential for ACCIONA. It has therefore implemented the Health and Wellness Plan, based on the WHO's One Health concept. This programme focuses on promoting healthy lifestyle habits in areas such as nutrition, physical exercise and emotional health.

In terms of nutrition, ACCIONA has led initiatives such as talks on healthy eating given by medical specialists. In addition, at the ACCIONA Campus, healthy menus are designed and employees are offered free fruit and snacks.

To encourage physical activity, global programmes such as Healthy Cities and eHealth Challenge have been implemented. These initiatives are aimed at promoting physical exercise among the company's employees.

While developing the programme in 2023, special attention was given to mental health care. ACCIONA has provided its employees with experts with initiatives including chats on emotional balance, *mindfulness* sessions and courses on 360° emotions. These actions are in addition to psychosocial risk assessments, which monitor and improve the emotional health of the company and its employees.

Partnerships with stakeholders

Throughout the year, ACCIONA worked with various stakeholders to improve its internal systems through active listening and dialogue. Its involvement with these stakeholders has included:

1. **Business partners:** The company worked on monitoring activities in projects and workplaces. This has included risk identification, courses, inspections, accident monitoring, audits, activity coordination meetings and the implementation of specific health and safety programmes for each area.
2. **Industry organisations and task forces:** ACCIONA has taken part in meetings and various activities with these groups.
3. **Customers:** The company shared its knowledge on the management systems implemented in the contracts.
4. **Workers' representatives:** The company has been active involved in Health and Safety Committees together with workers' representatives.
5. **Public and private institutions:** The company has collaborated with regional and national authorities, work and social security inspection bodies and universities, all of them with jurisdiction over health and safety matters.
6. **External and internal events:** ACCIONA has participated in events that promote a culture of health and safety.
7. **Submissions for awards:** The company has submitted initiatives for awards that recognise promotion and innovation in health and safety management.

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SMART PREVENTION MODEL IN ACCIONA'S INFRASTRUCTURE MANAGEMENT SYSTEM

→ SMART PREVENTION

Artificial intelligence

- HS Inteligente (Big Data)
- Internet of things, Zero IoT and sensorisation
- Inspector Safe

Emotional, relational and social intelligence

- LEADER Emotional Leader post-covid health & safety
- LEADER Visible leadership programme
- BBS4U Conduct-based H&S programme

Knowledge and Learning Management

- QR Training
- 360 Road Safety
- Neurological Prevention
- All-round Training on Uncertainty scenarios
- H&S Tender



Digital HS management

- Planning Critical Activities (PAC) (PAC) and App
- Expert Remote Prevention
- ORP Smart Centre to support projects
- H&S 6 Connect Management
- Public Health Crisis Management



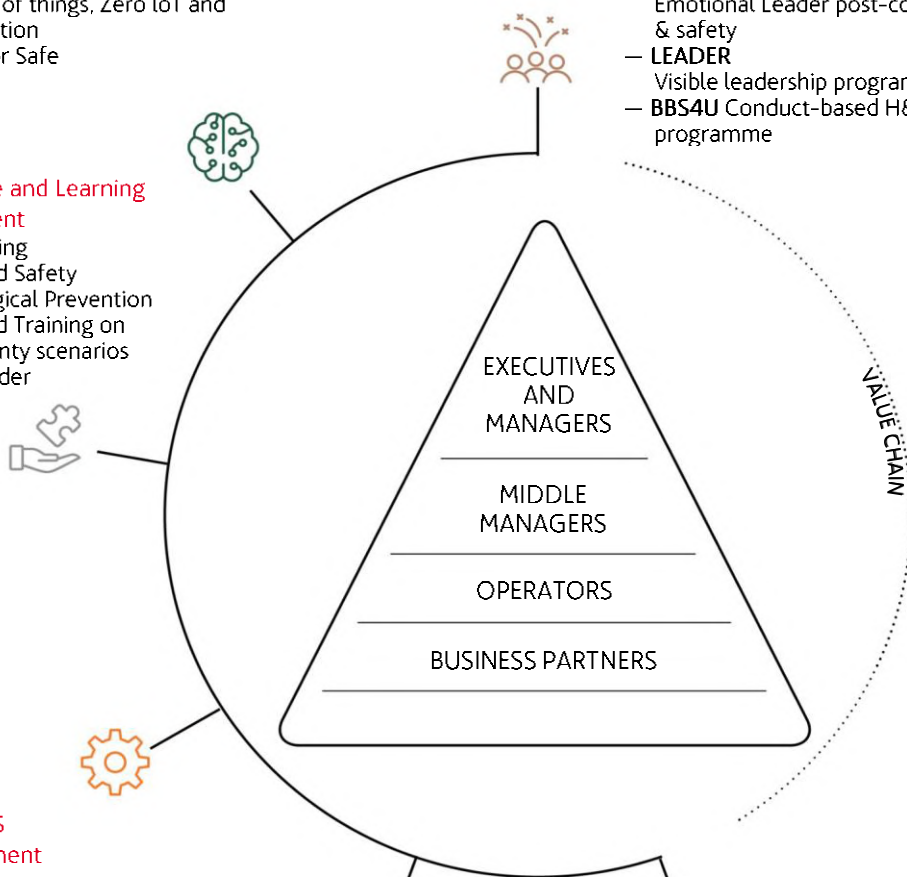
Wellness

- Wellness Programme I & II
- Bodyfulness



Indicators

- NOSAQ-50 (Safety Climate Measurement)
- Accident Rate
- Management evaluation system (MES)



ACCIONA Energía implements a system to identify and assess occupational risks, with control measures and specific procedures documented for each facility. This analysis determines critical points and preventive actions for employees, contractors and partners. In addition, the company maintains individual emergency plans and offers the ENABLON tool to report safety concerns. Risks can be reported by anyone via safety.energy@acciona.com.

⊕ For more information: [ACCIONA Energía's Sustainability Report](#)

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Digitalisation and improvement of the Critical Activity Planning Programme (SEIP)

The ACCIONA Campus in Madrid, the group's headquarters, is in the process of pre-certification:

- WELL Building Standard. This seal focuses on the well-being and health of people and brings together different concepts including the use of sustainable building materials, air and water quality, natural lighting, biophilia, acoustic and thermal comfort, flexible work spaces and the fostering of a good work-life balance. The aim of this certification is to create a positive experience, encouraging a sense of belonging to the environment and raising awareness of the commitment to support people's health in their space.
- LEED. This certifies the sustainable nature of the buildings included and recognises their positive impact on the environment in which they are located, on people and on the planet. This seal mainly assesses the energy optimisation of the space, its location and the promotion of sustainable mobility, the environmental quality of the facilities, the efficiency in the use of water and construction materials, the innovation applied and the conception of the space itself as a regenerative place.

Occupational illness

Prevention and healthy lifestyles

To evaluate the possible impact of occupational risks on the workers' health, employees are offered annual medical check-ups adapted to the specific risks they face. Depending on the results obtained, a decision is made as to the worker's suitability to perform the tasks inherent to his or her position.

ACCIONA also runs disease prevention and early detection campaigns. The company has carried on expanding the Health and Well-being Programme it began a decade ago to promote employees' all-round care. Our aim is in line with the One Health concept promoted by WHO (World Health Organization): optimum health for persons, animals and our planet.

The company is committed to preventive medicine and therefore runs:

- Raising awareness of the early detection of illnesses, such as the invitation to the conference What is Cancer? Know to Cure, held in Madrid by the Spanish Association against Cancer and given by Mr Carlos López-Ortín.

The programme revolves around the importance of a healthy diet, doing exercise and taking care of one's emotional health.

Human Resources and Occupational Risk Prevention Policy

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ACCIONA's values include caring for people and, to this end, it has defined a Human Resources and Occupational Risk Prevention Policy in the "Policy Book", which applies to all Group companies. Based on this, and within the Management Systems of each of the businesses, a specific health and safety policy is developed.

The policy was approved by the then Sustainability Commission and is applied globally. The commitment extends to the responsibility of ACCIONA employees to ensure their own safety and that of third parties.

⊕ For more information: [Human Resources and Occupational Risk Prevention Policy](#)

Health and Safety actions

ACCIONA aims for a zero-accident workplace. This objective implies a standard of excellence in workplace safety. Therefore, among other measures, the company focuses on keeping its workers fully informed and trained on H&S matters.

For dissemination, it uses both online media through the intranet called Interacciona, which allows global reach, and offline media, including payrolls, magazines, etc.

The most relevant developments in H&S at work in 2023 were:

1. Senior management communications emphasising commitment to people's health and safety.

Health and Wellness Programme:

- Emotional management: Training and information given to workers through the Emotions 360º course.
 - Chats with renowned experts on health and wellness topics.
 - Global mindfulness sessions to better handle work-related stress.
 - Promotion of physical exercise: eHealth Challenger Programme and Healthy Cities Programme.
 - Implementation of appointments with medical specialists and nutrition, physiotherapy and psychology services at the ACCIONA Campus.
 - Quit Smoking unit.
 - Development of a Resilience Programme and new capabilities for profiles with high exposure to complex environments in the Infrastructure area.
2. Promotion of the Drive Safe programme in the Energy area to manage road safety and raise awareness of it.
 3. Digitalisation and improvement of new types of activities in the SEIP programme in Infrastructure, Services and Culture projects.
 4. Digitalisation of the internal training process via QR code for new types of activity, machinery and jobs.
 5. Development of an internal Occupational Health and Safety campaign to raise awareness and reinforce safe behaviour at work.
 6. Implementation of a communication and alarm management system in the Smart Centre and new actions to improve H&S management in projects within the Infrastructure Area.

ACCIONA has also received:

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- Recognition for its management in 2023 at the Health and Business Forum.
- Recognition of ACCIONA Infraestructuras and Energía for its business management in ORP23.
- Recognition for innovation, sustainability and safety of the Smart Centre for H&S Management (SMART CENTRE) from the Philippine Constructors Association (PCA).
- Recognition to AIM Roads, ACCIONA's subsidiary in Canada, for H&S in infrastructure maintenance from the BC Road Builders & Heavy Construction Association.
- Award given at the 10th International Conference of Occupational Health and Risk Prevention from the Spanish Society for Occupational Health and Safety and the Castilian Society of Medicine and Safety for the company's promotion of and innovation in H&S management through its project "Digitalisation of H&S management in projects through a data analysis centre (Smart Centre)".
- 13th *Excellens Awards* by ASPY Prevención for its digital management model in H&S in the Infrastructure Area.
- Finalist in the 11th ATLANTE Awards by Foment del Treball Nacional for the project "Digitalisation of H&S management in projects" in the Infrastructure Area.

ACCIONA's strategy for H&S promotion

ACCIONA's 2025 Sustainability Master Plan and PEOPLE programme lay out guidelines to comply with the company's commitments towards Occupational Risk Prevention, setting the zero-accident target as its top priority. Programmes are implemented to improve organisational behaviour, identify potential risks and prevent them with a view to optimising the H&S climate.

All of ACCIONA's workers participate in a programme aimed at preventing and correcting the root causes of the H&S risks in the workplace. The goal is to create a safer and healthier workplace for employees and contractors.

It is essential that everyone at ACCIONA is aware of and complies with occupational health and safety protection regulations, ensuring their own safety and that of others, including employees, customers, suppliers, partners and anyone else who may be affected by their activities.

The current situation calls for a significant revision of ACCIONA's management approach to effectively address emerging challenges, while maintaining a commitment to sustainability, the economy, society and people's health. Changes in the global environment, such as digitalisation, new ways of working, transformation of employee relations, increasing psychosocial risks, public health crises and emerging diseases, create a landscape of constant uncertainty.

ACCIONA's model involves the consolidation of a new preventive culture that incorporates the analysis and automation of data through digital transformation, the use of human talent and the use of predictive models for smart decisions. This approach represents both a technological and cultural challenge for the company.

Smart data management, early risk detection and event prediction provides a greater capacity to make effective decisions and solve conflicts.

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Performance targets and metrics

One of ACCIONA's goals is to reduce or maintain the work-related accident rate compared to the previous year. To do so, it uses the Work-Related Accident Frequency Rate as a metric. The progress of this KPI is tracked and disclosed every six months. To achieve this objective programmes are developed in the different areas over the year based on: awareness campaigns, information and training, digital transformation, promoting the H&S policy with the different stakeholders and well-being in the workplace.

In addition, to ensure constant improvements, the company relies on internal and external audits of the management systems, monitoring of objectives and indicators, compliance assessments, management reviews, accident likelihood analysis, etc.

EVOLUTION OF THE SEVERITY RATE

	OWN			
	2020	2021	2022	2023
Energy	0.50	4.70	2.02	2.14
Infrastructure				
• Construction	25	33	34.72	54.65
• Concessions	146	124	215.18	172.17
• Water	134	111	81.45	81.32
• Other Infrastructure businesses	-	322	308.36	308.31
Other businesses	-	127	132.88	135.21
ACCIONA (Excl. Nordex)	107	105.40	93.98	103.48
Nordex	-	-	-	5.68
ACCIONA	-	-	-	90.92

Severity rate: (No. of working days lost due to work accident/hours worked) x 200,000

The data shown for each of the divisions have discounted intra-group transactions for consolidation purposes.

In 2023, ACCIONA's severity rate (excluding Nordex) increased by 9 % compared to the previous year. This increase was mainly influenced by the Construction and Services sector. The severity rate for the entire ACCIONA group is 87.76 for men and 97.39 for women. The total number of lost days taken into account for the calculation of the 2023 severity rate is 66,154.37. Nordex's contribution to the number of lost days in this index is small compared to other companies, because it follows the practices of some Anglo-Saxon companies, where injuries are managed by avoiding sick leave through task relocation.

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EVOLUTION OF THE FREQUENCY RATE

	OWN				EXTERNAL			
	2020	2021	2022	2023	2020	2021	2022	2023
Energy	0.5	4.7	2.02	0.29	0.1	0.3	0.18	0.51
Infrastructure								
• Construction	1.30	1.05	1.00	1.07	1.05	0.78	0.70	1.00
• Concessions	6.18	3.72	3.93	1.76	0.78	2.07	3.62	3.23
• Water	3.86	3.50	2.52	2.11	0.18	0.08	0.25	0.20
• Other Infrastructure businesses	-	10.53	9.50	8.64	-	10.74	10.39	7.63
Other businesses	-	4.01	4.07	3.77	-	1.86	1.43	1.09
ACCIONA (Excl. Nordex)	3.09	3.32	2.86	2.73	0.81	0.98	0.93	0.96
Nordex	-	-	-	0.22	-	-	-	0.28
ACCIONA	-	-	-	2.39	-	-	-	0.87

Frequency rate (no. of lost time accidents/hours worked) x 200,000

The business units "Other Infrastructure businesses" and "Other businesses" were reorganised in 2021. The previous years' data are not comparable.

The data shown for each of the divisions have discounted intra-group transactions for consolidation purposes.

In 2023, 1,390 lost-time accidents were recorded, including 17 at Nordex. This is an increase of 9.18 % over the previous year.

Out of these accidents, 1,022.05 involved men and 368 involved women, with frequency rates of 2.39 and 2.37 respectively. As for the severity rate, Nordex's contribution to the lost days is small for the reason stated in the previous rate.

EVOLUTION OF THE FREQUENCY RATE FOR EMPLOYEES AND CONTRACTORS

	OWN AND CONTRACTORS			
	2020	2021	2022	2023
ACCIONA Frequency Rate (Excl. Nordex)	1.9	2.1	1.89	1.80
ACCIONA Frequency Rate	-	-	-	1.59
ACCIONA Severity Rate (Excl. Nordex)	62	61	56.74	61.87
ACCIONA Severity Rate	-	-	-	54.18

FATAL ACCIDENTS

In 2023, one of our own employees suffered a fatal accident in the Energy division in Spain due to an entrapment in a wind turbine. There were also two accidents involving subcontracted personnel in the Infrastructure division, the first in the Water business in Panama after being hit by a backhoe; the second in ACCIONA Construcción in Brazil, when the person was run over at the construction site.

NUMBER OF RECORDABLE ACCIDENTS AMONG OWN WORKFORCE

ACCIONA

	WORK-RELATED			OCCUPATIONAL ILLNESS		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Energy	52.14	5	57.14	0	0	0
Infrastructure	805.55	70.85	876.40	6.35	0	6.35
• Construction	444.78	35.60	480.38	0	0	0
• Concessions	3	1	4	0	0	0
• Water	172.42	6	178.42	1	0	1
• Other Infrastructure businesses	185.35	28.25	213.60	5.35	0	5.35
Other businesses	895.85	582.09	1,477.94	8	8	16
ACCIONA (Excl. Nordex)	1,753.54	657.94	2,411.48	14.35	8	22.35
Nordex	314.00	50.00	364.00	0	0	0
ACCIONA	2,067.54	707.94	2,775.48	14.35	8	22.35

* The percentage represents the total for men and women out of the total number of accidents

** The percentage represents the total for men and women suffering occupational illnesses out of the total number of accidents.

The number of accidents at work has increased by 14.44 % compared to 2022. Although there was a decrease in lost-time accidents compared to the previous year, there was an increase in accidents that did not result in absence from work. On the other hand, occupational illnesses have registered a slight increase of 14.98 % compared to 2022, being mainly identified among employees of ACCIONA Facility Services S.A.

NUMBER OF RECORDABLE ACCIDENTS AMONG OUTSOURCED EMPLOYEES

	WORK-RELATED	OCCUPATIONAL ILLNESS
Energy	218	7
Infrastructure	1,514	1
• Construction	1,343	0
• Concessions	15	0
• Water	37	0
• Other Infrastructure businesses	118	1
Other businesses	73	0
ACCIONA (Excl. Nordex)	1,806	8
Nordex	137	0
ACCIONA	1,943	8

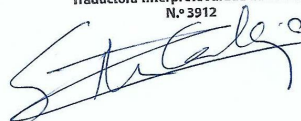
* The percentage represents the total for men and women out of the total number of accidents.

** The percentage represents the total for men and women suffering occupational illnesses out of the total number of accidents.

The data shown for each of the divisions have discounted intra-group transactions for consolidation purposes.

EVOLUTION OF WORK-RELATED MILEAGE AND COMMUTING ACCIDENTS, WITH AND WITHOUT LOST TIME,

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AMONG OWN EMPLOYEES

	2020	2021	2022	2023
Commuting accidents	235	249	254	287
Work-related mileage accidents	40	54	53	39

The attached data correspond to road and non-road accidents

At ACCIONA, the initiatives to promote road safety cover both accidents related to vehicular traffic (work-related mileage) and those occurring during travel to and from work (commuting). In 2023, ACCIONA kept its campaigns to raise awareness on this subject active on the intranet.

EVOLUTION OF WORK-RELATED MILEAGE ACCIDENTS, WITH AND WITHOUT LOST TIME, OWN EMPLOYEES

	2020	2021	2022	2023
Work-related mileage accidents			12	26

An upward trend is observed due to an improvement in data reporting, which makes it more reliable than in previous years.

ISO 45001 CERTIFICATION BY LINE OF BUSINESS

LINE OF BUSINESS	2021	2022	2023
Energy	100 %	100 %	100 %
Infrastructure	91 %	87 %	91 %
• Construction	98 %	98 %	98 %*
• Concessions	Not applicable	100 %	100 %
• Water	75 %	54 %	65 %*
• Other Infrastructure businesses	85 %	82 %	100 %
Other businesses	79 %	82 %	100 %**
ACCIONA (Excl. Nordex)	90 %	90 %	93 %
Nordex	-	-	96 %
ACCIONA	-	-	97 %

Percentages calculated taking into account lines of business with more than 150 FTF.

* ISO certifications are done by activity but in some cases by activity and country. In the latter case, the percentages may be less than 100 %. The percentage of certification in ACCIONA Agua is influenced by the characteristics of some projects which are too short to be certified

** In the area of other Businesses, there are several companies with less than 150 FTF and the company Transporte Sanitario, which is above 150 FTF, is managed in a joint venture and therefore does not count towards the ISO percentage

ACCIONA has certified 97 % of its activity according to the international ISO 45001 standard to manage health and safety in the workplace.

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TRAINING IN OCCUPATIONAL RISK PREVENTION AT THE CORPORATE UNIVERSITY (NO. HOURS)

2020	2021	2022	2023
210,311	208,419	316,776	446,269

All the company's businesses have training and awareness programmes in their annual plan that include training actions in health and safety.

ACCIONA also has internal communication mechanisms that are key to preventing accidents and preserving the health and safety of employees. Among the most widely used tools are the intranet, newsletters, e-mail, suggestion box and messages via posters or payroll as well as specific actions in the workplace.

EVOLUTION OF THE RATE OF EMPLOYEE ABSENTEEISM BY LINE OF BUSINESS

BUSINESSES	2020	2021	2022	2023
Energy	0.92	1.19	3.21	3.48
Infrastructure	5.28	3.00	3.88	4.06
Other businesses	2.28	6.03	7.61	7.62
Total (Excl. Nordex)	4.99	4.53	5.51	5.55

Absenteeism rate: (no. of days lost due to absenteeism/no. of days worked) x 100

The reorganisation of the line Infrastructure and Other Business explains the variation in the values compared to 2020

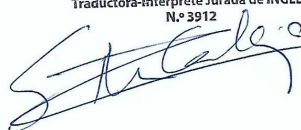
NUMBER OF HOURS LOST DUE TO ABSENTEEISM

	2022		2023	
	WOMEN	MEN	WOMEN	MEN
Spain* (Excl. Nordex)	1,729,035	2,552,095	2,082,325	2,668,988
Spain Total	4,281,130		4,824,994	

* The data is reported for Spain only. For future reports, the company will work on providing global data, finding a way to solve the difficulty of some countries not considering absenteeism as an employment index.

Absences due to accidents, maternity/paternity, common illness and COVID illness are taken into account. The figure is reported by hours in compliance with Law 11/2018. The system outside Spain compiles the figures in days. Given the number of agreements in force, the calculation of hours is only an estimate, establishing an average time of 8 hours/day.

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HEALTH & SAFETY SMART CENTRE

In 2022, ACCIONA launched a Smart Centre to improve H&S management, transforming data into useful information to optimise times and promote sustainable prevention. This approach focused on the protection of H&S, prioritising people's well-being. The centre used a variety of information sources, such as safety inspections, project incidents, weather data, internal audits, and accident and subcontractor KPIs, to generate knowledge and facilitate informed decisions in real time. It implemented improvements and collaborated with internal and external projects, developing alert dashboards and an alert management system to streamline response and prevent accidents.

The implemented actions improved efficiency in information management, enabling data-driven decisions, standardisation of criteria in the management system, clear presentation of information, greater organisational integration and automation of heat stress alerts. KPIs included the tracking of accidents, investigations, lessons learned, inspections, audits, action plans, risk management and the creation of dashboards for visual and agile management. This approach enabled decision making based on relevant and up-to-date information, reinforcing H&S at ACCIONA.

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EQUAL TREATMENT AND EQUAL OPPORTUNITIES

Diversity and Inclusion (S1-9)

Creating an inclusive environment that ensures equal treatment and opportunities is key to fostering diversity in organisations and transforming it into results, which implies commitment, strategy, planning, resources and entities in charge of managing diversity and inclusion.

The Diversity and Inclusion Management, supervised by the Corporate Directorate of Organisation, Talent and Health, is responsible for the company's Diversity, Equity and Inclusion (DEI) strategy. Together with the heads of Diversity and Inclusion in different businesses and regions, this global area forms the organisational structure that drives the DEI strategy. Its functions include implementing, reviewing and monitoring compliance with the DEI policy, promoting equity and inclusion initiatives and meeting the objectives of the action plan.

Through its 2025 Sustainability Master Plan and the PEOPLE strategy, ACCIONA places people at the centre, integrating pillars such as diversity, inclusion and recognition of merit. The company addresses diversity by managing impacts and opportunities in its workplaces and communities. Since 2020, the focus has been on raising awareness, training and creating inclusive work environments with training programmes and reviewing internal processes for inclusion and equity, as well as strategies to diversify talent. ACCIONA also fosters an inclusive organisational culture, deploys diversity impact measures and promotes inclusive leadership, contributing to a more diverse and equitable society. The PEOPLE strategy vision seeks to align diversity management with the Sustainable Development Goals and ACCIONA's business strategy.

A SUSTAINABLE DIFFERENCE

→ACCIONA IS MADE UP OF 57,843 PEOPLE

Diversity and local impact

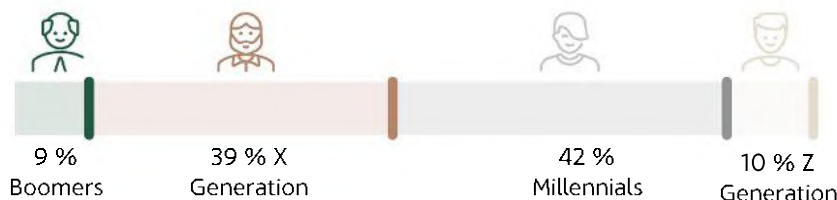
154
Nationalities

+42
Countries

Gender diversity



Generational diversity



Disability

4.64
% equivalent of
PEOPLE WITH
DISABILITIES

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ACCIONA is made up of 57,843 people from 154 different countries. They all contribute to the development of skills to anticipate problems and solve them, adapt to the changes emerging in the 42 countries where the company operates and where our business model allows us to build a close relationship with our clients, stakeholders and local talent.

Opportunities generated through diversity

The effective management of diversity and full inclusion across ACCIONA requires a comprehensive approach that encompasses the identification of opportunities and the risks and impacts affecting the company's processes. Integrating different perspectives to generate innovative ideas, making more informed and equitable decisions, attracting and retaining diverse talent, building a strong reputation for fairness and equality, accessing diverse markets and fostering a positive work climate are key elements that improve business performance.

Conflict management and the promotion of equal opportunities may require significant cultural change. However, past experience and crises have shown that meeting the challenges of sustainable development is possible through talent, commitment and leadership. ACCIONA sees diversity as a source of talent that contributes competitive advantages and it considers equity and inclusion as top priorities in people management and essential to boost sustainable development, the defence of human rights and the fulfilment of the 2030 agenda.

Measuring the impact of diversity and inclusion initiatives is complex but essential to assess their effectiveness and make continuous improvements. Active participation and committed leadership are crucial to achieving an inclusive and equitable culture. ACCIONA uses digital tools and monitoring and reporting systems to advance in the identification of diversity indicators and provide real-time information to managers, in connection with its people management objectives. 2023 saw further advances in data quality and the identification of new indicators that enable company leaders to take informed data-based decisions that will increase diversity and inclusion in their teams and enable them to thrive in every environment in which they operate.

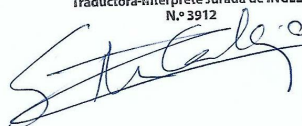
Diversity, Equity and Inclusion Policy

ACCIONA's Diversity, Equity and Inclusion Policy is a crucial component of the company's people management model, reinforcing commitments to the development of diverse talent, respectful treatment, equal opportunities and the promotion of social cohesion. This policy, together with the Human Rights Policy and the Code of Conduct, guarantees real equal opportunities and rejects any form of professional discrimination on the grounds of age, race, gender, sexual orientation, gender identity, disability, religion, political opinion, etc.

As a global company, ACCIONA is aware of its impact on the local communities where it operates and works to respect and promote these values in order to generate positive impacts and contribute to the sustainable development of these communities. The company maintains an ongoing dialogue with its stakeholders to identify risks and predict future impacts related to diversity, equity and inclusion, implementing an internal control system to prevent and mitigate such risks, especially in its business activity and business relationships.

ACCIONA's policy applies to both its business activity and all its business relationships, encouraging business partners, suppliers, contractors, customers and associates to adopt these principles of diversity and inclusion. All

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initiatives based on this policy will be aligned with local and regional legal regulatory frameworks in the territories and countries where the company operates.

ACCIONA provides specific channels of communication and complaints for its stakeholders, undertaking to offer accurate information on the principles of this policy, in addition to reviewing and improving its internal processes. The company intends to define representative diversity and inclusion targets and to establish accountability and progress monitoring mechanisms.

For the effective implementation of this policy, ACCIONA has the necessary tools, resources and organisational structure to implement, review and supervise compliance.

 For more information: [Diversity, Equity and Inclusion Policy](#)

Diversity and Inclusion Action Plans

Since the start of the third Sustainability Master Plan for 2020–2025, ACCIONA has evolved in its social approach, moving beyond the concept of "do no harm" as it is considered insufficient to address the social risks accumulated over decades. Instead, it has adopted a focus on community development and regeneration, actively seeking to promote the improvement of people's lifestyles and their communities.

In this regard, the company recognises that avoiding discrimination and unfair practices is not enough; we need to actively engage the whole community, work to reduce inequality gaps, promote the inclusion of minorities and develop skills and capabilities that recognise and value diversity. These actions foster inclusive participation and contribute to a deeper and more meaningful social impact.

As part of this strategy, ACCIONA has deployed the following lines of work:

1. Awareness and development of skills in diversity, equity and inclusion

Courses on Diversity and Inclusion, an essential component of ACCIONA's Diversity, Equity and Inclusion Policy, is key to building inclusive work environments. This training provides essential tools to develop skills and behaviours that help remove barriers, promote inclusive and conscious leadership and create a work environment where diversity is a source of value.

In order to foster a more inclusive culture and work environment, ACCIONA provides courses on equality, diversity, inclusion, bias, non-discrimination and multiculturalism. These courses are offered through a variety of modules designed to address these crucial issues. A total of 17,430 hours were taught on these areas in 2023, compared to 13,170 hours in 2022.

2. Internal Networks for Diversity and Inclusion

Through its own internal networks for Diversity and Inclusion, the company spreads good practices across the board. These are groups led by workers who foster a more diverse and inclusive workplace aligned with the company's mission, values, goals and objectives. One of the greatest benefits of these networks is the ability to connect people from different offices or sites, organisational groups, functions, departments and levels, helping to create a sense of community and belonging.

A total of 12 Diversity and Inclusion Committees form the internal networks that drive best practices and connect people across businesses and countries. Their role is to escalate the global strategy for diversity and inclusion and adjust it to the local reality. These are groups of employees who represent all groups and share a mission: gather

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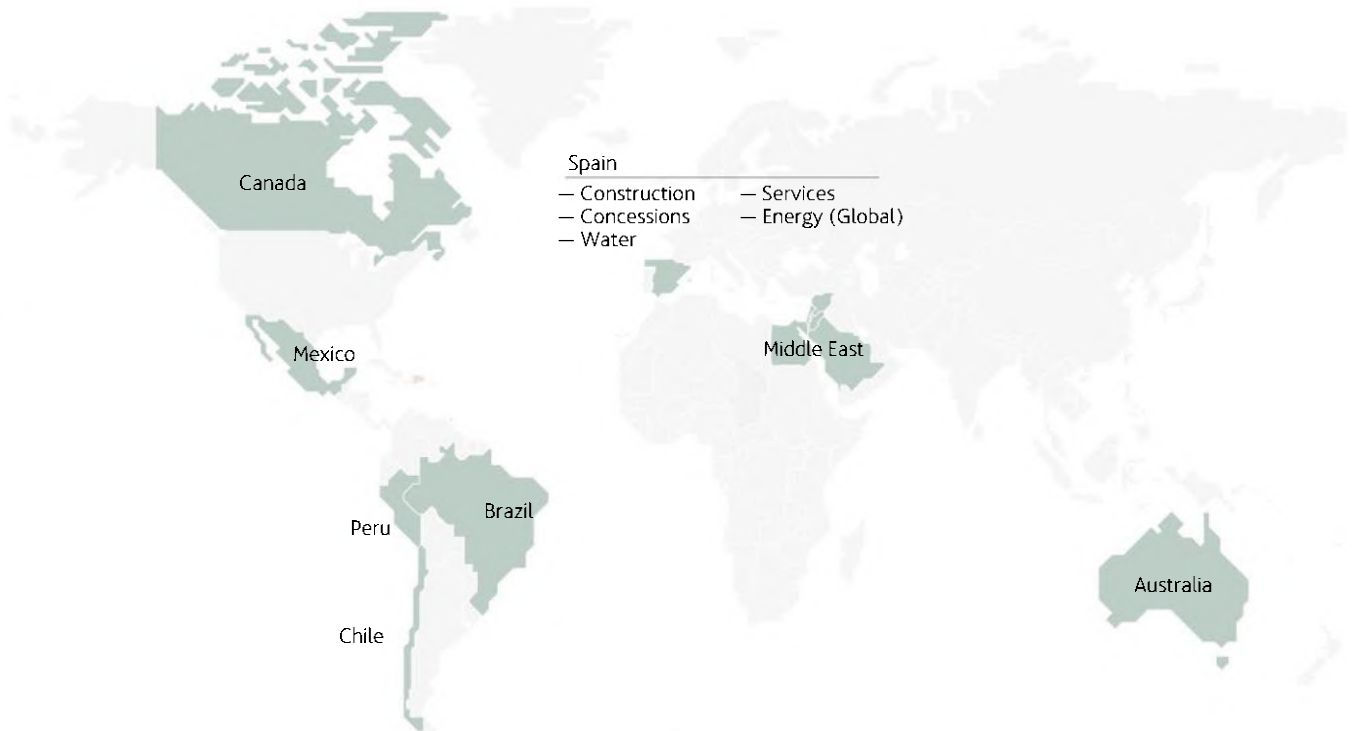


ACCIONA

information from their environment and create proposals and initiatives on diversity, equity and inclusion. While creating a sense of community and belonging, the committees foster an inclusive workplace aligned with the company's purpose, values and goals.

DIVERSITY AND INCLUSION COMMITTEES

Diversity and Inclusion Committees are groups of employees representing all groups. Their mission is to create a network of workers, gather information from their environment, share best practices and create proposals and initiatives on diversity, equity and inclusion.



The Energy division has implemented WIRE (Women In Renewable Energy). This internal network aims to share knowledge, build capacity and increase the visibility of women in the renewable energy sector. The WIRE programme focuses on building a supportive community that promotes gender equality and inclusion in the field of renewable energy.

WIRE | Women in Renewable Energy - Network

The WIRE (Women In Renewable Energy) programme is an internal network in the Energy division whose purpose is to share knowledge, develop skills and increase the visibility of women.

In Australia, ACCIONA's Infrastructure division has established a Diversity Network, which is an internal network devoted to promoting an inclusive workplace and encouraging best practices in diversity, equity and inclusion specifically in the Infrastructure division there. In addition, the company has formed an external network that includes more than 300 women who are leaders in various industries, organising networking events to highlight career opportunities at ACCIONA.

One prominent initiative is STEM SHOWCASES, which seeks to inspire young women to pursue careers in science, technology, engineering, mathematics and manufacturing (STEMM). This initiative organises events that provide information about the industry and promote interest in these fields.

3. Inclusion of minorities and people at risk of social exclusion

ACCIONA, present in over 42 countries, plays a significant role as a company and employer in the communities where it operates. Through its Code of Conduct and internal policies, the company is committed to upholding the rights of local communities and the people who live and work in them, in line with international human rights standards. ACCIONA strives to generate positive impacts in these communities, improving the quality of life of their inhabitants. In this context, the company participates in several programmes aimed at promoting the employment of vulnerable and under-represented groups.

In 2023, ACCIONA's most important initiatives in this area were as follows:

- 528 people hired, 26 of them in 2023, from the start of the programme with Fundación Inserta, with whom we work nationwide for the inclusion in the workplace of people with disability.
- ACCIONA, through its Urban Services and Environment business and in collaboration with the Konecta Foundation, has set up a programme for the integration of unemployed women aged 45 or over, in which eight women have been trained in waste management and recycling as part of one of the contracts in the Urban Services and Environment area. The focus has been on improving their employability, with some of the participants going on to join the business.
- Collaboration with non-governmental organisations and institutions that work for the labour inclusion of the most vulnerable groups in the territories where the company operates. An example of this is the workshop with Fundación Quiero Trabajo, whose main objective was to facilitate access to employment for women at risk of vulnerability. The event was attended by 20 women in the process of seeking employment, together with 24 ACCIONA volunteers.
- Collaboration with the initiative that brings companies together for a society without gender-based violence (*Empresas por una Sociedad libre de Violencia de Género*) since it began in 2012. As a member of this initiative, the company is committed to encouraging the integration of women who have suffered gender-based violence and, for this reason, supports the work done by foundations like Integra and Red Cross.
- In Peru, the company joined the project fostering women's employability and access to new business ventures (*Emprendimiento y Empleabilidad con Mujeres*) in the Lima Metropolitan area, an initiative led with the Spanish Chamber of Commerce in Peru and the Cesal NGO to promote the integration of women who have suffered gender-based violence into the job market.
- Programme for the inclusion in the workplace of migrants in the Infrastructure division in Australia in collaboration with CareerSeekers. Thanks to the programme, 17 young refugees or asylum seekers have obtained scholarships to work in the company.
- Execution of an agreement with the Mexican Commission for Refugee Assistance (COMAR) and the civil organisation Ayuda en Acción Mexico for female migrants' inclusion in the workplace in the Facility Services business unit.

A total of 21 ethnic groups form part of the company's staff. Hence, ACCIONA encourages local hiring and protects minorities (B-BBEE requirements in South Africa, First Nations in Canada, indigenous people in Australia, migrant groups in the Middle East and Asia, and other communities). To promote the inclusion in the workplace of these groups, the company develops specific plans in its projects that include training, awareness-raising, elimination of barriers, hiring and collaboration with bodies and institutions. In Australia and New Zealand, the Infrastructure division has established a First Nations Leadership Group (FNLG) made up of employees who are

Aboriginals or Torres Strait islander employees. The FNLG has helped implement policies that respect their traditions and culture, including public holidays that are not officially recognised in Australia or New Zealand at present. They have also organised awareness and learning actions throughout the region to improve knowledge and celebrate the cultural heritage of these peoples.

ACCIONA was recognised as a Diversity Leader by Statista and Financial Times Diversity Leaders in 2022 and 2023. The Company is also a signatory of the Diversity Charter in Spain promoted by the European Commission.

BREAKDOWN OF THE WORKFORCE BY JOB CLASSIFICATION AND GENDER (NO. OF EMPLOYEES)

GROUPS*	2022			2023		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives and managers	2,341	667	3,008	2,829	829	3,659
Technical staff	5,807	2,684	8,491	8,556	3,647	12,203
Support staff	604	1,176	1,780	1,548	1,783	3,332
Operators	24,605	8,008	32,614	29,439	9,210	38,649
Total employees	33,356	12,536	45,892	42,373	15,469	57,843

* The calculation methodology may use values with decimals that will later be rounded off.

Gender equality and equal pay for work of equal value

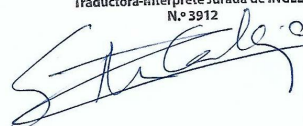
It is an established fact that organisations who hire women achieve better results. In addition, mixed teams and leadership bring different points of view to respond to challenges from an innovative perspective and can help to understand and access diverse markets. Promoting gender diversity contributes to a more inclusive and equitable work environment, which results in a better working environment and is an opportunity to attract talent and efficiency, which translates into business growth.

In the industrial sectors where the company operates, women are under-represented and stereotypes persist that limit opportunities, creating an unequal environment that entails risks such as persistent gender discrimination.

Identifying and managing the impacts and risks associated with gender equality and equal pay are key to ensuring fair and inclusive workplaces. The main processes addressed in the company to identify and manage them in order to achieve the proposed goals are the following:

- Equal opportunities and career development by identifying possible gaps in skills and competencies and ensuring that all people in the company, regardless of gender, have equal career opportunities.
- Analysing the gender pay gap and assessing equity in compensation between men and women is a challenge that requires an ongoing effort and monitoring.
- Training and education on bias and non-discrimination through the Global Equality Programme, available in several languages, which teaches and raises awareness on the importance of gender equality, equal pay and how to avoid bias in pay and career decisions.
- Reporting systems and mechanisms to identify and quantify risks and measure the impact of diversity initiatives.

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Through indicators and scorecards, diversity is included in decision-making and progress is evaluated while measuring the commitment of the organisation's people by linking diversity objectives to the company's variable remuneration.

Identifying and managing the impacts and risks associated with gender equality and equal pay are ongoing processes that require constant commitment from top management and the involvement of the entire organisation. Transparency, equity and constant monitoring are essential to ensure a fair and gender-inclusive workplace.

ACCIONA has a strategy to address these processes, includes gender diversity targets in the 2025 Sustainability Master Plan and will continue to work to boost the presence of women in leadership positions across the board.

The reporting system allows the identification of critical points and opportunities for female talent development through real-time indicators. Addressing this situation is a priority to mitigate major risks for the company that could otherwise lead to a loss of high-potential female talent at all levels in the organisation. Based on the data, the company develops special programmes to promote the attraction, retention and promotion of talent in the different stages of women's professional careers.

In Spain, all the lines of business are covered by Equality Plans, in accordance with Organic Law 3/2007 for effective equality between men and women. These plans are signed with the most representative trade union and the results are reported and evaluated jointly every six months.

The Engineering, Water, Facility Services and Energy businesses have been awarded the Distinction of Equality in the Company, the only corporate gender-related distinction in the country.

On the other hand, the Construction business is certified under the ISO 30415 Diversity and Inclusion Management standard.

There are similar mechanisms implemented in other countries where ACCIONA operates, including Chile, which has the certificate for the 3262 Standard for Gender Equality and Work-Life Balance.

To endorse the company's commitment to effective equal opportunities, a series of communication and awareness initiatives are carried out, giving visibility to the company's female professionals and the projects they lead, in recognition of their active impact on the business and their leadership.

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ACCIONA's strategy to achieve gender equality

ACCIONA understands that the management of gender equality and diversity in the company are key priorities to promote inclusive and equitable work environments. Since 2007, the company has upheld its firm commitment to gender equality. In particular, since the launch of the third Sustainability Master Plan for 2020-2025, its strategic vision in the short and medium term has been focused on the following actions:

- Identify the associated impacts, risks and opportunities for a detailed understanding of the state of gender equality, in addition to the diagnosis and gap analysis, and the monitoring and identifying of areas for improvement. As a result of these initiatives, action plans have been deployed to increase the representation of women in all areas of the company's activities and to close the gender pay gap.
- Implement training and capacity building programmes on unconscious bias, non-discrimination and inclusive skills to raise awareness of the importance of gender equality and promote inclusion. In this regard, the Global Equality programme was launched in 2020 for the entire workforce, including management.
- Establish targets and a timeframe for achieving them within the 2020-2025 period and create key indicators and metrics that measure progress in gender representation across the board: STEM careers, promotion and hiring rates, and retention rates, among others. Significant progress has been made in the development of diversity scorecards available to ACCIONA managers and leaders to help them make better-informed decisions based on real-time data and to help them get closer to the targets set. The achievement of targets is linked to the variable remuneration of the company's professionals.
- Encourage equal representation in leadership roles. For this reason, the company has implemented special female leadership programmes in order to promote the attraction, retention and promotion of talent in the different stages of women's professional careers.
- Review and update internal rules, policies and processes in line with the company's Diversity, Equity and Inclusion policy to ensure equal pay and equitable development and promotion opportunities.

The commitment undertaken by senior management and the involvement of all organisational levels in the management of gender equality and diversity form the basis for a long-term strategic vision on these issues. ACCIONA's strategy seeks to integrate gender diversity into its business objectives, aligning it with its long-term goals and committing to support initiatives that promote gender equality, diversity and STEM vocations among girls and young women. Transparency and commitment are essential to consolidate ACCIONA as a leader in gender equality and diversity, and ACCIONA continues to participate in recognitions and certifications that validate its efforts in this area.

ACCIONA is part of the Bloomberg Gender-Equality Index (GEI) 2023, which recognises the companies with the greatest transparency and performance in gender equality in the last fiscal year. It is also a signatory of the Women's Empowerment Principles of the UN Global Compact, promoting gender equality through seven action principles in the labour, social, educational and health and well-being fields. As a member of the Global Compact, ACCIONA joined the Target Gender Equality project in 2020, accelerating its contribution towards Sustainable Development Goal (SDG) 5, which aims to achieve gender equality.

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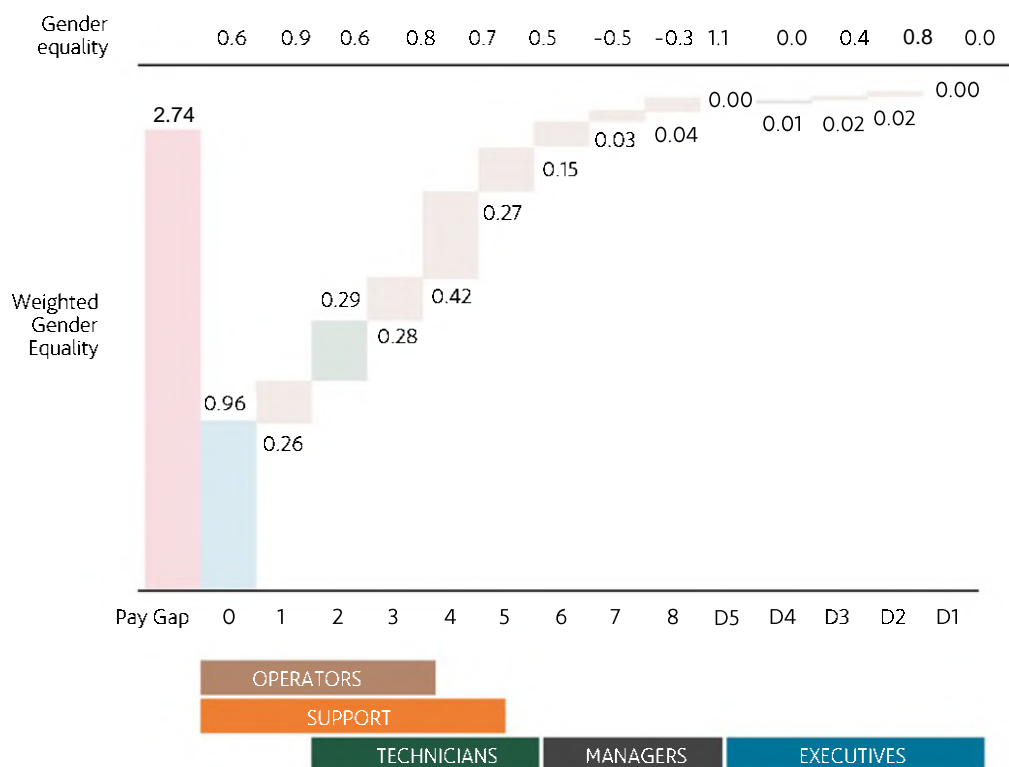
Equal pay criteria in the Diversity, Equity and Inclusion Policy (S1-16)

ACCIONA's Diversity, Equity and Inclusion policy promotes recognition based on effective equality through objective criteria for the recognition of personal skills and professional merit that ensure equity. This is why it recognises and brings to the fore gender diversity through female promotion and leadership, especially in executive and management positions and other jobs where they are under-represented.

Furthermore, through the equal pay and equal consideration principles, ACCIONA undertakes to ensure that processes related to recruitment, performance, remuneration and benefits, training, promotion and other professional development practices are based on objective criteria related to merit, the recognition of one's own aptitudes and being suited to the achievement of objectives to guarantee equal opportunities and equal pay.

→ ANALYSIS OF GENDER PAY GAP

'Equal Pay'. Data in percentages



GENDER PAY GAP EVOLUTION

2020	2021	2022	2023
2.8 %	2.53 %	2.49 %	2.74 %

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In 2023, ACCIONA reported a global gender pay gap of 2.74 %, showing a 0.25 pp variation (2.49 % in 2022).

The gender pay gap analysis are based on a methodology that considers the best international practices in a global and weighted manner. According to the definition of “equal pay”, we isolate from the analysis all those variables that might explain a person’s salary above and beyond gender. It takes into account the applicable variables of country, business, society, professional classification and collective bargaining agreement. Also, a level map is used to group the business and support roles. The executive level has been broken down by reporting level (D1, D2, D3, D4 and D5), managing to isolate any potential deviations.

This estimate determines standardised segments of population (comparison clusters) on which salary differences between men and women are measured, providing a high degree of reliability in which gender pay gaps are effectively addressed.

To determine the fairness of each segment we use the following formula:

$$\text{Equal pay per segment} = \frac{(\text{average fixed salary for men} - \text{average fixed salary for women})}{\text{average fixed salary for men}}$$

To calculate the pay gap, we weight this indicator based on the weight of each group (comparison cluster).

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Virtual Assistant of the payroll team

Communication channel between the Payroll and Personnel Administration Department and the employee.

This approach has been made available to direct labour through the development of a solution that allows workers to make queries and self-manage their personal data quickly and securely through a Virtual Assistant integrated with Artificial Intelligence.

The Virtual Assistant is part of a broader plan aimed at consolidating robotisation, process automation and document management processes, as well as the application of artificial intelligence.

Design of the new Merit Matrix for pay management and decisions integrated with WorkDay

The annual pay review process takes place to improve the company's internal equity and to recognise key positions, profiles with high development or high potential.

A budget is defined for the process, which will be approved according to the results of each of the businesses and the particularities of each country.

During the process, each manager will decide on the increase applied to the fixed remuneration based on the criteria above, consolidating at the higher levels in the company.

In 2023, a project was launched in Australia to implement an objective process to automatically propose salary increases based on a merit matrix. This matrix takes into account factors that seek to achieve an improvement in the company's internal equity such as market positioning, employee performance level and potential, and approved budget.

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Promoting women's leadership and full inclusion

ACCIONA promotes the full inclusion of women and their leadership. The company operates in business activities that generally have a smaller presence of women and, therefore, it develops initiatives that aim to ensure more gender equality in the workplace.

With this in mind, it promotes an inclusive culture with behaviours that help get rid of any barriers preventing equal opportunities and is constantly reviewed, developing specific programmes to promote the attraction, retention and promotion of talent along the different stages of women's professional careers.

It is on this basis that programmes to promote women's leadership have been designed. Its key purpose is to:

- Support professional development by providing the tools to further career advancement.
- Create an affinity group to share experiences, knowledge and learning
- To give visibility to talent and create the basis for a *pool* of female talent to achieve all the objectives the company has set itself to promote gender diversity at all levels of the organisation, while accelerating cultural change in the industry.

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Programmes to boost female leadership

1. **Global programme to fast-track women with potential.** In 2023, the third edition of this global programme was completed with 51 women from 9 countries and the 4th edition has been launched with 52 women from 13 countries. The purpose of this programme is to promote women's professional advancement and fast-track their career for female staff with a technical role in the company and identified as high-potential employees. The programme has sessions on key competencies, plus an on-the-job action session and mentoring.
2. **IWAT (International Women Acceleration Track).** A global programme aiming to promote the professional careers of female junior managers who lead projects that represent the international reality of all businesses. The first edition with 30 women from 9 countries ended in 2023 before launching the second edition with 32 women from 8 countries. Through a strategic alliance, this was jointly designed by ACCIONA, the Florida International University and the Nebrija University.
3. **Global mentoring programme for pre-executive women.** Proprietary female talent development programme aimed at women in management positions. This programme is deployed in alternate years to ensure support at a critical point in their professional career. In the first edition (2020), there were 35 participants and in the second edition (2022), 29 senior female managers participated.

Sostenibl@s 50:50: programme to promote the attraction and development of female talent in projects

ACCIONA's "Sostenibl@s 50:50" projects aim to actively promote female representation and leadership in the company's business activity and its production sites. To do so, it implements re/up-skilling policies and programmes used to:

1. Identify local female talent and promote it to key positions.
2. Reconvert profiles to qualified staff for projects and offer job opportunities.
3. Improve female employability to bring them into key sectors of the economy.
4. Generate models replicable by other women, contributing to eliminate still persistent stereotypes regarding female presence in certain activities.

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Gender inclusion targets and performance metrics

The company has an Action Plan whose timeframe is part of the 2025 Sustainability Master Plan. It includes measures and procedures to promote a gender-inclusive culture with behaviours that help to eliminate barriers and promote equal opportunities. To this end, the company's processes are constantly reviewed and specific programmes are developed to promote the attraction, loyalty and promotion of talent throughout the different stages of women's careers.

These actions are aligned with the objectives set out in the action plan for:

- Increase the percentage of women in executive and management positions every year.
- Close the gender pay gap.
- Promote programmes in projects and across all areas in the company's operations to increase female representation where they are under-represented, through the Sustainable 50:50 programme

Target compliance is linked to the bonus, so that it impacts directly on the variable remuneration of all the people in the company that benefit from it.

FEMALE STAFF

	2022	2023	Variation 2022 - 2023
% Female employees vs. total workforce	27.32 %	26.70 %	-2.27 %
% Women in executive and management positions vs. total executive and management positions	22.19 %	22.64 %	2.03 %
• Female executives	16.95 %	17.06 %	0.65 %
• Female managers	22.76 %	23.23 %	2.06 %
% Female junior managers out of total junior managers	24.53 %	25.20 %	2.74 %
% Female executives and managers in business-generating positions (Areas of production and business development)	15.29 %	15.91 %	4.05 %
% STEM women vs. total STEM staff	19.29 %	21.03 %	9.02 %
% of women in technical jobs vs. total staff in technical jobs	31.62 %	29.83 %	-5.67 %
% women vs. total qualified employees	34.10 %	28.17 %	-17.40 %
% women out of total promotions	36.72 %	36.81 %	0.25 %
% women in new hires	29.5 %	29.77 %	0.93 %

In 2023, ACCIONA promoted female inclusion in its workforce, ensuring the presence of at least one female CV in all its selection processes, resulting in 29.77% of new hires and 36.81% of promotions being female, exceeding the percentage of women in the workforce. These actions are aligned with the objectives of increasing the presence of women in leadership and management positions, achieving pay equity and promoting female leadership, with a direct impact on variable remuneration through the ACCIONA Bonus. At year-end, the percentage of women in global leadership and management positions was 22.64%, up from 22.19% in 2022, and exceeding 25% in countries such as Spain, Portugal, South Africa, New Zealand and France.

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Sostenibl@s 50:50 projects under way in the INFRASTRUCTURE business

Neonatal unit in the Marga Marga hospital (Chile, Construction). Built by a team of 35 women, this is the result of a pioneer project to train female builders for which 120 women were trained. It is the first public infrastructure work in Chile focusing on gender. In fact, the Housing Ministry of this country granted the “Women in Construction” seal for it.

L6 Sao Paulo Underground (Brazil, Construction). Under the Women in Construction programme, a segment factory was opened where over 50% of the jobs were taken by women in 2022.

Palma de Mallorca Project (Spain, Construction). A team made up of 50% women who are even doing jobs that are traditionally done by men, such as site manager.

Hotel Meliá Lisboa (Portugal, Construction). This project will rely on a 50:50 team to handle the building of a 5-star hotel owned by the Meliá chain in Lisbon.

Hospital del Niño (Panama, Construction). 50:50 work team (40% of the team are women). They also offer a qualification project for women in the community with job opportunities in the project that also includes the supply chain.

ETAP Sabanitas (Panama, Water). 50:50 work team (55% of the team are women). The programme also includes an initiative for female community leaders to train for leadership and empowerment.

North London Project (UK, Waste to Energy). Training placement for unemployed women with dependent children. The programme includes a certified training and internship in the project. 15 women are participating in collaboration with Women into Construction.

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Sostenibl@s 50:50 projects under way in the ENERGY business

Women in the In the Isthmus Project (Energy, Mexico). Programme for attracting, selecting and developing indigenous women in the area of maintenance and operation. In 2023, we run this programme for the second time and it included six female engineers.

Agora Project (Energy, Spain). Programme for the inclusion of women in Wind Power Production in identified positions.

Project (Energy, Chile). Working with local universities, a pool of female talent was created to work as local maintenance operators at the different power plants and farms being operated in Chile.

TECH HUB New Generation (Mexico). A programme to create a gender-balanced technical pool (50% women) to reinforce the O&M team, with customised training and international mobility opportunities in the United States, promoting the professional development of female graduates in tech roles.

Employment and inclusion of people with disabilities (S1-12)

ACCIONA's strategy towards the inclusion of people with disabilities focuses on the effective integration of disability management in the workplace, marking a long-term commitment since 2000. The company has implemented work environment assessments, set targets and monitoring systems, and promoted awareness and training to foster an inclusive culture. Reasonable accommodation and policies for the recruitment, retention and promotion of people with disabilities have been developed and partnerships with specialised organisations have been established.

In the long term, ACCIONA seeks to integrate accessibility and inclusion throughout the employee experience, using technology as a key tool. The company promotes the active participation of people with disabilities in all areas and at all levels, focusing on creating job opportunities for the future and ensuring that its inclusion strategy is an integral part of its corporate culture.

ACCIONA has been recognised for its commitment to inclusive policies through certifications such as Bequal Plus and membership in networks and organisations devoted to the inclusion of people with disabilities in the workplace. These actions consolidate ACCIONA as a leader in the professional projection of talent with disabilities, promoting a more inclusive society and work environment.

As a developer of sustainable infrastructure with value for everyone, the company is committed to creating inclusive environments, without barriers and facilitators of the participation of people with disability under equal opportunities.

To do so, ACCIONA is constantly reviewing its processes and working on the following:

- Analysis and identification of existing barriers in different work environments and assessment of the company's culture towards inclusion.

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- Development of global training programmes on disability, workshops to raise awareness and courses on the opportunities and benefits in hiring persons with disability, focusing on identifying and eliminating behavioural barriers.
- Establishment of targets and a monitoring and evaluation system with indicators and scorecards to measure progress in terms of inclusion and adjust strategies as necessary.
- Assessment of the different roles and jobs within the company to determine the adaptations or reasonable adjustments necessary for the inclusion of people with disabilities.
- Establishing inclusive recruitment practices that ensure equal opportunities for people with disabilities during the selection process, broadening sources of talent search by favouring the integration of systems to make job vacancies more accessible to people with disabilities.
- Implementation of reasonable accommodation in the workplace with the aim of improving the physical and digital experience and accessibility so that people with disabilities can participate in the workplace on equal terms.
- Clear and transparent communication of inclusion policies, objectives and initiatives so that the whole organisation can be involved in achieving the goals.

ACCIONA's Diversity, Equity and Inclusion policy focuses on promoting inclusive work environments and making the necessary adaptations to ensure accessibility for people with disabilities, eliminating physical barriers and prejudices to facilitate their equal participation. This strategy not only seeks to ensure a level playing field within the company, but also extends to its role as a developer of sustainable and regenerative infrastructure, thus contributing to the creation of more inclusive communities. ACCIONA is committed to improving accessibility and promoting a change in attitudes towards disability, thereby ensuring full access to rights for everyone.

Actions implemented in 2023 in relation to inclusion


Improving accessibility is essential to ensure true inclusion of single person in the company, regardless of their physical or cognitive abilities. As well as being an act of social justice, it is also a smart business strategy that contributes to building more inclusive and sustainable societies.

In all the countries in which it operates, ACCIONA complies with laws and regulations requiring companies to provide accessible environments. In addition to the accessibility measures set out in the respective local regulations, the company has adopted innovative accessibility measures that address new challenges related to the physical and digital experience in the workplace: from the creation of documents following standardised accessibility guidelines, to the development of apps and tools with accessibility criteria within the digital environment. All these actions add value in innovation and contribute to productivity, management efficiency and autonomy, among other determining factors in the everyday life of people with and without disabilities.

The main measures implemented have been aimed at improving the accessibility of physical environments using geolocation tools and in digital environments through the development of an on-boarding process that is also accessible to people with intellectual disabilities using technologies such as virtual reality and augmented reality. Both projects are carried out in collaboration with the company's innovation areas.

In 2023, progress has also been made in reinforcing the accessibility of vacancies through disability-specific job portals and the integration of platforms has been addressed in order to make all the company's vacancies more accessible while expanding the sources of diverse talent, positioning itself as a leading employer brand for people with disabilities.

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In addition, all the new accessibility solutions implemented benefit all ACCIONA professionals, with or without disabilities, and foster an inclusive work environment that not only attracts people with disabilities, but also contributes to diversity and the creation of more innovative and efficient teams.



Programmes to ensure universal accessibility for persons with disabilities

- 1. Intelligent accessibility project together with the Innovation area in the Infrastructure business.** The project consists of the development of smart, customised personal devices for ACCIONA's physical environments that, using cameras and algorithms, can create a real-time map of the environment and detect obstacles, providing audio feedback that allows visually impaired people to move safely indoors and outdoors. This pilot project is being developed at the ACCIONA MESENA CAMPUS in Madrid.
- 2. Digital on-boarding project for people with intellectual disabilities in collaboration with ACCIONA's Digital Hub innovation team.** It aims to facilitate the welcome and induction process in the company with the support of technologies such as virtual reality and augmented reality to successfully adapt to the daily dynamics of the workplace. This pilot was run in 2023 and is now in the production phase.

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Programmes to boost the inclusion of people with disability

1. **The Value of Disabilities:** accompanying employees in the recognition of disabilities, providing comprehensive support to obtain the disability certificate for all employees in Spain. In 2024, this model should be extended to other countries.
2. **People =:** programme for young people with disabilities who have recently graduated from university where they receive specific training to develop their skills and mentoring from ACCIONA employees and get their first job opportunity. In 2023, three professionals joined the workforce in Chile - two in the Infrastructure division and one in Energy - and four in Mexico, also in the Infrastructure division. ACCIONA Energía has launched the second edition and has added four new scholarships in Mexico. A total of 12 young people and seven mentors participated in Australia.
3. **+ Diverse +Capable:** This is an inclusive workplace programme to encourage the hiring of people with an intellectual disability. Digitalisation has meant that many of the jobs they were doing no longer exist, but this also brings new opportunities. Through this programme, the company identifies sequential tasks that may be job opportunities for people with an intellectual disability.

It is one of the goals of the 2025 Sustainability Master Plan.

The Sustainability Master Plan includes the objective of increasing the percentage of people with disability in the staff to 5% in Spain by 2025 and to 2% –or always above the regulatory framework– in key countries.

EVOLUTION OF THE HIRING OF PEOPLE WITH DISABILITY

	2020	2021	2022	2023
People	995	952	1,000	1,011
Percentage	3.97 %	3.96 %	4.37 %	4.64 %

The average number of employees with disability level of at least 33% was 1,011 workers in Spain (direct and indirect employment), compared to 1,000 in 2022. The compliance rate with Royal Legislative Decree 1/2013 of 29 November was 4.64% (4.37% in 2022). 4.00% were for direct hires, while the rest comes from contributions through purchases to Special Job Centres and donations to third sector organisations boosting workplace inclusion for people with disability. Of the total number of people with disabilities in the company, 40% are women.

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PERFORMANCE STATUS (S1-13)

The corporate Talent function establishes the company's Performance Status assessment. This area works globally and ensures the correct fulfilment of the process in time and quality. The appropriate coordination between this function and the specialised Human Resources Business Partner departments in each country and business is essential.

This ensures that the assessment on the performance and potential is carried out rigorously, while adapting to the reality of each business and country, and to the company's key milestones in talent management.

Merit recognition

Recognition is an essential pillar of ACCIONA's PEOPLE strategy, underlining the importance of each individual's contribution to the company's mission. The aim is twofold: to promote recognition that links employee growth and contributions to business goals and to reward proactivity in contributing to these goals.

To achieve this, ACCIONA employs talent management based on objectives, values and behaviours. This facilitates the identification and recognition of those whose performance and skills drive the achievement of goals and add value.

The performance appraisals are key to ensuring operational efficiency, the ongoing development of professionals and their adaptability to changes in the business environment. ACCIONA's methodology focuses on setting both individual and collective goals, allowing for autonomous and coordinated work. Continuous dialogue between managers and teams is encouraged for effective monitoring.

This approach is complemented by annual performance appraisal, involving the chain of command, standardising the process throughout the organisation. This measures both performance and the potential to take on greater responsibility, linking with the reward system to promote meritocracy and career development.

The appraisals are supported by a talent management model based on recurrent dialogues between supervisors and employees, addressing aspects such as team well-being, career aspirations, goals, personal development plans and international mobility opportunities.

EMPLOYEES SUBJECT TO THE PERFORMANCE STATUS PROCESS BY GENDER AND PROFESSIONAL CATEGORY

	MEN	WOMEN	TOTAL
Executives and managers	1,817	601	2,418
Technical staff	4,682	2,515	7,197
Support staff	113	355	468
Operators	2,420	268	2,688
Total	9,032	3,739	12,771

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Talent development and promotion

ACCIONA's people management model is supplemented by policies and initiatives designed to optimise employee performance, enhance their career advancement and manage objective target-based compensation. In particular, the Role Inventory and the Competence Handbook set the guidelines for the expected behaviour for each function and professional role, as well as offering a vision of their individual career plans.

At ACCIONA, it is essential to have the key talent ready and committed to respond to the needs of the business. To this end, development programmes are designed and implemented to promote the learning and career advancement of professionals in the company. These programmes are geographically global and transversal in all categories and roles in the organisation and are carried out in collaboration with internationally renowned colleges and business schools.

The programmes implemented over the course of 2023 are as follows:

- **Technician II Programme:** this programme aims to work on the key skills expected at the first levels of the organisational structure and is delivered in collaboration with ESADE business school. The programme begins with a competency test that allows participants to find out their level of development in the key skills expected for their role, which they will then worked on following a personalised itinerary for the six competencies defined. Investing in the development of the technical staff not only boosts their current performance, but also allows them to work on the future challenges they will face in their professional career. The 3rd Edition of the programme was launched in 2023, in which a total of 126 professionals from 16 different countries participated, which means 10% more places than in 2022. 100% of the technicians identified as having the highest performance and potential have been invited to this programme. This approach drew in people from 16 different countries, enriching multiculturalism and networking within the company.
- **Career Acceleration Programme:** this programme aims to boost the professional development and career of those women in the role of Technician III (level 4) who have consistently shown outstanding performance and potential over time. As part of ACCIONA's PEOPLE strategy, it is essential to focus on diversity and, specifically, on female talent. To further ensure the development of future leaders, it is vital to train the key skills that will be required in these positions and to facilitate their positioning in the organisation. The programme begins with a competency test that allows participants to assess their level of development in the key skills expected for their current and future role, which will then be put into practice in work sessions, individual interviews, an action plan and a voluntary mentoring process. In 2023, the 4th Edition of the programme was launched, in which a total of 52 professionals participated, representing almost the entire group with the highest scores in performance and potential, with representation from 13 different countries.
- **New Managers Programme:** Managers make up the middle management layer of the organisation and play a key role in translating the company's strategy and vision into tangible actions on a day-to-day basis. It is therefore important to keep professionals trained for this role and level since they are promoted. The New Managers programme aims to facilitate their adaptation to this new challenge and to work on the key skills expected from them. This initiative is designed and implemented in collaboration with Headspring, a joint venture between the Financial Times and IE Business School. The contents are developed in nine working sessions and consolidated with an action plan and a voluntary mentoring process. In 2023, the 6th Edition of the programme was launched with the participation of 158 Managers I from 21 different countries, all of them had been promoted to managers that year.

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ACCIONA Leadership

Leadership is a fundamental pillar of ACCIONA's PEOPLE strategy. It focuses on developing leaders who are skilled, apt and aligned with the business objectives and purpose of the organisation, appreciating the diversity of their team. The company approaches leadership from a "mission driven" perspective, empowering individuals and teams to innovate, drive initiatives and value diversity and inclusion. This approach promotes an inclusive model that makes the most of diversity within ACCIONA, through initiatives that cultivate and recognise desirable behaviours.

Knowledge management

ACCIONA has implemented a people management model that defines roles as key organisational units, grouping positions with common missions, responsibilities and skills. This model facilitates the achievement of strategic objectives and the consistent application of HR policies in recruitment, compensation, training and development. Knowledge management enriches this model by identifying essential skills, fostering a collaborative culture and transforming individual expertise into a collective intellectual heritage.

Knowledge Management Stages

Knowledge management at ACCIONA unfolds in three stages: search and analysis, conceptualisation and spreading. The analysis stage focuses on identifying best practices and projects with a significant sustainable impact. During conceptualisation, the information gathered is transformed into applicable knowledge. The final spreading phase disseminates this knowledge through training and information, making it a shared resource. Sessions organised by the Knowledge Management unit cover key technical and strategic topics such as climate change, biodiversity, circular economy and water management, promoting shared and applicable knowledge across the organisation.



MADRID CAMPUS PROJECT

The launch was marked by the opening and move to the new offices in the ACCIONA CAMPUS in Madrid of more than 2,700 employees who came from other workplaces in Madrid.

To support cultural change:

- Training sessions have been designed and delivered for all employees prior to the move (+ **80 hours of training**) and on the day of their **arrival on campus** (+ **40 hours of training**) by the Change Management team from the Organisation, Talent and Health area.
- More than **15 new policies** for the use of Campus spaces and services have also been defined and communicated.

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Technical Leaders Group and Expert Network

ACCIONA has a Technical Leaders group comprising people who provide exceptional technical knowledge in key business areas. These professionals, who are capable of transforming this knowledge into a high-value technical skill, are recognised by the company, possess a global profile, and have published their own work in specialised media, or teach in different forums.

With more than 70 Technical Leaders and 320 experts, the main function of the programme is to ensure the transfer of knowledge and the application of more appropriate, efficient and innovative solutions for the projects carried out.

This group is in the process of expanding to Brazil, Canada and Poland, in addition to Australia and Spain, where the majority of this group is located.

To facilitate the transfer of knowledge to all ACCIONA employees, these technical leaders are supported by the Knowledge Applied to Business Office managed by Knowledge Navigator platform. At the same time, to facilitate its work, it has internal tools of the Unlimited Learning type.

In 2024, the group of Technical Leaders will participate in a special programme aimed at strengthening digital capabilities launched in 2023.

Project Leaders Group

ACCIONA created the Project Leaders Office in 2020 with the aim of promoting and strengthening an exclusive career model for current and future leaders of Infrastructure projects. This office is responsible for designing, implementing and supervising the methodology and processes necessary for the personal and professional development of Project Leaders.

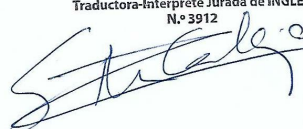
Currently, this community is made up of 159 professionals in 25 countries, mainly in Spain, Chile, Philippines and Canada, who develop their careers in Project Management for the Construction, Water and Concessions businesses. Their inclusion, among other criteria, is conditional on their participation or assignment to projects within their business unit, and, consequently, on their acceptance of local or international mobility as a fundamental part of their professional development.

The office plans local expansion to Australia and New Zealand, with the aim of building a strong presence and, in turn, seeking to collaborate with various countries to promote the recognition, inclusion and continued development of these key profiles for the company.

Among the initiatives that make up the development and learning plan, there are specific actions that complement the ACCIONA University Focused Programmes:

4. *International Capabilities Acceleration Track (iCAP)*: aims to accelerate their leadership and conflict resolution skills, which are increasingly important in international project management.
5. Specific training in Negotiation, Digital Transformation, Contract Management and Languages, among others. The aim is to train these professionals to manage projects and people efficiently and at a global level, promoting ACCIONA's best practices in all areas of activity.

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ACCIONA University

ACCIONA University is an internal institution within the framework of the PEOPLE strategy to promote learning with the latest methods. It is devoted to the continuous training and development of the entire ACCIONA team with global reach within the organisation, and is structured into five main schools:

1. Business School

ACCIONA University, in its commitment to the continuous training and development of its global staff and the inclusion of circularity into its programmes, has transformed its Business School programmes into online and hybrid formats. These are the programmes:

- **iGEP, International Global Executive Program:** aims to share knowledge with internal and external experts and to show influence on the business and leadership. 20 executives have started the 2nd Edition of the programme created together with IE Business School, the Financial Times and ACCIONA.
- **iMPA, International Master's Degree in Project Administration:** this global master's degree in collaboration with the Polytechnic University of Madrid (UPM) and an international consortium of universities -Stuttgart, Berkeley, NTNU, Sao Paulo University and Monterrey Institute of Technology- is focused on advancing the career of Project Leaders in a postgraduate degree taught by the UPM. The aim is to consolidate their role and provide them with the tools to develop project management skills in the company's countries and businesses.

2. Focused Programs

- **iWAT, International Women Acceleration Track:** the goal of this global programme is to advance the career of female professionals representing the international reality of all the businesses. Through a strategic alliance, this was jointly designed by ACCIONA, the Florida International University and the Nebrija University.
- **iMBA, International Master in Business Administration:** programme jointly designed by the School for Industrial Organisation (EOI) and ACCIONA to provide our managers with cross-section business tools. The 11th edition of the event was attended by the Alliance Manchester Business School of the University of Manchester.
- **iSEP, International Skills Enhancement Program for Managers:** for all the managers working in ACCIONA, from all countries and businesses. This is a programme for the management team that was created jointly by the IE Business School - Financial Times and the academic committee of ACCIONA University. It covers topics dealing with digital transformation, the macroeconomic environment, project management, Metaverso and reskilling as a lever for innovation. In 2024, the programme will rely on faculty from the University of Sao Paulo, the Monterrey Institute of Technology and the University of Technology in Sydney.
- **iXPA, International Specialisation Programme in Project Administration:** programme designed jointly with the Polytechnic University of Madrid (UPM) and ACCIONA to develop future Project Leaders, consolidating their leadership role and providing them with tools to develop project management skills.

All ACCIONA University programmes meet high quality standards applied to the training provided, the content and the faculty involved. The training offered by the university is of high quality and is designed to provide employees with the skills and knowledge necessary to succeed in their professional roles and performance. Training programmes are aligned with business needs and are regularly updated to reflect the latest trends and developments in each field.

In terms of internal faculty, ACCIONA University draws on a team of highly qualified and experienced experts in

their respective areas of knowledge. These lecturers bring a combination of academic knowledge and practical experience, enabling employees to learn from the best in their field.

The quality of the teaching and external faculty is also a priority for ACCIONA University and regular evaluations are carried out to ensure that high quality standards are upheld. This ensures that the university continues to offer exceptional teaching that benefits both employees and the company as a whole.

3. Technical Academies

ACCIONA University Academies are an integral part of its teaching model. These Academies have a clear mission: help employees develop key skills in technical areas and/or critical functions to improve performance.

The Academies adopt an agile learning model that is both structured and scalable. This model focuses on technical training, but also incorporates elements of hybrid learning and new teaching methods. This means that employees can benefit from a variety of teaching and learning methods: classroom training, online training and on-the-job training.

A unique aspect of the Academies is their focus on the collaboration and involvement of the company's experts from all businesses and countries. This allows employees to learn from the best in their field and benefit from a wide range of perspectives and experiences. At the same time, it also fosters a culture of continuous learning and development throughout the organisation.

ACCIONA Academies are designed to provide employees with the skills and knowledge they need to succeed in their roles, while promoting a culture of continuous learning and development. With their focus on technical training, hybrid learning and the involvement of experts from across the company, these academies are at the forefront of technical training. These are the ones currently in operation:

- **Digital Academy (ADA):** aims to train people in the company on digital skills to democratise digital transformation, improve the satisfaction and competence of professionals and enhance their resilience and ability to make the most of change. This improves ACCIONA's overall profitability and its position as a leader in digital transformation in its sector.
- **Planning Academy:** this is part of ACCIONA's Planning System. The purpose of this programme is to provide employees with key skills in the technical area of project planning, with an innovative planning method based on lean principles using the Last Planner System methodology. In addition, it aims to improve team performance as well as the company's internal communication and management
- **Contract Management Academy:** its purpose is to professionalise the way the company manages contracts, sharing ACCIONA's know-how and strengthening a role that has become essential, especially in complex global projects. This academy helps build networks and synergies of professionals who are committed to ACCIONA's best practices and guidelines in this field.

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4. Open Programs

They are designed for all employees, regardless of their role or location, and represent ACCIONA's commitment to the continuous development of its staff and the creation of an inclusive and enriching workplace.

The *Open Programs* are made up of a variety of courses that address key areas for the personal and professional growth of employees. They are based on core competencies for all and cover the following broad themes: technical and specialist skills, innovation and digital transformation, equality, diversity and inclusion, health and well-being, technological efficiency, positivity, authentic leadership, results orientation, teamwork and diversity, optimised productivity, creative thinking and language school.

All these courses are designed to be engaging and interactive, allowing employees to learn at their own pace and according to their individual needs.

5. Mandatory Programs

These programmes are classified as follows: Code of Conduct, Compliance, Equality, Diversity and Inclusion, Legal, Health and Safety, Sustainability and Information Security.

ACCIONA's Institute of Technology

As a result of its commitment to continue producing and boosting its positive impact on society, ACCIONA has launched a training action plan to identify, design, execute and scale learning solutions that will boost employability and improve the quality of life among different groups, especially those in risk of social exclusion, in every territory where ACCIONA operates.

ACCIONA wishes to contribute value and provide business units with the tools required to step up its actions with a social impact on the communities where the company deploys its projects.

In 2023, more than 30,000 hours of courses were given to unemployed people in all the countries where ACCIONA operates in order to promote the employability of young talent, female talent, senior talent, minority groups and local communities.

Dual vocational training

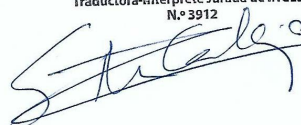
This programme has a long history at ACCIONA, with more than 100 people expected to join the programme by 2024. In its commitment to preserving and fostering specialised technical knowledge with skills needed for the future, ACCIONA will launch a Specialisation Programme for different occupations that will form part of the Apprenticeship School.

Brazil Talent Hub

ACCIONA launched the Brazil Talent Hub in 2023 to facilitate the incorporation and development of talent interested in developing an international career in the company's various projects worldwide. The focus during the first year has been on attracting Young Talent through the International Project Management Training Programme called iXPA (International Specialization Programme in Project Administration) together with the University of Sao Paulo and the Polytechnic University of Madrid, which offer a double certification to participants.

This programme involved the participation of 85 graduates in Civil and Industrial Engineering who had 0-3 years of work experience. By 2024, ACCIONA will launch two editions of iXPA with more than 100 participants and will

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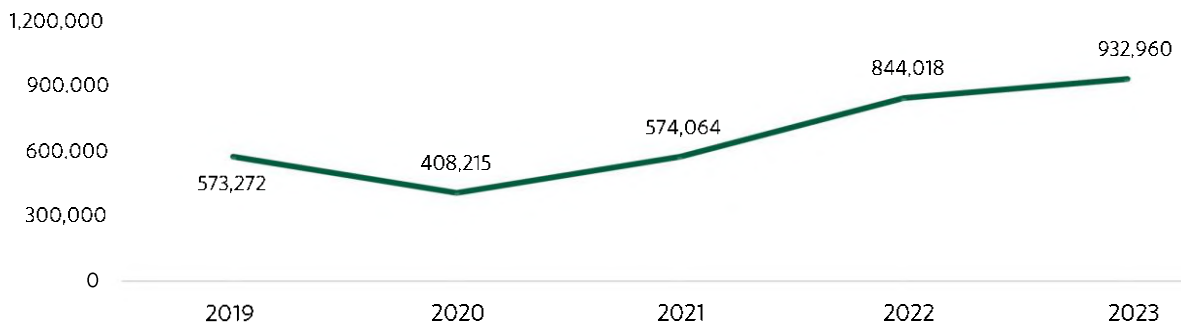
expand talent recruitment to other groups.

TRAINING RECEIVED BY JOB CLASSIFICATION AND GENDER

TRAINING*		2023				
		EXECUTIVES AND MANAGERS	TECHNICIANS	SUPPORT	OPERATORS	TOTAL
Total number of hours received	Men	77,391	140,151	4,587	487,676	709,805
	Women	33,987	83,396	14,356	91,416	223,155
	Total	111,378	223,547	18,943	579,092	932,960
Students	Men	2,305	5,299	294	18,426	26,324
	Women	737	2,658	1065	7,382	11,842
	Total	3,042	7,957	1,359	25,808	38,166
Training hours per employee/year	Men	31.28	19.48	7.21	18.85	19.62
	Women	46.32	26.54	11.62	10.11	15.77
	Total	34.72	21.63	10.12	16.59	18.54

* The calculation methodology may use values with decimals that will later be rounded off.

Evolution of the training received by employees (hours)



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INVESTMENT IN TRAINING (EUROS)

	EXECUTIVES AND MANAGERS	TECHNICIANS	SUPPORT	OPERATORS	TOTAL
Total investment	4,724,945	4,821,333	263,122	3,875,577	13,684,977
Investment per employee/year	1,438.78	462.08	139.44	111.00	270.88

ACCESS TO RIGHTS

Responsibility for human rights risk management and compliance rests with the Board of Directors, who relies on the Human Rights Policy, other Social Sphere Policies, and the Due Diligence strategy to lead the identification, prevention, mitigation and accountability of relevant risks and opportunities.

ACCIONA shapes its strategy on the basis of international and European human rights instruments and conventions, including the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, the ILO Declaration on Fundamental Principles and Rights at Work and ILO Conventions, the UN Convention on People with Disabilities, the European Convention on Human Rights, the revised European Social Charter, the Charter of Fundamental Rights of the European Union, the EU policy priorities set by the European Pillar of Social Rights and EU legislation, including the *acquis communautaire* on labour law.

Respect for human rights

The Business Principles and Principles of Ethical Conduct of ACCIONA's Code of Conduct establish a commitment to respect internationally recognised human rights and civil liberties. All ACCIONA personnel must take on this commitment, performing their professional duties in a spirit of respect for human rights and public liberties.

The Human Rights Policy expresses the same commitment and establishes the principles of responsible business conduct in all ACCIONA companies, including subsidiaries and affiliates, in all geographical areas where it is present, and promotes the adoption of these principles in those companies in which it has a stake -even without having control- and also among its suppliers, contractors and partners.

ACCIONA supports, respects, and contributes to the protection of internationally recognised fundamental human rights, making sure not to be complicit in any form of abuse or violation of those rights with regard to workers, suppliers, contractors, subcontractors, outsourcing agencies, collaborators, partners, competitors, customers, local communities, and society in general.

ACCIONA respects and contributes to the protection of human rights pursuant to the International Human Rights Charter, the Declaration of the International Labour Organisation (ILO) on Fundamental Principles and Rights at Work and its fundamental conventions; the Workers' Representatives Convention; the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy; the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the UN Guiding Principles on Enterprises and Human Rights; the UN Global Compact; the UN Convention on the Rights of the Child; the Convention on the Rights of the Child; the Seoul Declaration on Safety and Health at Work.

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Human Rights Policy

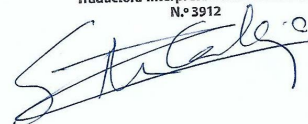
The material topics covered by the policy are as follows:

- Zero tolerance for discrimination, violence and harassment in the workplace.
- Prohibition of child labour, forced labour, modern slavery and human trafficking.
- Commitment to the right to freedom of association, unionisation and collective bargaining and fair defence.
- Safe and healthy working conditions.
- Ethical, just and fair conditions of employment and occupation –adequate wages and equal pay for work of equal value.
- Diversity and inclusion.
- Right to privacy.
- Respect for the human rights of communities, including the rights of indigenous and tribal peoples.
- Training and capacity building.

 Available in: [Human Rights Policy](#)

The Human Rights Policy also integrates the due diligence strategy, whereby the company is committed to identify, assess, prevent, mitigate, minimise, address, eliminate, monitor, remedy and report actual or potential adverse impacts on human rights caused by its business activities and relationships. This process includes detecting and assessing actual or potential adverse effects, preventing and mitigating them, maintaining a whistleblowing procedure, monitoring the effectiveness of the due diligence policy and strategy, and publicly disclosing the company's due diligence.

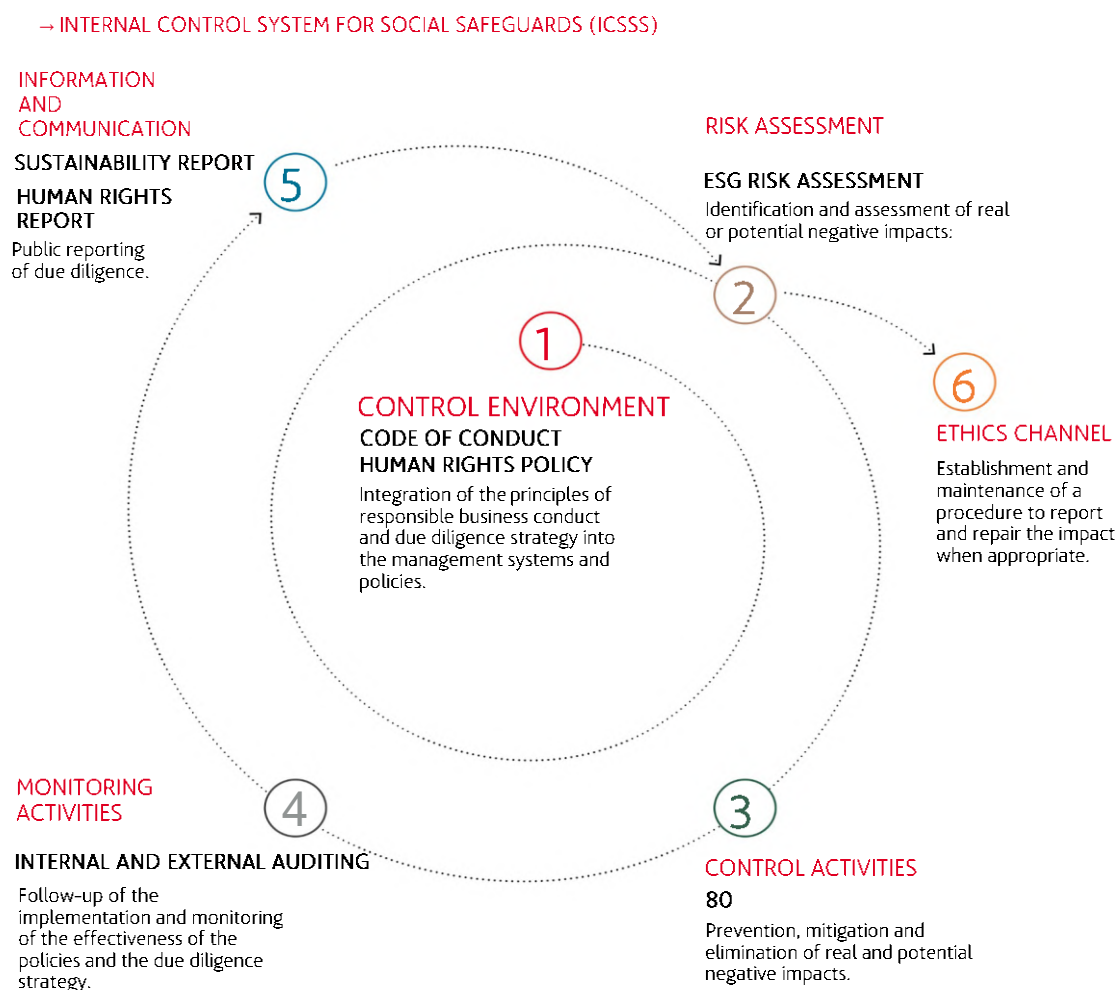
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Due diligence in Human Rights matters

Since 2021, ACCIONA has a procedure and an integrated social safeguard risk assessment and compliance management system in addition to an auditing system. The Internal Control System for Social Safeguards (ICSSS) is based on the internal control models developed by the Committee of Sponsoring Organisations of the Treadway Commission (COSO), and on the company's combined assurance methodology based on the three lines of defence model. The Internal Control System for Social Safeguards promotes and consolidates a true culture of compliance and respect of current legislation and reference international rules and principles on human rights.

Identification and assessment of real and potential negative impacts:



The detection of real or potential negative impacts on human rights is carried out on a yearly basis under the non-financial risk analysis.

The identification and assessment of risks has been strengthened in 2023 through the revision and inclusion of new indicators related to migrant workers' rights and the right to the environment, bringing the total number of indicators to 22, including:

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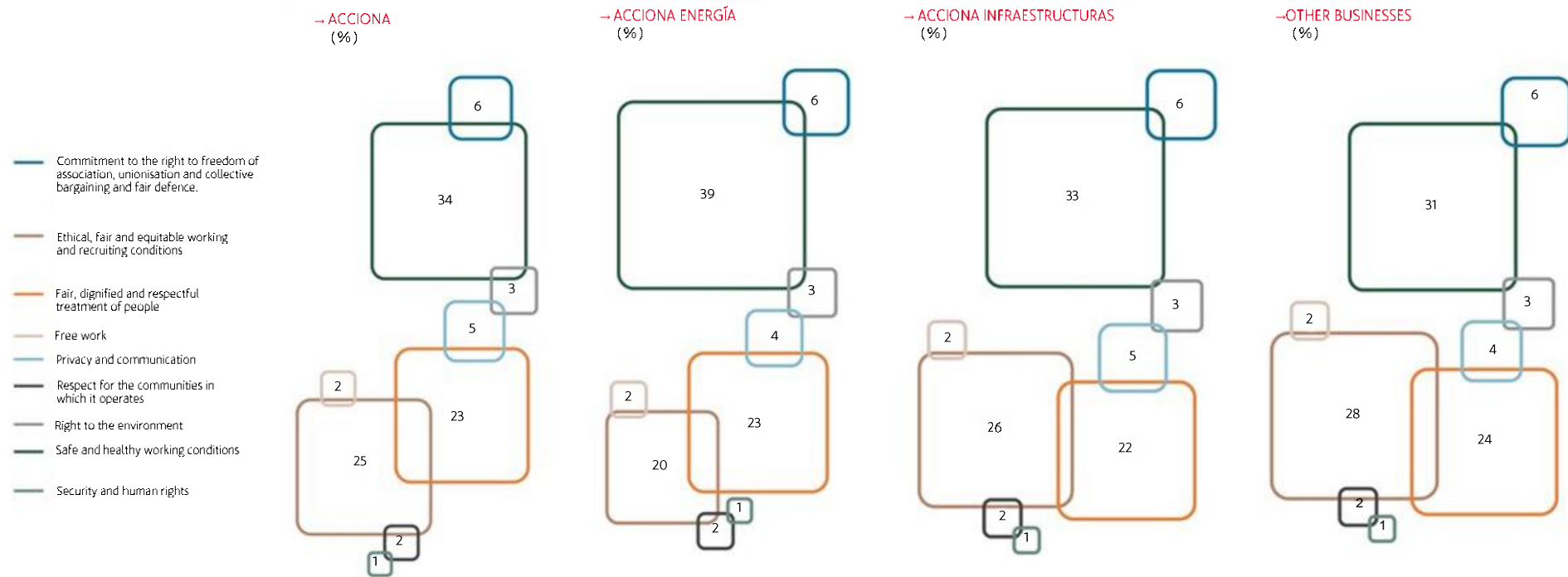
Fair, dignified and respectful treatment of people	Discrimination in the workplace Freedom of opinion and expression Minority rights Sexual minorities Rights of women and girls
Free work	Child labour Forced labour Migrant workers Modern slavery Human trafficking Young workers
Commitment to the right to freedom of association, unionisation and collective bargaining and fair defence.	Freedom of assembly Freedom of association and collective bargaining
Safe and healthy working conditions	Health and safety in the workplace
Ethical, fair and equitable working and recruiting conditions	Dignified salaries Decent working hours
Privacy and communication	Right to privacy
Respect for the communities in which it operates	Rights of indigenous peoples Land, property and housing rights
Security and human rights	Security and human rights
Right to the environment	Vulnerability to climate change Vulnerability to natural hazards

ACCIONA's approximately 1,600 facilities have been assessed according to their geolocation, the probability of the risk materialising and an objective indicator of the economic and financial consequences for each of the variables analysed. Following the inherent risk assessment, a consultation process was carried out with those responsible by project to adjust the conclusions previously drawn, as well as to analyse the risk mitigation measures implemented and propose new mitigation measures.

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THE DISTRIBUTION OF THE AVERAGE RISK BY LINE OF BUSINESS AND VARIABLES ANALYSED IS AS FOLLOWS:



Prevention and mitigation of real or potential negative impacts.

The Internal Control System for Social Safeguards (ICSSS) is made up of 80 control activities. The control activities are the actions resulting from the policies, standards and procedures to defend the principles that establish what is a responsible business conduct. Each risk event identified is associated to internal controls that prevent and mitigate the likelihood of a risk materialising. The Internal Control System for Social Safeguards documents these internal controls, with a series of attributes characterising them, amongst others: the specific description of the control activity, the area or management unit responsible for performing them and the evidence that demonstrates the control is being performed properly.

The Internal Control System for Social Safeguards includes control measures belonging to other Control Systems such as the Organisation and Management Model for Crime Prevention and Anti-Corruption, which aim to prevent the occurrence of certain risks included in the scope of the ICSSS. The updating of risks and controls is carried out annually by the Sustainability Division after the annual monitoring process performed by the Internal Audit Division.

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Monitoring of the effectiveness of the policy and the due diligence strategy.

Internal audit

The functioning of the Internal Control System for Social Safeguards is monitored by the Audit and Sustainability Committee, as the body delegated by the Board of Directors, which entrusts the Internal Audit Division with the monitoring of the functioning and effectiveness of the controls established to prevent and mitigate negative impacts on human rights as part of the company's internal control systems.

The monitoring of the system is done through the corporate ACCIONA-RMS Risk Management application, where the persons in charge of the controls confirm the validity, design and effectiveness of the internal controls under their area of responsibility, as well as the suitability of their functioning; and, where appropriate, they report any non-compliances, partial compliance or needs to adapt the control to the operating reality. Additionally, for a representative sample of controls, the person in charge of the control will provide proof of their compliance.

Once the Internal Control System for Social Safeguards internal monitoring procedures have been completed, reports are prepared reflecting the results, improvement recommendations and action plans proposed. The Sustainability Division coordinates the correction of non-compliances or recommendations for improvement identified during the monitoring process.

The Internal Auditing Division reports to the Audit and Sustainability Committee on the scope and outcome of the monitoring performed on the SCISS. In 2023, it was concluded that the Internal Control System for Social Safeguards had been correctly implemented in the company.

External audit

Supervision of the functioning of the Internal Control System for Social Safeguards is additionally carried out through independent third-party on-site audits of the company's projects, services and activities. The scope of the audits also incorporates the following criteria and relevant aspects related to best practices in human rights: the International Bill of Human Rights, the Conventions of the International Labour Organisation (ILO), among other international reference standards. The audits, in 2023, have included interviews with own workforce in relation to the audited areas.

Upon completion of the external monitoring procedures, reports are drawn up showing the results, and in case of detection of actual adverse effects or recommendations for improvement, specific action plans are designed to address them.

Remedies

ACCIONA undertakes to establish legitimate and effective mechanisms for remediating the adverse impacts it may cause on human rights.

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Communication

ACCIONA publicly discloses its due diligence strategy and severe impacts on human rights, if any, in the Non-Financial Information Statement and other reports.

Promotion and training

ACCIONA has a special Human Rights course in collaboration with the Spanish Global Compact Network and it was made available to the company's employees and its suppliers. In addition, on the occasion of the 75th anniversary of the Universal Declaration of Human Rights, an internal communication campaign on the importance of human rights in the company has been carried out.



S2 Workers in the Value Chain

ACCIONA supports, respects, and contributes to the protection of internationally recognised fundamental human rights, making sure not to be complicit in any form of abuse or violation of those rights with regard to workers in the value chain. The company is committed to identifying, assessing, preventing, mitigating, minimising, addressing, eliminating, monitoring, remediating and communicating actual or potential adverse impacts on human rights caused by its business relationships.

ACCIONA's strategy is based on international reference standards on human rights and integrates a human rights due diligence strategy into its management systems.

Policies relating to workers in the value chain (S2-1)

ACCIONA has a code of conduct for suppliers, contractors and partners that establishes the principles of conduct in terms of transparency and business ethics, human rights, health and safety, quality and the environment so that suppliers, contractors and partners carry out their activities in harmony with the guidelines for conduct described in the Company's Code of Conduct and Policy Book.

ACCIONA's main objective with its suppliers, contractors and partners of any type of company, whether it be a company, association, joint venture, etc., is to establish commercial relations based on regulatory compliance and international reference standards.

The Ethical Principles for Suppliers, Contractors and Partners include specific principles of conduct related to internationally recognised international human rights standards, such as the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights and the core conventions referred to in the International Labour Organisation (ILO) Declaration. Likewise, ACCIONA, through its adherence to the Global Compact, transfers its commitment to the 10 principles to its Suppliers, Contractors and Partners.

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Principles of conduct

- Respect for human rights as defined in the internationally recognised standards.
- Non-discrimination.
- Prohibition of forced labour.
- Prohibition of child labour.
- Respect for freedom of association, unionisation and collective bargaining.
- Fair labour practices.
- Adequate working conditions.
- Compliance with working hours.
- Promotion of diversity and inclusion.
- Respect for the communities in which it operates.
- Respect for the conditions of migrant workers.

⊕ Available in: [Ethical Principles for Suppliers, Contractors and Partners](#).

The Ethical Principles are disseminated through the Statement of Compliance whereby suppliers, contractors and partners accept and undertake to comply with the Code of Conduct and the Ethical Principles.

Remediation processes and whistleblower channels for workers in the value chain (S2-3)

ACCIONA maintains a firm commitment to the development of its projects, services and activities following the best national and international practices, extending this commitment to all workers within its value chain. The company has an Ethics Channel, an internal information system designed so that workers in the value chain can report any irregularity, non-compliance or behaviour contrary to the legal framework in force, the Code of Conduct and/or the company's ethical values.

⊕ More information: [Ethics Channel](#)

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Actions carried out to ensure social safeguards and workers' rights in the value chain (S2-4)

In 2023, with the aim of continuing to further improve the minimum social assessment and approval procedure towards a more robust model in the sustainable dimension, with special compliance with social safeguards to protect the people's rights for suppliers, ACCIONA has completed the implementation of SCRM –the new Supply Chain Risk and Opportunity Management system. Similarly, ACCIONA Energía has implemented a standardised platform for to validate and calculate the risk map for its suppliers, representing 10.2% of the total, in order to adapt the specific requirements of its division.

ACCIONA integrates a human rights due diligence strategy into its management systems, which includes: incorporating the principles of supplier conduct and ethical guidelines into a policy, detecting actual or potential impacts, preventing and mitigating potential ones, and eliminating actual ones.

Statement of Compliance

Through the PROCURE-e portal and tendering tool, as well as in the general contracting clauses, all suppliers must accept and commit to comply with the [Ethical Principles for Suppliers, Contractors and Partners](#).

STANDARD ON THE WELFARE OF MIGRANT WORKERS

Since 2015, ACCIONA has been following its Standard for the Welfare of Migrant Workers, which establishes minimum compliance requirements that range from identifying the need to hire to ending the employment relationship with the migrant workers.

The Statement of Compliance and the general contracting clauses include a specific clause on the acceptance and commitment to comply with the standard, which is verified through on-site audits. In 2023, the scope of the audits has been extended to all audited suppliers hosting workers in any geography, regardless of the country.

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Risk Map

The Risk Map is ACCIONA's tool to identify, appraise and manage risks in its supply chain. For suppliers included in the new SCRM model, right after entering an ACCIONA supplier in PROCUR-e, the ESG risk is calculated based on both the supplier's country and the industry it mostly operates in. This score is composed of 22 human rights indicators, including: discrimination, child labour, forced labour, working conditions, freedom of association, safe and healthy working conditions, impact on local communities, etc. The outcome of pre-segmentation is known prior to contracting and is verified in the approval and on-site audit processes.

Approval

According to the outcome of the risk mapping, critical suppliers due to their cumulative procurement volume with a high social risk are subject to a reinforced due diligence, the outcome of which will be verified in the audit process. During the approval process, suppliers must complete a self-assessment questionnaire regarding compliance with international reference standards on human rights.

For suppliers included in the new SCRM model, the questionnaire refers to compliance with international standards on human rights, such as the International Bill of Human Rights and the Conventions of the International Labour Organisation (ILO).

HUMAN RIGHTS AND WORKERS' RIGHTS	INTERNATIONAL LABOUR ORGANISATION (ILO) DECLARATION
Equal rights and equal treatment of workers	Discrimination (Employment and Occupation) Convention
Forced labour	Forced Labour Convention Abolition of Forced Labour Convention
Child labour	Abolition of Forced Labour Convention Minimum Age Convention
Working time and remuneration	Conventions related to working time and remuneration
Freedom of association and collective bargaining	Freedom of Association and Protection of the Right to Organise Convention Right to Organise and Collective Bargaining Convention
Health and safety	Occupational Health and Safety Convention
Other fundamental rights	International Covenant on Civil and Political Rights

In addition, suppliers with a high social risk, regardless of their procurement volume, must complete the same human rights assessment.

Real-time monitoring

ACCIONA monitors its suppliers in real time through alerts for any issues with human rights. For all suppliers included in the new SCRM model, real-time monitoring is automatically triggered in public sources and Adverse Media, where human rights alerts are received and considered. If an alert is received about a supplier, it impacts on the supplier's score and an appropriate action plan will be implemented with the supplier.

Audits

Critical suppliers whose country of origin and industry (MACS) present a high social risk must be audited in order

to be approved. In 2023, for suppliers included in the new SCRM model, a pilot was run to extend the scope of audits, requesting audits from suppliers whose industry and country of origin combination results in a high social risk, but whose procurement is below the established approval threshold. In addition, the Supply Chain Audit Protocol has been reviewed and updated in accordance with best practices and international reference standards.

In 2023, a total of 130 audits on direct suppliers were carried out, where 23 Serious Non-Conformities (SNC) related to human rights were detected. 15% of suppliers had Serious Non-Conformities. The Human Rights Committee monitors Serious Non-Conformities (SNCs) and agrees on action plans to remedy any non-conformities. 37% of these Serious Non-Conformities were fully remedied.

NO-GO POLICIES

The No-Go Policies refer to a set of minimum criteria established by ACCIONA that have to be met by a supplier, otherwise, the supplier cannot be contracted. These are: non-compliance with the UN Global Compact and the company's minimum human rights standards, specifically the Ethical Principles for Suppliers, Contractors and Partners and/or the Standard on Migrant Workers Welfare verified through the Supply Chain Audit Protocol.

⊕ **More information:** [Supplier relationship management \(G1-2\)](#)

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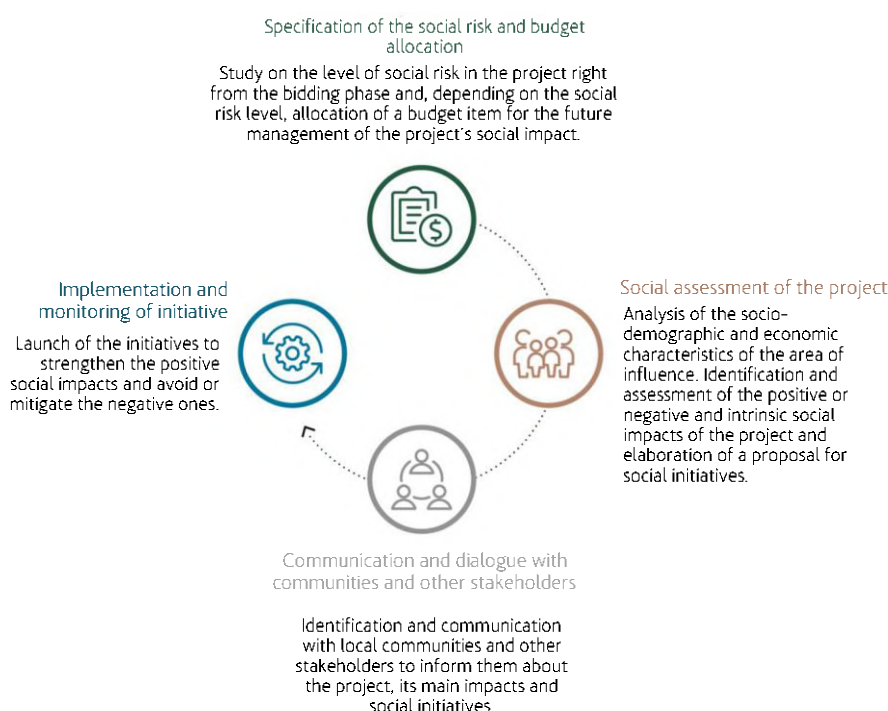


S3 Affected Communities

ACCIONA recognises that communities in the area of influence of its projects and services may be affected by the company's activities, especially vulnerable groups. The company considers social impact management a strategic issue within its sustainable business model.

ACCIONA has had a Social Impact Management methodology in place for more than ten years, which allows for the identification, analysis and management of the social consequences, whether intended or unintended, both negative and positive, derived from the development of a project in a community, as well as the management of the relationship with local communities and other stakeholders.

SOCIAL IMPACT MANAGEMENT (SIM) METHODOLOGY




ACCIONA's Corporate Social Impact Management (SIM) Standard applies to communities that are affected by the operations, projects and services specified within the scope of this standard. That is, if a community is in the zone of influence of any activity defined by the standard, then the GIS methodology is applied.

This methodology starts from the project proposal phase, where the associated risks are analysed. Based on the results of this analysis, the budget for social impact management is allocated. ACCIONA then identifies the communities affected by these operations and studies their socio-economic, demographic, economic, political, environmental characteristics, available infrastructure, access to basic services, education, health, human rights, and other social aspects, paying special attention to vulnerable groups.

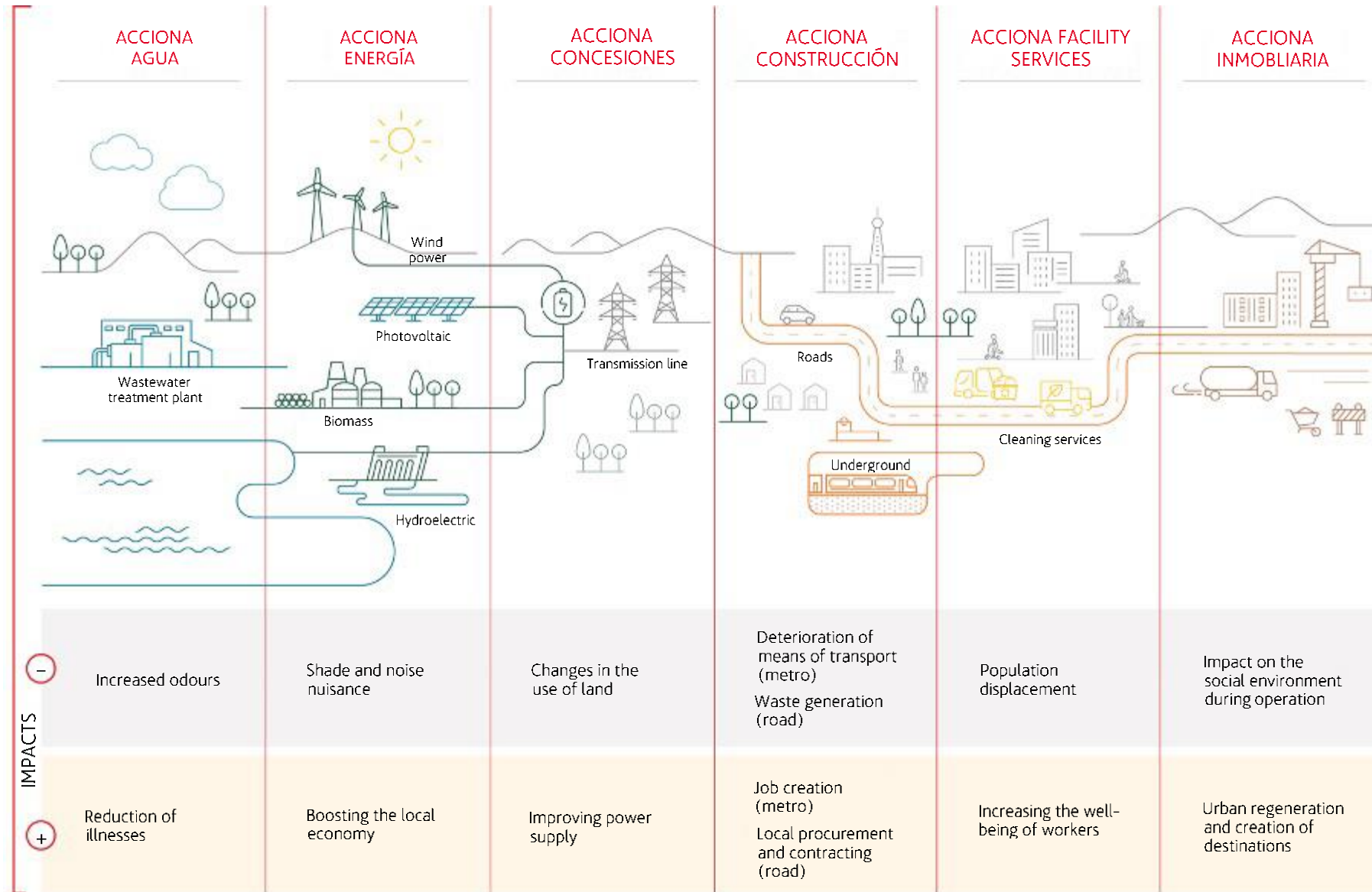
From here, the company assesses the social impacts, both positive and negative, that activities may have on these communities, including impacts that are directly related to the operation in question.

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ACCIONA

MAIN NEGATIVE AND POSITIVE IMPACTS ON AFFECTED COMMUNITIES



Increased odours

Shade and noise nuisance

Changes in the use of land

Deterioration of means of transport (metro)
 Waste generation (road)

Population displacement

Impact on the social environment during operation

Reduction of illnesses

Boosting the local economy

Improving power supply

Job creation (metro)
 Local procurement and contracting (road)

Increasing the well-being of workers

Urban regeneration and creation of destinations

Policies relating to affected communities (S3-1)

ACCIONA's regulatory system establishes the principles and guidelines to be followed in the execution of the company's projects, services and activities in relation to the affected communities. The Policy Book, approved by the Audit and Sustainability Committee, articulates ACCIONA's commitment to the human rights of communities. Specifically, these commitments can be found in the Human Rights Policy, the Stakeholder Relations Policy, the Social Action Policy, and the Policy on the Operation of the Ethics Channel. In turn, these are implemented through the Corporate Standard on Social Impact Management for projects, and in the Corporate Instruction on Communication and Dialogue with Communities and Other Stakeholders within the framework of social impact management, approved by its governing or management bodies. The company's policy book is accessible on the company's website and internal dissemination campaigns are carried out regularly. The internal regulations are available to the company's staff on the company's intranet.

This document applies to all companies in the Group, including subsidiaries and affiliates, across all geographical areas where it operates. The company promotes the adoption of these principles in those investee companies or economic interest groupings in which it has a stake and does not exercise management control or does not have a majority shareholding, among its suppliers, contractors, partners, as well as in the business associations and forums in which it participates. The corporate standard and instruction on social impact management apply to ACCIONA Energía, Infraestructura and Facility Services, while promoting its application in all other businesses in the company.

ACCIONA is committed to respecting the human rights of communities in accordance with the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the ILO Declaration on Fundamental Principles and Rights at Work and its core conventions, including ILO Convention 169 on Indigenous and Tribal Peoples. Similarly, the company is committed to providing redress for adverse impacts on human rights in the affected communities.

ACCIONA seeks to align projects, services and activities with the community's needs. To ensure that projects are aligned with its business model, ACCIONA defined its own social impact management methodology, based on standards of international institutions (E&S Performance Standard, IFC) adapted to the various businesses and geographic contexts. This methodology is a differentiating element that must significantly contribute to mitigate the risk, maximise opportunities, minimise negative impact and increase positive ones. It has also defined a methodology for communication and dialogue with stakeholders with the aim of improving relations with the communities in the projects, services and activities in which it operates, including indigenous peoples.

Over 2023, the company has been working on updating the Corporate Standard on Social Impact Management of projects and the Corporate Instruction on Communication and Dialogue with Communities and Other Stakeholders.

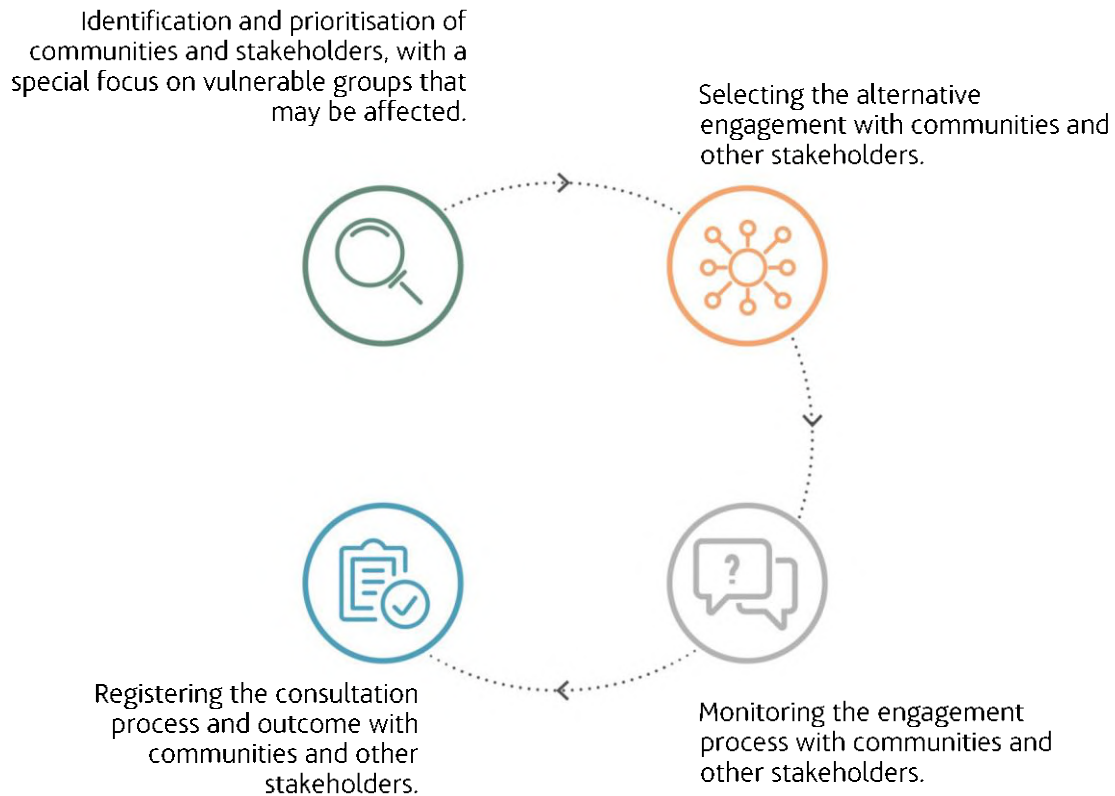
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Dialogue processes with affected communities on impacts (S3-2)

ACCIONA has a methodology to communicate and dialogue with stakeholders that offers tools for managing relations with local communities, and is committed to respecting the right to a process of free, prior and informed consultation in accordance with current legislation and the International Labour Organisation's Convention 169 on Indigenous and Tribal Peoples.

The stakeholder engagement methodology is divided into these 4 phases:

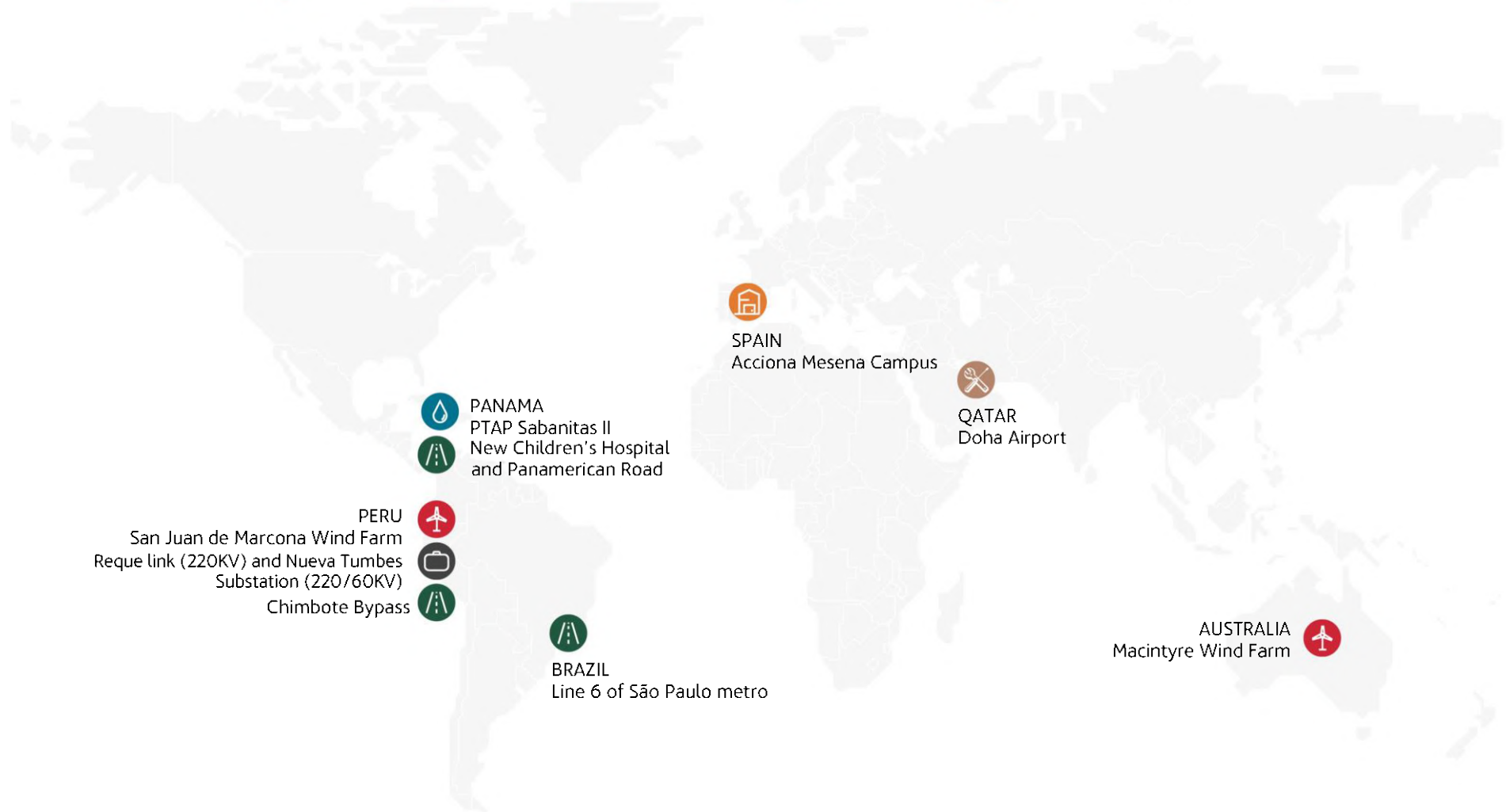


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MAP OF COMMUNITY ENGAGEMENT INITIATIVES

- Energy
- Water
- Facility Services
- Construction
- Real estate
- Other



Depending on the particularities of the project, service, or activity, communication can take place at different stages of the social impact management process. The type of engagement varies according to the identification and prioritisation of stakeholders, as well as the frequency of the relationship. The relationship can unfold in the same way with directly affected communities or their legitimate representatives.

Dialogue with the community, Spain.

ACCIONA Energía has launched an initiative aimed at facilitating communication and dialogue with all the residents in the municipalities affected by its projects during the development phase. This seeks to promote more effective communication, with the aim of informing about the real impact of renewable energy projects and resolving the most frequent doubts related to the implementation of this type of projects, accompanying the community during the initial phases and the time prior to their execution.

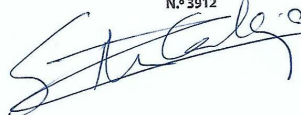
This initiative has a dual objective: on the one hand, to promote, disseminate and spread the message of energy transition and sustainable development through renewable energies, and, on the other hand, to involve the community in the projects developed by the company to gain their engagement with them.

Finally, a survey was carried out in order to obtain relevant information on the perception of the project through its neighbours and conclusions that would allow a predictive analysis of the future social trend in the municipality.

Dialogue with local communities near the PTAR La Chira project, Peru.

Through the Social Impact Management (SIM) methodology, the communities in the area of influence were identified and visited, holding a meeting with the representatives of these communities together with the ACCIONA.org foundation and the project. In this first approach, the socio-economic characteristics and infrastructure conditions of the communities in the project's neighbouring area were identified, and opportunities for collaboration and the creation of a joint working space were explored. As a result of the meeting, the community's main lines of action were identified: water and sanitation, electricity, as well as beach waste management.

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ACCIONA's strategies for remediating impacts and listening to communities (S3-3)

ACCIONA has a firm commitment to ensuring that its business and professional activities comply with the current laws of each of the places in which it operates, guaranteeing full compliance with the best national and international practices, as established in its Code of Conduct (the "Code of Conduct"). The Ethics Channel is ACCIONA's internal reporting system that allows individuals to report any potential irregularities, breaches or misconduct related to the company's activities vis-à-vis the ACCIONA's current legal framework, their Code of Conduct, and/or ethical values, including those related to communities.

The means available to report something through the Ethics Channel are, in writing, through the Ethics Channel form published on the website and on the intranet or by post; and verbally, by voice messaging through the Ethics Channel or through a face-to-face meeting, by videoconference or by telephone with a representative of the Code of Conduct Committee (or, where appropriate, with the members of its team that may be designated), upon request of the informant.

The Code of Conduct Committee is responsible for managing the reports received through the Ethics Channel. Reports are processed within three months maximum, except for particularly complex cases, which may be extended by an additional three months. Whistleblowers receive acknowledgement of receipt and, where possible, will be provided with a brief explanation of the investigation results during the three-month period.

Management is based on the principles of confidentiality, respect for the anonymity of persons who do not wish to identify themselves, impartiality and objectivity, no reprisals, and respect for privacy and data protection rights in accordance with the company's commitments in its Policy on the operation of the Ethics Channel.

In addition, ACCIONA establishes communication channels and activities by operation. For 78% of its projects, services and activities the company provides different channels, including websites, web forms, e-mails, phone numbers, suggestion boxes, regular meetings and customer service offices for the community. Through these channels, the stakeholders affected by a project can share their queries, complaints and suggestions.

Community Support Offices

ACCIONA Energía has promoted the creation of Community Support Offices in different countries where it operates. The purpose of these spaces is to guarantee the right of community members in the projects' area of influence to be informed, suggest and complain about activities that may have positive or negative impacts on the dynamics of the community. In this way, neighbours are invited to participate in the life of the project, thus generating shared value. These experiences have allowed for better communication with the community, as well as identifying priority issues and finding common ground for action. Over the course of 2023, Community Support Offices were launched in Peru and Australia.

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Adoption of measures for material impacts on communities by ACCIONA (S3-4)

ACCIONA has a specific budget item in projects, services and activities for the implementation of social measures to manage both positive and negative social impacts arising from projects, services and activities. The company identifies and assesses the impacts of its activities, and according to the results, the social impact management methodology requires that priority measures be established on those impacts rated as high.

Furthermore, if any material impacts on human rights are identified, the SIM methodology requires the establishment of priority prevention and mitigation actions. The company also undertakes to develop or help devise remedies if risks materialise.

The development and monitoring of social measures is carried out through social management planning. Social measures are implemented with the budget allocated during the proposal phase and each one of them is tracked to ensure their proper execution.

Certified training for farmers in areas close to the Chimbote Bypass, Peru.

Through the Social Impact Management (SIM) methodology, the farmers of the Junta de Usuarios de Riego de Santa (Association of Users of the Watering System in Santa) were identified as one of the affected communities that could be materially impacted by the project activities. The socio-economic characteristics of the project's area of influence show local unemployment, limited availability of higher education, as well as climatic vulnerability that affects agricultural production. This context brings the opportunity to generate a positive impact through a certified training programme in technified irrigation systems.

As a result, ACCIONA –as part of the responsible consortium– has launched a certified training programme for vulnerable communities to promote local employability. A total of 40 farmers participated in the first course, including two female community leaders. Following the success of the initiative, the farmers requested a new edition of the advanced training to be held in 2024.

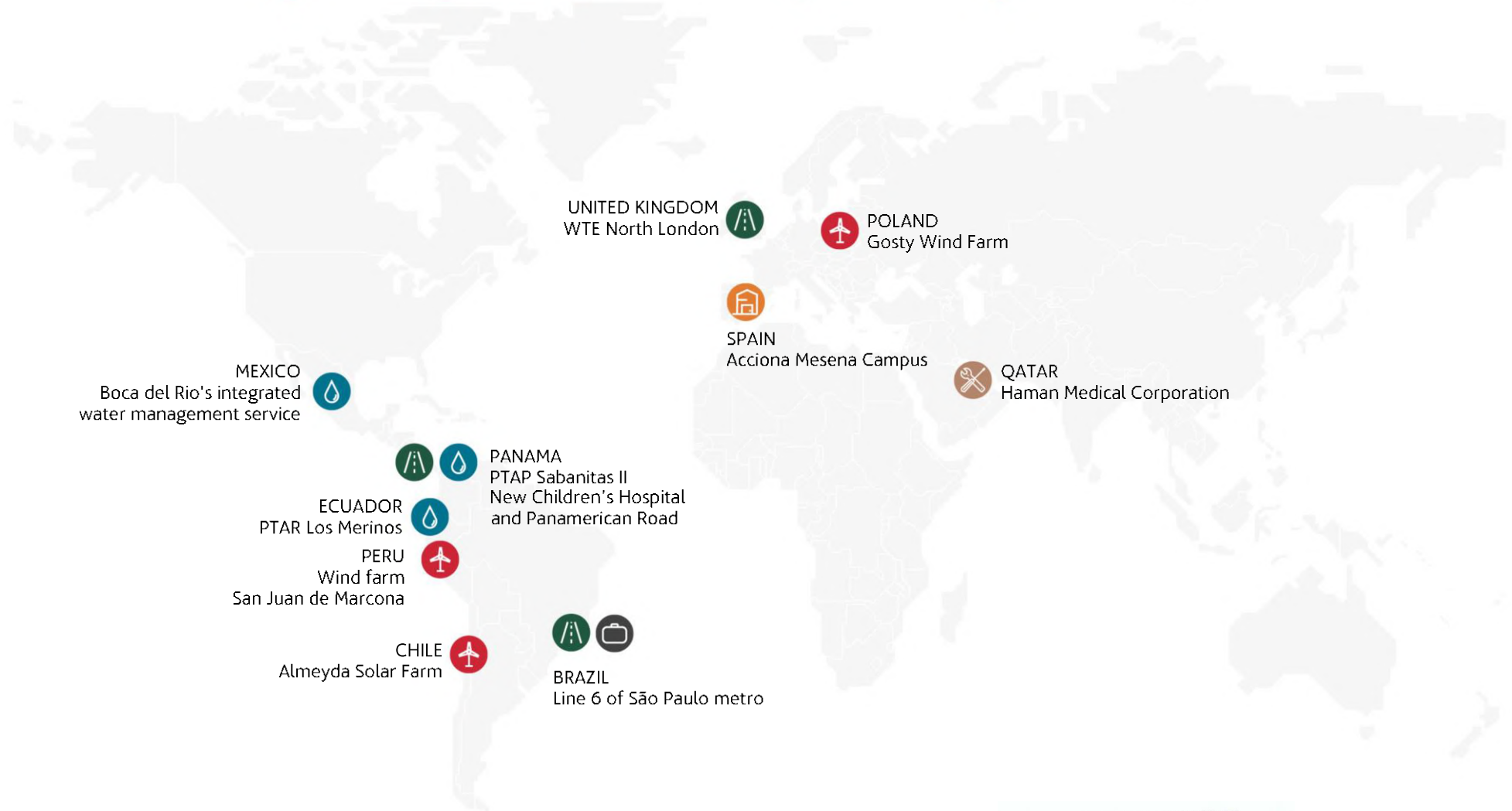
This initiative is expected to create a positive impact on the productive capacity and yield of crops, while optimising water resources.

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MAP OF SOCIAL IMPACT MANAGEMENT INITIATIVES

-  Energy
-  Water
-  Facility Services
-  Construction
-  Real estate
-  Other



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Support to address infrastructure and equipment deficiencies in schools close to the integrated water service in Veracruz, Mexico

Through the implementation of the Social Impact Management methodology in the Integrated Water Management Service project in Veracruz, while deploying the service and in close contact with the communities, the company identified the need to improve the situation of the educational infrastructure for the communities in the municipality of Veracruz and Medellín as a result of the problems revealed during the COVID pandemic.

In order to promote the positive impact on these communities, a collaborative programme was developed with public schools to rehabilitate these affected schools including activities to repair their own infrastructure and water facilities. In total, this initiative has been developed in 7 centres, including primary and secondary schools in different neighbourhoods in the municipalities of Veracruz and Medellín.

Audits on the use of the SIM methodology

ACCIONA conducts external appraisals on the level of application of the Social Impact Management methodology, checking compliance with the Corporate Standard on Social Impact Management in the projects. The process includes the results of specifying the social risk and budgetary allocation; the analysis of the area of influence of the project; the identification and assessment of social impacts –positive, negative, real or potential– derived from operations; the matching of the social measures proposed with the priority impacts; the identification of stakeholders; and communication and dialogue with them. It was concluded that the methodology is being implemented correctly in every phase.

EVOLUTION OF THE SOCIAL IMPACT MANAGEMENT AUDITS

	2020	2021	2022	2023
TOTAL NO. OF AUDITS	7	8	7	7

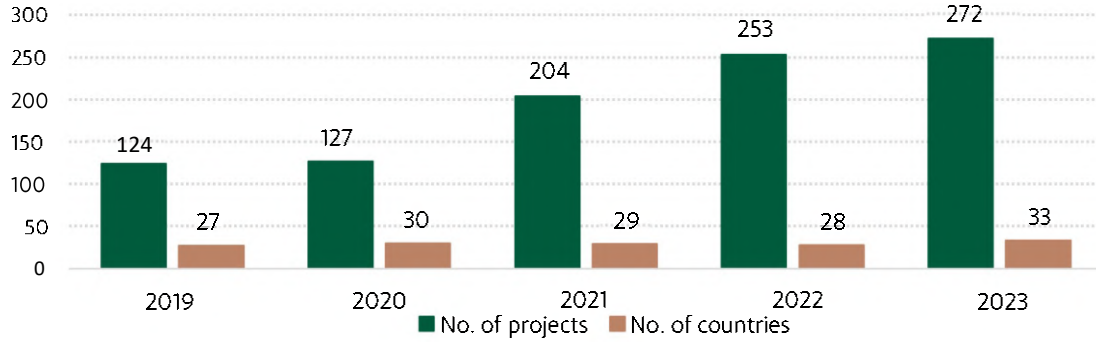
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Social Impact Management (SIM) metrics (S3-5)

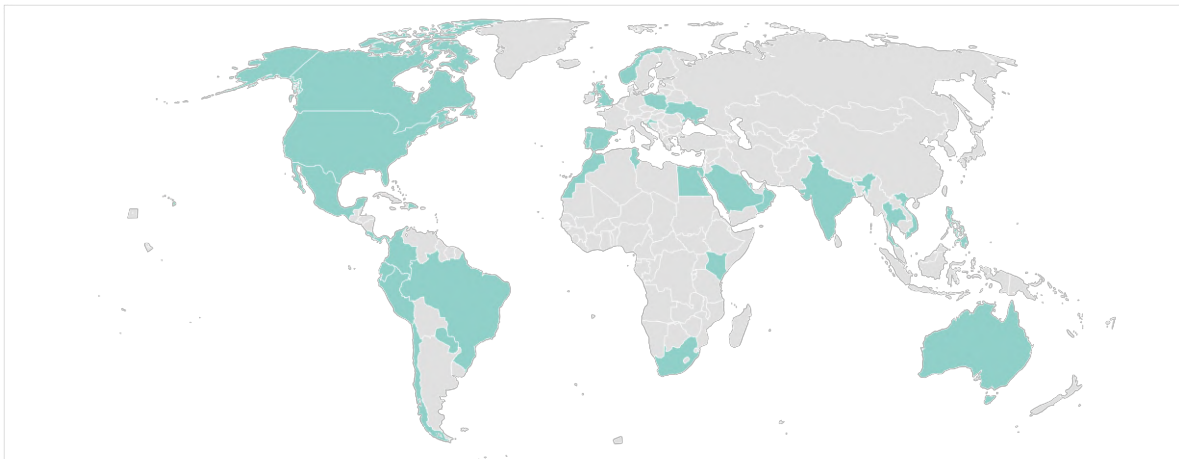
EVOLUTION OF THE SIM* METHODOLOGY IMPLEMENTATION

In 2023, the Social Impact Management methodology was implemented in 272 projects in 33 countries.

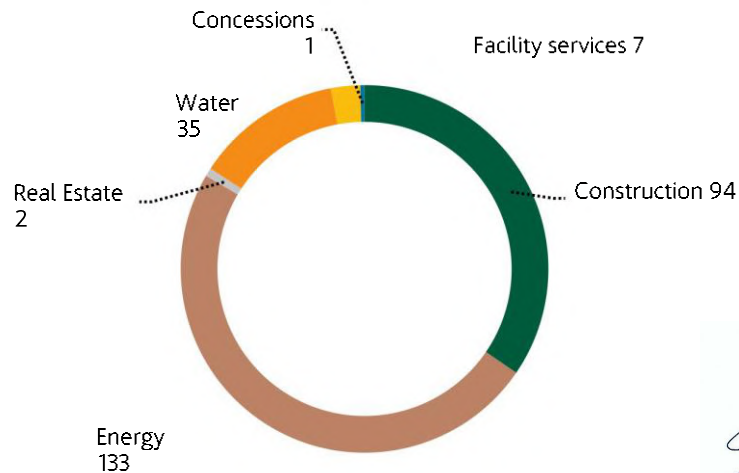


*The scope of this metric is limited to ACCIONA excluding Nordex, as they do not have an equal methodology to date.

COUNTRIES WHERE THE SIM METHODOLOGY HAS BEEN IMPLEMENTED



DISTRIBUTION OF PROJECTS BY BUSINESS



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S4 End Customers and Consumers

Administration focused on end customers and consumers

In ACCIONA, each department adapts its strategy and leadership according to the specific needs of its activity, always in line with the company's Quality Assurance Policy, so as to provide a more personalised service to end customers and consumers. The different approaches are reflected in the different lines of business:

- **Construction** Customer management takes place through different phases of the project lifecycle. It involves departments such as Business Development, Tenders, Legal and Contract Management Services, Construction and Quality, ensuring effective interaction at every stage.
- **Airport Services:** The Commercial and Business Development departments manage the commercial relationship with customers. At an operational level, there is direct interaction with the airlines at each airport for the handling of operational details and incidents.
- **Acciona Cultura:** The ACCIONA Cultura Division and the Commercial and Business Development, Studies and Tenders, Project Manager departments and Quality and Sustainability Division work together to understand and meet customer needs, focusing on quality and continuous improvement.
- **Forwarding:** Customer management involves the entire business, including Business Development, Quality, Operations, Administration and General Management, to provide a high quality service.
- **Industrial:** Interaction with customers is carried out through the Business Development and Tenders area during the bidding phase and by the Project Managers and Contract Managers in the Operations department during project execution.
- **Real Estate:** The technical department leads the Quality function, with a development manager and a sales manager appointed for each residential development project, guaranteeing quality and the commercial relationship with the client.
- **Mobility and Silence:** They have an Operational Quality and Processes area, and a Customer Care area, which offers attention at different levels through CAU and SAC. In 2023, they started the integration of their Customer Care service to support various users and services, with a focus on personalised attention and incident resolution. Silence's quality department is responsible for: maintaining the processes of the Management System, reporting on its performance and promoting awareness of customer requirements in the organisation.

ACCIONA Energía, through its specialised divisions, including ACCIONA Solar, ACCIONA Recarga, ACCIONA ESCO, Eqinov, ACCIONA Hogares y PYMES, ACCIONA Green and ACCIONA Comercializadora in Mexico, offers a wide range of energy solutions, adapting each department to the specific needs of its customers. These departments focus on services ranging from the operation and maintenance of photovoltaic installations, recharge management and energy efficiency projects, to solutions for households and SMEs and the commercialisation of renewable energy.

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Strategy for end customers and consumers

ACCIONA, in its role as a comprehensive provider of sustainable solutions that operates in various sectors of activity, has a specific strategy for each of its lines of business, adapting to the particularities of its customers. All these strategies are aligned with the Sustainability Master Plan and the Company's quality policies

The company's customers are as varied as its businesses. It mainly works with large organisations, both in the Business to Business (B2B) field, covering both the public and private sectors, as well as with financial investors. However, some of the group's businesses, such as Water, Services and Real Estate, have a direct relationship with end customers or users, i.e. under the Business to Customer (B2C) model.

Identifying opportunities

In 2023, ACCIONA operated in several key lines of business, each specialised and with a different focus to take make the most of the **opportunities** in each market:

Energy: the company has focused on the sale of renewable energy, the execution of EPC contracts for renewable technologies and the operation and maintenance of renewable technology plants. In addition, it included power purchase agreements (PPAs) in its portfolio of services.

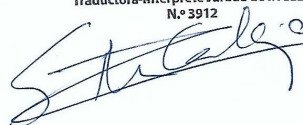
Infrastructure:

- **Construction:** civil works, building and industrial projects, infrastructure maintenance and engineering of various types: roads, railways, metros, bridges, hospitals, energy production plants, dams, hydraulic works, maritime works, airports, housing, etc.
- **Concessions:** social, sustainable industrial and transport infrastructure in a variety of projects for both the public and private sectors.
- **Water:** management of water services, automation and control, construction and operation and maintenance of desalination and drinking and waste water treatment plants.
- **ASUMA:** additional forestry management and rehabilitation services and waste collection and processing.

Other Businesses:

- **Real Estate:** development of new builds and management of rental assets. The real estate business explores new opportunities derived from mixed reality (Metaverse) as a marketing tool, as well as industrialisation and digitalisation projects to optimise processes.
- **Mobility:** shared electric mobility services. The line of business seeks to take advantage of the "call effect" to incentivise the use of its shared services.
- **Silence:** expansion of its B2C and B2B offer with innovative products such as motorbikes and nanocars, where the key challenge is competition in the market, while the growing demand for vehicles with "green" technologies represents a significant opportunity.
- **Other services:** cleaning, maintenance, forwarding and airport services.
- **Bestinver:** asset management services.

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Each of these lines of business represents a specific and tailored approach to market needs in both the public and private sectors, reflecting the diversity and breadth of the company's portfolio.

Mitigation of risks and negative impacts

ACCIONA implements management strategies focused on **mitigating risks and negative impacts** in its various lines of business, ensuring sustainability and safety. In the ACCIONA Ingeniería business, a detailed analysis of the impacts on end consumers and users is carried out through the Safety by Design (SbD) processes. This involves assessing and preventing health and safety risks during the construction and operation of infrastructure, integrating prevention and mitigation measures into the design criteria.

ACCIONA Mantenimiento de Infraestructuras, S.A. (AMISA) focuses on ensuring mobility on roads and the efficient supply of goods and materials in Spain, recognising the importance of maintaining an efficient transport network for the economy and society. In the Construction business, a comprehensive analysis of risks and opportunities is carried out throughout the life cycle of projects, addressing economic, time, compliance, functionality, environmental and community impact, reputation, client relations and people's safety. This holistic approach identifies both opportunities for design optimisation and improved durability of structures, as well as potential risks for end customers and users.

The Real Estate business emphasises environmental impacts related to water and material consumption, as well as waste generation during construction. Sustainable building is promoted and certifications such as BREEAM are obtained to ensure environmentally responsible practices. At ACCIONA Agua, the challenges include the adequate supply of water to the population, the prevention of polluting discharge and the guarantee of drinking water. Finally, Forwarding faces environmental challenges due to the nature of its business, looking for ways to minimise its ecological footprint.

Policies and commitments to end customers and consumers (S4-1)

Through the Policy Book, ACCIONA is committed to all its stakeholders to reduce risks and promote opportunities linked to its activity. The prime goal of ACCIONA Energía is to meet the needs and expectations of customers and users.

For this reason, ACCIONA implements the Quality Policy⁴ which includes among its principles that of looking after the health and safety of its customers and users, ensuring that its products and services comply with the highest standards of quality and safety. With regard to quality management, the company is certified according to the ISO 9001 standard in all customer activities. ACCIONA also has a Human Rights Policy⁵ whereby it is committed to respecting the privacy and intimacy of all the people with whom it interacts, protecting their personal data and

⁴ **ACCIONA's Quality Policy:** ACCIONA's Quality Policy is aligned with the ISO 9001 standard, a recognised international standard that establishes the criteria for an effective quality management system. This policy focuses on guaranteeing customer safety and satisfaction by ensuring that the company's products and services meet high quality and safety standards, in line with the ISO 9001 principles that promote continuous improvement and a customer-centric approach.

⁵ **ACCIONA's Human Rights Policy:** The company's Human Rights Policy is in line with the International Bill of Human Rights, which includes the Universal Declaration of Human Rights, the International Covenants on Civil, Political, Economic, Social and Cultural Rights, and other relevant frameworks such as the ILO and OECD Guidelines for Multinational Enterprises. This policy reflects ACCIONA's commitment to respect the privacy, intimacy and fundamental rights of individuals, aligning itself with these international instruments to protect human rights in all its operations.

confidential information.

ACCIONA undertakes to establish legitimate and effective mechanisms to remedy the adverse impacts that it could cause or could help cause on the human rights of its stakeholders. The Company recognises its influence with respect to encouraging commercial partners to provide effective reparation measures.

The Ethics Channel Policy⁶, accessible to employees, customers and users, provides a transparent, secure and confidential means for employees, customers and users to report possible human rights violations or ethical and legal breaches, ensuring the protection and anonymity of informants.

Customer health and safety

The Quality Policy includes the principle of ensuring the health and safety of its customers and users. Furthermore, each of the safety management systems implanted in the company has a policy that sets out the principles and commitments of application approved by senior management and at the disposal of all interested parties.

100% of ACCIONA's products and significant activities are assessed for their impact on the health and safety of customers and users, indicating, where appropriate, whether improvements need to be made.

There are a number of things that ACCIONA does to ensure the safety of its products and services:

- Information to customers on how to safely use its products and services.
- Product quality controls, critical point analysis and safety tests.
- Regulatory inspections and compliance checks regarding applicable laws and international standards.
- In the plants built by the Industrial business, HAZOP (hazard and operability) studies are carried out in the design phase, to identify possible design problems early and improve the safety of the installation.
- Safety management systems that guarantee that the work is performed in accordance with the international reference standards established for each sector. Several ACCIONA businesses are certified in accordance with various international standards in this area:
 - **Road safety:** a motorway managed by Concesiones, AMISA Construcción and Agua Italia, with legal operational and administrative seat in Brescia, has road safety management systems that have been certified as compliant with the ISO 39001 standard.
 - **Safety of Rail Services:** the freight transport safety management system of Rail Services has been approved by the State Railway Safety Agency (AESG).
 - **Airport safety:** The Airport Services business is certified by ISAGO (Safety Audit of Ground Operations) at the headquarters in Düsseldorf, in accordance with the regulations of the International Air Transport Association. For the Santiago de Chile site, certification is planned for 2024.
 - **Food safety:** sanitisation of food plants certified as compliant with the ISO 22000 standard.
 - **Safety in the supply chain:** ACCIONA Forwarding is certified as an Authorised Economic Operator (OEA)

⁶ **ACCIONA's Ethics Channel Policy:** ACCIONA's Ethics Channel Policy complies with Law 2/2023 on the protection of whistleblowers and the fight against corruption and applicable local regulations. This channel provides a secure and confidential means for employees, customers and users to report possible human rights violations or ethical and legal breaches, guaranteeing the protection and anonymity of the informants, in line with the principles of transparency and corporate responsibility.

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by the Spanish Tax Agency.

- **Information Security:** the security services in place in the Madrid head offices boast the corporate ISO 27001 certification.

Silence prioritises customer health and safety through rigorous product testing and preservation procedures. From receipt of raw materials to final delivery, it is ensured that only products that have passed all the necessary checks are used and distributed. The traceability of each customised product, facilitated by VIN labels, ensures secure and controlled management. In addition, the company ensures that product conformity is maintained at all times, protecting both the product and related documentation to ensure customers' complete health and safety at all stages, including post-delivery activities.

The energy sold by ACCIONA Green Energy has a certificate issued by the Spanish National Markets and Competition Commission (CNMC) which certifies the 100% renewable source of the energy. For most points on ACCIONA's grid, it is guaranteed that the power supplied to our own charging grid is 100% green with Guarantee of Origin (GoO). In other words, it guarantees that the energy comes from a renewable source.

Meanwhile, ACCIONA Agua complies with the standards established in the applicable laws regarding the quality of drinking, desalinated water, discharge parameters for treated water and other considerations.

100% of the projects developed by ACCIONA provide all the information needed in the report delivered to customers. In 2023, there is no record of court rulings regarding the violation of regulations or voluntary codes relating to marketing communications or on breaches related to information and labelling of products and services.




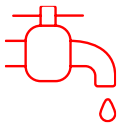

Certified management systems

All of ACCIONA's divisions have certified management systems based on the most renowned international benchmarks in terms of quality, the environment and customer and user safety. In 2023, 100% of the company's most important activities were certified according to ISO 9001 and ISO 14001.

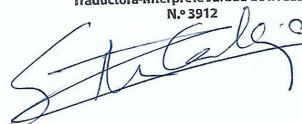
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MAIN CERTIFICATIONS IN FORCE DURING THE YEAR

<p>ENERGY</p> 	<p>ISO 9001 and ISO 14001: Design, construction, operation of assets generating renewable energy, as well as marketing and sale of renewable energy with guarantee of origin accredited by the CNMC (in Spain, and similar in other countries) of 100% of the certifiable MW installed (excluding those assets where there is less than 50% of control or which have not reached 2 years of production, such as the Calabaza solar plant in Dominican Republic) and provision of energy services for customers (ESCO).</p> <p>New 2023: Electric Mobility: ISO 9001 and ISO 14001 certified with Bureau Veritas and Eginov (ESCO France) recertified in ISO 9001 for the processing of savings certificates.</p> <p>ACCIONA Hogares y Pymes: ISO 9001 and ISO 14001:</p>
	<p>ISO 50001: Implementation and tracking of energy efficiency measures in Spain.</p>
	<p>UNE-216701: Energy service provider (ESCO) in its 3 classifications: Audit, Investment and Maintenance.</p>
<p>CONSTRUCTION</p> 	<p>ISO 9001 and ISO 14001: 100% of the activity in several countries (Spain, Chile, Brazil, Mexico, Colombia, Canada, Australia, New Zealand, Philippines, etc.). Ingeniería, Industrial and AMISA in Spain.</p> <p>ISO 37001: Anti-bribery management system (scope: Spain and Peru but extending to more countries).</p> <p>UNE 19601: Criminal Compliance Management System (scope: Spain).</p> <p>SA8000: Social Responsibility (scope: Spain and Italy).</p> <p>ISO 30415: Diversity and Inclusion (scope: Spain and Italy).</p>
	<p>ISO 39001: Road Safety Management System in AMISA.</p>
<p>CONCESSIONS</p> 	<p>ISO 9001 and ISO 14001: Concessionary company León Bajío Hospital, Concessionary company A2-Section 2, Urban Tramways in Zaragoza, Concessionary company Linha Uni and ACCIONA Concesiones Australia.</p>
	<p>ISO 39001: Concessionary company A2, section 2 and La Plata Highway.</p> <p>ISO 55001: P2W Services.</p>
<p>WATER</p> 	<p>ISO 9001 and ISO 14001: 100% of the water treatment activity in Spain, Italy, Chile, Australia and New Zealand. 100 % of the integrated management services.</p> <p>ISO 50001: 28 centres in Spain.</p> <p>ISO 39001: Agua Italia (legal and operational office, administrative office and operational office in Brescia).</p> <p>UNI EN 16636: Pest management for Agua Italia.</p>
<p>OTHER BUSINESSES OF INFRASTRUCTURE</p> 	<p>ISO 9001 and ISO 14001: ACCIONA Infraestructuras Australia, ACCIONA Infraestructuras New Zealand.</p> <p>ISO 9001 and ISO 14001: Healthcare, ASU, AMA, Entorno.</p> <p>ISO 179002: Quality Management Systems for Medical transport companies under the Healthcare business.</p> <p>EMAS: AMA in León and head offices and Carballo beaches.</p> <p>UNE-EN 1176-7:2021: Installation and maintenance of play areas and surfaces in AMA.</p>

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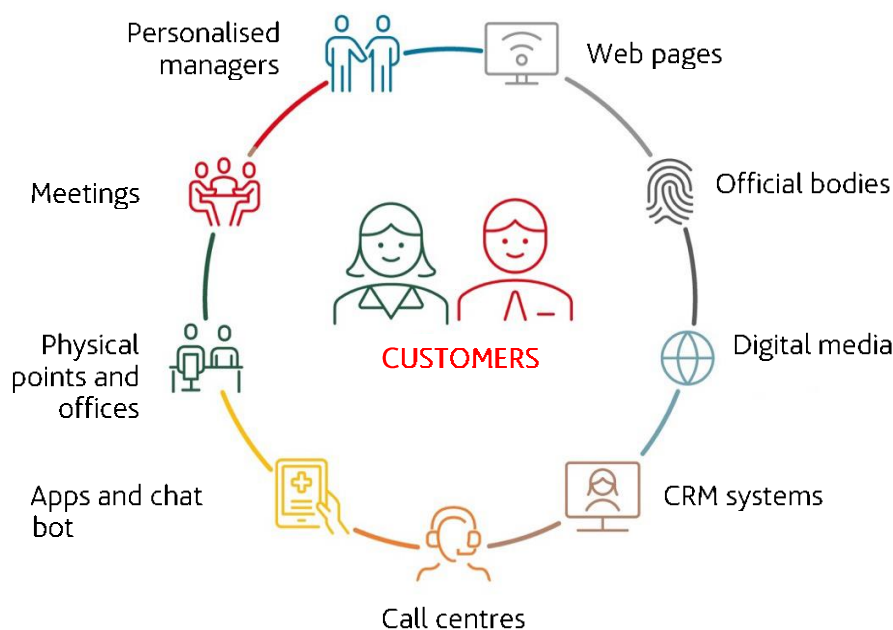


<p>OTHER BUSINESSES</p> 	<p>ISO 9001 and ISO 14001: Cleaning of trains and stations of Railway Services, handling and driving gangways of airport services in Düsseldorf. Facility Services in Spain, Portugal, Mexico and Qatar. Forwarding with the scope: International Freight Forwarding. Real Estate in Spain and Poland. Silence with the scope: Design and manufacture of urban electric vehicles" and CERTIFICATE OF CONFORMITY PRODUCTION – UCA (Automotive Certification Unit). ACCIONA Cultura with scope: "Design, production and assembly of museums and exhibitions", "Design, production and assembly of interior design projects", "Design, production and assembly of multimedia shows" and "Design, production and organisation of events".</p> <p>ISO 20121: Sustainability of events in ACCIONA Cultura.</p> <p>ISO 22000: Facility Services in Spain, sanitisation of two food plants. ISO 50001: Facility Services in Spain. Energy management of the central offices located in Zona Franca (Barcelona).</p> <p>NP4492:2010: requirements of the provision of maintenance services for Facility Services. NP4413:2012: maintenance of fire extinguishers for Facility Services.</p> <p>OEA (Authorised economic operator) Certificate: ACCIONA Forwarding.</p> <p>Bequal Foundation: Certifies ACCIONA's commitment to the integration of people with disability.</p> <p>ISO 22301: Business continuity in Bestinver.</p>
<p>ACCIONA S.A.</p> 	<p>UNE 19601 Criminal compliance management system (scope: Spain). ISO 37001 Anti-bribery management system.</p> <p>ISO 22301: Business continuity management system for ICT, provided internally from the central offices in Madrid.</p> <p>ISO 27001: Information security management system for security services provided internally from the Madrid headquarters.</p>

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Communication channels with customers (S4-2)



- CRMs, such as the one used in the businesses of energy retail, airport services and energy services.
- Personalised managers, such as in the wind projects of the energy business or in the contracts for the removal of waste and landscaping with the head of service as reference.
- Regular meetings such as the investor conferences organised by Bestinver.
- Customer websites, such as the private area for customers in the Real Estate business and Bestinver, or the Water business platform that offers 360º viewing for users.
- Digital media and support.
- Physical service points at the offices for water services or solar installations.
- Apps to interact with clients: the Mobility business with its Tik Tok channel.
- Call centre in the real-estate development, energy retail and mobility businesses, available in three different languages: Spanish, English and Italian.
- Official bodies: consumption by email and/or post for Mobility users.
- Chat bot to help clients on the website or the app.
- Customer service office for ASU business in waste collection and street cleaning.
- APP to communicate with citizens to indicate their complaints, suggestions or requests, in ASU and AMA and ENTORNO business. These are own applications or customer applications depending on the contract.
- Communication campaigns with ASUMA users for awareness campaigns, fairs and conferences.
- Meetings with customers, emails, WhatsApp, letters.
- Own shops to sell to end customers.

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Communication expansion in Mobility and Silence

In 2023, Mobility and Silence significantly improved their communication channels with users. Mobility offers a 24-hour telephone service, a customer service section in its app to open tickets, and a direct email: accionamovilidad@acciona.com. Silence, on the other hand, uses social media, after-sales (email and phone) and now also the Mobility CAU, thus expanding its customer contact and support options.

Interaction with ACCIONA's customers takes place on two levels. Mainly in a Business to Business (B2B) context with private and public sector entities, as well as financial investors. And in lines of business such as water, services and real estate, there is a direct Business to Consumer (B2C) relationship with consumers and end users



Water assistance: local councils and ACCIONA support vulnerable communities

Several local councils in collaboration with the Agua line of business, specific budget lines have been established. These items are jointly funded by the local government and ACCIONA, with the aim of helping vulnerable people. Individuals who justify their situation to the relevant Social Affairs Departments may receive assistance to pay their water bills, thus avoiding service interruption.

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Customer satisfaction

Measuring customer satisfaction helps to plan actions aimed at improving their experience with the company. Given the diversity of ACCIONA's products and services, the company considers a variety of factors in measuring customer satisfaction: from evaluating the meeting of deadlines and team performance in energy and construction projects, to sales management, meter readings or billing by the utility, or availability and incident resolution in services.

The most usual method of gathering information on satisfaction and/or experience with ACCIONA Energía's products, services and projects are surveys. In 2023, the company sent 1,162 surveys, with a response rate of 51%.

Loyalty, recommendation and comparison with competitors

Most of ACCIONA's businesses use additional assessments to measure customer satisfaction, including:

- The degree of loyalty which builds lasting relationships over time, by asking customers a direct question: "What is the likelihood of you hiring ACCIONA again?"
- The comparison of the company with competitors using a scale such as better, equal, worse.
- Out of a total of 42 respondents in the Construction business, 88 % of respondents indicated that they would recommend ACCIONA (37 out of 42). Only two of the surveys indicated no (5%).
- Out of a total of 42 respondents in the Construction business, 88 % of respondents indicated that they would recommend ACCIONA (37 out of 42). Only two of the surveys indicated no (5%).
- Out of 12 respondents in ACCIONA Ingeniería, nine confirmed the likelihood of them re-hiring Ingeniería, the rest did not reply.
- 63% of AMISA's customers and 86% of ASUMA's customers would hire ACCIONA's services again.
- 100% of ACCIONA Cultura's customers recommend the services and would hire the company again. This question is no longer included in the new survey format.

In this respect, the assessment of different lines of business in ACCIONA as compared to its competitors is also significant. 86% of clients who answered the ACCIONA Construcción survey confirmed that its service is better or much better than its competitors and 67% of Comercializadora de Energía's large account customers in Spain also considered ACCIONA is above its competitors.

100 % of the customers who responded to the Ingeniería survey say that their business is better or much better than that of its competitors.

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OPENING OF AIRPORTS FOR MOTOSHARING

As a result of active listening to users, car parks at various national airports have been opened up for access by ACCIONA's motosharing. The service to the airports is also managed from the same app and with the same fares. The user simply has to make sure they choose a bike with at least 40 % battery life in order to be able to reach their destination comfortably.

Motorbikes can be dropped off or picked up at the motorbike car parks at the different terminals (T1, T2 and T4 at Barajas; T1 and T2 at El Prat in Barcelona; P6 at Valencia Manises and the motorbike car park at Seville San Pablo).

Handling complaints and claims (S4-3)

ACCIONA listens to its customers claims and acts accordingly through:

- Specific procedures in all the divisions to manage complaints, claims and suggestions.
- Applications for users to report their complaints, claims and suggestions (ASUMA and ENTORNO) and to monitor and resolve them.
- AMISA has a complaints and customer satisfaction procedure. Any communication, whether verbal or written, from a customer or interested party, requesting information, replacement, repair or financial satisfaction is dealt with through AMISA's IMS procedure. The COEX Centre, the Administration or the COEX Head are responsible for their registration and subsequent follow-up.
- Accessible channels for customers to raise their complaints, claims and suggestions, such as specific sections on the websites of Agua or Comercializadora de Energía. Contact and follow-up actions with software, such as the one enabled by the Construction division for complaints related to building work or the online mailboxes set up by the Service area in various municipalities.
- Complaint managers appointed to evaluate the complaints and coordinate their resolution.
- Information provided to customers and users on the status of their complaints and their resolution and closure, once the person who filed the complaint confirms that they are satisfied.
- Yearly recording and measurement of complaints received.
- Measurement of the number of complaints that are closed or pending and the time spent on them. Definition of action and/or improvement plans as needed.

In ACCIONA, the Real Estate and Mobility lines of business stand out in the maintenance of B2C relationships due to their processes focused on customer satisfaction and complaint management.

In the Real Estate business, customer satisfaction is measured through surveys and the time taken to resolve

repairs in housing handovers is evaluated. Complaints are handled through a specific procedure that establishes clear communication channels and set response times.

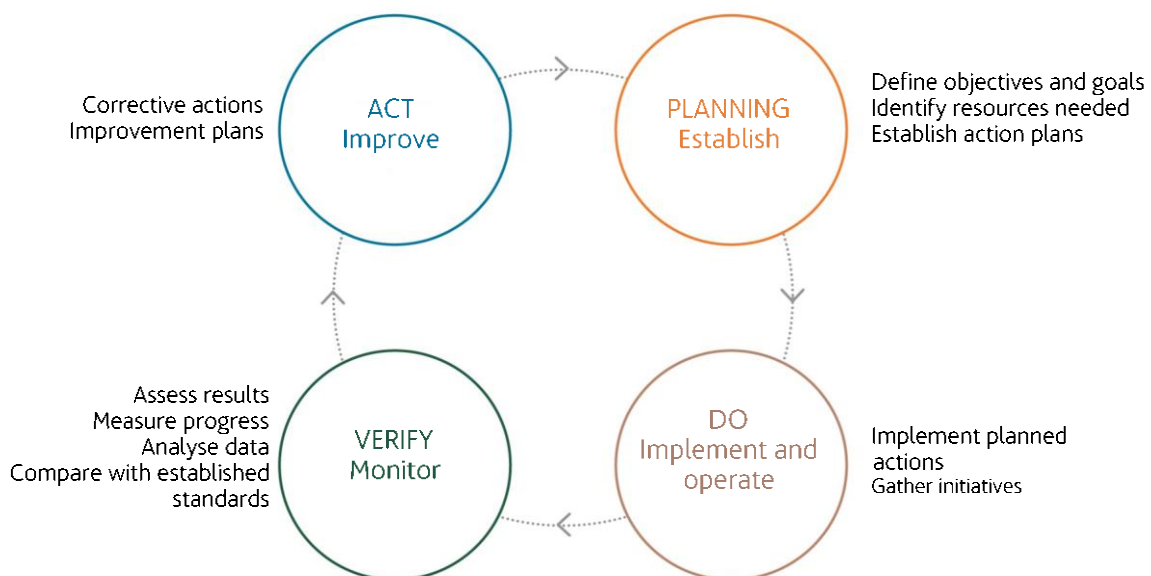
At Mobility, complaints are mainly received by email and recorded in a ticket management system using Backoffice and Zendesk. Responses to complaints are sent to users via email. In addition, the after-sales service handles formal complaints at Silence, which can lead to legal proceedings depending on the case.

Non-compliances

Despite not being a matter regarding health and safety in ACCIONA's service, Comercializadora de Energía in Portugal was subject to an inspection on its compliance with all the applicable regulations and laws in November 2023. Said inspection revealed two faults or missing information that should be included in the bills sent out to consumers: information on the web page for people to file complaints and the web page with OLMC energy pricing simulators. On the other hand, the yearly report for customers is missing recommendations for efficient energy consumption and the customers' pricing history. The company replied to this notice and rectified the faults pointed out.

Adoption of effective measures and approaches to mitigate risks and seize opportunities related to End Consumers and Users (S4-4)

In accordance with the principles of the PDCA (Plan, Do, Check, Act) Deming Cycle, ACCIONA emphasises the identification of continuous improvement opportunities as a key aspect of its organisational strategy. Through rigorous assessments and systematic reviews, the company is firmly committed to achieving greater quality and efficiency in its operations.



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These principles have been materialised throughout 2023 in a number of concrete actions aimed at improving quality and customer service for end customers and consumers. In the Engineering line, action plans and resources have been developed to manage the risks identified, including Safety by Design plans for projects. In the real estate sector, actions have been described to prevent, mitigate or remedy negative impacts on end consumers and users, such as the automation of the welcome pack in the delivery of fully digital housing. In the Mobility division, improvements have been made based on risk analysis, such as the updating of detection and extinguishing systems in battery charging areas and the implementation of the Battery Station system for battery charging, with the aim of minimising accidents in the workplace.

Audits

Internal and external audits by customers and certification bodies are one of the main tools used by ACCIONA to identify opportunities for improvement.

In 2023, the number of audits conducted was 211 in total. 182 of these were internal and 29 external. The majority were conducted to check compliance with the ISO 9001 and 14001 standards. Moreover, the company also received 3,907 audits from its customers.

Targets, improvement plans and performance (S4-5)

Every year, within the framework of their management systems, ACCIONA's businesses set improvement targets that ultimately impact end customer and user satisfaction.

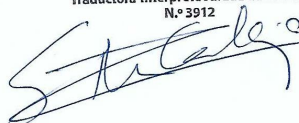
In ACCIONA, within the Ingeniería line of business, a Management System Review Report is carried out annually, which analyses the performance of the current year's processes, including audits, non-conformities, customer satisfaction, complaints, claims and the expectations and needs of stakeholders. The findings of this report are fundamental to set the following year's Improvement Plans and Business Objectives, taking into account feedback from stakeholders, such as customer feedback obtained through surveys and organisational context analysis.

In the Real Estate division, the main objective is the contracting of after-sales management companies for all developments, in order to minimise rework on homes before handover and improve complaint management. The effectiveness of this action is measured through customer satisfaction surveys, directly impacting on the improvement of the shopping experience with the company.

On the other hand, in Mobility, the goals surrounding the quality of service focus on the user experience and are mainly measured through the number of contacts made, either by call or by incidents reported through the app. Although the precise cause of these contacts cannot be determined, the aim is to reduce their number in order to improve service delivery and user experience.

ACCIONA Energía sets specific targets for each of its technology lines, which are described in detail in its [2023 Non-Financial Information Statement](#).

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EVOLUTION OF SATISFIED CUSTOMERS (%)

DIVISIONS	2020	2021	2022	2023	2023 TARGET
Energy	99 %	100 %	100 %	99.6 %	99 %
Infrastructure	96 %	99 %	99.9 %	100 %	
Construction	100 %	100 %	99.6 %	100 %	
Concessions	100 %	100 %	100 %	100 %	
Water	100 %	100 %	100 %	100 %	
Other Infrastructure businesses		85 %	99.9 %	100 %	
Other businesses		97 %	96 %	100 %	
Satisfied customers	97 %	99 %	99 %	100 %	

ACCIONA Agua has asked about the appreciation of the concept and design of the project, among other matters. The customer satisfaction rate is 100%. Through the service delivered, ACCIONA Cultura has achieved a level of customer satisfaction of 4.6 out of 5, and no customer complaints were received in 2023.

In ACCIONA Inmobiliaria, the level of satisfaction ranged from 2.25 (after-sales) to 3.6 (booking and purchase) on a 5-point scale. Post-sales companies were hired to minimise delays in the handover of homes and shorten the incident-solving time. In the home post-sale process, the developer does not have the room for action in all phases.

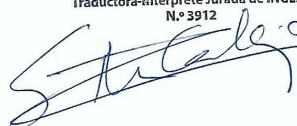
EVOLUTION OF THE COMPLAINTS

	2020	2021	2022	2023
Business to Business (B2B)				
No. of complaints	1,059	12,949	3,221	7,653
B2B complaints successfully closed (%)	88 %	83 %	85 %	94 %
Business to Consumer (B2C)				
No. of complaints (per thousand customers)*	0.07	4.80	18.00	22.95
B2C complaints successfully closed (%)	79 %	17 %	82 %	90 %

* Includes Construcción, ASUMA, Agua Servicios, ACCIONA Solar, Mobility and Inmobiliaria.

Complaint resolution times vary from one ACCIONA business to another, depending on the nature of the business. For instance, in the Airport business, the average resolution time was 12 days. The average resolution time for Facility Services Spain was 23.07 days. It usually takes 2 days for water services and less than 9 days for incidents in ASUMA. The number of B2B complaints dropped down to 1,851, whereas the number of B2C complaints rose to 24 per thousand customers. 94 % of the complaints were closed successfully, while the satisfactory resolution ratio for end-user complaints was 89 %.

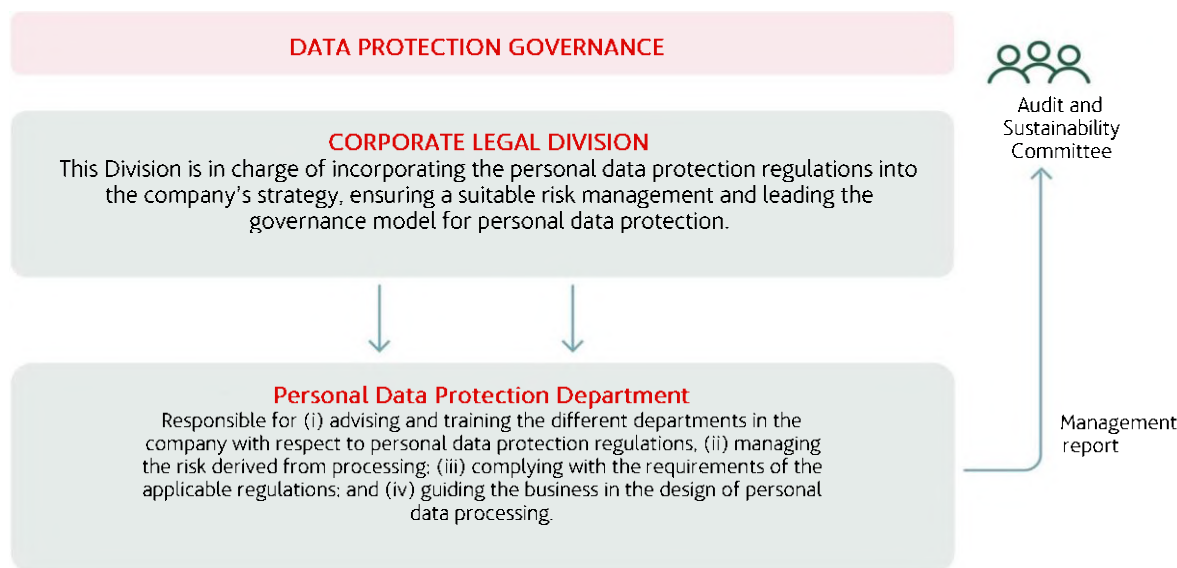
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Personal Data Protection and the Guarantee of Digital Rights

ACCIONA supports the digitalisation of processes and their automation, thus improving business productivity and the customers and employees' experience. With a view to overcoming the challenges entailed in becoming an entity that guarantees personal data protection, the company believes that having suitable security measures is a priority.

The importance of this matter shows in ACCIONA's Policy for Personal Data Protection and Guarantee of Digital Rights. The internal regulations, with a global scope, sets forth that the company, its subsidiaries and, by extension, all of its value chain, are required to act adhering to the principles and rights set by law for the protection, processing and privacy of personal data.



ACCIONA also has a Personal Data Protection department that leads the organisation's commitment to use and protect identifiable details of customers, consumers, employees and partners in a responsible way.

To guarantee an adequate management of personal data protection, the following organisational structure has been established:

 **More information:** [ACCIONA's Policy for Personal Data Protection and Guarantee of Digital Rights](#)

The training/information given by ACCIONA to all its employees on data protection is mandatory. In order to extend this culture to the supply chain, as part of the control mechanisms, ACCIONA's suppliers must necessarily accept the statement of compliance on personal data protection.

Over the course of 2023, the company was not subject to any sanctions in the area of personal data protection.

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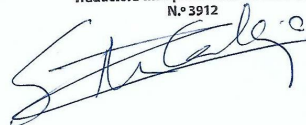
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GOVERNANCE

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Corporate Governance

The organisation is governed by the recommendations set out in the Good Governance Code of Listed Companies of the Spanish National Securities Market Commission (CNMV), and also the best national and international practices on this subject.

GOVERNMENT STRUCTURE AT ACCIONA

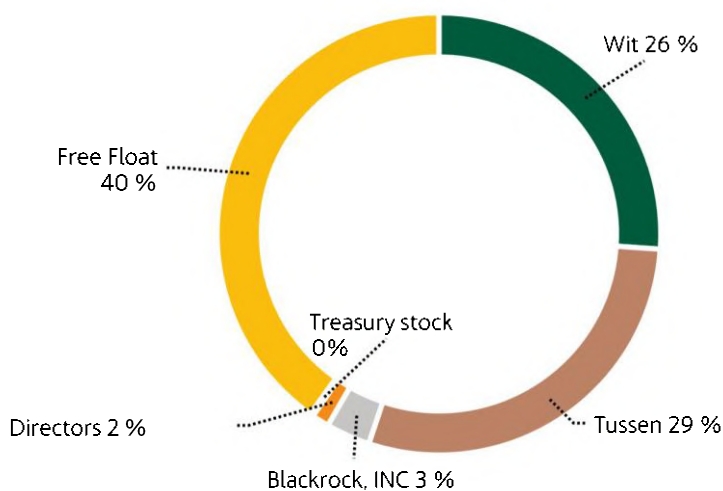


⊕ More information: [Governing bodies.](#)

Shareholders and the Annual General Meeting

At the time of this report, the share capital of the parent company was represented by 54,856,653 ordinary shares registered by book-entry securities, each with a par value of €1, fully subscribed and paid up.

Shareholdings on the date of this report



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The company's Articles of Association do not contain any restrictions on shareholders' voting rights. Nor are there any limitations in Law or in the Articles of Association on the acquisition or transfer of shares, without prejudice to the right of first refusal granted to the company's major shareholders: Wit Europesse Investerings, BV and Tussen de Gratchen, BV. This right is established in the Shareholder Stability Agreement, declared to the CNMV by means of a relevant event dated 15 July 2011 (number 147,698) and successive updates, duly registered in the Spanish Companies House.

ACCIONA sets up an online shareholders' forum prior to the Annual General Meeting (AGM) in order to guarantee and facilitate communications with all shareholders, including minority shareholders, pursuant to the terms of the Spanish Capital Companies Law. Here shareholders can put forward motions they wish to add to the agenda announced in the call notice of the Annual General Meeting, applications to support said motions, initiatives aimed at achieving a sufficient percentage to exercise a minority right provided for by law, and offers and requests for voluntary representation. ACCIONA also establishes permanent channels of communication with its shareholders and investors through its Investor Relations department.

In addition, the company makes available to shareholders, in connection with the call notice of the AGM, and on its website, a system for remote online or mail-in voting in order to facilitate the exercise of voting rights. The 2023 Annual General Meeting was held physically and virtually to facilitate participation and attendance by shareholders or their proxies during the meeting, allowing them to ask questions or express their opinions and exercise their voting rights on the different items on the agenda.

At the Annual General Meeting held on 20 June 2023, various matters were discussed, including the following:

- Approval of a gross dividend of €4.5 per share.
- Re-election of Mr Jerónimo Marcos Gerard Rivero as independent director and appointment of Ms María Salgado Madriñán and Ms Teresa Sanjurjo González as independent board members, thus setting the number of members of the Board of Directors at 13.
- Approval of the *Non-financial Information Statement* and the *Sustainability Report* for 2022.
- Re-election of the company's auditors and its consolidated group for 2023.

All resolutions were approved with the vote in favour of at least 80.86% of the voting capital in attendance at the AGM.

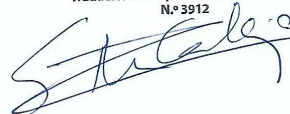
BOARD OF DIRECTORS

The Board of Directors is the highest management and representative body, with the exception of certain matters that are reserved to the Annual General Meeting. It is made up of a group of professionals with diversity of knowledge, origins, experiences, nationalities and gender, whose aim is to provide real value to the company, working every day with integrity and transparency in the most efficient and effective way.

It is ACCIONA's Board of Directors' mission to carry out its functions with a shared purpose and independent criteria, treat all shareholders in the same position as equals and act in the company's interest, understood as achieving a profitable and sustainable business in the long run that will promote its continuity and maximise the company's financial value.

The company has a Board of Directors' Composition Policy that aims for greater gender parity in its governing

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body. In this regard, the percentage of female directors on the Board of Directors was 38% by the end of 2023.

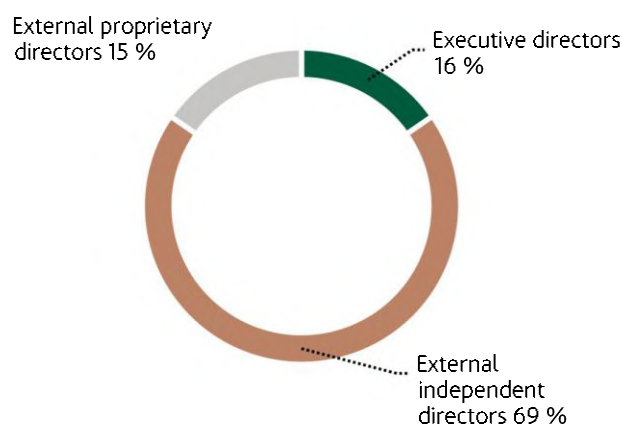
The policy stipulates that the Board members will remain in office for three years and may be re-elected once or several times. ACCIONA's Board of Directors comprises thirteen members:

- Eleven are external. Of these, nine are independent directors (including the Lead Independent Director) and two are proprietary directors.
- Two of the thirteen members are executive directors.

The Regulations of the Board of Directors, in compliance with Best Corporate Governance Practices established in the Good Governance Code of Listed Companies and the Spanish Capital Companies Law, assigns the following functions to the Lead Independent Director:

- Chair the Board of Directors in the absence of the Chairman and the Vice-Chairmen, if there is one.
- Coordinate and meet with non-executive directors. Voice their concerns.
- Maintain contacts with investors and shareholders to ascertain their views and concerns, particularly in relation to the corporate governance of the company.
- Direct the Board of Directors' assessment of the Chairman.
- Coordinate the Chairman's succession plan.
- Request the scheduling of the Board of Directors meeting or the inclusion of new items on the agenda of a meeting already convened.

DISTRIBUTION OF THE BOARD OF DIRECTORS BY TYPE OF POSITION AS AT 31 DECEMBER 2023



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MEMBER	PROFILE	1ST APPOINTMENT (YEAR)	COMMITTEES OF THE BOARD OF DIRECTORS TO WHICH HE/SHE BELONGS
Mr José Manuel Entrecanales Domecq	CEO	1997	
Mr Juan Ignacio Entrecanales Franco	Executive Vice-Chairman	1997	
Jerónimo Marcos Gerard Rivero	Lead Independent Director	2014	Audit and Sustainability Committee (member)
Daniel Entrecanales Domecq	Proprietary Director	2009	
Javier Entrecanales Franco	Proprietary Director	2011	
Ms Sonia Dulá	Independent Director	2019	Audit and Sustainability Committee (member)
Javier Sendagorta Gómez del Campillo	Independent Director	2018	Appointments and Remunerations Committee (member)
José María Pacheco Guardiola	Independent Director	2018	Audit and Sustainability Committee (member)
Ms María Dolores Dancausa Treviño	Independent Director	2021	Appointments and Remunerations Committee (chairperson)
Mr Carlos Clavarino	Independent Director	2022	Appointments and Remunerations Committee (member)
Ms Maite Arango García-Urtiaga	Independent Director	2022	Appointments and Remunerations Committee (member)
María Salgado García-Urtiaga	Independent Director	2023	Audit and Sustainability Committee (chairperson)
Ms Teresa Sanjurjo González	Independent Director	2023	
Jorge Vega-Penichet López	Non-director Secretary	2006	Secretary of the Audit and Sustainability Committee and the Appointments and Remuneration Committee

Every year, the Board of Directors evaluates its operation based on diverse criteria, including its performance and individual contributions, the diversity of its composition and competencies.

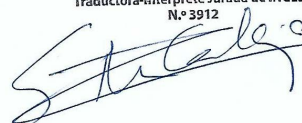
In accordance with corporate governance regulations and best practices (recommendation 36 of the Good Governance Code of Listed Companies), the Board is supported by an independent external party to carry out the performance evaluation. In the 2023 financial year, this assessment was carried out with the assistance of the firm Gómez Acebo-Pombo.

Based on questionnaires, individual interviews with each Director and analysis of internal documentation (minutes, progress in the action plans designed by the Board of Directors, etc.), the conclusions of the report are presented to the Appointments and Remuneration Committee and the Audit and Sustainability Committee, which then submit them to the Board of Directors. The Board determines the areas of improvement and oversees their subsequent implementation.

Furthermore, as an additional evaluation measure, the committee Regulations set forth that they must carry out an annual self-evaluation. In this evaluation, a review of the skills matrix is carried out by the Directors and, on the occasion of each proposed change in the composition of the Board of Directors (either by re-election or new appointment), an analysis is made of the skills, knowledge and experience that need to be incorporated into the Board of Directors in order to adequately define the profile of the candidate.

The Committee will assess each candidate regardless of the category to be assigned the prospective board member and person who has proposed him or her.

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ATTENDANCE AND MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEES IN 2023

	BOARD OF DIRECTORS	AUDIT AND SUSTAINABILITY COMMITTEE	APPOINTMENTS AND REMUNERATIONS COMMITTEE
Quorum	97.32 %	95.12 %	94.59 %
No. meetings	9	9	8

In order to respond to current needs, the Board of Directors has a “Director’s Portal” that allows members to access the information, sufficiently in advance for each meeting, and encourages communication between Directors and the Secretary, while at all times guaranteeing confidentiality, in addition to being able to hold virtual meetings in a safe and accessible environment.

Management Team

The Management Team is made up of more than 12 professionals in Spain and abroad, from different departments and areas of expertise. The company reports to the CNMV and publicly announces the members of the Management Team who have roles with managerial responsibilities in accordance with the provisions of Regulation (EU) No 596/2014 on market abuse.

This Management Team is the connecting link between the Board of Directors and the rest of the company.

⊕ **More information:** [Management Team of ACCIONA](#).

Remunerations Policy

During the year, the company has been governed by the Remuneration Policy in force that is available on the company’s website.

The company’s remunerations policy, including the one for members of the Board of Directors who exercise executive functions, is governed by the following principles:

- Consistency with the business strategy.
- Corporate governance and transparency.
- Balanced design.
- Internal equality.
- Alignment with market practice.

In addition to the above, the company has a 2020-2029 Long-term Incentive Plan linked to the Creation of Value aimed at the Executive Directors of ACCIONA, S.A. –or the 2020 LTIP– which intends to align remuneration with the company’s long-term objectives and interests. The 2020 LTIP is under a multiannual framework to guarantee that the evaluation process is based on long-term results and that it takes into account the underlying economic cycle of the company.

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The Annual Report on Directors' Remuneration, approved by the Board of Directors, which includes the information on the practical application of the remuneration policy for its members and details the recompense received by each individual director.

⊕ **More information:** [Remuneration of ACCIONA's Directors.](#)

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G1 Business Conduct (ethics and anti-corruption)

Organisational structure of ACCIONA's business conduct

ACCIONA has a governance model made up of different bodies and committees:

- The Board of Directors, in matters of ethics and anti-corruption, is the body responsible for (i) ensuring the existence in the ACCIONA Group of a Crime Prevention and Anti-Corruption Model (MPDyA); (ii) establishing the values and guidelines for the conduct of collaborating employees and third parties that have dealings with the Organisation; (iii) approve and review the Code of Conduct and the Group's policies on ethics and integrity; (iv) evaluate and, where appropriate, undertake the measures proposed by the Audit and Sustainability Committee to reinforce the MPDyA.
- The Audit and Sustainability Committee, in matters of ethics and anti-corruption, is assigned the following functions, among others: (i) approve and monitor the Annual Plan to supervise the performance of the Organisation and Management Model for the Prevention of Crime proposed by the Compliance Division; (ii) analyse the results of the reports on the performance and supervision of the Model; (iii) adopt decisions on the recommendations and action plans proposed as a result of the evaluation of the design and effectiveness of the Model, as well as monitor and supervise them and inform the Board of Directors of the findings of the supervision carried out; (iv) supervise the responsibilities of Internal Audit and the Compliance Division in relation to the Model and ensure their independence; (v) supervise that ethics and compliance issues are considered in the selection, development, training and promotion processes and in internal communication with employees; and (vi) ensure that policies are consistent with the Code of Conduct.
- The Management Team, in matters of ethics and anti-corruption, is assigned the following functions, among others: (i) direct and support all members of the Organisation in the exercise of their Compliance duties, ensuring that they integrate them into their activities in the Organisation; and (ii) certify, on an annual basis, the knowledge and acceptance of the Code of Conduct, Crime Prevention and Anti-Bribery Policy and Anti-Corruption Standards, as well as any other rules that the Compliance Division may require due to the activities carried out.
- The Compliance Division is an autonomous area under the supervision of the Audit and Sustainability Committee and reports regularly to the Management Committee. This Division is responsible, by operation, for the deployment, supervision, monitoring, review and continuous improvement of the Compliance Model. This Division coordinates with the rest of the areas in charge of the prevention, detection and management of specific compliance risks in the Group.
- The Code of Conduct Committee is the collective body responsible for ACCIONA's internal information system, and is responsible for managing the Ethics Channel. The company makes this system available to anyone who wishes to report any potential irregularities, breaches or misconduct within the framework of ACCIONA's activities and contrary to the legal framework, the Code of Conduct, or the Group's ethical values.
- The Internal Audit Division is responsible for preparing, coordinating and executing the Annual Supervision Plan on the Compliance Model, reporting the results of the work carried out thereon to the Audit and Sustainability Committee.

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Impact, risk and opportunity management

ACCIONA's Compliance Model aims to foster a culture of ethics and compliance in the organisation, establishing parameters of conduct, as well as mechanisms to detect, prevent and, where appropriate, mitigate potential risks, including those related to the criminal sphere.

The compliance risk analysis (IRO-1)

The risk analysis starts by identifying the universe of compliance risks and analysing their applicability to ACCIONA, taking into account its specific context. For each of the risks deemed applicable, the following actions are implemented:

- The areas and activities carried out at ACCIONA that are inherently exposed to each risk are identified. For each non-applicable crime, the reason for its non-applicability is detailed.
- The level of exposure to each risk is analysed under likelihood and impact parameters.
- Controls are identified to mitigate identified risks and specific residual risk assessment criteria are applied.

The continuous improvement of risk analysis is fed by the constantly evolving information associated with the universe of risks analysed, the activities carried out, the risks materialised, the evolution and functioning of the controls implemented, the opportunities for improvement identified, the improvement plans implemented and other parameters considered for their assessment.

The vast range of activities conducted by ACCIONA, as well as its presence in multiple jurisdictions, means that it is exposed to broad and diverse compliance risks that apply both locally and, at times, offshore. To manage these risks, the Group has a Crime Prevention and Anticorruption Model (MPDyA) which is completed with specific compliance risk control models.

Risk analysis and due diligence on third parties

The risk analysis and continuous improvement process of the Compliance Model is complemented by the identification, assessment and management of ethics and integrity risks in different key processes of the Group, including the process of assessing business and investment opportunities and the analysis and monitoring of suppliers, partners and business consultants.

Regarding this last process, ACCIONA has its own in-house rules with the fundamental standards required to perform due diligence on third parties: the Corporate Procurement Standard, the Corporate Procedure for Supplier Approval and Evaluation, and the Corporate Standard for the Hiring of Business Consultants.

On the other hand, the risk management related to partners and business consultants relies on the third-party due diligence tool or Dow Jones Risk Centre (DJRC), which allows the company to obtain the necessary information on the identity of the third party, who manages and directs the company, any possible links these individuals may have with public officials, or any potential litigation in relation to corruption, money laundering, fraud or involvement with tax havens and sanction lists, amongst other information. This tool also yields a risk level linked to the collaboration with that third party, i.e. taking into account not only the risk associated with the third party, but also the risk associated with the commercial operation to be initiated. Depending on the risk level produced, different reinforced due diligence measures are put in place, including the submission of a statement of compliance regarding ethics and standards or the submission of questionnaires requesting further information.

In 2023, 459 third parties were registered in DJRC.

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Business conduct and corporate culture policies (G1-1)

Code of Conduct

ACCIONA has a Code of Conduct, common to the entire ACCIONA Group, which establishes the principles, values and commitments that all Group directors, executives and employees, as well as third parties related to the Group, must comply with and respect in the course of their activities. The Code of Conduct is the starting point for the development of corporate compliance policies and standards, which have a cross-cutting scope.

The Code of Conduct reflects ACCIONA's commitment to carry out its activities in accordance with the legislation in force in each of the countries in which it operates, always based on the highest international standards, including the United Nations Universal Declaration of Human Rights, the Conventions of the International Labour Organisation (ILO), the ILO Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises and the principles of the United Nations Global Compact.

Nordex culture and values

Nordex has a Code of Conduct for its employees and a specific Code of Conduct for Contractors and Suppliers which sets out the Group's values, principles and ethical expectations. Some of the highlights in 2023 were:

- 70% of Group members have signed the Code of Conduct for employees.
- The new mandatory online course for employees on the Code of Conduct was launched.
- A series of visits by the Compliance team to countries where Nordex has a presence has been initiated to encourage employees' full commitment to ethical standards.
- The revision of the Supplier Code of Conduct began to align it with the German Supply Chain Act and other requirements such as those arising from the EU Due Diligence Directive.

In relation to the fight against corruption, Nordex, like the ACCIONA Group, is committed to zero tolerance of such practices. The main task of its Corporate Compliance team is to implement a compliance management system that promotes integrity and awareness of corruption risks in Nordex operations. The compliance management system is continuously monitored and improved on the basis of lessons learned.

For more information, you can check the Codes of Conduct and other elements of the Nordex compliance management system at the following [link](#).

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Fight against corruption, bribery and money laundering

The specific policies established in ACCIONA are set out in the Policy Book, within which, in the economic and good governance area, the following policies approved by ACCIONA's Board of Directors stand out for the fight against corruption and bribery, anti-competitive practices and money laundering:

- **Anti-Corruption Policy:** establishes ACCIONA's clear and express position against any corrupt or criminal act, setting out the principles that every member of the Group must follow in the interests of ethical, honest, upright and transparent performance.

Deriving from the Anti-corruption Policy ACCIONA has Anti-corruption Standards, which provide specific guidelines to avoid inappropriate conduct and are applicable to and binding on all employees and groups associated with ACCIONA (including intermediaries, advisors, consultants, suppliers, etc.).

- **Crime Prevention and Anti-bribery Policy:** this strengthens the group's zero-tolerance commitment in respect of illegal activities, using permanent monitoring measures for preventing and detecting any such actions, effective mechanisms of communication and awareness-raising in all employees and a corporate culture based on ethics and observance of the laws.
- **Antitrust policy:** reinforces the rejection of these practices and sets out the applicable principles of action.

These guidelines have been developed on the basis of international standards and have been implemented in the organisation under the development of additional corporate regulations and instructions that regulate aspects including: donations and sponsorships, selecting partners and hiring business consultants, interacting with public officials, gifts and hospitality, international trade sanctions, antitrust compliance, prevention and management of conflicts of interest, recruitment and ACCIONA Bonus.

The rules deriving from these policies apply to all companies that are part of the ACCIONA Group, to all its employees and to third parties that are related to the Group.

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ACCIONA's Anti-corruption Standards

ACCIONA expressly forbids:

1. Offering or accepting bribes to/from public officials or private individuals.
2. Offering or accepting payments to start or accelerate processes or administrative procedures.
3. Offering or accepting gifts and hospitality to or from Civil Servants or any other third party in violation of these Anti-corruption Standards.
4. Making contributions for political purposes on behalf of the company.
5. Obtaining preferential treatment by using sponsorship or donation as a means for obtaining it.
6. Using the company's business relations and contacts in one's own benefit or that of a third party.
7. Establishing business relations with third parties without conducting the minimum due diligence required to know those third parties.

The Code of Conduct, the Anti-corruption Standards and the Crime Prevention and Anti-bribery Policy must necessarily be read and accepted by all employees.

Ethics Channel

ACCIONA has an internal information system called the Ethics Channel. This system allows anyone to report to the Code of Conduct Committee any potential irregularities, breaches or misconduct related to ACCIONA's activities which may be considered a violation of the current legal framework or the Group's Code of Conduct or ethical values.


The means available to report something through the Ethics Channel are (i) in writing, through a web form available at <https://canaletico.accionacom> or by post; and (ii) verbally, through a voice file that can be attached to the web form or through a face-to-face, videoconference or telephone meeting with a representative of the Code of Conduct Committee (or, where appropriate, with the members of its team that may be designated), following a request from the informant made through the aforementioned channels.

The Ethics Channel can be used to submit anonymous communications. Therefore, it is strictly prohibited to undertake or fail to undertake any actions with the aim of revealing the whistleblower's identity when he/she has opted to remain anonymous.

The Code of Conduct Committee manages the Ethics Channel, a body composed of members of particular relevance in matters relating to ethics and compliance within the ACCIONA Group, with 60% women and 40% men.

Access to the complaints received through the Ethics Channel is restricted to the Code of Conduct Committee, whose functions include, among others:

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- Facilitate a communication channel for all members in the Organisation, and for third parties too, not only to gather and provide information on the compliance with the Code of Conduct, but also to manage the complaints and queries received and thus facilitate the coordination of their resolution and follow-up.
- Manage the Ethics Channel based on the principles of guaranteed confidentiality, respect for the anonymity of persons who do not wish to identify themselves, no reprisals against informants who report in good faith, impartiality and objectivity, and respect for the rights of all parties involved in the inquiries.
- Review all complaints received through the Ethics Channel and determine the methodology to be used in processing and investigating them.
- Report regularly to the Board of Directors, through the Audit and Sustainability Committee, on any complaints reported and their resolution.

The findings of each inquiry are reported by the Code of Conduct Committee to the Audit and Sustainability Committee.

In 2023, on account of the entry into force of the new Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, improvements have been implemented to adapt the Ethics Channel to the requirements established in the aforementioned Law. These changes have been substantiated in the approval, following the milestones set by this Law, of an **Ethics Channel Operating Policy** and a Procedure to Handle Complaints from the Ethics Channel by the governing body of ACCIONA, S.A. Likewise, the dissemination and accessibility of the Ethics Channel web form and the updating of the contents and management parameters of the Ethics Channel platform have been reinforced.

TYPE OF COMPLAINTS RECEIVED THROUGH THE ETHICS CHANNEL

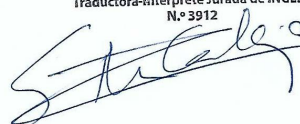
TYPE	NUMBER OF COMPLAINTS
Corruption or bribery	0
Discrimination or harassment	53
Customer privacy	0
Conflicts of interest	5
Money laundering or insider trading	0
Other labour issues	112
Economic/financial affairs	17
Other	51

In the area of discrimination or harassment, 53 complaints were received. All the complaints in this area have been investigated and in most cases the misconduct reported were not be proved as understood by doctrine and jurisprudence.

In addition, 112 complaints were received relating to other labour issues, of which 108 have been investigated.

On the other hand, there were no complaints referring to giving or offering bribes or any other type of remuneration or similar consideration, to any individual or public or private entity for the purpose of illegally obtaining or retaining a business or a competitive advantage for the Group. Nor have any notifications been

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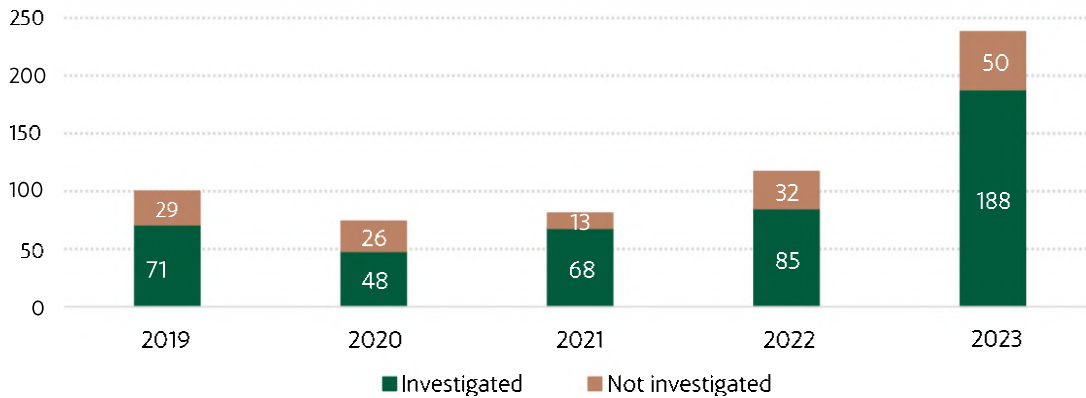


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received relating to tax issues.

As a result of the inquiries conducted, the Code of Conduct Committee proposed the adoption of various measures aimed at reinforcing the culture of ethics and compliance, such as training plans, coaching plans, transfers to another site or dismissals.

Processing of complaints



In 2023, 238 complaints were received through this channel. Of those, 188 cases were investigated, 32 by an external investigator and 156 by an in-house investigator. The remaining complaints were closed after determining that they were not eligible to be considered by the Code of Conduct Committee.

Nordex internal information system

From 01.04.2023 to 31.12.2023, Nordex received 42 complaints through the internal reporting system "Notify!"

In this case, enquiries are handled through the company's mailbox

compliance@nordex-online.com

For more information on the complaints received and managed by Nordex through "Notify!", please see the Sustainability Report 2023 at the following link. +

⊕ **More information:** [Nordex Sustainability Report](#).

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Anti-money laundering measures

In terms of money-laundering, the ACCIONA Inmobiliaria and Bestinver businesses are bound by the provisions of Article 2 in Spanish Law 10/2010, and have therefore established the internal control bodies and procedures required by the current regulations.

All ACCIONA employees are required to pay special attention to any circumstances revealing a lack of integrity of the persons or entities with whom the company maintains a business relationship. Cash payments are not allowed, other than in exceptional cases, with express authorisation and with traceable documentary evidence. In addition, the Group monitors cash payments and due diligence procedures with suppliers and business partners who are part of the Crime Prevention and Anti-Corruption Model (MPDyA).

In 2023, the yearly compulsory courses were given to the staff of the required parties. These money laundering prevention causes are available in the Workday learning module.

Nordex's anti-money laundering measures

All Nordex employees are required to pay special attention to any circumstances revealing a lack of integrity of the persons or entities with which the company maintains a business relationship. Cash payments are not allowed and exceptions must be duly approved.

Nordex conducts certain due diligence procedures with suppliers and business partners to comply with anti-money laundering regulations.

Prevention and detection of corruption and bribery (G1-3)

Organisation and management model to prevent crimes and corruption

ACCIONA, in the process of running its business, maintains relations with public administrations and participates in bidding processes for infrastructure and renewable energy projects in various countries. It is therefore necessary to analyse the corruption risks for each project, based on the country involved and the importance of the operation in question. Notwithstanding this, policies and control measures are in place to prevent or identify compliance risks, including those related to corruption and, more broadly, those related to criminal compliance.

ACCIONA's criminal compliance and anti-corruption risk management is based on a Crime Prevention and Anti-Corruption Model (MPDyA) that is certified under the ISO 37001 and UNE 19601 standards for Anti-bribery and Criminal Compliance Management Systems. The purpose of this Model is to foster a culture of ethics and compliance in the organisation, establishing parameters of conduct and mechanisms to detect, prevent and, where appropriate, mitigate potential risks, including criminal risks. The MPDyA has been defined according to national and international standards and is complemented by a series of specific policies, processes and controls.

The MPDyA management work includes the identification, regular assessment and monitoring of the criminal compliance risks to which the Group is exposed in the course of its business. It also includes the identification, self-assessment, audit and ongoing review of the controls in place to mitigate the materialisation of these risks. In

this regard, the Model includes specific control measures for criminal compliance, as well as other internal control systems deployed in the organisation, such as the Internal Control over Financial Reporting System (ICFR), the Internal Control System for Social Safeguards (ICSS) and the Tax Compliance Management System (TMCS).

The controls contemplated in the MPDyA, as well as the main corporate compliance regulations, are subject to annual certification by those responsible for each control, the Management Team and the national and international Compliance team, as key people in the maintenance and promotion of a culture of integrity.

(G4-1) There were no corruption risks that materialised during the year, regardless of the fact that in previous years various investigations have been opened related to cost overruns, settlements and claims arising from public contracts involving Group employees; in some cases they have been closed or are pending closure, and in others, they are still being processed.

Competition cases

In 2023 the following developments in the cases filed against the company for competition affairs took place:

- CNMC (Spanish National Markets and Competition Commission) - Road Maintenance Dossier:

Resolution of the CNMC's Board notified on 19 August 2021 declaring that the existence of an infringement in Competition involving a cartel had been proven, restricting the number of tenders with low bids over a predetermined threshold that could be submitted by the cartel in the tenders for government road maintenance contracts. It is not, according to the CNMC, a distribution of tenders, but an attempt to moderate low bids being offered, which made it impossible to fulfil the contracts.

ACCIONA Mantenimiento e Infraestructuras S.A. ("AMISA") was declared to be in breach, along with another 11 companies in the sector and their parent companies, with a fine of €2,339,737, being the lowest of the 12 imposed. ACCIONA, S.A. was declared to be jointly and severally liable for the breach, not directly, because it is the ultimate parent company of the alleged offender, irrespective of the fact that it did not take part in or know of the breach. It entails objective liability affecting only the payment of the fine.

The CNMC's decision concluded that the contracting ban foreseen in the Public Procurement Act is applicable to the offenders, including ACCIONA Mantenimiento e Infraestructuras, S.A.

ACCIONA has filed a motion to quash the CNMC's decision. The court has agreed an injunctive relief suspending the effects of the monetary fine and the contracting ban.

The contracting ban cannot be enforceable until the proceedings are opened, resolved and have a final decision to determine the scope and duration of said ban. This will not begin unless there is a final judgement from the contentious-administrative court upholding the CNMC's decision (ACCIONA has filed a motion to quash it).

- G-7: Note on CNMC disciplinary proceedings against the seven leading Spanish construction companies.

The Spanish National Markets and Competition Commission (CNMC) announced its decision in July 2022, whereby it ruled that there was evidence of a breach of the Competition law, consisting of the collusion to share expenses from related technical studies required to bid for public tenders for civil construction projects in Spain by 6 of the leading Spanish construction companies, including ACCIONA Construcción, S.A. and therefore enforced fines on them. In its Decision, the CNMC confirmed that ACCIONA Construcción and the other offenders had not coordinated in any way the prices they bid for the projects in question nor did they share out projects.

ACCIONA understands that the conduct punished, with the only purpose to save on bidding preparation costs, is not an anti-competitive practice. It also understands that the CNMC's Decision of July 2022 was made after faulty and irregular proceedings. ACCIONA disagrees with the CNMC's Decision and has filed a contentious-administrative appeal against it, trusting that the courts will realise it contravenes the Law and will therefore, quash it. The court has agreed an injunctive relief suspending the effects of the monetary fine and the contracting ban.

The CNMC's Decision that the contracting ban foreseen in the Public Procurement Act is applicable to the companies it has declared as offenders, including ACCIONA Construcción, S.A. This ban cannot be enforced until the Spanish Consulting Board of Public Procurement initiates and resolves the appropriate proceedings

to determine the scope and duration of said ban and the Spanish Tax Ministry enforces said ban. Regarding ACCIONA Construcción S.A., the Consulting Board will likely not begin said proceedings until there is a final decision on the appeal filed by ACCIONA Construcción S.A. to quash the CNMC's Decision of July 2022. The fine and the contracting ban do not affect any other company in the ACCIONA Group.

Aside from the appeal filed by ACCIONA against the Decision of July 2022, there is also an appeal against the CNMC's decision to reopen these disciplinary proceedings, pleading to have it quashed as it violates fundamental rights. This prior appeal is still awaiting judgement.

Compliance campaigns and training

ACCIONA has a training and communication programme managed by the Compliance function itself, the aim of which is to reinforce a culture of ethics and integrity in the Group. This programme encompasses specific objectives in areas such as anti-corruption, competition, criminal risk prevention, sanctions –among others– which are complemented by awareness plans in other Compliance areas coordinated with other areas in the organisation.

In this regard and throughout 2023, 178 communications were made through various channels with regard to the Code of Conduct, Anti-Corruption Standards, conflicts of interest, donations, competition, gifts, sanctions, compliance tools, ethical culture, etc. In general, the importance of the Ethics Channel has been stressed, highlighting the information on the adaptation of the Ethics Channel to the new Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

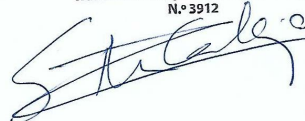
The management team and the employees have received ongoing information on compliance regulations by intranet, emails and a specific newsletter on the subject.

The compliance training programme includes a mandatory course for all employees on the Code of Conduct and two mandatory courses for managers and executives entitled "Fighting Corruption" and "The Right Way to Work", which introduce the principles and guidelines for anti-corruption, conflict of interest management and the selection of partners and the hiring of business consultants. In this regard, the persons linked to management positions, who are those identified as especially exposed to criminal and anti-bribery risks, are required to complete these three mandatory courses.

Among the communication actions in Compliance carried out during the 2023 financial year, the following should be highlighted:

- The launch of a new communication initiative called "Compliance Agora". Specifically, two face-to-face sessions were held during the week of International Anti-Corruption Day, each lasting approximately 30 minutes, aimed at bringing all ACCIONA Group's personnel closer to relevant Compliance issues. In particular, during these first two sessions, matters relating to corruption and dealing with civil servants, as well as issues relating to the identification and management of conflicts of interest, were discussed.
- The continuation of the "Break with Compliance" initiative, which aims to hold face-to-face meetings with staff from different ranks and teams to discuss various Compliance issues.
- Conducting targeted communication and training sessions aimed at members of the Board of Directors, management team, specific businesses, areas especially exposed to risk and areas of special relevance in terms of internal control at both national and international level regarding various compliance issues, such as conflicts of interest, third-party due diligence processes, specific compliance regulations, Code of Conduct, etc.
- Conducting communication and training sessions with the Infrastructure business team on the occasion of the launch of the Competition Compliance Model.

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- Developing global executive courses on Compliance to raise awareness of the main corruption risks, referring to the specific laws in each country and to the Code of Conduct, internal standards and procedures and the Ethics Channel.

In addition, on an annual basis, a Compliance Survey is sent to all members of the Group worldwide, in order to ascertain their degree of understanding and familiarity with the regulations and practices in this area. Through the 2023 Compliance Survey it is confirmed that 99% of the employees are familiar with the Code of Conduct, 98% with the Anti-corruption Policy and 89% with the Ethics Channel Operating Policy.

TRAINING PER COUNTRY ON THE CODE OF CONDUCT AND ON THE ANTI-CORRUPTION COURSE (NO. EMPLOYEES)

COUNTRY	CODE OF CONDUCT	ANTI-CORRUPTION COURSE	"THE RIGHT WAY TO WORK" COURSE
Spain	1,491	624	1,085
Australia	882	327	364
Mexico	152	49	147
United States of America	147	24	37
Brazil	108	18	30
Chile	107	18	34
Peru	91	79	179
Canada	66	15	25
Portugal	44	10	16
Other	363	90	133
Total	3,451	1,254	2,050

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Actions taken to strengthen an ethical corporate culture

The main initiatives carried out in 2023 in this field were:

- Renewal of the double ISO 37001 and UNE 19601 certification for Anti-bribery Management and Criminal Compliance Systems for ACCIONA. Both certifications are proof of the ACCIONA's commitment to a culture founded on integrity, transparency and regulatory compliance.
- Adaptation of the Internal Information System –which includes the Ethics Channel– to the requirements of Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption, with the approval and publication of the Ethics Channel Policy and the Ethics Channel Communications Management Procedure, among other aspects.
- Update of the conflict of interest management process.
- Strengthening of third-party analysis and monitoring processes for suppliers, business partners, business consultants and customers.
- Launch of the Spanish Competition Compliance Model in the Infrastructure business.
- Internationally, the company has continued to deploy its Crime Prevention and Anti-Corruption Model in all the countries where ACCIONA Energía and the Infrastructure division operate, taking into account the standards set forth in the corporate regulations and the regulatory requirements of each territory.

The challenges for 2024 are:

- Complete the adaptation of the Internal Information System to the requirements of the different jurisdictions in which ACCIONA operates.
- Continue to review, update and improve the Crime Prevention and Anti-Corruption Model and the Spanish Competition Compliance Model.
- Continue to strengthen and consolidate the international expansion of the MPDyA.
- Expand the scope of the anti-corruption certification to other countries where ACCIONA operates in accordance with local legislation and the best international practices.
- Continue to promote greater coordination between ACCIONA Group's Compliance Divisions, given the growing volume of compliance requirements.
- Continue to reinforce continuous compliance training for the different members of the Compliance Division, as well as for local compliance officers in the different jurisdictions.
- Expand the training catalogue for the Group's members in the area of compliance at both national and international levels.
- Review the body of Group-wide standards in the field of ethics and integrity.

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RELATIONS WITH PUBLIC ADMINISTRATIONS AND REGULATORY BODIES (G1-5)

ACCIONA keeps a transparent and constant relationship with public administrations in all the countries where it operates. The company considers public participation in the process of adopting any regulatory initiative to be important in order to ensure that the interests of everyone who will be affected by the measures to be adopted are seen to be duly weighed and reflected.

It also fosters constant dialogue with regulatory authorities, getting involved in each case and always cooperating with them. As a result, the company is actively involved in the development of public policies that affect the areas and sectors it operates in, contributing to lawmakers its experience in the private sector.

Some of the practices aimed at raising awareness are the analysis, studies and dissemination of the results, as well as the participation in putting forward proposals and giving feedback or reasons during the public information stages in the different procedures aimed to set the regulatory framework for each sector.

ACCIONA's position is always consistent with its commitment to protect and respect the environment, support renewable energies and sustainability in the use of resources.

Furthermore, it encourages participation in forums, associations and different groups, providing knowledge, ideas, initiatives and experiences acquired for many years, aiming to drive public policies towards a sustainable development and growth, in the social as well as the economic and environmental aspects.

Contributions to foundations and non-profit organisations


ACCIONA follows the Corporate Donations and Sponsorship Standard overseen by ACCIONA's Compliance Division. The aim of this standard is to establish an action framework that allows the group to ensure that donations and sponsorship to charity or non-profit organisations are not a front for illegal payments to civil servants or other people, which would be an infringement of the company's Anti-corruption Standards. Any contribution of this type made by ACCIONA should not give rise to any doubt whatsoever as to its appropriateness and, of course, it should not involve the infringement of any applicable law. These rules must be complied with by all the companies and employees of the group, and also by any third parties acting on their behalf. Similarly, **ACCIONA makes no donations to any political party or candidate nor any foundation that could be considered as political contributions** in the terms established in the Code of Conduct.

Contributions to foundations and non-profit organisations are made with suitable analysis of the receiving institutions, and also their reputation and financial transparency.

In 2023, ACCIONA contributed €2,826,448 to associations or organisations promoting sustainability and trade associations, amongst others.

ORGANISATIONS	CONTRIBUTION	INSTITUTIONS RECEIVING THE MAIN CONTRIBUTIONS (IN ORDER)
1. Lobbying, interest representation or similar	€ 917,676	WBCSD, Chamber of Commerce and Industry of the State of Rio de Janeiro, Brazil-Canada Chamber of Commerce, <i>European Australia Business Council, Corporate Leaders Group, Polytechnic University of Madrid (UPM)</i>
2. Trade associations	€ 1,908,772	SEOPAN, <i>American Clean Power Association (ACPA), Australian Contractors Association Membership, Wind Europe, Associação Brasileira da Infraestrutura e Industrias, Australasian Railway Association, Global Wind Energy Council (GWEC) WindEurope, Verband Deutscher Maschinen und Anlagenbauer,</i>

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		Bundesverband Windenergie, Renewable Hydrogen Coalition, France Energie Eolienne
TOTAL	€ 2,826,448	

The largest contributions were made to:

1. **Spanish Association of Infrastructure Contractors and Concessionaires (SEOPAN): Amount: € 278,300**

SEOPAN, the Spanish Association of Infrastructure Contractors and Concessionaires, was created to actively promote investment in infrastructure and the promotion of public-private partnership projects as decisive elements for competitiveness and economic growth in Spain.

2. **American Clean Power Association (ACPA) – Amount: € 213,005**

ACP brings together the resources of energy storage, wind, large-scale solar, clean hydrogen and transmission companies to promote common goals and accelerate the advancement of clean energy as the primary source of energy in the United States.

3. **World Business Council for Sustainable Development (WBCSD) – Amount: € 132,642**

The WBCSD and its members lay the foundations for transformation. The goal is to make a global difference by shaping policies and reframing financial systems to reward sustainable decision-making, and aligning business performance with tangible progress on climate, nature and equity.

Within the European Union, ACCIONA has been registered since 2013 in the EU⁷ Transparency Register, which records in a transparent manner, the interests organisations pursue, who defends them and budget allocated to those interests.

As for its collaboration with public bodies in 2023, the most remarkable processes are as follows.


MAIN LINES OF ACTION TO LEAD THE ECOLOGICAL TRANSITION

ACTIVITY TO WHICH IT APPLIES	EXAMPLES
Actions that apply to the whole group	<p>Participation in the drawing up processes within the European Commission “Fit for 55” package, which aims to review the legislation on climate, energy and transport to adapt it to the ambitions for 2030 and 2050. ACCIONA’s proposals are related to renewable energies, energy efficiency, circularity, emission rights trading, sustainable mobility and environmental taxation, among others.</p> <p>Participation in the drawing up of the EU Net Zero Industry Act and the Critical Raw Materials Act.</p> <p>Contribution to the consultation on the proposal for an EU Regulation to combat late payments</p> <p>Contributions to public consultation and information regarding financial aid schemes in the Spanish Recovery, Transformation and Resilience Plan.</p>
ACCIONA Energía	<p>In 2023, it has contributed to numerous public hearing procedures and participated in the preparation of reports and position papers of various entities and associations, in support of the decarbonisation of the energy sector related to:</p> <ul style="list-style-type: none"> — Promoting renewable hydrogen. — Development of marine wind power in Spain.

⁷ <https://ec.europa.eu/transparencyregister/public/consultation/displaylobbyist.do?id=451019811573-55>

	<ul style="list-style-type: none"> — Simplifying the formalities for renewable energy projects, including distributed generation and self-consumption. Proposals to remove regulatory barriers and maximise its potential. — Hybridisation of renewable technologies and incorporation of storage in existing plants. — Development and improvement of operating procedures to enable better integration of renewable energy into the power grid and define the proper way to operate the new resource flexibility and hybrid renewable plants. Proposals and participation in demand management mechanisms (Active Demand Response Service, already operational). — Life expansion and upgrading of renewable power projects. Clear positioning and promotion of repowering vis-à-vis the Ministry and the Autonomous Communities. — Process to access and connect renewable plants. Drawing up of amendments to the regulations (extension of milestones to maintain permits). Follow-up on the regulations on grid access for demand, important for H2 projects and for batteries/pumping. — Promotion and regulatory development of new flexibility resources (storage, demand management, aggregation, electric car) and new renewable generation technologies (floating solar farms, on channels and wind turbine towers). — Offers of financial aids for renewable installations, self-consumptions, storage (batteries and hydraulic pumping) and renewable hydrogen. — Redesign of the electric market and measures that affect the payment of renewable energy (revenue caps on inframarginal technologies). New EU market design regulations approved. — EU regulations to support renewable energy and the value chain: new Renewable Energy Directive (RED III), European Green Deal Industrial Plan. — EU decarbonisation regulations (ETS, CBAM) and its application to renewable H2. — Adjustment of the Spanish and EU regulations on power generation with biomass. — Start of the process to implement a capacity mechanism in Spain, expected to be called in 2024. Possible participation by means of batteries and hydraulic pumping.
<p>Infrastructure, water and services</p>	<p>Participation in numerous regulatory initiatives aimed at promoting the decarbonisation of the economy through:</p> <ul style="list-style-type: none"> — Regulatory proposals aimed at enhancing the consideration of sustainability criteria in public procurement. — Support to policies that favour energy saving, efficiency and upgrade. — Boost the hiring energy management services with guarantees on savings by public entities and support to the development of the market for energy saving certificates. — Proposals to improve the regulation of the urban water cycle to guarantee the sustainability of the resource, market unity and better consumer protection. — Support to policies aimed at restoring and regenerating spaces and improving the circularity of building processes. — Proposals aimed at improving the management, processing and use of waste. — Proposals for a sustainable mobility: facilitate the deployment of electric vehicles with renewable energies, boost shared electric mobility and improve the regulatory framework of the infrastructure for vehicle charging.

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ACCIONA Energía participates in sectoral associations at regional and national level (for example, AEE and APPA), and also at European level (such as WindEurope and CLG Europe; Renewable Hydrogen Coalition and European Clean Hydrogen Alliance, all of them EU renewable hydrogen initiatives) and internationally (GWEC). The company participates actively with them and holds positions of responsibility on their management bodies.

In terms of infrastructure, water and services, the company is a member of the Spanish Confederation of Business Associations (CEOE) and other associations such as SEOPAN, in the field of infrastructure; the Business Association for the Development and Promotion of Electric Vehicles (AEDIVE), in the field of sustainable mobility; ANESE, in the field of energy efficiency; or AGA and AEAS, to promote and defend the common interests of service companies related to the end-to-end water cycle. Moreover, the company plays an important role in the Spanish Group for Green Growth (GECV), an association that defends growth protecting the climate and environment and public-private partnerships for this purpose.

CYBERSECURITY MANAGEMENT

The company has an Information Security Steering Committee made up of the CFSO, the Corporate Security Manager, the Technology and Processes Manager, the Human Resources Manager, the CFSO of ACCIONA Energía, the Corporate Resources Manager of ACCIONA Infraestructuras and the Group's Cybersecurity Manager. This committee is responsible for promoting and supporting the establishment of technical, organizational and control measures that guarantee the integrity, availability and confidentiality of information, within a general framework to manage cybersecurity risks. This makes such measures compatible with the necessary sharing of information and knowledge between the various organizational areas in ACCIONA.

For coordination purposes, there are different operational Cybersecurity Committees, in which the main cybersecurity managers of the different areas, functions, companies and territories that may be determined in each case participate. Moreover, ACCIONA Energía has established a specific Cybersecurity Committee. Within the framework of ACCIONA's cybersecurity, (compliant with the different international standards, including NIST CSF and ISO 27001), all the control targets and procedures are defined for cybersecurity. As part of this instrument, the company has a Cybersecurity Policy and an employee awareness and training plan, in addition to procedures and mechanisms so that any worker is able to report a security incident or suspected security incident. At the same time, it holds the ISO 27001 certification for the information security management system associated with the security services provided internally from the central offices. The Group also carries out contingency and incident plans for various information security risks. These plans are reviewed on an annual basis depending on the plan.

In 2023, there were no cybersecurity incidents that impacted the Group's operations.

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Sustainable Supply Chain (G1-2)

Supply chain management strategy and approach

Sustainable and responsible supply chain management continues to be a strategic priority for ACCIONA. This is a cross-cutting source of risks and opportunities, not only for the company's business, but also for the companies and the value chain it operates with.

The sustainable procurement strategy, within the SMP 2025 framework, is based on three fundamental pillars: ensuring that suppliers duly comply with ACCIONA's minimum ESG standards (with a special focus on social safeguards), promoting sustainable commitment and good governance of the supply chain and, lastly, the search for regenerative alternatives focused on decarbonisation.

In addition to this responsible strategy, ACCIONA's Procurement area constantly monitors the current geopolitical framework and its impact on the raw materials market and global logistics, constantly reinforcing monitoring and control actions over market information. Aware of the relevance of this information and its monitoring in real time for the decision-making processes in the different businesses and projects, mechanisms have been upgraded and articulated for the regular distribution of the most relevant information and analyses through globally distributed communications and newsletters. The Contracts and Procurement Divisions continue to coordinate their work to support negotiations and price revisions, both in the tendering and execution phases of projects, especially in the area of Infrastructure.

Sustainable Procurement

Within the strategic line of ensuring social safeguards, one of ACCIONA's main milestones in 2023 was the final implementation of SCRM, the new Supply Chain Risk and Opportunity Management system –which has been enriched in ESG matters and complements and is supported by the PROCUR-e supplier portal– and the Corporate Procedure for Supplier Approval and Evaluation. ACCIONA Energía in turn has implemented a similar Approval and Risk Map Calculation Platform for 10.4 % of its suppliers in order to adapt the specific requirements of its division.

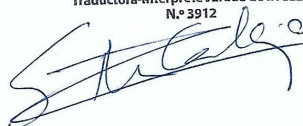
⊕ **More information:** [2023 Sustainability Report of ACCIONA Energía](#)

With this implementation, the company has taken a step forward in the innovation of its supplier management system. This is in answer to the increasingly numerous and demanding commitments and regulations with its value chain, as well as the challenge of managing a large and diverse supply chain of more than 60,000 suppliers spread globally.

To this end, ACCIONA has equipped itself with the latest technology, which helps it:

- Extend its real-time monitoring perimeter to virtually 100% of its supply chain.
- Increase the analysis to more than 40 risk variables.
- Stress the ESG variable as a criticality criterion beyond the classic economic variable.
- Ensure constant adaptation to existing and forthcoming standards and regulations (the EU Corporate Sustainability Due Diligence Directive, the Modern Slavery Act, the UK Bribery Act, the GHG Protocol or GRI standards, among others).

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Among other initiatives, the Supplier Campus of ACCIONA's Corporate University was updated and the second edition of the ESG impact assessment programme "Mide lo que Importa" (Measure What Matters) for SMEs in Spain and Australia was successfully completed. A new version of ACCIONA's Sustainable Procurement Guide has also been published, which aims to promote procurement with the greatest positive environmental, social and economic impact.

As for the incorporation of and investment in alternatives with lower CO₂ emissions it is worth mentioning categories such as HVO, recycled steels, low-emission concrete and machinery and fleet electrification, among others.

In 2023, the company completed the analysis and pilot of the new Scope 3 CO₂ emissions measurement methodology in one of the most sensitive procurement categories: concrete poured in ACCIONA Construcción's projects. The pilot has been firstly applied to projects in Spain and from 2024, it will be extended to the rest of the most relevant geographies and procurement categories.

ACCIONA'S FIGURES 2023

27.344 suppliers*, which means a **growth of 7.1%** compared to 2022 and **40.8%** compared to the start of the cycle in 2020.

*Not including the 8,323 suppliers from Nordex in 2023.

+ €7,700M procurement volume - an increase of 5.4% over 2022 and **138%** over the start of the cycle in 2020.

*Not including the €4,623M procurement volume from Nordex in 2023.

DISTRIBUTION OF SUPPLIERS BY TYPE AND DIVISION IN 2023

LINE OF BUSINESS	CRITICAL	LOCAL/ NATIONAL	TOTAL NO
ACCIONA Energía	317	2,847	3,065
Infrastructure	1,931	19,146	20,030
— Construction	1,049	11,476	12,000
— Concessions	18	203	205
— Water	299	3,627	3,954
— Construction Oceania	565	3,840	3,871
Facility Services	26	1,659	1,688
Culture	19	252	271
Corporation	45	467	544
Other businesses	144	925	1,746
Total ACCIONA (Excl. Nordex)	2,482	25,296	27,344

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LINE OF BUSINESS	CRITICAL	LOCAL/ NATIONAL	TOTAL NO
Nordex*	832	N/A	8,323
TOTAL	3,314	25,296	35,667

The total number of suppliers shown for Nordex has not been entered into the Group's registration and management system, which means there may be duplicate suppliers.

Critical suppliers

In 2023, the perimeter of the criticality level of suppliers and contractors was extended by adding a new supplier ESG risk variable to the economic risk variable. Every supplier with an annual trade relationship of over €400,000 or with a high social risk is considered critical. In 2023, there was an increase of 21% over the previous year's volume of critical suppliers.

Throughout the year, 9.1% of the supply chain base was deemed critical, accounting for 87% of procurement.

Local/national suppliers

Working with local/national suppliers has a positive effect on the economic development of the communities and minimises the operating risk as delivery and execution times are reduced.

92.5% of the companies or means of distribution contracted are from the country where the project or business takes place.

Levers and tools for a sustainable supply chain management

The Strategic Procurement, Processes and Systems Division cross-coordinates the promotion and execution of the strategy with the procurement divisions of the different business units. From 2023, this strategy includes the coordination and monitoring of the ESG Supplier Programme to reduce the environmental, social and governance risks of suppliers. This includes external audits on the procurement processes in the Group's businesses.


Likewise, the Board's Audit and Sustainability Committee oversees compliance with the Sustainability Master Plan and the main ESG indicators set by the company, including audited suppliers and No-Go suppliers.

This Supply Chain Risk Control is aligned with the Corporate Sustainability Controls (*More information: Non-Financial Risk Management*).

The Corporate Procurement Standard and the Corporate Procedure for Supplier Approval and Evaluation PCCCO01 are the main mechanisms for managing supply chain risks and creating opportunities for improvement and sustainable growth in ACCIONA's procurement processes.

During 2023, this procedure has been updated to incorporate the new Supply Chain Risk and Opportunity Management

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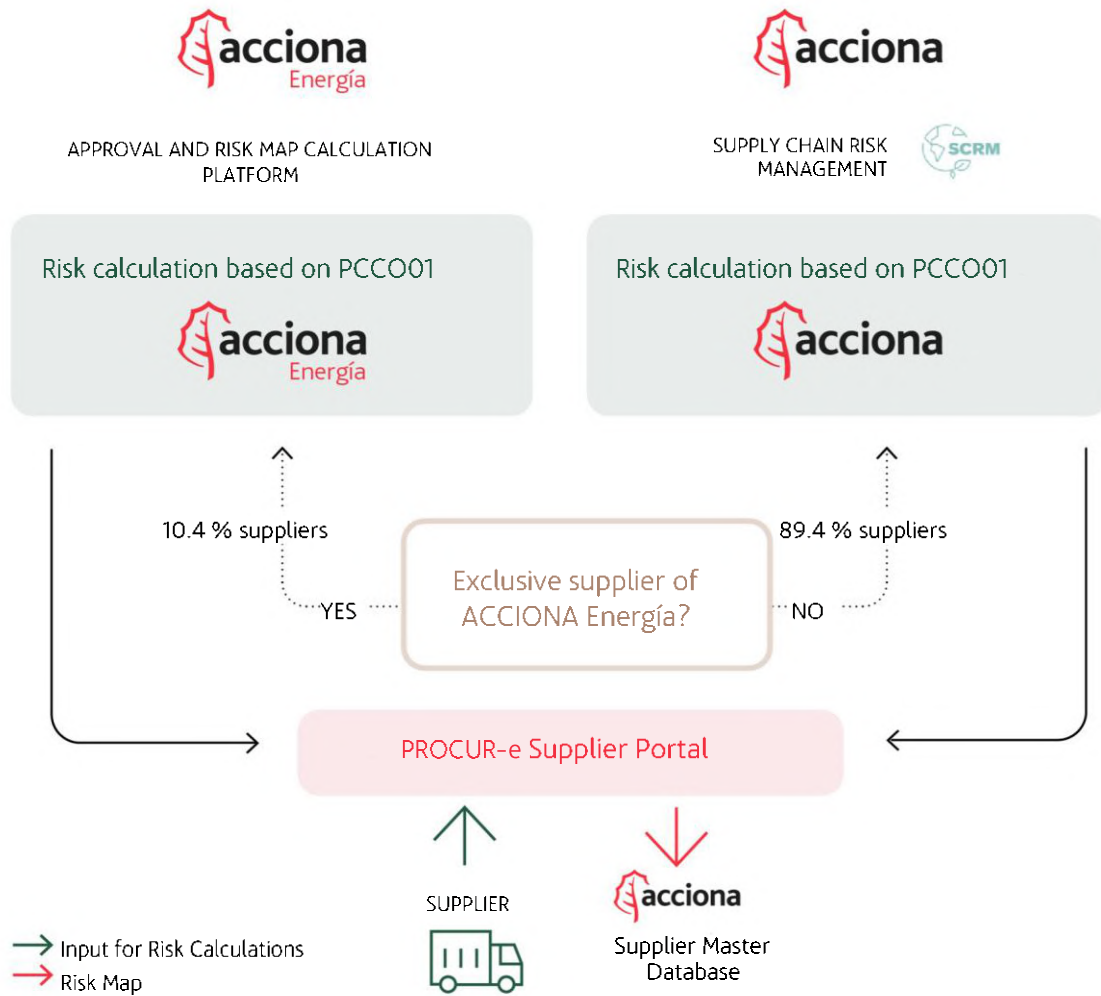


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System (SCMR) and the aforementioned Approval and Risk Map Calculation Platform established by ACCIONA Energía. This is being signed as at the date of this report.

The PROCUR-e tool is ACCIONA's shared digital platform for the registration, evaluation and control of suppliers. It serves as a gateway for all the company's suppliers who, after completing the registration form, are transferred to the SCRM risk calculation system. Failing this, and for ACCIONA Energía suppliers, they are transferred to the Approval and Risk Calculation Platform.

PROCUR-e covers the entire procurement cycle and is the company's main shared mechanism to know and manage the risks



and opportunities in the supply chain. It also offers services to handle tenders and claims by suppliers in a transparent and digital way.

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PROCUR-e in figures:

- 61,108 suppliers registered with Risk Map, 99.3% of the 61,525 total.
- 8,243 RFQs awarded in 2023, 41.6% more than in 2022.
- €2,092M awarded in 2023, 48.7% more than in 2022.
- More than 3,900 users around the world, 30% more than in 2022.

In accordance with the commitment made in the 2022 Sustainability Report, more than 10,000 inactive suppliers were eliminated from the database during 2023.

As part of the strategy to boost the digitalisation of the procurement function and the use of paperless technologies in ACCIONA, it is worth highlighting the following milestones:

- Pilots of 4 projects in ALIA Tool (Activation, Logistics, Inspection and Warehouse)
- Increased use of electronic catalogues for the management of the spend queue, with the resulting benefits of speed and control:
 - 36,752 electronic transactions carried out in 2023, 8.8% more than in 2022.
 - Total acquired amount of €22.6M in 2023, 15.9% more than in 2022.
 - 148 catalogue suppliers in 2023, which is 12.1 % more than in 2022.

Control systems in the supply chain

Supply chain controls are defined by levels of criticality, i.e., they become more exhaustive as diverse risks increase related to finances, country, activity, corporate responsibility or sustainability. In 2023, the ESG variable was added as a criticality criterion beyond the classic economic variable.

The levels are:

1. All suppliers must accept ACCIONA Group's Statement of Compliance, which includes, among other things, the ethical principles for suppliers, contractors and partners, the code of conduct and the minimum standards in terms of integrity, quality, environment, information security and personal data protection.
2. A Supplier Risk Calculation is established, giving rise to a Risk Map as an ACCIONA supplier with more than 40 variables grouped into 7 blocks (compared to the 11 variables in the previous model).
3. In order to be awarded contracts over €400,000 (those considered critical suppliers), an additional control is required where the evaluation of the Risk Map is verified with extra due diligence (Approval).
4. Lastly, the highest level involves critical suppliers with a procurement of more than €400,000 and/or with high Social Risk or with a high or recurrent procurement (MACS, Mandatory to be Audited Critical Suppliers). For this group, on-site audits on regulatory compliance are carried out by an external organisation following the Group's Audit Protocol.

Nordex's strategy and approach for its supply chain management

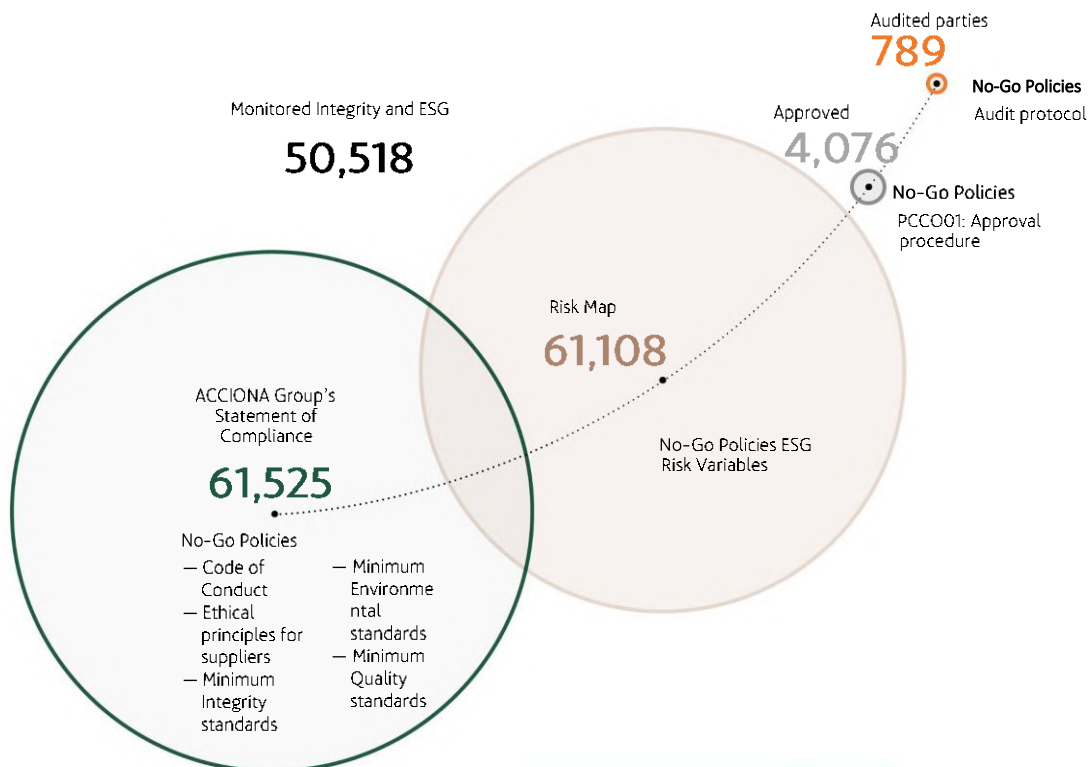
Nordex suppliers undergo a risk-based due diligence before entering into relationships with the business, which addresses human rights, environmental aspects, quality, occupational health and safety, as well as financial and compliance aspects.

The results rank suppliers according to their performance against due diligence indicators, and determine the frequency of regular supplier audits.

If suppliers fail to meet the requirements –in particular if they are found to violate human rights, forced or compulsory labour, or if serious occupational health and safety deficiencies are detected– Nordex reserves the right to end the business relationship.

Monitoring in terms of Integrity and ESG, and the strict tracking of No-Go Policies are for all levels, regardless of their criticality.

→ CONTROL SYSTEM IN THE SUPPLY CHAIN IN 2023



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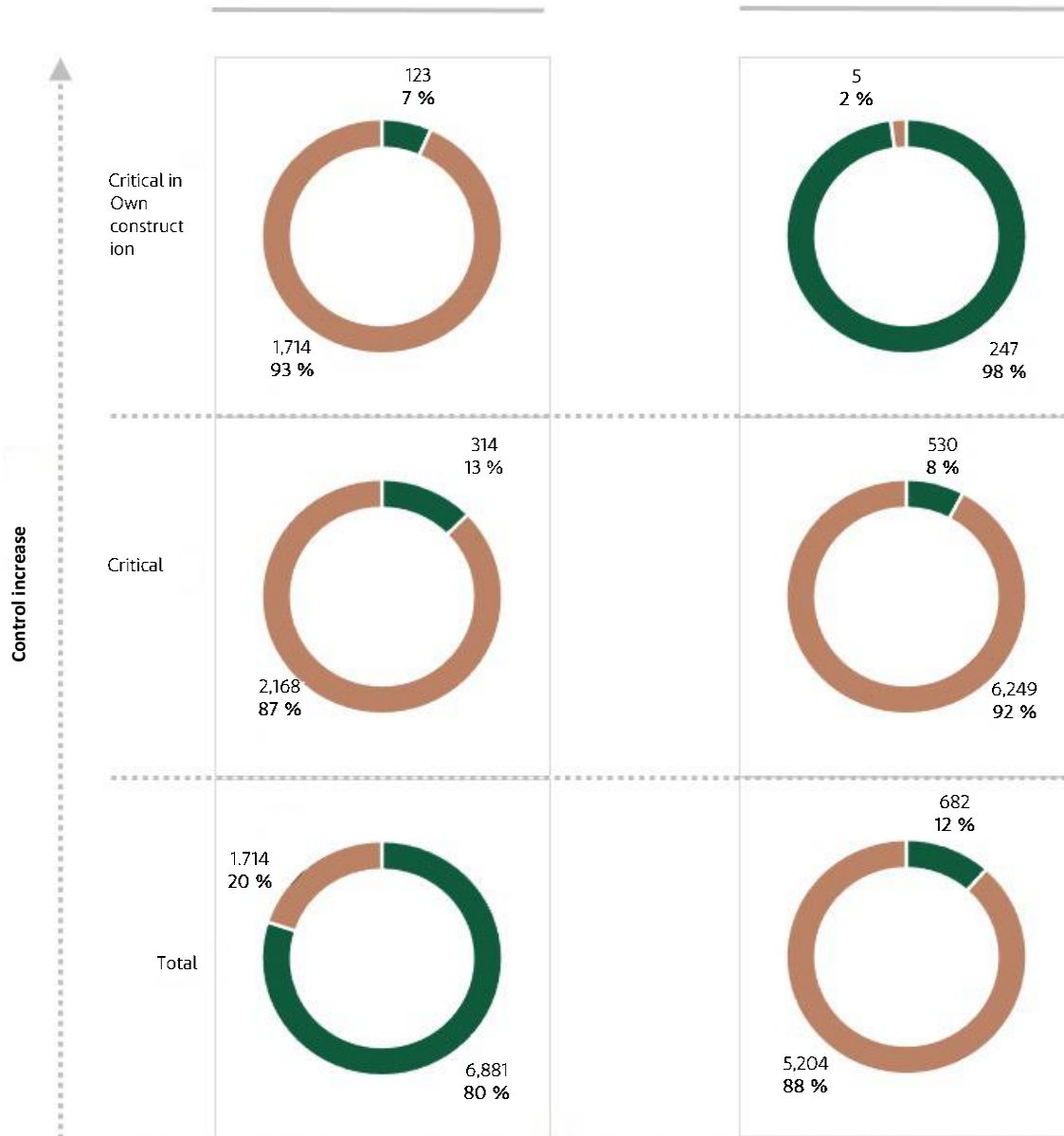
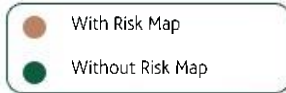
*The above figures do not include suppliers audited by Nordex, which amount to a total of 117 in 2023.

Within this management model, we can highlight the following indicators:

KPIs EVOLUTION CONTROL OF SUPPLIERS	2021	2022	2023	OBSERVATIONS
Registered suppliers with accepted Statement of Compliance	100 %	100 %	100 %	All suppliers registered in PROCUR-e.
Suppliers registered with Risk Map	91.3 %	92.8 %	99.3 %	Increase in the perimeter and depth of the Risk Map (from 11 to over 40 variables).
Critical Suppliers in Own Construction with DDR (Approval)	76.0 %	94.2 %	95.8 %	The target set for 2025 (95%) is met. 26% increase with DDR compared to 2022.
MACS with Audits	93.0 %	94.9 %	95.5 %	New protocol and more stringent MACS criteria. 31% increase in MACS audits in 2023.
Registered suppliers monitored on ESG and Integrity matters	20.0 %	6.3 %	82.1 %	1,200% increase in the perimeter and depth of monitoring on Integrity and ESG matters.

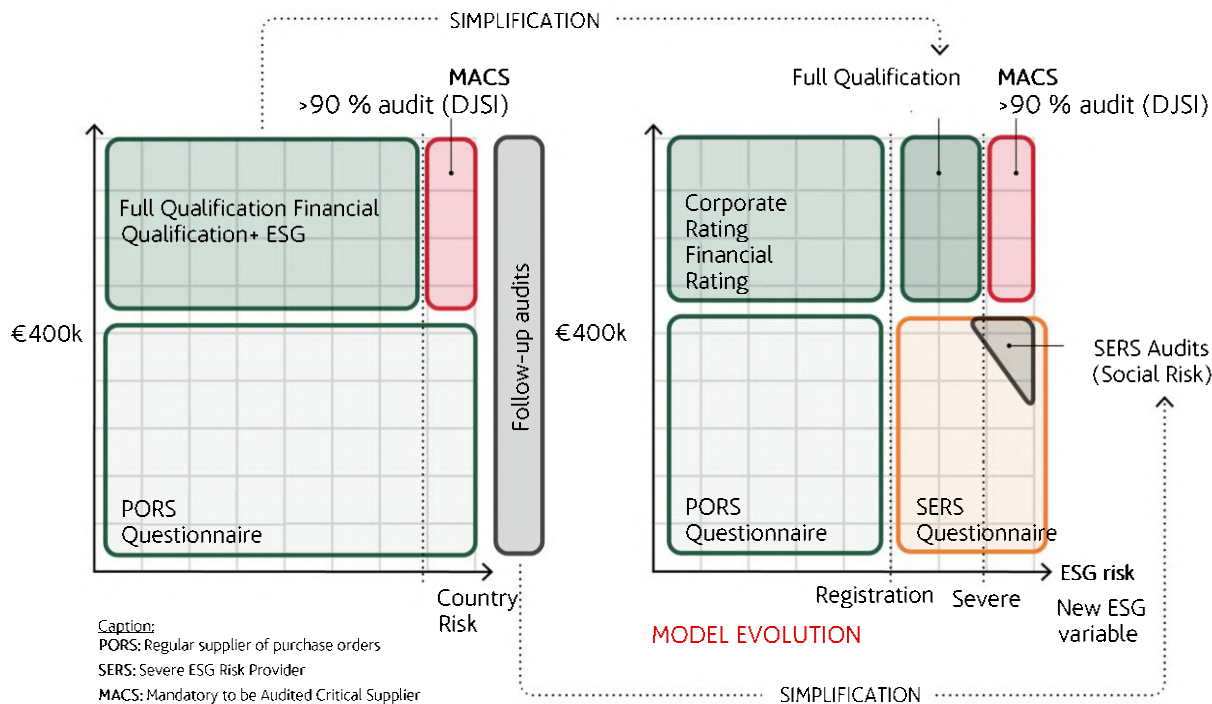
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SCRM: new model to manage supply chain risks and opportunities with ESG



This newly improved ESG Programme is intended to enrich the ESG Supply Chain Risk and Opportunity Management model and to streamline the registration and approval process.

The perimeter and scope of this new model covers 89.4 % of the suppliers registered in PROCUR-e, being a common programme for all ACCIONA suppliers, except for ACCIONA Energía due to the particular nature of its business. Under this model, 87 % of suppliers (48,010) have been fully onboarded during 2023, well above the 60 % challenge set in the 2022 Report.

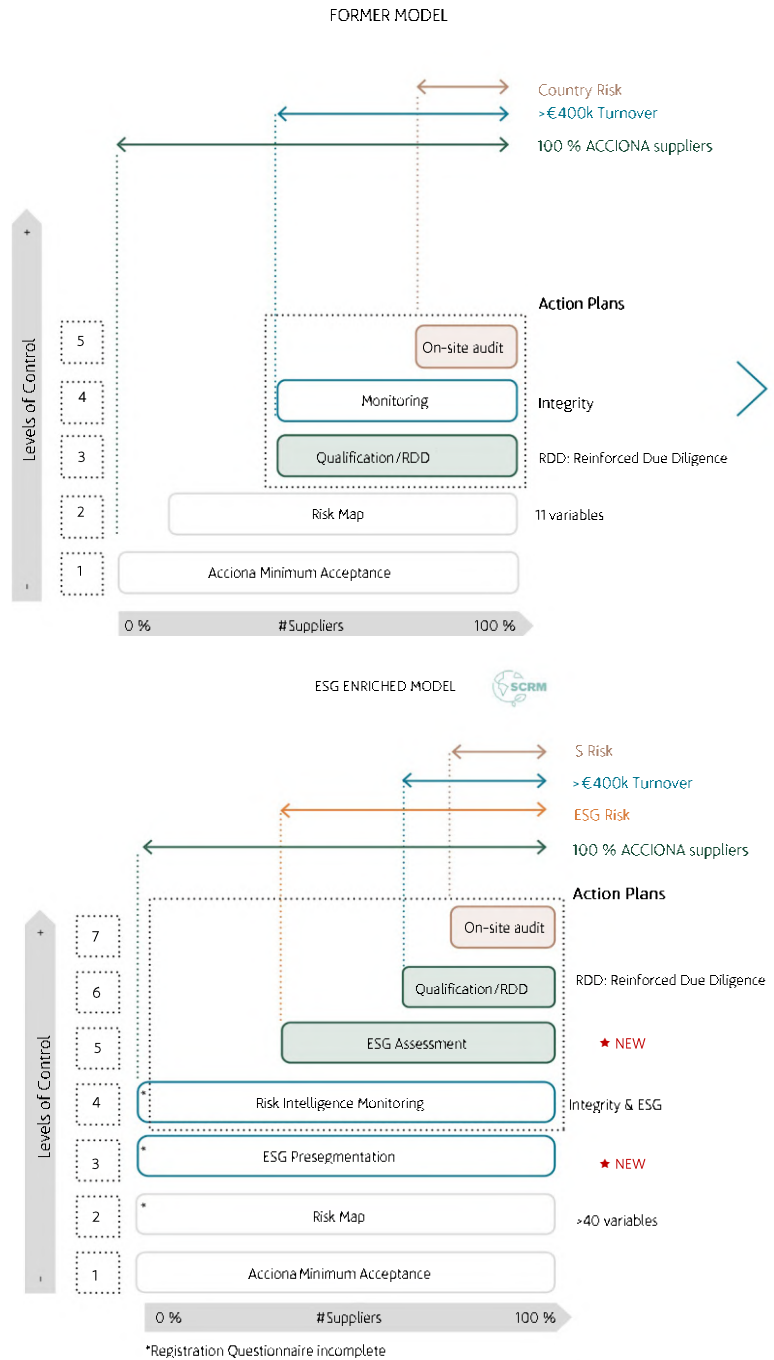
The main impacts of introducing this new ESG Supplier Programme are as follows:

- ESG pre-segmentation of suppliers: a new ESG risk variable is introduced to establish this criticality, independent of their volume of business with ACCIONA, giving priority to those suppliers with low ESG risk and good practices in this area.
- In case of high ESG risk, a focused assessment is carried out on the variable (E, S or G) where the risk has been identified: as the supplier completes these assessments, the degree of risk, its strengths and opportunities for improvement are obtained transparently and in real time.
- The Risk Map has gone from having 11 variables to more than 40 variables grouped in five major sections: Viability, Delivery, Market/Cost, Image & Compliance, Quality & Performance.
- Risk Intelligence Monitoring: real-time monitoring of potential adverse information from virtually 100 % of registered suppliers using new Artificial Intelligence (AI) technology. In 2023, we went from monitoring 4,013 (critical) suppliers per month in terms of Integrity to more than 48,000. The indicators assessed are: financial stability, business continuity, insolvency, human rights, labour practices, environment, cybersecurity, integrity, money laundering, etc.
- Increased MACS audits, extending the perimeter to all critical suppliers with high social risk, taking more than the

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country of operation into consideration. The new criteria has increased these audits by 31.2 % in 2023 compared to the previous year.

- Streamlining the registration and approval procedure for suppliers without ESG risks and below the €400,000 threshold. This helps cut down the amount of questions asked to complete the supplier’s registration by up to 75 % by using technology and querying databases.
- Standard methodology (GRI) and adapted to new regulations such as the EU Corporate Sustainability Due Diligence Directive (CSDDD), the UK Modern Slavery Act, the UK Bribery Act and the GHG Protocol, among others.



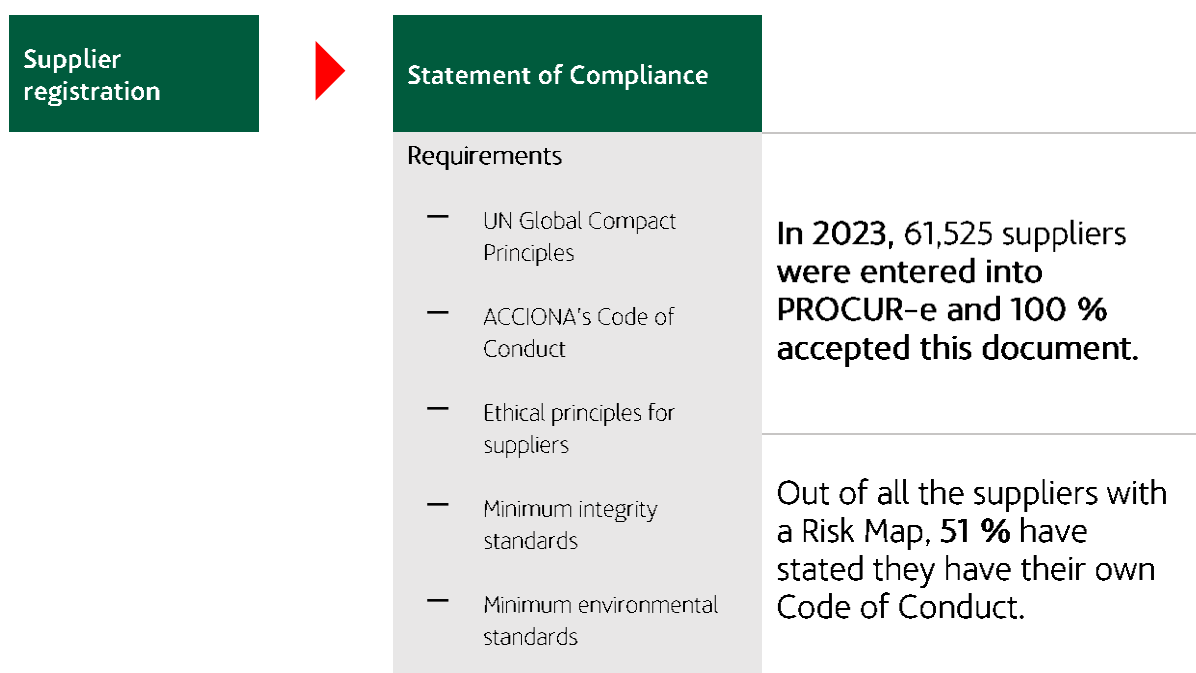
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ELEMENTS OF THE CONTROL SYSTEM IN THE SUPPLY CHAIN

1. Statement of Compliance

ACCIONA extends the dissemination of company's ethical principles to its supply chain as essential to consolidate a network of suppliers, contractors and partners in line with its corporate values.

Through its portal and the PROCUR-e tool for tenders, as well as the general terms and conditions in contracts, all suppliers must accept a document that includes, among other things, the ethical principles for suppliers, contractors and partners, the code of conduct and the minimum standards in terms of integrity, quality, environment, information security and personal data protection.



NORDEX also expects from its contractors and suppliers a commitment to integrity, ethical behaviour and respect for the laws throughout the entire business relationship with them. In addition, it requires strict compliance with established principles, especially those embodied in the UN Global Compact Initiative and by the standards set out in its Code of Conduct for Contractors and Suppliers.

Non-tier 1 suppliers

Although ACCIONA does not have a direct contractual relationship with its suppliers' supply chain, it is aware of its duty to supervise all its agents. In this context, the company considers non-tier 1 distributors (suppliers of its suppliers) that carry out work in its facilities and projects to be critical from a health and safety point of view. In 2023, there were a total of 8,950 tier 2 suppliers registered (7,350 registered in Obralia, 16 % more than in 2022, and 1,600 in T-Doc).

This supervision is regulated through contractual clauses during the relationship with this kind of suppliers and of the specific tools for the coordination of business activities.

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Contractual clauses

Mandatory clauses on data protection, ethical principles, employee welfare and taxation on the use of plastic packaging have been updated over the course of 2023.

Given the newly billed law 20,393 in Chile, which establishes the criminal liability of legal persons, a series of clauses have been included in all contract models for the companies in the Andean country, whereby the company informs its suppliers of its Code of Conduct and its Crime Prevention Model.

91 % of contracts drawn up in 2023 include clauses relating to ethical principles for suppliers, sustainability, confidentiality, information security and data protection, amongst others.

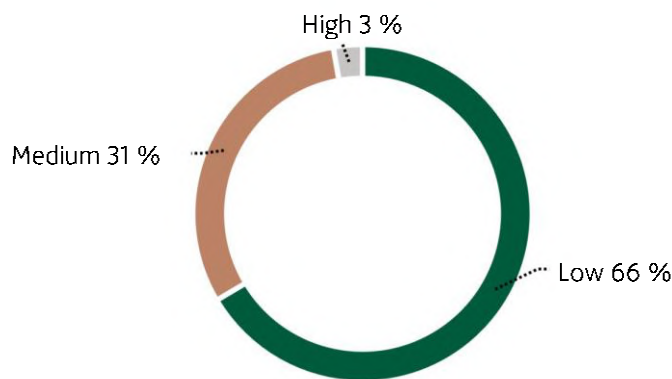
Furthermore, NORDEX has also included clauses in line with the requirements of the German Supply Chain Act (GSCA).

2. Risk Map

The Risk Map is ACCIONA's primary supply chain risk control and management tool. Through this mechanism, the company informs all its suppliers about its criteria and policies on the subject of ESG.

A supplier's Risk Map is known prior to procurement and is a key information tool in procurement decision-making, and it covered 91 % of the total procurement in 2023.

The percentage of the scope of the Risk Map increases as the supplier's criticality level rises. This assessment of the Map Risk is verified in the approval and on-site audit processes. In 2023, the scope of the Risk Map reached



99.3 % of the suppliers registered in PROCUR-e.

Conclusions of the Risk Map:

- 97 % of suppliers have a medium-to-low risk level.
- In 2023, the Risk Map for suppliers covered:
 - 91 % of total contracts.

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- 92 % of contracts with critical suppliers.
 - 95 % of contracts with critical suppliers in own construction.
- As in previous years, there is no supplier with a high-risk integrity variable that has not been considered No-Go, since there are only two possible options for this type of business: avoid hiring them or conduct a Reinforced Due Diligence process that mitigates its risk.

Monitoring of ESG & Integrity

The Compliance variable analyses the supplier's position in aspects such as money laundering, tax havens, corruption litigation, human and labour rights, environment, data protection, cybersecurity, financial stability and presence on international sanctions lists, reaching a total of 50,518 suppliers monitored, 1,250 % more than with the previous model.

In addition, 23 suppliers continue to show a high risk level for the Compliance variable. Of these, 11 are considered No Go and three Not Approved, which means they are banned from working with ACCIONA. The remaining cases are still under investigation and the necessary actions will be taken in 2024.

Also, thanks to this monitoring, 20 supplier due diligence processes were launched in 2023 (66 % more than in 2022), mitigating risk in 11 of them. All other situations are still under observation.

3. Approval

The scope of approved critical suppliers of own construction has increased by 26 % over 2022, performing reinforced due diligence (RDD) on 1,468 companies approved out of the 1,532 companies identified. This means a ratio of 95.8 %, exceeding the 95 % target set in the SDP 2025.

In this Reinforced Due Diligence process, the following KPIs are reviewed, among others:

- Compliance with international standards on environment, human rights, data protection, health and safety, integrity, etc. Calculating an ESG rating and setting a minimum level for compliance.
- Financial Solvency.
- Specific research on Adverse media and alerts monitored on a daily basis for ESG and Integrity and presence on international sanctions lists.
- Country/social risk, requiring an audit in case of high risk.

Improvement plans for the approval process

In 2023, following the implementation of the SCRM model and ACCIONA Energía's platform to approve suppliers and calculate their Risk Map, 60 of the suppliers assessed during the approval process revealed an ORP risk. All of these suppliers were offered an improvement plan, which means we met the challenge set for the year. Following the analysis, a total of 34 suppliers have completed the proposed Improvement Plan and the remaining 26 suppliers have lost their approval after failing to meet the proposed deadline for adherence to the Improvement Plan.

Out of the 4,076 suppliers approved, 117 have signed up for improvement plans for occupational risk prevention

and another 1,778 required an additional assessment of their financial risk, either because this information was disclosed to the public or because they presented a solvency risk. At year-end 2023, 72 suppliers had a significant risk in this variable, which meant that extraordinary control measures were established in coordination with the financial department.

However, no environmental risks have been detected in any of the suppliers that required approval. The information related to suppliers with risk in human rights is dealt with under the appropriate section herein.

4. Audits

On-site audits are the highest level of control and have been particularly reinforced during the 2023 through the:

- Update of the Supplier Audit Protocol.
- Extension of the MACS supplier criteria to all critical suppliers with high social risk, regardless of the country of operation.
- Introduction of social audits on severe risk suppliers.

New audit protocol

The revised Protocol consists of the following areas:

- Ethics and Compliance.
- Country of Risk: increasing the scope by activating the Welfare questionnaire on the welfare and conditions of workers in the value chain to all audited suppliers that host workers in any geography, regardless of the country.
- Quality and Processes.
- Commitment to Sustainability.
- Human Rights and Welfare: drawing on the experience of local auditors to improve and expand the scope of Welfare.
- Human Resources: including Diversity and Inclusion.
- Financial Solvency.
- Health and Safety.
- Environment.
- Documentation: legal documents required by ACCIONA.
- Evaluation: poor performance history.
- *Supply Chain*.

Since 2013, 2,563 audits have been conducted by international expert firms and local auditors with local knowledge of the country, in accordance with a standard protocol that not only examines aspects relating to ESG, but also issues related to finances and quality.

In 2023, 142 audits were conducted: 130 on direct suppliers and 12 on non tier 1 suppliers (the latter showing a 120 % growth compared to 2022). In addition to another 117 audits carried out by the Supplier Quality Audit (SQA) unit in NORDEX.

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By year-end 2023, 789 suppliers had undergone audits that remained up-to-date.

No-Go Suppliers

The No-Go Policies outline all the minimum standards for ethics and integrity, corporate responsibility and sustainability, financial solvency and performance that the partner and/or supplier must meet. If these are not met, the company cannot be hired by the Group unless they solve the issues behind that status. In the case of risks identified through an audit, they will have 3 months to implement the ESG Action Plan proposed. A supplier will remain banned until it resolves the issues that led to this status.

In 2023, the new revised policies were applied, with stricter criteria for social safeguards. In 2023, 166 suppliers were considered No-Go, 26 of which have changed this status following the implementation of audits, action plans or a reinforced due diligence. The reasons included in the No-Go Policies are diverse:

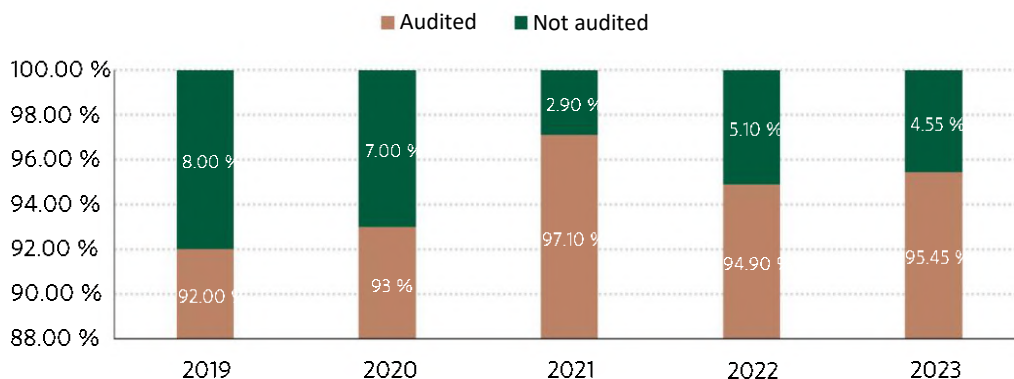
- Supplier with detected and confirmed risk in terms of Integrity, Ethics or Anti-Corruption and Money Laundering, as well as being sanctioned on international lists.
- Critical suppliers with high social risk who, after being audited, have one or more Serious Non-conformities that were not resolved within the proposed timeframe.
- Demonstrated non-compliance with the UN Global Compact, ACCIONA's minimum ESG and human rights standards: "Ethical Principles for Suppliers, Contractors and Collaborators" and the "Standard for the Welfare of Migrant Workers", as well as any suppliers who are identified as a high risk in ESG and are required to do the ESG assessment requested by the Supplier Manager but fail to do it.
- Risk of financial solvency or proven tax defaults with Inland Revenue or Social Security.
- Companies penalised for their performance appraisal in past activities.

In 2023, the company worked on the first case of contracting a supplier in No-Go State detected in 2022, applying the Action Plan established for its detection and actively monitoring it. Eventually, it was considered by the Extraordinary Approval Committee as finalised after having fulfilled all the requirements. Likewise, five purchases have been detected from high ESG risk suppliers for an aggregate amount of €61,034.54. As they had not provided transparency in their ESG assessment prior to contracting they could be considered as No Go purchases. Four of them have subsequently completed their ESG assessment, resulting in no severe risk but one did not take action and has therefore been banned as a No Go provider and is proposed to be rated as Not Approved.

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EVOLUTION OF MACS AUDITS



In 2023, 63 of the 66 MACS-listed suppliers in China, Saudi Arabia, UAE, India and Turkey were audited, which translates into a growth of 31 % compared to 2022. By reaching 95.5 % and exceeding the level of 94.9 % achieved in 2022, the 2025 SMP target of 90 % of suppliers to be audited is met and exceeded.

All these audits verified suppliers' compliance with the minimum standards in areas relating to human rights, health and safety, quality and the environment, as set out in the "Guidelines for Minimum Sustainability Checks during Onsite Visits".

Social audits on Severe Risk Suppliers (SERS)

A pilot was launched in 2023 to request 15 audits on suppliers with a High Social Risk, but whose procurement was below the critical approval threshold.

Tier 2 audits

In 2023, a total of 12 audits on non tier 1 suppliers were carried.

Action plan (Audits)

ACCIONA works together with its suppliers to deal with any Serious Non-Conformities (SNCs) detected in the audits through Action Plans. For this reason, 100 % of the suppliers audited that revealed a risk received an Action Plan proposal to solve said risk. In the event that the deficiencies detected cannot be resolved within a reasonable period of time, the company is marked as No-Go.

Focussing on the Non-Conformities of the 142 direct suppliers audited in 2023, the following is worth noting:

- 50 % obtained zero SNCs, a similar ratio to the previous year.
- The remaining 50% signed up for the various action plans. Out of this percentage, 15 % have fully resolved their SNCs and the other 35 % are still in time to do so or have now been changed to No-Go status.

For the 63 suppliers audited as belonging to countries at risk (MACS):

- 32 % had zero SNCs.
- The remaining 68% have implemented various action plans. 65 % have been resolved and the rest have either been changed to No-Go status or were on schedule.

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As in previous years, the highest number of SNCs occurred in the areas of health and safety and quality. As in 2022, human rights remain the third category with the highest number of SNCs. These are the areas in which the greatest effort to implement improvement plans is made.

ACCIONA Energía is aware that insisting on the resolution of the Non-Conformities detected during audits is the correct path to help its distributors to improve as companies and mitigate the risks associated with the supply chain.

Human Rights Committee in Audits

As a continuation of the project initiated in 2022, regular meetings of the Human Rights Committee have been held in 2023 to review Serious Non-Conformities (SNCs) identified in suppliers during the audits on human rights and the Standard for the Welfare of Migrant Workers.

This Committee is made up of the Sustainability, Strategic Procurement and Procurement Divisions in the businesses involved.

Supplier performance appraisal

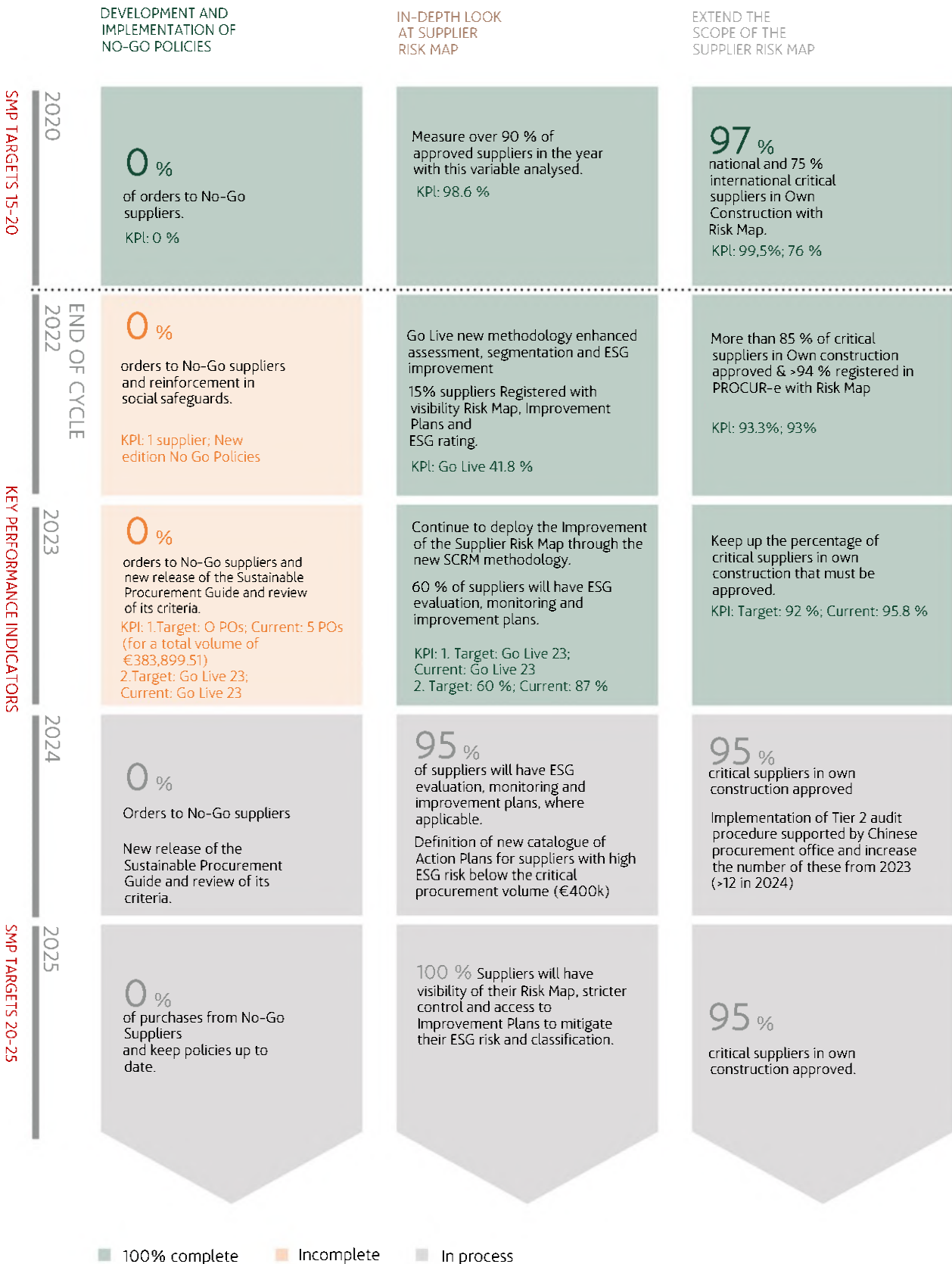
Evaluating a supplier in a project is crucial to truly know how the supplier performed in its business relationship with ACCIONA.

In 2023, we continued to assess suppliers in relation to deadlines, occupational risk prevention, quality, environment, fulfilling administrative duties and technical skills. More than 11,500 order evaluations were carried out on hired suppliers. 98% of those evaluations were type A or B (very recommendable or recommendable supplier).

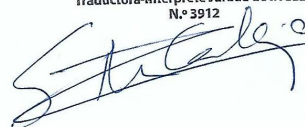
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Degree of fulfilment of the objectives of the supply chain



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Challenges for 2024 in supply chain management

1. Consolidation of the SCRM model. 95 % of suppliers will have ESG evaluation, monitoring and improvement plans where applicable. A new catalogue of action plans for suppliers with high ESG risk below the critical procurement volume (€400,000) will also be established and defined.
2. Boosting sustainable procurement: new edition of ACCIONA's sustainable procurement guide, disseminating these guidelines among buyers; proposal for decarbonisation in the biofuels category; and defining a pilot programme to measure and report sustainable procurement.
3. Pilot of tier 2 audits for China's Infrastructure providers. Develop a methodology aligned with the CSDDD (Corporate Sustainability Due Diligence Directive).

These targets are applied to all ACCIONA, except for ACCIONA Energía, whose targets are also aligned but are adapted to their particular circumstances.

⊕ **More information:** [ACCIONA Energía's 2023 Non-financial Information Statement](#)

Training for internal users and buyers

As part of ACCIONA's commitment to sustainability, 100 % of its employees in the purchasing area with variable remuneration have objectives linked to sustainability and 82 % have received training on ESG.

An international campaign was also carried out to roll out the new Supply Chain Risk Management (SCRM) model, with online ESG courses for all projects and geographies, and specific on-site sessions for ACCIONA's main projects (Chile, Brazil, Australia and the Middle East).

This way, training material was shared with a total of 772 employees in the Procurement area across all of ACCIONA's geographies, projects and businesses. Of these, 295 have directly attended online and face-to-face sessions on the inclusion of ESG criteria in the supply chain.

Training for suppliers

The Supplier Campus of ACCIONA's Corporate University is integrated into PROCUR-e and all the content is available for free to the entire supply chain.

In 2023, all course material was revised by the relevant corporate areas, the Climate Change Course has been updated and the content and accessibility of the Course on Equality and Preventing Discrimination have been revised.

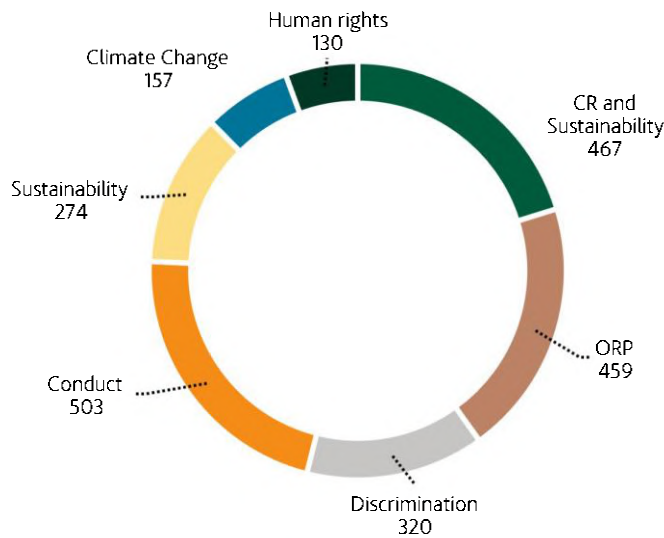
In addition, two awareness campaigns on the courses available on the Campus were launched through PROCUR-e, targeting more than 24,000 suppliers, with a 54 % increase in participation compared to 2022.

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By the end of 2023, 3,707 users from 2,607 suppliers had completed courses at ACCIONA’s Supplier Campus (9.3 % of the total number of suppliers contracted).

NO. OF SUPPLIERS TRAINED



As for NORDEX, a Supplier Conference was held in China in December 2023 and the supplier training strategy for 2024 has been planned as an implementation of the GSCA due diligence process.

Communication with suppliers

Suppliers have two-way channels to raise matters in relation to their commercial relationship with ACCIONA. Similarly, they can make use of the Ethics Channel available in different languages through the link <https://canaletico.acciona.com/> to inform the company of any irregularities detected and encourage their analysis.

NORDEX in turn has established the Notify! system, based on the principles of trust, good faith, fairness and protection. The objective is to encourage and facilitate the reporting of any form of misconduct or mismanagement in connection with the company’s business activities.

ESG initiatives and sustainable procurement

In 2023, ACCIONA continued to drive forward its Strategic Decarbonisation Plan and its ESG challenges. The supply chain is a key lever in the company’s primary goal of delivering sustainable solutions.

New to the Sustainable Procurement Guide:

- The new SCRM system encourages contracting with the newly established segment ESG Preferred Supplier: those that excel in aspects such as transparency and business ethics, human and social rights, health and safety, quality, sustainability and the environment.
- The social aspect in the definition of sustainable procurement has been enhanced through the ESG qualification and improvement programmes that ACCIONA has offered its suppliers.
- The environmental aspect of products has been reinforced by deepening its analysis through the Environmental Product Declarations (EPD) and the results obtained in the scope 3 pilot programme for concrete deployed by the Construction business.

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The guide is available in Spanish and English and is published on ACCIONA's website. Throughout 2024, it will continue to evolve as new results from the company's emissions studies and pilots are released.

1. Measure What Matters:

The second edition of this programme, developed by the BLab organisation (creator of the BCorp certification) and fully funded by ACCIONA, was successfully completed in 2023. It aims to raise awareness and support selected SMEs in understanding, assessing and improving their approach to sustainability. This year, 75 companies were able to complete the programme, extending the geographical reach not only to Spanish companies, but to Australian ones too.

In harmony with ACCIONA's feedback and reward philosophy, the companies who completed the programme were added to the ESG Preferred Supplier list in the corporate tenders system of PROCURE-e. They were also granted free access to 100 % of the courses.

Specifically, one of the participating companies has continued the measurement and monitoring of this Strategic Plan, converting it into a Sustainability Plan that provides a 360° view of the governance, environmental, social and economic dimensions.

In the Water line of business, thanks to the "Measure What Matters" programme, the company drew up an action plan together with a leading valve manufacturing partner setting goals such as:

- Zero Net Plan for 2050.
- Installation of 880 solar panels at one of the supplier's plants.
- Process to replace the fleet of fuel cars with electric cars.
- Policy to reduce water consumption through recirculation on test benches.
- Plan to reduce water footprint.
- Circular economy thanks to the reuse of materials.

2. Global Compact Training Programme:

In 2023, ACCIONA was chosen by the Spanish network of the UN Global Compact to participate in its Sustainable Supplier training programme, which provides guidelines for small and medium-sized companies linked to large global corporations. Up to 1,000 SME suppliers of ACCIONA based in Brazil, Chile, Ecuador, Mexico, Panama and Peru have received training on the Ten Principles of the Global Compact, the Sustainable Development Goals (SDGs) and corporate sustainability.

3. Participation in the Infrastructure Knowledge Summit on sustainable concrete:

ACCIONA has set up a task force to introduce the latest breakthroughs and lines of action developed by the company to reduce the environmental impacts associated with concrete manufacturing. The forum, held in September 2023, was attended by 590 participants from 14 countries.

In particular, a pilot programme was run all year round to establish a better methodology to measure Scope 3 emissions. ACCIONA analysed the total amount of concrete poured in all projects led by its Construction line of business in Spain, producing an average figure for CO₂ emissions per tm³ of concrete and a plan to implement an automatic measuring system to produce a more accurate result.

For 2024, the aim is to roll out the methodology and replicate it in other relevant geographies and/or categories, with a view to setting more accurate and measurable reduction targets.

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4. HVO (Hydrotreated Vegetable Oil):

In 2023, ACCIONA explored ways to reduce its environmental impact through technologies that involve lower CO₂ emissions, such as HVO, a renewable fuel that pollutes 90 % less than fossil-based diesel. In this regard, ACCIONA has entered into two important contracts where it uses this fuel in order to make further progress with its goal of decarbonising its operations:

- **Fargo Flood Diversion Channel:** partnership agreement securing the supply of 85,185 gallons (322,460 litres). The pilot has been successful, having reduced emissions by 90 % thanks to HVO with virtually the same level of performance and no impact on production.
- **Palencia Waste Treatment Site:** use of HVO by the Urban Services business unit, having closed a deal for about 30,000 litres of HVO for the waste collection service.

These pilot programmes have proved that said fuels are technically feasible for ACCIONA's operations. In 2024, the company will continue to invest in them on a larger scale.

5. ACCIONA Facility Services has completed the procedures to obtain the Ecolabel certification for the Indoor Cleaning Service of ACCIONA Facility Services at ACCIONA Campus:

The Procurement division has collaborated by procuring Ecolabel-marked products for indoor cleaning under the provisions set out in Commission Decision 2018/680 of 2 May 2018 establishing the EU Ecolabel criteria for indoor cleaning services.

6. Coomera Connector:

This project in Sydney (Australia) uses recycled water for dust suppression and compaction and in the bridge construction and piling processes, saving up to 100 mega litres of drinking water over the course of the project (2 years).



7. In addition to all of the initiatives above, during 2023, ACCIONA took part in countless dialogues and task forces to raise awareness and develop methodologies to improve the impact of its value chain:

- **Sustainable Dialogues**, by ACCIONA Agua. Together with one of its main suppliers of engines and electrical equipment, the company developed a series of initiatives to deploy predictive maintenance software aimed at improving efficiency and reducing the energy and carbon footprint of the plants.
- **ACCIONA Cultura Talks.** The Culture line of business has deployed several initiatives in Saudi Arabia with the aim of generating alliances, synergies and business opportunities in the field of sustainability, as well as to share ESG concerns in the organisation of events.
- **Brisbane MOVE** has successfully concluded its first Sustainable September, a month-long initiative aimed at strengthening the commitment and awareness of the Brisbane Metro project team. The action is part of the Integrate to Transform commitment reflected in the 2025 SMP and focuses on achieving a sustainable impact on projects.
- ACCIONA Inmobiliaria's participation in the Task Force of the **Cluster de la Edificación** (Building Cluster). The Cluster operates as a non-profit association and is composed of companies, universities and research centres. The shared goal is to innovate in the construction of existing and new buildings of any use or tenancy. The vertical axes of the Cluster are the categories of industrialisation, rehabilitation, digital transformation, lean construction and environmental sustainability.
- Participation of NORDEX in ESG task forces in the wind sector, including Wing Europe, Global Sustainability Alliance and VDMA.

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MOST RELEVANT SUSTAINABLE PROCUREMENT IN 2023

 <p>Eco-efficient fleet</p>	<p>In 2023, the operational fleet for executives consisted of 428 cars, of which 202 have emissions below 120 gCO₂/km. 100 % have EURO6 engines, 63 % are hybrid vehicles (270) and 4.7 % are electric vehicles (20), which means lower CO₂,NOx and PM10 emissions. 26.2 % of the fleet has an ECO label and 42 % has a ZERO label.</p> <p>As for the service fleet, ECO or zero-emission vehicles increased by 170 % in 2023, with 952 electric, hybrid, microhybrid and LPG/CNG vehicles now available, which brings down the average emissions of the fleet by 4 % compared to 2022.</p>
<p>Renewable Energy</p>	<p>Since ACCIONA S.A.'s framework agreements, a total of 874 supply stations were managed with a total consumption of 86.5 GWh of renewable energy.</p> <p>Likewise, for the infrastructure projects in Australia, a consumption of 2,864 kWh has been contracted.</p>
 <p>Contracting through Special Job Centres</p>	<p>The contracts through 12 Special Job Centres promote the incorporation of people with disability into the job market. The expenditure amounted to almost three million euros over the year and the company made donations worth €291,500.</p>
<p>Electric machinery</p>	<p>ACCIONA continued to drive the purchase of electric machinery during 2023, investing more than €300,000 in different types of equipment. By 2024, the investment in this opportunity is expected to double.</p>
<p>Steel</p>	<p>The company has purchased approximately 99,000 tonnes of recycled steel, 100 % recyclable.</p>
<p>HVO</p>	<p>In 2023, this sustainable fuel was purchased for the Fargo (322,460 litres) and CTR Palencia (29,316 litres) projects.</p>
<p>Green concrete</p>	<p>The company continues to work with low-emission concrete made with IIIA cement, having poured a total 3,464.793m³.</p>

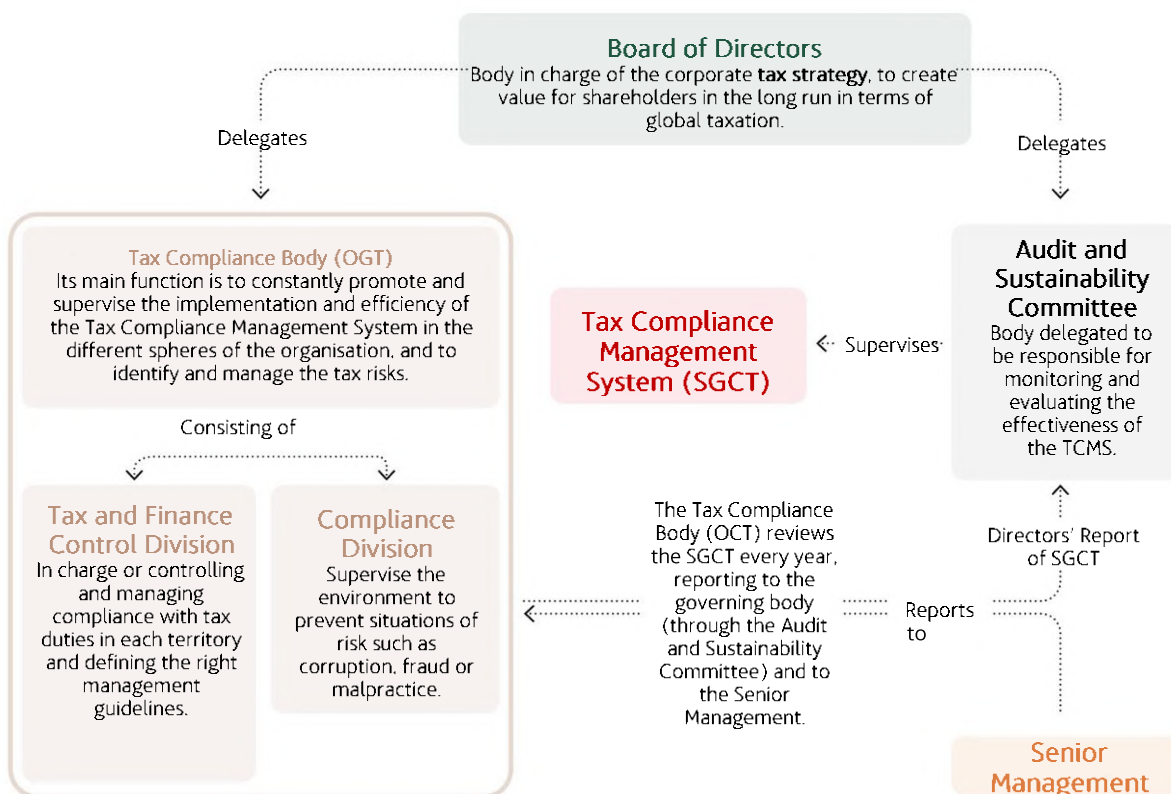
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Responsible taxation

ACCIONA considers that tax systems are essential for a country to ensure society's progress and welfare and to keep its macroeconomic stability. The global scope of the company's operations gives it the chance to contribute to the development of public services and fight inequality in the different societies worldwide.

The company's commitment to responsible taxation is laid down in its Tax Policy, which contains the group's strategy and was adapted to the UNE 19602 requirements and certified in 2022.



The Policy is based on the principles of compliance with the Law and its reasonable interpretation, transparency, prevention and reduction of tax risks and coordination with authorities, seeking to contribute to the countries and territories where ACCIONA operates.

 [More information on the website ACCIONA's Tax Policy](#)

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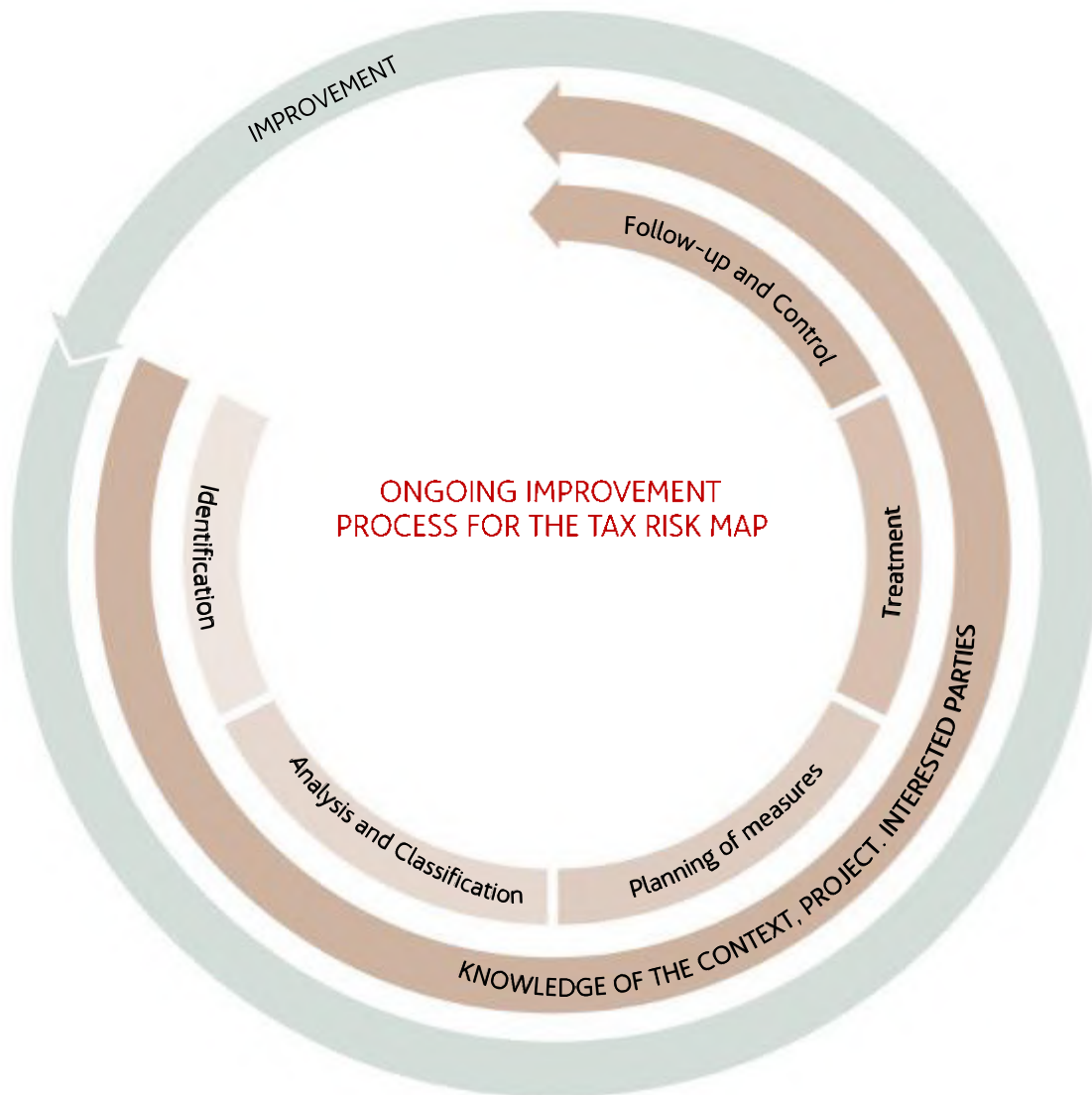


Detection and assessment of risks and opportunities

The Group, aware of the context of both the organisation and the interested parties identified, has developed a methodology to identify and appraise the residual and inherent risk of tax risks. Tax risks are incorporated into ACCIONA's Risk Map, using the same methodology and mitigation plans as for the rest of the group's risks.

The fast-changing political landscapes and their translation into amendments to national tax policies in the countries where ACCIONA operates entail a risk that the company faces through ongoing improvement processes for its Risk Map.

ONGOING IMPROVEMENT PROCESS FOR THE TAX RISK MAP:



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Transfer pricing

Services exchanged between ACCIONA and its investees and related companies are calculated on the basis of the direct and indirect costs of the support services, applying a market margin.

In order to value and quantify the market value of the different activities performed by ACCIONA, we apply the arm's length principle in accordance with the OECD Guidelines. This principle is the internationally accepted standard for assessing the appropriateness of related-party transactions, whose conditions and prices must be the same as those that would apply to independent third parties carrying out the same operations or comparable transactions in similar circumstances. Aside from the results, the comparability, reliability and range are taken into account too.

Dispute and litigation management

Every year, ACCIONA submits an Annual Tax Transparency Report to the Spanish Tax Agency (AEAT) since it signed the Code of Good Tax Practices in 2011. Also, with regard to tax reporting and transparency duties, the company delivers a Country-by-Country Report to the Spanish Tax Agency every year.

Likewise, the company has been filing its annual voluntary Tax Transparency Report with the ATO (Australian Taxation Office) since 2018. All these reports help prevent new conflicts that may arise from the different fiscal years.

Tax-related conflicts are under the section "Years subject to tax inspection" in the Financial Statements.

The Ethics Channel may be used to report tax-related irregularities confidentially as these violate the Code of Conduct. The mailbox is available to the company's employees, suppliers and contractors.

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COUNTRY-BY-COUNTRY INFORMATION

The following table includes information on all the tax jurisdictions in which the entities included in ACCIONA's Consolidated Financial Statements are resident for tax purposes.

TAX INFORMATION COUNTRY BY COUNTRY (CBC)

Tax jurisdiction	Total sales	PBT	Corporate Income Tax accrued	Corporate Income Tax paid on a cash basis	Employees at the close of 2023	Grants (M€)	Footnote explaining effective rate due	Footnote explaining effective rate paid
Spain	4,826,568,048	644,144,107	74,090,274	132,803,473	23,749	5	(1) (10)	(10)
Germany	1,069,233,989	229,976,987	-40,704,491	14,220,821	2,397	0	(4) (8)	(2) (4)
Brazil	1,277,924,843	73,526,932	62,389,425	25,992,443	5,018	0	(5) (7)	(5) (7)
Turkey	146,235,430	73,401,905	19,481,230	9,481,456	277	0	(9)	(4)
Mexico	422,915,439	57,411,765	34,873,734	47,491,979	3,079	0	(5) (9)	(5) (9)
Australia	2,463,697,770	43,862,777	12,228,812	964,997	3,601	0	(5) (9)	(10)
Portugal	349,703,480	31,954,707	6,916,071	13,139,985	2,071	0	(6)	(4) (6)
Qatar	229,895,845	28,107,249	2,034,915	1,268,639	3,264	0	(6)	(6)
Poland	932,928,484	27,818,460	11,659,685	5,942,831	1,818	0	(6) (7)	(6)
South Africa	75,548,892	27,049,719	7,147,052	6,791,766	137	0	(11)	(11)
Argentina	45,620,261	-21,299,209	508,536	427,964	48	0	(7)	(2)
UAE	-18,991,276	-43,601,358	0	0	64	0	(2) (6)	(2) (6)
Saudi Arabia	378,801,227	-59,165,785	-3,085,580	746,988	471	0	(7)	(2)
Chile	720,695,245	-137,775,985	-24,378,601	11,404,492	5,115	0	(7)	(2)
USA	415,771,072	-165,252,275	12,151,119	1,494,049	730	0	(7)	(2)
Others	3,684,900,142	8,507,736	22,118,887	57,198,314	6,003	0		
TOTAL	17,021,448,891	818,667,732	197,431,068	329,370,197	57,843	5		

The complete list of ACCIONA companies, and also their main activities, is published annually in appendices I, II and III of the Consolidated Financial Statements. Furthermore, the social cash flow and tax contribution is published in the Summarsed Report. Notes on the "Reconciliation of the accounting profit to the taxable profit", "Taxes recognised in equity", "Deferred taxes" and "Reporting Obligations" are published in the Financial Statements.

The Earnings Before Taxes (EBT) is the consolidated figure after allocating corporate analytical costs.

Explanatory notes on the differences between the effective tax rates and the nominal tax rates

- | | |
|--|---|
| 1.- Reversal of non-deductible expenses (non-taxable income). | 7.- Non-capitalisation (recording) of tax credits. |
| 2.- Tax losses in the year | 8.- Capitalisation (recording) of tax credits (BIN). |
| 3.- Application of unrecorded tax credits. | 9.- Non-deductible expenses and adjustment for inflation. |
| 4.- Allocation of consolidation vs. local accounts (Corporation Tax payments). | 10.- Application of tax credits |
| 5.- Tax rate for Corporation Tax higher than in Spain. | 11.- Deferral for accelerated depreciation / unrestricted depreciation. |
| 6.- Tax rate for Corporation Tax lower than in Spain. | 12.- Non-application of the tax consolidation method. |

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On 31 December 2023, the amount of capital grants and operating grants received by the Company amounted to 5 and 5 million euros respectively.

None of the jurisdictions in which ACCIONA operates is considered a tax haven under the Spanish legislation contained in Royal Decree 1080/1991, as amended by Royal Decree 116/2003.

Tax-related content presented in the Sustainability Report is verified in accordance with the ISAE 3000 standard by an independent auditor, as is the rest of the report.

RELATIONSHIP WITH THE AUDITOR

The item “Remuneration and other benefits” of the Consolidated Annual Accounts contains the information on the fees in relation to auditing services and other services provided by the auditor of the group's consolidated annual accounts, KPMG Auditores, S.L., and by companies belonging to the KPMG group, in addition to fees for work invoiced by the annual accounts auditors of the companies included in the consolidation and by the entities linked to them through control, joint ownership or management.

The Audit and Sustainability Committee Report on the independence of the external auditor is prepared annually. In this report, the Audit and Sustainability Committee of the Board of Directors delivers an opinion on the independence of the external auditor for each financial year in relation to ACCIONA, S.A. and its subsidiaries, and in accordance with applicable legislation on the independence of the Auditor, specifically Spanish Law 22/2015 on Audits, and EU Regulation 537/2014.

⊕ **More information:** [Board of Directors and Committees](#)

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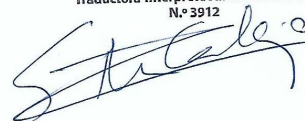
06

SUSTAINABLE FINANCES

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Sustainable financing

Since 2016, when ACCIONA issued its first green bond, it has sought to create a positive impact on the planet and people by including ESG elements in its financing. In the last seven years the company has closed more than 70 transactions with a green or sustainable structure, including bilateral loans, syndicated loans, private bonds, public bonds and lines of credit.

Along these lines, 2023 marked a major step forward in ACCIONA's financing strategy with the publication and consolidation of the Group's Sustainable Impact Financing Framework (hereinafter "Sustainable Impact Financing Framework" or "Framework"). This Framework covers both green finance and sustainability-related financing instruments. In addition, it introduces a new Local Impact accelerator which, combined with either of the two types of instruments mentioned above, results in a "Double Impact" structure. Finally, to increase transparency with the market, the Group includes in the Sustainable Finance Framework a set of clear rules that give greater reassurance to investors and financial institutions.

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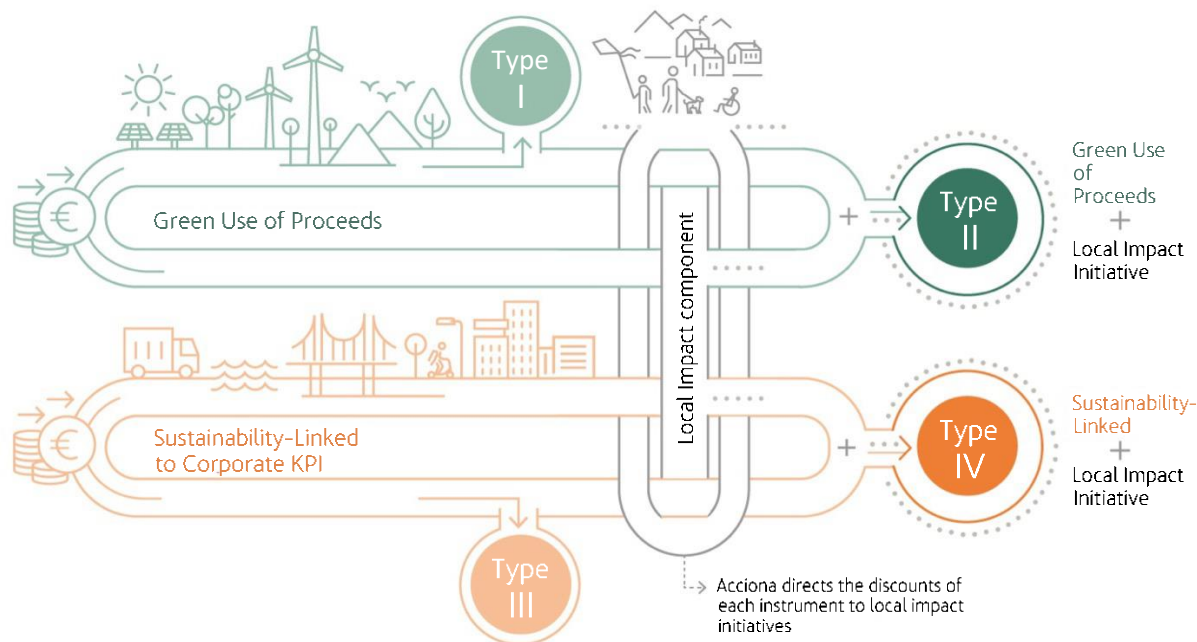


SUSTAINABLE IMPACT FINANCING FRAMEWORK

The Sustainable Financing Framework replaced the previous financing frameworks and applies to both ACCIONA (ACCIONA, S.A.) and its subsidiary ACCIONA Energía (Corporación ACCIONA Energías Renovables, S.A.), which is listed and financed independently.

Under this Framework, the Group can issue four types of sustainable financing instruments: the two most well-known types in the market, Green Use of Proceeds ("GreenUoP") and Sustainability-linked to Corporate KPIs ("SL"); and the same two instruments with the addition of a Local Impact accelerator:

- Type I** **Type I (Green UoP)**. In line with the traditional structure of green finance, this type of funding is intended to support economic activities aligned with the EU Taxonomy by promoting specific projects that contribute to environmental objectives.
- Type II** **Type II (Green UoP+Local Impact)**. This funding structure incorporates a Green UoP structure and therefore channels investments towards activities aligned with the EU Taxonomy, and additionally supports initiatives with positive environmental and/or social impact locally.
- Type III** **Type III (SL)**. In line with the traditional structure of sustainability-linked financing, these instruments are linked to the achievement of significant and ambitious sustainability objectives defined for the entire corporation.
- Type IV** **Type IV (SL+Local Impact)**. This type of instrument builds on the SL structure and, in addition, supports initiatives that generate a positive environmental and/or social impact at the local level.



The innovative approach of this new financing scheme, together with the interest it has generated in the market, has strengthened ACCIONA's position in the area of green and sustainable financing. As a consequence, a large part of the volume of debt issued by the Group is categorised as green or linked to sustainable commitments: at year-end 2023, 79.4 % of gross corporate debt is green (60.9 %) or sustainable (18.5 %).

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GREEN AND SUSTAINABLE FINANCING OPERATIONS 2023

TYPE OF FUNDING	OUTSTANDING INSTRUMENTS	OPERATIONS 2023	TOTAL AMOUNT (€M)*
Green Finance (Type I)	54	11	4,276
Green Finance with Local Impact (Type II)	6	4	2,119
Corporate funding with sustainable commitments (Type III)	0	0	0
Corporate financing with sustainable commitments, with Local Impact (Type IV)	15	4	3,474
Total	75	19	9,869





* Total amount out of instruments outstanding at year-end 2023. * For operations in currencies other than the Euro, the amount posted is that according to the exchange rate in force at year-end 2023

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ESG RATINGS

ACCIONA is regularly assessed by multiple ESG rating agencies, ranking among the best in its sector. As of year-end 2023, the current ratings from the main rating agencies are as follows:

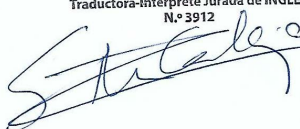
Rating Agency	Rating Scale	Score 2023	Ind Average	Industry
 S&P Global	0 to 100	85	34	Elec. Utilities
 CDP	D- to A	A	C	Construction
 SUSTAINALYTICS	100 to 0	17.8 Low Risk	35 High Risk	Utilities
 MSCI	CCC to AAA	AA	A	Utilities
 ISS ESG	D- to A+	C+ Prime	D+	Construction
 MOODY'S ESG	0 to 100	62 Advanced	45	Heavy Construction
 ecovadis	0 to 100	80	Not applicable	Roads and railways construction

IN 2023, ACCIONA REPEATS AS A MEMBER OF THE DOW JONES SUSTAINABILITY WORLD INDEX AND SUSTAINABILITY YEARBOOK AWARD


This index comprises the global leaders in sustainability listed by S&P Global through its Corporate Sustainability Assessment or CSA. It reveals the top 10 % of the 2,500 biggest companies on the S&P Global Broad Market Index, according to economic, environmental and social criteria. ACCIONA became part of this index on 19 December 2022 and has kept its leading position in 2023.

S&P Global included ACCIONA in the top 5 % in its Sustainability Yearbook Award 2023, which places it on the podium of the best utility companies in the world in respect of sustainability.

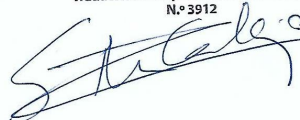
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PRESENCE IN SUSTAINABILITY INDEXES

SUPPLIER	NAME OF THE INDEX
Bloomberg	Bloomberg ESG Data Index
	Bloomberg ESG Score Universe
	Bloomberg ESG Coverage Index
	Bloomberg Goldman Sachs Global Clean Energy Index Price Return
	Bloomberg DM ex NZ ESG Screened Price Index
	Solactive Clean Energy Index NTR
	Solactive Corner European Family Owned ESG Company Index NTR
	Solactive ISS ESG Screened Europe Small Cap Index NTR
	Solactive Candriam Factors Sustainable Europe Equity Index
	S&P North America and Europe Clean Energy Index (USD)
	Euronext Eurozone ESG Large 80 Euronext Vigeo Europe 120 Index
	Fidelity Clean Energy Index PR
hanetf	SGI European Green Deal ESG Screened Index
	Foxberry SMS Global Sustainable Infrastructure USD Net Total Return Index
J.P.Morgan	J.P. Morgan QUEST Renewable Energy Index
	MSCI World Custom ESG Climate Series A Net in EUR

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PRESENCE IN RANKINGS AND OTHER SUSTAINABILITY ACKNOWLEDGEMENTS

RECOGNITION	ORGANISATION	POSITION	DESCRIPTION
Europe's Climate Leaders 2023	Financial Times	Among the 300 most decarbonised companies	Ranking of companies with the greatest reduction in emissions intensity between 2015-2021, combined with a score of company transparency in Scope 3 reporting and corporate commitments.
New Energy Top 100 Green Utilities	Energy Intelligence	1st utility in the world	For the ninth year in a row, ACCIONA Energía has validated its position as the world's "greenest" electric utility company.
Diversity Leaders 2023	Financial Times	Among the 850 most diverse and inclusive companies	ACCIONA has been recognised for setting diversity and inclusion as top priorities in its strategy. For this ranking, over 100,000 employees from different companies are interviewed.
Gaia Rating	EthiFinance	N/A	Assessment of social, environmental and corporate governance development. The score is 72 out of 100 (2023), above the industry average and standing out for social and environmental practices and its relations with external stakeholders.
SE Index Member	Standard Ethics	EE- Sustainable Grade	This index aims to measure over time the stock market confidence in the guidelines and voluntary instructions given by the OECD, EU and UN on Sustainability and Corporate Governance.
2023 Sustainability Rating	EcoVadis	Platinum medal (Top 1 %)	ACCIONA has been awarded a Platinum medal with a score of 78/100 in the EcoVadis Sustainability Rating, demonstrating a solid management system that addresses sustainability in an efficient manner.

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TRANSPARENCY AND COMMUNICATION WITH OUR INVESTORS

In line with our commitment to transparency, in 2023 the Group has simplified its Sustainable Finance Report and developed a tool that facilitates the reporting of asset allocation to green finance, as well as the impact of green finance. This tool allows investors to identify a specific financial instrument, access its asset allocation, view the non-financial impact attributable to it (energy production, GHG emissions avoided, waste treated, etc.) and also view the performance of corporate and local impact indicators.

Both the Sustainable Finance Report and information on ACCIONA's financial instruments with associated non-financial impacts can be found on the corporate website at the following link:

<https://www.acciona.com/es/accionistas-inversores/financiacion-sostenible/>

From the point of view of its own environmental, social and governance performance, in order to facilitate reporting to its investors, ACCIONA publishes the information on Principal Adverse Impact (PAI) required by the Sustainable Finance Disclosure Regulations (SFDR) from financial agents.

The PAI disclosures are a set of key ESG indicators that investors should regularly monitor and report on in the light of their investment positions. This disclosure directly affects those investment funds that promote environmental and social features (categorised as "Article 8" under the SFDR) and those that aim for sustainable investment ("Article 9" under the SFDR).

The Group's PAI report can be found on the website at the following link:

<https://mediacdn.acciona.com/media/nrxky5ja/2023-principal-adverse-impact-acciona.pdf>

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07

COMMITMENT TO THE COMMUNITY

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Local ecosystems

COMMITMENT TO THE COMMUNITY

ACCIONA understands its main role in sustainable and economic development in the communities of the countries where it operates, as well as its role as a driving force in improving people's quality of life by implementing work programmes, initiatives and collaborative projects that multiply the capacity to develop or improve regenerative solutions with the aim of accelerating the achievement of the Sustainable Development Goals.

This commitment has translated into the following results:

Over €17.6M

OF SOCIAL INVESTMENT IN THE
COMMUNITY.

ABOUT

2 million

PEOPLE HAVE BENEFITED FROM THE
DIFFERENT SOCIAL INITIATIVES
IMPLEMENTED.

These activities, implemented in 32 countries, contribute to people's well-being, by widening their access to education, encouraging sport and healthy lifestyle, and promoting the conservation of their heritage and care for the environment and biodiversity. They also focus on job creation through the training of workers and the promotion of local businesses, the improvement of community infrastructure or access to basic services such as energy or water.

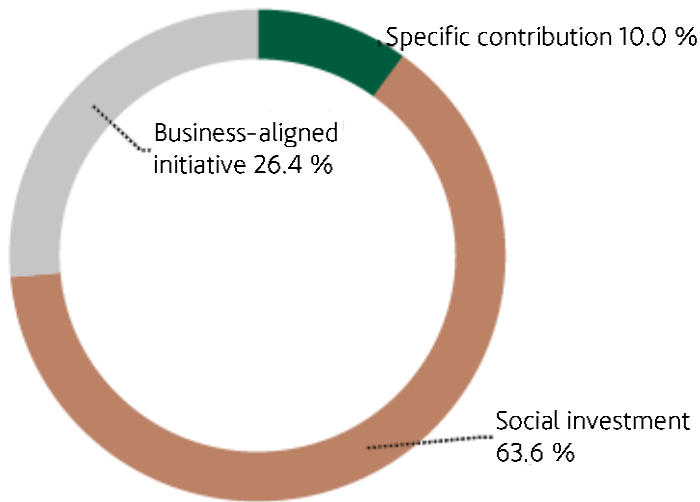
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Measuring investment in the community

ACCIONA measures and evaluates its investment in the community and the degree to which it contributes to the 17 Sustainable Development Goals, which enables the overview and comparison of results with other companies.

MOTIVATION OF THE INITIATIVES



Specific contribution:

Specific support for social causes

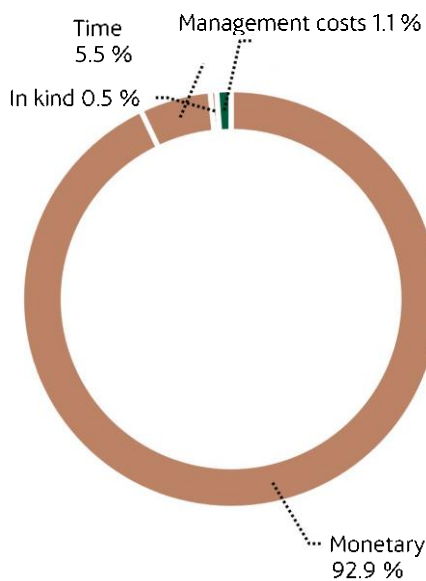
Social investment:

Strategic long-term commitment to collaborating with the community.

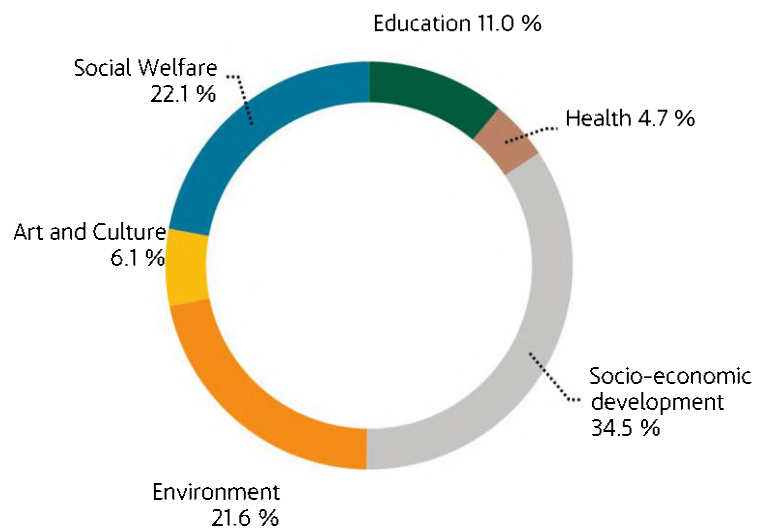
Business-aligned initiative:

Social interest initiatives designed to directly promote the company's business.

Type of contribution

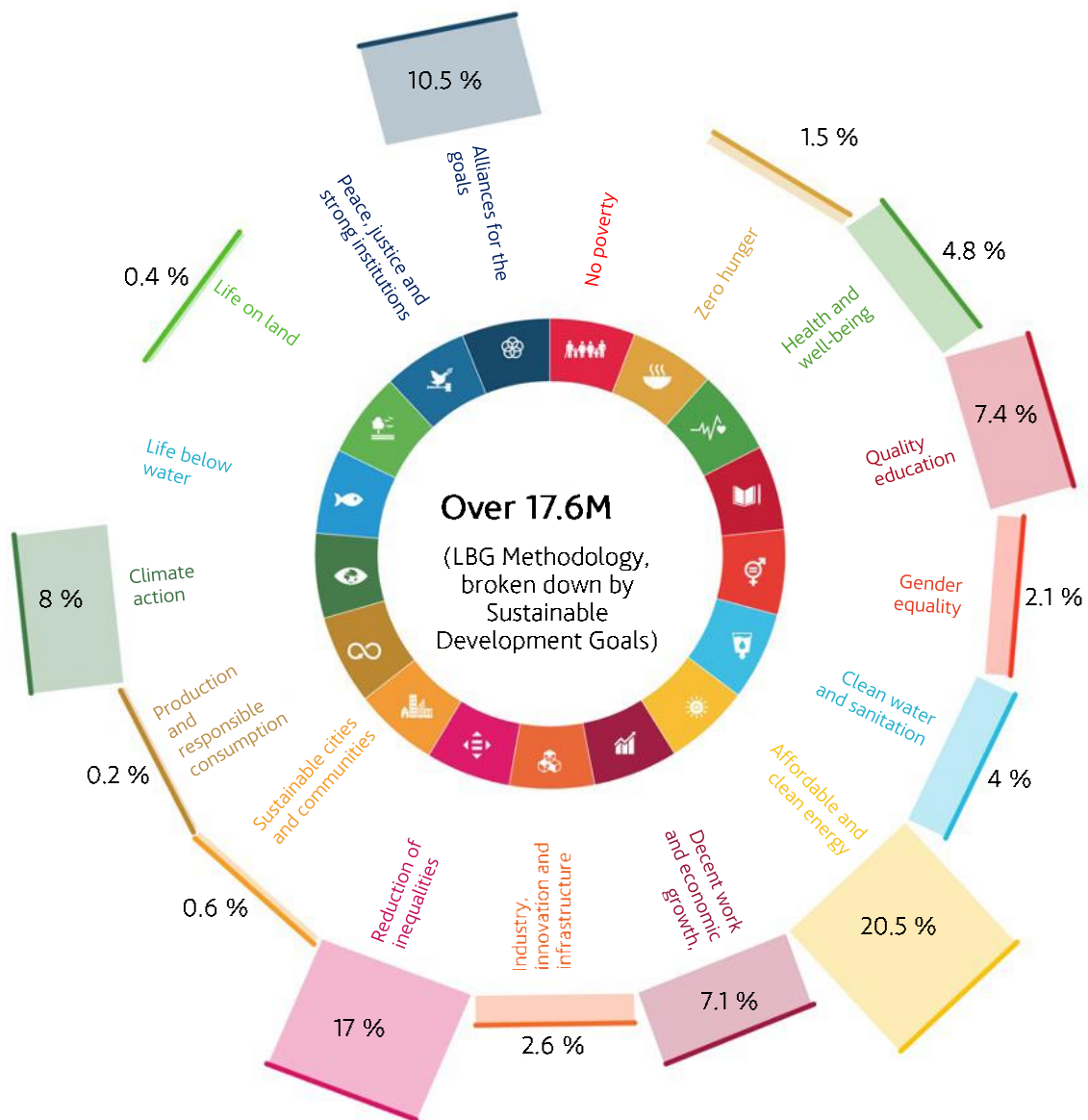


Contribution by area of action



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CONTRIBUTION TO THE SDGS



Working towards more local volunteering

This Volunteering Programme promotes the participation of employees as well as business partners and relatives, in initiatives driven either by the company or by them. The goal is to encourage local volunteering and support for the communities where ACCIONA develops its projects with a view to increasing the positive impact on society and its environment. The ultimate aim is to gain a deeper insight into the local reality and strengthen the objective of being recognised as valuable players in society.

The 2025 Sustainability Master Plan has set the target of reaching 100,000 hours of voluntary work by the end of that period. Thus, in 2022, the new Volunteering Programme was launched, structured in the following typologies:

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ACCIONA.ORG FOUNDATION

Volunteering promoted by the Foundation in rural areas, in projects for access to energy, water and sanitation in the areas where acciona.org is present: Mexico, Chile, Panama, Peru, Philippines, Ethiopia and Spain.

RECOGNITION PROGRAMME

Led by human resources, including programmes nominally intended for employees showing exceptional performance.

INSTITUTIONAL VOLUNTEERING

Development of activities with third sector organisations (Foundations and NGOs), with whom ACCIONA maintains an institutional collaboration relationship, such as the Princess of Girona Foundation, Integra Foundation, Quiero Trabajo Foundation, among others.

PROJECT VOLUNTEERING

This takes place in settings where the company has projects in progress, responding to local social and environmental needs and maximising the positive impact of the projects on the community.

In 2023, with a view to promoting this objective, the implementation of the Volunteering Office was consolidated, with the challenge of promoting and managing ACCIONA's Volunteering Programme in a coordinated manner across the different areas in the company.

Some of the Office responsibilities are:

- Leading ACCIONA's Volunteering Programme
- Monitor its development and confirm compliance with the established objectives.
- Identification of opportunities and operational management of the different types of volunteering with regular reporting of the main indicators of employee participation in the Volunteering Programme and the impact of the programme.
- Dissemination and promotion of internal employee participation in volunteering initiatives.

During 2023, 6,467 ACCIONA volunteers took part in various initiatives where they devoted 32,239 hours to work in the community, benefiting more than 96,200 people, with a wide range of objectives: collaborating in projects for access to energy, water and sanitation led by the acciona.org Foundation, promoting the careers of young university students, facilitating job integration for women with disabilities suffering gender-based violence, with family responsibilities or unemployed women in vulnerable situations, teaching children about the Sustainable Development Goals (SDGs) in schools in 17 countries. Activities have also included beach cleanups, recycling, reforestation, donations and collections for underprivileged groups, mainly children, as well as online challenges and awareness sessions.

It is worth highlighting the initiatives carried out in different countries such as Brazil, the United Kingdom, Mexico, Philippines, Chile and Peru, among others.

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VOLUNTEERING AT ACCIONA.ORG

The acciona.org Foundation relies on the help of ACCIONA employees to carry out its activities through on-site and remote volunteering, with the aim of bringing basic energy, water and sanitation services to isolated rural populations in the countries where it operates.

In 2023, acciona.org continued to encourage face-to-face collaboration in its projects in the field, as well as remotely, and implemented new forms of participation to facilitate the involvement of ACCIONA's staff in its activity, thus reaching 134 people collaborating with the foundation at different times of the year, devoting a total of 1,122 hours to various volunteering activities, and directly benefiting 58,520 people.

It is worth highlighting the on-site volunteering in its projects in Peru (Loreto and Cuzco), Mexico (Oaxaca), Panama (Ngäbe-Buglé) and the Philippines (Palawan). There were also activities with volunteers, both face-to-face and remotely, aimed at finding ideas for, on the one hand, strengthening collaboration initiatives with the Foundation and other possible dynamics for improving existing activities and, on the other hand, facilitating the implementation of specific projects.

ACCIONA VOLUNTEER DAY 2023

More than 700 ACCIONA volunteers took part in this year's corporate volunteering day, which consists of a workshop given by ACCIONA's own employees to children aged between 6 and 10 with the aim of raising awareness of the importance of sustainable development and, in particular, the Sustainable Development Goals.

This year, ACCIONA's volunteers taught more than 16,400 students in more than 120 schools in 17 countries: Spain, United States, Mexico, Qatar, United Arab Emirates, Australia, Peru, Chile, Panama, Portugal, Canada, Ecuador, India, Brazil, Poland, Costa Rica, and Dominican Republic.

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acciona.org Foundation

118,615

people benefitted in Peru, Mexico, Panama, Chile, Philippines, Ethiopia and Spain, which equals 25,477 homes benefitted.

1,317

rural and indigenous communities served in Peru, Mexico Panama, Chile, Philippines and Spain.

45

supply and service centres run by local microfranchised staff.

In 2023, the acciona.org Foundation celebrated 15 years of activity, reaching more than 118,000 people to whom it provides basic energy, water and sanitation services.

In Peru, the Luz en Casa (Light at Home) project continued to expand, reaching around 2,350 additional households in Loreto, Cuzco and Cajamarca, the region where it launched this global rural electrification initiative in 2009. In Cajamarca, it has begun to replace the first home solar power systems installed with state-of-the-art technology and has also brought power to the Amazon jungle area in this region for the first time. For yet another year, the work carried out by Luz en Casa, which already benefits more than 50,000 people in Peru, was recognised on this occasion with the Business Creativity award promoted by the Peruvian University of Applied Sciences (UPC), in the category of Management with a Purpose in Environmental Impact.

In Mexico, it deployed Luz en Casa in 350 homes in 34 communities in Oaxaca, where new solar power systems were installed. In addition, in the same state, it consolidated its alliance with Rotoplas through a project that brought new rainwater harvesting systems to 50 remote households.

In Panama, Luz en Casa reached an additional 724 households, most of them in the Nole Duima district, where it brought power for the first time since it has been working in the Ngäbe-Buglé region. Luz en Casa was recognised by the International Labour Organisation (ILO) as an innovative model for a fair energy transition in Panama.

In Chile, in addition to extending Luz en Casa to almost 300 additional homes in fishing bays and rural communities inland in the Coquimbo region part of the Andean zone, it began to improve the water pumping

system in Putaendo, in the Valparaíso region, so that close to 500 families will benefit from a quality service at an affordable cost.

In the Philippines, it began to expand Luz en Casa across the province of Palawan, where 400 additional households now benefit from a sustainable and affordable electricity service. It also started a new project in collaboration with the Ayala Foundation and co-financing from the Spanish Agency for International Development Cooperation (AECID) to continue scaling up the initiative throughout the province.

In Spain, it launched its first project in the field of humanitarian emergencies in partnership with the Action Against Hunger Foundation and with EU co-financing. With this initiative, it is developing a platform for sustainable energy proposals to meet the needs of the population and of humanitarian actors' operations, in situations of response to armed conflicts or natural disasters.

Also in humanitarian action, as part of the project it is carrying out together with AECID, the Polytechnic University of Madrid and other Spanish companies, with the support of UNHCR, it began to implement the home electricity service model it has developed for the refugees and locals in Dollo Ado, in southern Ethiopia. By the end of the year, the project had supplied 900 households with solar power systems, benefiting some 6,500 people, both refugees and inhabitants of their host communities.

In addition, it obtained the administrative concession to start up its second collective self-consumption plant in Spain. This time to support the population living in rural Spain in Minas de Santa Quiteria, in the province of Toledo.

In short, acciona.org continues to grow its activity to benefit more people with energy, water and sanitation. By 2023, it has equipped close to 5,000 households with new access solutions to these services. This brings the total number of benefitted households to 25,500, which it intends to keep on increasing through the new projects it takes on and the new geographies it reaches. This is always done in collaboration with other organisations with whom it pools the knowledge and resources needed to address actions and increase their impact.

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IMPACTS OF ACCIONA.ORG IN 2023

Mexico

Almost 37,000 people benefitted with access to electricity in Oaxaca and San Luis de Potosí. The expansion of appropriate water access solutions in Oaxaca continues.

Spain

It began its activity in the field of humanitarian emergencies with the development of a platform for sustainable energy proposals for these situations.

Panama

Luz en casa, recognised by the ILO as an innovative model for a fair energy transition in Panama, reached 20,000 people served.

Peru

It exceeded the beneficiaries in Cajamarca, Loreto, Cuzco and Ica. Business Creativity Award 2023 for the positive environmental impact of the Luz en Casa project.

Chile

The implementation of improvements to a water supply system in the Valparaíso region began, to benefit about 500 families with an affordable quality service.

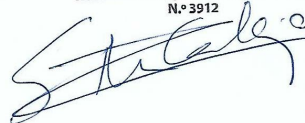
Ethiopia

First 6,500 people to benefit from "Alianza Shire: access to energy for refugee camps and host communities" in the Somali region.








Philippines

Luz en Casa spread throughout the province of Palawan, known as the last Philippine frontier, and benefitted about 3,000 people in barangays in two municipalities.

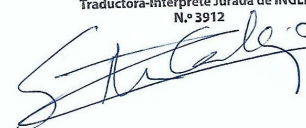
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LEVERS OF TRANSFORMATION AND CONTRIBUTION TO THE SDGS

LEVERS FOR TRANSFORMATION	TRANSFORMATIVE VERTICES	ACCIONA CONTRIBUTION	SDGs
PEOPLE-CENTRIC	Leadership	It is the complexity and diversity of multidisciplinary environments that address climate and social realities. ACCIONA's purpose of challenging the present to enable the future starts with people.	    
	Diversity and inclusion	It is from this perspective that the PEOPLE programme emerged. The implementation of new policies and instruments to recognise achievements, improve working environments, develop new competencies for the new leadership needed, as well as promote inclusion and diversity.	
	Recognition	ACCIONA has renewed the Top Employer seal in Spain, Brazil, Mexico, Australia, United States, Chile and South Africa, as well as achieving it for the first time in Peru and the Philippines. In addition, it has received the Top Employers North America seal for the third time.	
	Transformative environments	Boosting the management of technical and cross-disciplinary learning based on the model of the Academies with a view to developing employees in key skills in technical areas and/or critical functions to improve performance. As a result, more than 800,000 hours of courses were provided in 2023.	
	Access to rights	The Sostenible 50:50 programme is a clear driver of SDGs 5 and 10, as it intends to actively promote female participation and leadership in company activity and production sites. This is done through re/ up-skilling policies and programmes.	
EXPONENTIAL LEADERSHIP	Authenticity	Creating transformative environments that have a positive impact means putting in place internal measures to ensure corporate coherence. Ensuring the cohesion of the aims and objectives to which it is committed, as well as advocating good governance practices.	 
	Sustainable transformative innovation	Generating of resilient environments is defined by complexity. It thus forms a structure that leads on the basis of diversity and talent. It is therefore committed to ensuring interdisciplinary teams to address the systemic nature of the current global situation.	
	Governance	Forging alliances through initiatives such as the UN Empowerment Principles or the Global Compact Target Gender Equality programme.	







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LEVERS FOR TRANSFORMATION	TRANSFORMATIVE VERTICES	ACCIONA CONTRIBUTION	SDGs
	Transparency	Implementing for each project an ESG budget with key indicators that consider from people and the environment to managing environmental impact. To ensure its correct implementation and the transparency of its content, the budget is reported on a quarterly basis.	 
INTEGRATE TO TRANSFORM	Solutions-based approach	<p>ACCIONA has transformed its business model to shift from responsible to resilient and from resilient to regenerative.</p> <p>The intrinsic contribution of infrastructure development to the SDGs is maximised by bringing into the project design and deployment the analysis of local contexts and needs, the interactions between this and the project, and the creation of additional value from responsible solutions and innovative proposals.</p>	 
	Sustainable difference	<p>This vision materialises through the High Impact Solutions, which help to channel the necessary investment towards projects that promote the global sustainability agenda.</p> <p>ACCIONA has, to date, 21 financial instruments with a dual impact structure to create local additionality. The themes of these additionalities focus on: sustainable procurement, decarbonisation of the value chain (focusing on companies with lower transformation capacity), halting the loss of local biodiversity, energy provision in geographically challenged areas, among others.</p>	 
	Local ecosystems		
	Impact financing	<p>In addition to the contribution made by the projects, ACCIONA's employees carry out numerous volunteer actions that further the goals of social, sustainable and egalitarian development. These initiatives range from coaching and empowerment of women at risk of vulnerability to food banks.</p>	 

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LEVERS FOR TRANSFORMATION	TRANSFORMATIVE VERTICES	ACCIONA CONTRIBUTION	SDGs
PLANET POSITIVE	Climate	The protection and regeneration of the planet is of utmost importance to ACCIONA. To have a positive influence through net positive impacts supported by innovative business models, which increase the number of people benefiting not only in a healthy climate, but also in access to water.	
	Water	The positive impact of ACCIONA's projects derives from the promotion of climate neutrality, the capacity to provide water and sanitation services, the promotion of processes and technologies that increase the percentage of circularity in projects and involvement in the conservation and improvement of nature, in the marine and terrestrial environments it operates in.	
	Circularity	ACCIONA's solutions are more than 90 % aligned (in terms of CapEx) with the EU Taxonomy for Sustainable Activities, which set the roadmap for adopting the most sustainable business practices. This level of alignment denotes ACCIONA's commitment and leadership for the planet.	
	Biodiversity		  

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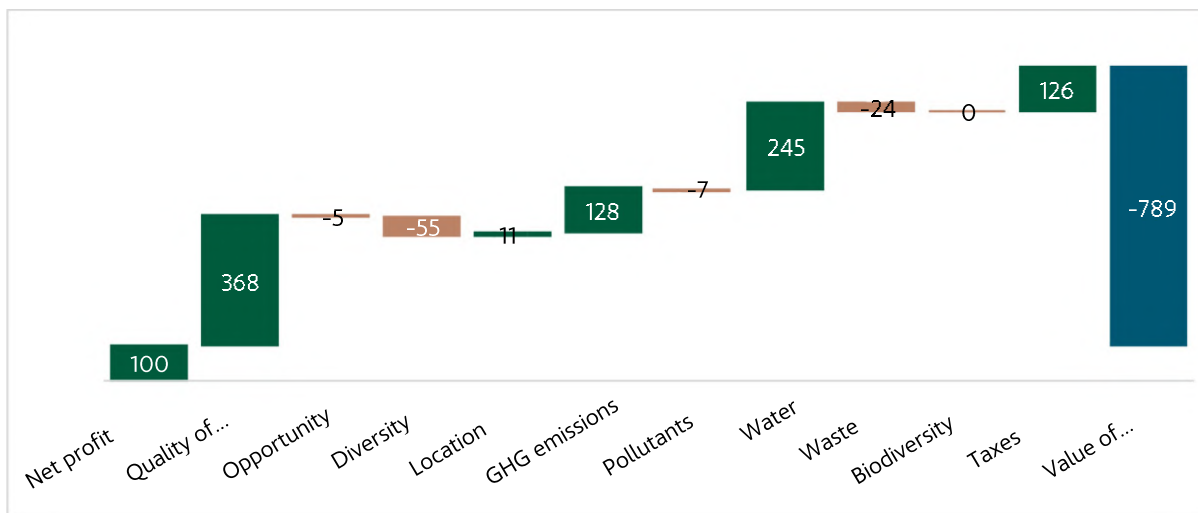
Monetary value of the impact

Investors are increasingly demanding information on the quantification and monetary valuation of the impacts deriving from business activities. ACCIONA has decided to participate in the Impact-Weighted Accounts initiative (IWA) of Harvard Business School which develops a methodology allowing the financial, social and environmental performance to be reflected in a transparent and useful way for both investors and the company's managers

In 2020, ACCIONA prepared a pilot scheme to monetise the group's impacts and this year, the same was done for the entire group. This involved calculating the social externalities using the Harvard methodology, and the environmental externalities using a variety of monetisation factors published in the Environmental Prices Handbook (EU 28 version) and True Pricing, amongst other references.

With these calculations, the company has obtained the monetary value of the impact produced on society by its activities in the last year. Also, they have allowed a single, comparable measurement that can assist in decision-making when there are *trade-offs* between various impacts. The graph shows the monetised value of the positive and negative externalities, which are added to or subtracted from the net profit.

Estimated annual monetary value of the impact of ACCIONA in 2023, according to the IWA methodology (on the basis of net profit)



The externalities taken into account to calculate the value of the impact produced are:

- Quality of salaries paid to its employees, adjusted according to each country's minimum living wage and the gender salary gaps.
- Difference in opportunities between men and women in the access to senior positions.

ACCIONA

- Similarity between the diversity of demographic distribution of the workforce and the demographic distribution of the local population in each country.
- Creation of local employment, based on the hypothetical rate of unemployment without the presence of the company.
- Emissions avoided as a result of the activity and generated along the entire the value chain.
- Emission of contaminants such as NOx, SOx and PM10.
- Drinking water consumption, drinking water production and waste water treatment.
- Waste generation.
- Occupation and transformation of habitats and their restoration.
- Taxes borne.

It is estimated that the company's business activity has contributed a direct benefit of 7.9 times its net profit. This added value is largely due to the quality of the wages paid, to the greenhouse gas emissions avoided, to water management (desalination, treatment and purification), and to the economic contribution to society deriving from the payment of taxes.

This practice has confirmed that the actions that generate the greatest added value for society are those aligned with ACCIONA's values and strategies: the importance of people, the fight against climate change and water scarcity, and support for local economic development.

⊕ **More information:** [IWA initiative by Harvard Business School](#)

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IMPACT PER REGION

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SPAIN

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

Hybrid renewable generation plant (Cuenca) Energy

- Solar plant to generate 48,170 MWh
- Wind farm to generate 57,500 MWh

Both will generate enough electricity to supply 43,800 households, avoiding the emission of 46,000 tonnes of CO₂

Vegetation restoration project in León Cities

- Reforestation of 59.82 hectares of land
- Planting of + 94,000 plants

High-Speed Madrid-Asturias Rail. Transport

- +40 kilometres on the La Robla-Pola de Lena stretch.

ACCIONA used its innovative model to waterproof 24 km of tunnel with resin and fibreglass coating.

WASTE2FIBER Recycling of wind blades (Navarra) Energy

- Processing of 6,000 tonnes of material per year
- 100 people employed

Almoradí (Alicante) Water

- Service to 41,400 equivalent inhabitants in the municipality.
- Treatment capacity increased to 6,000 m³/day (1.19 m³/year).

Collaborate with Almendralejo Social

Seven companies and 5 young people awarded with grants to implement sustainable initiatives to boost local business

HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	4,924	4,826	- 2 %
Renewable energy production (GWh)	11,720	11,766	0 %
Water treatment (hm ³)	362	374	3 %
SOCIAL			
Workforce at year-end	22,778	23,745	4 %
Women in management and executive positions (%) *	26.87	27.64	0.77 bp
Accidents: global frequency rate (employees and subcontractors)	6.05	4.98	-18 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	5,118	4,980	-3 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	36.2	36.4	1 %
Percentage of waste recovered (%)	71	78	7 bp
Water consumption (hm ³)	2.51	2.16	-1419 %

To calculate the variation percentage (%) we used all decimals

*For ACCIONA excluding Nordex Group

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AUSTRALIA

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

ACEREAZ Largest green energy network <u>Transport</u> 5,000 jobs created + 20,000 square kilometres Deployment of 4.5 GW	Stretch of M80 Melbourne Road <u>Transport</u> 19,000 vehicles/day + 4,000 trees	Aldoga solar farm <u>Energy</u> 380 MW of clean energy produced 350 jobs 934,000 tonnes of CO ₂ avoided
Majors Road Interchange Project <u>Transport</u> Local recruitment of up to 245 jobs	Suburban Rail Loop Project <u>Transport</u> Transforming Melbourne's public transport network	End of M4-M8 link <u>Transport</u> 7.5 km of tunnels 8.7 million tonnes of rubble, 100 % recovered

HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	1,637	2,463	50 %
Renewable energy production (GWh)	1,075	1,327	23 %
Water treatment (hm ³)	12	13	8 %
SOCIAL			
Workforce at year-end	2,921	3,601	23 %
Women in management and executive positions (%) *	13.19	15.22	2.03 bp
Accidents: global frequency rate (employees and subcontractors)	0.15	0.24	60 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	954	1,164	22 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	45.8	44.5	-3 %
Percentage of waste recovered (%)	92	99	7 bp
Water consumption (hm ³)	0.75	1.29	72 %

To calculate the variation percentage (%) we used all decimals

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CHILE

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

Civil works in Talabra (Chile)

Transport

- +30 km of power lines

+1000 jobs

Work in Chile for acciona.org

Corporate

acciona.org has extended universal access to energy, water and sanitation to 92,500 people. ACCIONA's corporate foundation provides basic services to remote populations and is active in 1.125 communities in Peru, Mexico, Panama, Chile and the Philippines.

HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	517	720	39 %
Renewable energy production (GWh)	2,137	2,044	-4 %
Water treatment (hm ³)	7.9	8	1 %
SOCIAL			
Workforce at year-end	3,228	5,116	58 %
Women in management and executive positions (%) *	20.06	19.56	-0.5 bp
Accidents: global frequency rate (employees and subcontractors)	2.62	1.57	-40 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	1,802	1,537	-15 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	10	15	50 %
Percentage of waste recovered (%)	0	13	-
Water consumption (hm ³)	0.043	0.06	40 %

To calculate the variation percentage (%) we used all decimals

*For ACCIONA excluding Nordex Group

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MEXICO

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

100 % renewable electricity supply in

Mexico

Energy

Supply of 100GWh/year

40.000 CO₂ emissions avoided

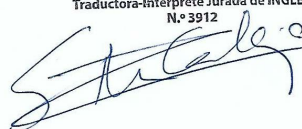
HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	355	422	19 %
Renewable energy production (GWh)	3,723	3,781	2 %
Water treatment (hm ³)	82.4	84	2 %
SOCIAL			
Workforce at year-end	2,782	3,080	11 %
Women in management and executive positions (%) *	19.53	23.10	3.57 bp
Accidents: global frequency rate (employees and subcontractors)	0.44	0.36	-18 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	1,878	1,969	5 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	1.7	3	76 %
Percentage of waste recovered (%)	2	1	-1 bp
Water consumption (hm ³)	0.076	0.03	-61 %

To calculate the variation percentage (%) we used all decimals

*For ACCIONA excluding Nordex Group

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UNITED STATES

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

Calcasieu Bridge on the I-10 motorway in Louisiana
Transport
 - Expected daily traffic of 55.000 vehicles

Storage batteries
Energy
 Power: 190MW
 Capacity: 380MWh per cycle

FORT BEND PV PLANT
Energy
 315MW of wind capacity

HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	125	415	- 232 %
Renewable energy production (GWh)	2,160	2,463	14 %
SOCIAL			
Workforce at year-end	222	733	230 %
Women in management and executive positions (%) *	16.98	19.46	2.48 bp
Accidents: global frequency rate (employees and subcontractors)	0.73	0.35	-52 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	1,292	1,427	10 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	6.1	12.7	108 %
Percentage of waste recovered (%)	98	99	1 bp
Water consumption (hm ³)	0.455	0.42	-8 %

To calculate the variation percentage (%) we used all decimals

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POLAND

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

New stretch of the S19 motorway in Poland <u>Transport</u>	Opatow Road <u>Transport</u>
- 12 km of fast track	- Almost 12 km of the future S74 motorway.
- 8 bridges	Environmental protection devices, infrastructure for pedestrians and cyclists, viaducts, bridges, animal crossings, etc.
- 8 viaducts	
3 animal crossings	

HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	402	932	132 %
Renewable energy production (GWh)	217	222	2 %
SOCIAL			
Workforce at year-end	1,567	1,791	14 %
Women in management and executive positions (%) *	19.03	21.67	2.64 bp
Accidents: global frequency rate (employees and subcontractors)	0.41	0.43	5 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	168	174	4 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	2.8	4.1	46 %
Percentage of waste recovered (%)	69	100	31 bp
Water consumption (hm ³)	0.027	0.03	11 %

To calculate the variation percentage (%) we used all decimals

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BRAZIL

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

ACEREZ Largest green energy network

Transport

5,000 jobs created

+ 20,000 square kilometres

Deployment of 4.5 GW

HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	433	1,277	195 %
Renewable energy production (GWh)	0	0	0 %
SOCIAL			
Workforce at year-end	3,830	5,024	31 %
Women in management and executive positions (%) *	20.48	23.19	2.71 bp
Accidents: global frequency rate (employees and subcontractors)	0.67	0.62	-7 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	0	0	0 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	16.3	11.2	-31 %
Percentage of waste recovered (%)	97	98	1 bp
Water consumption (hm ³)	0.265	1.28	383 %

To calculate the variation percentage (%) we used all decimals

*For ACCIONA excluding Nordex Group

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CANADA

NEW PROJECTS AND INITIATIVES TO BE HIGHLIGHTED IN 2023

Forty MileC Wind Farm

Construction

- 250 jobs

280Mw of wind power

Completion of Site C hydropower plant

Construction

- Canada's largest dam
 - Will supply power to 450k households
- 10.000 tonnes of CO₂ avoided through decarbonisation solutions

Renewable fuels in Fargo-Moorhead

Construction

- 385,000 litres of renewable fuel (HVO)
- 1.000 tonnes of CO₂ avoided (approx.)

HIGHLIGHTED INDICATORS

	2022	2023	Variation 2022-2023
ACTIVITY			
Sales (million euros)	433	438	1 %
Renewable energy production (GWh)	524	466	-11 %
SOCIAL			
Workforce at year-end	862	765	-11 %
Women in management and executive positions (%) *	20.03	20.64	0.61 bp
Accidents: global frequency rate (employees and subcontractors)	1.74	0.93	-47 %
ENVIRONMENTAL			
Emissions avoided ('000 tCO ₂ e)	348	298	-14 %
Scope 1&2 GHG emissions ('000 tCO ₂ e)	31.3	21.5	-31 %
Percentage of waste recovered (%)	3	100	97 bp
Water consumption (hm ³)	0.423	0.27	-36 %

To calculate the variation percentage (%) we used all decimals

*For ACCIONA excluding Nordex Group

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ANNEXES

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ABOUT THIS REPORT

This Non-financial Information Statement sets out the progress, results and status of ACCIONA's performance in 2023, as well as its management approach and the challenges it faces.

This report responds to the reporting requirements set forth in Law 11/2018 on non-financial information and diversity, with a structure adapted to the new European Sustainability Reporting Standards (ESRS).

ACCIONA has prepared the report in accordance with the GRI Standards for the period running from 1 January 2023 to 31 December 2023. The following principles have been followed in the preparation of this Sustainability Report:

Precision and balance

The purpose of this Report is to provide the most relevant information about the company meticulously and fairly in connection with the most significant positive and negative impacts produced on its different stakeholders. The metrics, methodologies and assumptions used for each of the indicators presented are specified throughout the report.

Clarity

The company strives to present information that is understandable and **easily** accessible to its key stakeholders. The sustainability content is updated regularly on ACCIONA's website: www.accionacom.

Comparability

The report is based on the challenges described in previous years' sustainability reports and focuses on the progress made during 2023. Information is provided to assess the evolution of the company over time, and to evaluate performance against its peers. Comparability with previous reports is also maintained.

Comprehensiveness

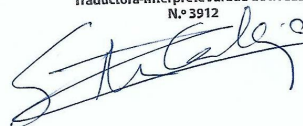
Information is provided on relevant events that occurred during the year, and no information is omitted that is necessary to understand the global impacts caused by the company. The scope of the report covers all Group companies. The criteria for the consolidation of environmental information is based on the control principle described in the international standard for financial consolidation.

Sustainability context

The company strives to present its impacts and contribution within the global and local context of sustainability. The company addresses the main sustainability issues that concern its internal and external stakeholders, whether they involve a particular topic or a particular line of business or territory.

The preparation of the report and the definition of its contents has been carried out on the basis of the double materiality analysis. This has involved a detailed assessment of both the impact materiality and the financial materiality of the issues addressed.

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ACCIONA's exercise of double materiality

The 2023 Materiality Analysis, carried out by ACCIONA, has been conducted in accordance with the principles stipulated in the ESRS 1 standard and the specific requirements throughout the thematic standards, which are interoperable with the principles of GRI 3-3. This process has facilitated the identification of the economic, environmental and social issues of greatest relevance and impact for the development of the company's activities.

As a result of this study, ACCIONA considers that the information contained in this document is relevant for the company and its various stakeholders. The section titled [Double Materiality Analysis](#) describes the development process and methodology used to identify the contents of the document.

Timeliness

The company presents its sustainability information periodically, regularly and in a timely manner, so that it can be used by stakeholders in their decision-making process regarding the company.

Verification

The information presented by the company has undergone an external review to check the reliability of the data and the consistency of the information presented. As a result of the verification process, this Report contains an Independent Review Report detailing the objective and scope of the review, the procedures used and the conclusions reached.

This Report also describes the company's annual progress in implementing the UN Global Compact's Ten Principles on human rights and labour rights, the environment, anti-corruption, and ACCIONA's contribution to achieving the Sustainable Development Goals (SDGs) locally.

The information published in this document is supplemented by other company reports: the Consolidated Financial Statements and Directors' Report, the Annual Corporate Governance Report and the Integrated Report. The sustainability content is updated regularly on ACCIONA's website: www.accionacom.com.

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ACCIONA Energía

The energy division, ACCIONA Energía, became a listed company in 2021. Since then, ACCIONA Energía has published its own annual Sustainability Report, which is available at <https://www.accion-a-energia.com/es>

ACCIONA Energía follows the same sustainability reporting standards, reporting principles and information verification exercise as ACCIONA.

Nordex

The company, a wind turbine manufacturer and service provider, has been listed on the stock exchange since 2001. Nordex has published its annual Sustainability Report since 2016, which is available at: <https://www.nordex-online.com/es/>

Nordex reports under the sustainability reporting standards and undergoes a verification exercise which is similar to ACCIONA's.

Other public reports by ACCIONA

- Integrated Report
- Relationship between the corporate strategy and the performance in different activities and contexts in which the company operates.
- Half-yearly sustainability report
- Evolution of the principal indicators in the first half of the year.
- Sustainable financing report
- ESG funds and impacts linked to sustainable financing achieved at project and corporate level.
- Climate change risks and opportunities according to the Task Force standard on Climate-related Financial Disclosures (TCFD).

ACCIONA Energía, a listed company, also discloses its own Sustainability Report and other reports independently.

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Definition of material topics

Material topic	Sub-issues covered	Description
E1 Climate Change	<ul style="list-style-type: none"> Mitigation of climate change Adaptation to climate change Emissions avoided Energy 	For ACCIONA, the fight against climate change is at the heart of its strategy, exploiting the business opportunities arising from its leadership in activities that contribute decisively to climate mitigation and adaptation. It also has a strategy to reduce emissions produced as a result of its own business activity.
E2 Pollution	<ul style="list-style-type: none"> Air pollution Soil pollution Water pollution 	Pollution is controlled through management systems and the application of equipment and resources to prevent the release of pollutants onto land, water or air as a result of its operations. This preventive approach minimises the environmental impact, contributing to human health and environmental protection.
E3 Water and Marine Resources	<ul style="list-style-type: none"> Water consumption Water extraction Water discharge into the ocean Extraction and use of marine resources 	For ACCIONA, integrated water management and supply is part of its business activity and its value-added offering. On the other hand, this issue also encompasses the impact on the environment as a result of its activity, from water harvesting to discharge, consumption, intensity of use and water and wastewater treatment. All this considering the local availability of the resource.
E4 Biodiversity and Ecosystems	<ul style="list-style-type: none"> Change of use of land, of use of freshwater and of use of sea State of the ecosystems State of the species Ecosystem restoration and regeneration 	ACCIONA is aligned with the definition given by the TNFD for biodiversity and ecosystems . The company adopts a proactive approach to protect biodiversity, which encompasses the conservation and protection of biological diversity at all levels: genetic, species and ecosystems. The company implements measures to assess and mitigate its impact on biodiversity, engaging in practices that include analysis of affected ecosystems, development of conservation strategies, and rigorous compliance with environmental regulations, reflecting its commitment to environmental sustainability.
E5 Resource Use and Circular Economy	<ul style="list-style-type: none"> Resource inflows, including use of resources Resource outflows Waste 	ACCIONA promotes circular economy as the cornerstone of its resource management, adopting a system in which the flows of materials are kept in circulation and do not become waste. The company implements maintenance, readiness for reuse and recycling practices, contributing to addressing global challenges such as climate change, biodiversity loss, resource waste and environmental pollution. This way, it seeks to decouple economic activity from linear resource-waste dynamics.
S1 Own Workforce	<ul style="list-style-type: none"> Adequate working conditions to ensure the safety and health of workers. Equal treatment and opportunities for all employees. Respect and promotion of human and labour rights. 	ACCIONA's workforce includes employees in a direct working relationship with the company, offering working conditions, security and skills development that place people at the heart of its strategy. It also promotes a safe working environment, equal treatment and opportunities, and respect for workers' rights in all its operations.
S2 Workers in the Value Chain	<ul style="list-style-type: none"> Appropriate supply chain management to safeguard the rights of non-employee workers Communication channels for workers in the value chain Human Rights 	ACCIONA recognises workers in its value chain as fundamental assets for its business success. For this reason, it promotes adequate working conditions, emphasising the importance of health and safety at work, the promotion of equal treatment and opportunities, and respect for labour rights throughout the chain.
S3 Affected Communities	<ul style="list-style-type: none"> Communities affected by ACCIONA's operations Positive and negative impacts Communication and remedies 	As an infrastructure company, ACCIONA has the potential to have significant positive and negative impacts on the communities in which it operates. This ranges from local communities in the immediate vicinity of their activities to those that are influenced indirectly. Affected communities include the

	<ul style="list-style-type: none"> • Social impact management • Rights of affected communities 	local population, indigenous peoples and other groups bearing rights.
S4 End Customers and Consumers	<ul style="list-style-type: none"> • ACCIONA's end customers and consumers • Positive and negative impacts • Communication and remedies • Safety of products and services • Access to products and services 	For ACCIONA, end consumers and customers are individuals who acquire, consume or use goods and services provided by ACCIONA. Through its infrastructure and services solutions, ACCIONA covers a broad and heterogeneous group of end customers and consumers, committed to satisfying their diverse needs with sustainable, value-added solutions.
G1 Taxation and Business Conduct	<ul style="list-style-type: none"> • Responsible taxation • Corporate culture (ethics and anti-corruption) • Corporate Governance • Sustainable supplier management • Commitments and relations with public administrations 	ACCIONA's taxation and business conduct are determined by a corporate culture that prioritises ethics, transparency and sustainable supplier management. These principles translate into integrity practices and business behaviour that reflect the company's values, mission and codes of conduct, guiding all its operations and relationships.

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ANNEX OF ITEMIZED INDICATORS

Products and services for public and private-sector customers

PRODUCTS AND SERVICES	PUBLIC AND PRIVATE BUSINESS-TO-CONSUMER (B2C) AND BUSINESS-TO-BUSINESS (B2B) CUSTOMERS IN 2023
<p>ENERGY: sale of renewable energy, renewable technology EPC contracts and O&M of renewable technology plants and PPA.</p>	<p>Solar farms: 27,747 B2C customers. Energy retail: more than 40 public sector customers and 2,300 private sector B2B customers. PPA: 93 private B2B customers. ESCO: 20 B2B customers Spain; France (Equinov) 15 public customers and 378 private customers. CECOER: 1 private B2B customer. Electric Mobility: 26,579 users registered and 21 B2B customers (5 public contracts and 16 private contracts).</p>
<p>INFRASTRUCTURE</p>	
<p>Construction: civil engineering, building, infrastructure maintenance, engineering, EPC projects of industrial plants and waste treatment plants, O&M of renewable energy plants, electrical installations and heating & cooling.</p>	<p>Awarded works: 84 awarded works, 70% public customer (equal to 41 customers) and 30% private customers (equal to 18 customers) › Public customers: 1 (Industrial) › Private B2B customers: 4 (Industrial) ACCIONA Ingeniería 136 projects awarded, 83 % from private clients (72 % from the ACCIONA Group and 11 % from other private clients) and 17 % from public clients. In 2023, AMISA was awarded 4 public company contracts.</p>
<p>Concessions: sustainable industrial, social and transport infrastructure.</p>	<p>Public sector: 14 concessions for the public sector and 1 for the private sector.</p>
<p>Water: management of water services, automation and control, construction and O&M of drinking water, wastewater treatment and desalination plants.</p>	<p>Construction: 75 % desalination, 20 % treatment and 5 % purification plants. Plant O&M: 25 SWROs and 19M population supplied. 160 WWTPs and 19.5M population supplied; 8 DWTPs and 3M population supplied Services: 78 municipalities served, 2,022,860 inhabitants supplied with upstream service, 1,710,208 inhabitants supplied with downstream service, 5,147,680 inhabitants supplied with sewer system services and 15 million users of the integral water cycle in 183 municipalities in Spain, Mexico, Panama and Peru. Plant O&M: 7,243,199 inhabitants with wastewater treatment.</p>
<p>Other Infrastructure businesses: landscaping, waste collection and treatment, healthcare transport.</p>	<p>ENTORNO: B2B (public) customers: 24. ASUMA: B2B (public) customers: 256. Healthcare: B2B (public) customers: 2.</p>
<p>OTHER BUSINESSES</p>	
<p>Bestinver: Financial asset management services through investment funds, pension funds, and SICAVs. This activity is complemented by stock brokerage services.</p>	<p>Private B2C customers: 50,513.</p>

<p>Mobility: shared electric mobility services</p>	<p>Private B2C customers: Mobility 59,544 in 2023/+ of 600,000 added since the start of the service. Silence: 9.168 (if we consider motorbikes and cars sold in 2023 as similar, but it is not possible to know if the dealer has sold to end users or companies). BaaS users: 4,000 Private B2B customers: Silence 4. Mobility 6.</p>
<p>Real Estate: real-estate development, management of rental assets.</p>	<p>Private B2B customers: 10% of turnover comes from homes for sale, 3% from property business and 8% from home rentals. Private B2C customers: 82% turnover from customers in university halls of residence (the company that was managing the university halls of residence was sold at the end of 2020).</p>
<p>Other services: cleaning, maintenance, forwarding, airport services.</p>	<p>Public customers: cleaning and maintenance. AFS-ES: 30 % B2B private customers: cleaning, maintenance, ancillary services, logistics, facility management. AFS-ES: 70 % Forwarding: 797 (100% private). Airport: 78 (private). Airport: 1 (public).</p>

Acronyms: Renewable Energies Control Centre (CFCCOFR), Operations and Maintenance (O&M), Power Purchase Agreement (PPA), Hotels, Restaurants and Cafés (HORECA), Investment company with variable capital (SICAV), Engineering, Procurement and Construction (EPC), Waste Water Treatment Plant (WWTP), Drinking Water Treatment Plant (DWTP), Sea Water Reverse Osmosis (SWRO).

Distribution of employment

EVOLUTION OF THE WORKFORCE ITEMISED BY AGE RANGE (NO. OF EMPLOYEES)

GROUPS*	2022				2023			
	< 31	31 to 50	> 50	TOTAL	< 31	31 to 50	> 50	TOTAL
Men	6,518	18,524	8,315	33,356	8,933	23,820	9,620	42,373
Women	2,400	6,548	3,588	12,536	3,139	8,171	4,160	15,469
Total employees	8,918	11,903	25,071	45,892	12,072	31,991	13,779	57,843

EVOLUTION OF THE BREAKDOWN OF THE WORKFORCE BY JOB CLASSIFICATION AND AGE RANGE (NO. OF EMPLOYEES)

GROUPS*	2022				2023			
	< 31	31 to 50	> 50	TOTAL	< 31	31 to 50	> 50	TOTAL
Executives and managers	22	915	2,071	3,008	25	2,485	1,149	3,659
Technical staff	1,890	1,206	5,395	8,491	2,718	7,769	1,717	12,203
Support staff	432	352	995	1,780	753	1,980	599	3,332
Operators	6,574	9,429	16,611	32,614	8,663	19,753	10,233	38,649
Total employees	8,918	11,903	25,071	45,892	12,159	31,986	13,698	57,843

* The calculation methodology may use values with decimals that will later be rounded off.

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ACCIONA

BREAKDOWN OF THE WORKFORCE BY JOB CLASSIFICATION AND GENDER (NO. OF EMPLOYEES)

GROUPS*	NORDEX			ACCIONA (Excl. Nordex)		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives and managers	304	71	374	2,526	759	3,284
Technical staff	1,312	457	1,769	7,244	3,190	10,434
Support staff	909	535	1,445	639	1,248	1,887
Operators	3,563	172	3,735	25,877	9,038	34,914
Total employees	6,088	1,235	7,323	36,286	14,234	50,520

* The calculation methodology may use values with decimals that will later be rounded off.

EVOLUTION OF THE NUMBER OF EMPLOYEES PER CONTRACT TYPE AND AGE RANGE (%)

RANGES	2022		2023	
	TEMPORARY	PERMANENT	TEMPORARY	PERMANENT
< 31 years	24 %	76 %	11 %	89 %
31 to 50 years	17 %	83 %	9 %	91 %
> 50 years	17 %	83 %	16 %	84 %

EVOLUTION OF THE NUMBER OF EMPLOYEES PER CONTRACT TYPE AND JOB CLASSIFICATION (%)

GROUPS	2022		2023	
	TEMPORARY	PERMANENT	TEMPORARY	PERMANENT
Executives and managers	2 %	98 %	1 %	99 %
Technical staff	14 %	86 %	2 %	98 %
Support staff	14 %	86 %	8 %	92 %
Operators	21 %	79 %	15 %	85 %

BREAKDOWN OF THE WORKFORCE BY AGE RANGE AND TYPE OF WORKING DAY (%)

RANGES*	2023					
	FULL TIME			PART TIME		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 31 years	8,258	2,632	10,890	751	518	1,269
31 to 50 years	19,600	5,906	25,506	1,120	1,529	2,648
> 50 years	11,839	3,285	15,124	805	1,599	2,405
Total employees	39,698	11,823	51,521	2,676	3,646	6,322

* The calculation methodology may use values with decimals that will later be rounded off.

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BREAKDOWN OF THE WORKFORCE BY JOB CLASSIFICATION AND TYPE OF WORKING DAY (NO. OF EMPLOYEES)

2023

GROUPS*	FULL TIME			PART TIME		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives and managers	2,804	801	3,605	26	28	54
Technical staff	8,456	3,483	11,938	101	164	265
Support staff	1,498	1,551	3,049	50	232	282
Operators	26,940	5,988	32,928	2,499	3,222	5,721
Total employees	39,698	11,823	51,521	2,676	3,646	6,322

* The calculation methodology may use values with decimals that will later be rounded off.

BREAKDOWN OF THE WORKFORCE BY AGE RANGE AND TYPE OF WORKING DAY (%)

2023

RANGES*	FULL TIME			PART TIME		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 31 years	8,258	2,632	10,890	751	518	1,269
31 to 50 years	19,600	5,906	25,506	1,120	1,529	2,648
> 50 years	11,839	3,285	15,124	805	1,599	2,405
Total employees	39,698	11,823	51,521	2,676	3,646	6,322

* The calculation methodology may use values with decimals that will later be rounded off.

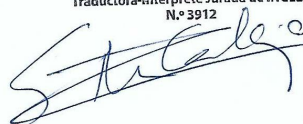
DISTRIBUTION OF TYPE OF WORKING DAY BY DIVISION AND BY GENDER (NO. OF EMPLOYEES)

2023

GROUPS*	FULL TIME			PART TIME		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Energy	2,308	760	3,068	7	23	31
Infrastructure	20,492	3,964	24,456	948	378	1,326
• Construction	14,279	2,718	16,997	539	241	780
• Concessions	62	55	116	-	-	-
• Water	4,015	771	4,786	24	34	58
• Other infrastructure businesses	2,136	421	2,557	385	102	488
Other businesses	10,899	6,010	16,908	1,632	3,099	4,731
ACCIONA (Excl. Nordex)	33,699	10,734	44,433	2,587	3,500	6,087
Nordex	5,999	1,089	7,088	89	146	235
Total employees	39,698	11,823	51,521	2,676	3,646	6,322

Note: The lines of business of "Other infrastructure businesses" and "Other businesses" were created in 2021. This is why their data may not be compared to the divisions existing in 2020. The calculation methodology may use values with decimals that will later be rounded off.

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AVERAGE PERMANENT CONTRACTS PER YEAR BY AGE, GENDER AND JOB CLASSIFICATION (NO. OF EMPLOYEES)

GROUPS*	2023							
	MEN				WOMEN			
	< 31	31 to 50	> 50	TOTAL	< 31	31 to 50	> 50	TOTAL
Executives and managers	10	222	80	312	3	63	15	81
Technical staff	817	1,612	338	2,767	385	518	47	950
Support staff	107	144	25	276	189	169	34	392
Operators	3,456	4,911	1,349	9,716	1,357	1,860	723	3,940
Total employees	4,390	6,889	1,792	13,071	1,934	2,610	819	5,363

New hires

EVOLUTION OF NEW HIRES BY LINE OF BUSINESS (NO. OF EMPLOYEES)

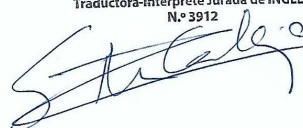
	2022			2023		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Energy	308	159	467	364	163	527
Infrastructure	8,239	1,506	9,745	8,739	1,565	10,304
• Construction	6,573	1,022	7,595	6,287	1,152	7,439
• Concessions	18	10	28	8	7	15
• Water	1,083	251	1,334	1,802	215	2,017
• Other Infrastructure businesses	565	223	788	642	191	833
Other businesses	6,274	4,500	10,774	5,850	5,279	11,129
ACCIONA (Excl. Nordex)	14,821	6,165	20,986	14,953	7,007	21,960
Nordex	-	-	-	2,664	462	3,126
Total new hirings	14,821	6,165	20,986	17,617	7,469	25,086

* The large volume of new hires is due to the temporary nature of the contracts and the hiring cycles, which depend on the projects

NUMBER OF NEW HIRES BY REGION (NO. OF EMPLOYEES)

REGIONS*	MEN	WOMEN	TOTAL
Africa	18	9	27
North America	2,373	2,412	4,785
Asia and Oceania	2,957	873	3,830
Central and South America	6,195	790	6,985
Europe	1,598	740	2,338
Spain	4,476	2,645	7,121
TOTAL	17,617	7,469	25,086

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NEW HIRES BY AGE GROUP (NO.)

RANGES*	2022			2023		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
< 31 years	5,199	2,354	7,553	6,207	2,726	8,933
31 to 50 years	7,506	2,973	10,479	9,064	3,619	12,683
> 50 years	2,116	838	2,954	2,346	1,124	3,470
Total employees	14,821	6,165	20,986	17,617	7,469	25,086

* The calculation methodology may use values with decimals that will later be rounded off.

BREAKDOWN OF THE TOTAL WORKFORCE BY NATIONALITY

NATIONALITY	PERCENTAGE OF WORKFORCE (% OF THE TOTAL WORKFORCE)	SHARE IN ALL THE EXECUTIVE POSITIONS (% OF TOTAL EXECUTIVE STAFF)
Spanish	35.22	54.10
Brazilian	8.23	1.00
Chilean	9.06	1.79
Australian	5.43	16.92
Mexican	5.13	2.12
Portuguese	3.17	1.21

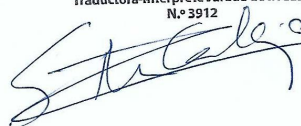
Dismissals

DISMISSALS BY GENDER AND JOB CLASSIFICATION (NO.)

GROUP	2022			2023		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Executives and managers	36	7	43	49	13	62
Technical staff	76	38	114	107	65	172
Support staff	7	15	22	36	31	67
Operators	1,244	556	1,800	1,835	445	2,280
Total	1,363	616	1,979	2,027	554	2,581

Note: data as at 31/12/2023 for active personnel. Three categories of dismissals are considered for Spain (Dismissals on objective grounds, disciplinary grounds and collective layoffs). For the rest of the world, involuntary resignations, contract terminations and repatriations or deconsolidation are excluded). The calculation methodology may use values with decimals that will later be rounded off

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DISMISSALS BY JOB CLASSIFICATION AND AGE RANGE (NO.)

GROUP*	2022				2023			
	< 31	31 to 50	> 50	TOTAL	< 31	31 to 50	> 50	TOTAL
Executives and managers		23	20	43	0	32	30	62
Technical staff	18	64	32	114	31	117	24	172
Support staff	7	7	8	22	14	34	19	67
Operators	532	803	465	1,800	732	1150	398	2,280
Total employees	557	897	525	1,979	777	1,333	471	2,581

* The calculation methodology may use values with decimals that will later be rounded off.

ACCIONA's workforce tables for the 2023 period use the Full Time Equivalent (FTE) method to calculate the workforce. This methodology allows both part-time and full-time employees to be represented in a standardised way. The formula for the FTE is:

$$Average\ staff = \left[\left(\frac{\sum(days\ worked\ by\ employee\ in\ period\ x\ \% \ workday)}{business\ days\ in\ the\ period} \right) x \% \ company\ consolidation \right]$$

(Hours of part-time employees / Hours of a full-time employee) + Full-time employees. With this calculation, ACCIONA obtains a representative number of its workforce, adjusted to hours worked, facilitating a standard comparison of its workforce.

Characteristics of non-salaried workers in the company's workforce (S1-7)

CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN ACCIONA'S WORKFORCE (HC)

	2023
No. of non-employee workers (external)	5,048

NUMBER OF EMPLOYEES ON ZERO-HOURS CONTRACTS (NO GUARANTEED HOURS)

No. of employees on zero-hours contracts	312
--	-----

The company has a variety of non-salaried collaborators, most of which are consultants focused on project development (38 %) and temporary workers who cover the leaves of other employees or specific needs (38 %). In addition, 16.2 % correspond to self-employed workers and the remaining 6.4 % correspond to personnel supplied by service companies, specialised in logistics and technical support. These employees are essential to adapt to the changing needs of the market and maintain a regulated and productive relationship with the company, ensuring compliance with quality standards and work ethics.

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Retribution

RATIO BETWEEN HIGHEST WAGE EARNER AND AVERAGE WAGE, BY LINE OF BUSINESS AND COUNTRY

	AUSTRALIA	BRAZIL	CHILE	SPAIN	MEXICO
Energy	3.8	3.5	4.8	15.9	9.4
Construction		22.7	9.6	14.5	6.7
Concessions	2.4	1.2	3.5	7.8	5.1
Water	1.4	2.1	6.7	22	33.1
Oceania	9.5				
Other Infrastructure businesses				7.5	

The company ratio in 2023 was 60.5.

RATIO BETWEEN THE PERCENTAGE INCREASE OF THE TOTAL ANNUAL COMPENSATION RATE OF THE HIGHEST WAGE EARNER IN THE ORGANISATION AND THE AVERAGE PERCENTAGE INCREASE OF THE AVERAGE WAGE:

AUSTRALIA	BRAZIL	CHILE	SPAIN	MEXICO
15.8 %	33.5 %	22.9 %	N/A	92.0 %

The wage of the highest paid person decreased by -1.3 % and the variation in middle-level wages increased by 0.09 %.

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Uses of water

EVOLUTION OF THE USE OF WATER

	2020	2021	2022	2023 (Excl. Nordex)	2023
WATER TREATMENT AND DISTRIBUTION FOR CUSTOMERS (m³)					
Production at wastewater treatment plants discharged to surface water	400,382,251	287,926,644	475,003,584	572,135,481	572,135,481
Production at wastewater treatment plants discharged into the sea	61,172,270	67,377,699	73,782,113	69,001,848	69,001,848
Production at wastewater treatment plant for recycled water network	22,435,592	21,832,266	25,275,597	23,534,192	23,534,192
Production of drinking water at drinking water treatment plants	116,471,949	170,757,391	122,312,614	76,104,027	76,104,027
Production of drinking water at desalination plant	322,120,061	485,362,291	451,146,357	449,347,408	449,347,408
Supply of drinking water from primary network and groundwater sources	48,411,094	91,735,153	113,034,447	112,890,343	112,890,343
TOTAL	970,993,218	1,124,991,444	1,260,554,712	1,303,013,299	1,303,013,299
WATER FOR INTERNAL CONSUMPTION (m³)					
On-site recycled/reused water	1,706,633	941,566	2,273,309	2,939,741	2,939,741
Recycled water from networks	505,960	505,163	567,559	294,943	294,943
Rainwater	22,017	353,345	272,186	147,272	147,272
Municipal drinking water	1,275,686***	1,586,926	1,964,768	2,310,366	2,357,262
Surface water	815,260	1,263,778	1,288,956	902,891	903,826

ACCIONA

Groundwater	423,894	349,838	450,711	1,700,949	1,768,750
TOTAL	4,749,450	5,000,615	6,817,489	8,296,163	8,411,795
DISCHARGE (m³)					
Discharge into the sea	524,140,447	842,957,678	721,312,482	794,474,161	-
Discharge to surface water	3,907,563	3,547,566	6,268,178	4,685,564	-
Discharge into the sewer system	468,278	1,263,686	3,112,052	1,310,476	-
TOTAL	528,516,288	847,768,930	730,692,712	800,470,201	800,568,669

* 128,052,494 m³ of production in wastewater treatment plant discharged to the sea identified in 2019 was really production in wastewater treatment plant discharged to surface water

** 4,769,346 m³ of discharge to a sewer system identified in 2019 was really a discharge to surface water

*** Figures restated after correcting an error in the water consumption for the Nevada Solar One thermosolar plant (USA)

****Discharge to the sea, surface water and sewage system disclosed in this table does not include accidental discharge listed in Chapter "F2 Pollution"

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ACCIONA

EVOLUTION IN THE USE OF WATER IN AREAS WITH WATER STRESS

	2020	2021	2022	2023 (Excl. Nordex)	2023
WATER TREATMENT AND DISTRIBUTION FOR CUSTOMERS (m³)					
Production at wastewater treatment plants discharged to surface water	128,871,294	0	184,460,315	272,586,765	272,586,765
Production of drinking water at drinking water treatment plants	91,443,423	122,255,294	57,659,574	0	0
Production of drinking water at desalination plant	218,225,482	374,331,644	303,113,899	287,576,257	287,576,257
TOTAL	438,540,199	496,586,938	545,233,788	560,163,022	560,163,022
WATER FOR INTERNAL CONSUMPTION (m³)					
On-site recycled/reused water	234,371	0	1,206,375	1,620,576	1,620,576
Recycled water from networks	0	0	0	0	0
Rainwater	6	10,000	0	1,800	1,800
Municipal drinking water	87,345	94,767	86,925	83,721	83,721
Surface water	9,547	2,450	30	393	393
Groundwater	3,332	3,027	900	1,176	65,406
TOTAL	334,601	110,244	1,294,230	1,707,666	1,771,896
DISCHARGE (m³)					
Discharge into the sea	387,920,203	702,027,346	524,289,479	581,324,040	-
Discharge to surface water	3,100,576	383,933	90	0	-
Discharge into the sewer system	17,807	574,785	845,616	5,727	-
TOTAL	391,038,586	702,986,064	525,135,185	581,329,767	581,391,466

* 128,057,494 m³ of output in wastewater treatment plant discharged to the sea identified in 2019, which was actually output in wastewater treatment plant discharged to surface water.

** 4,769,346 m³ of discharge to a sewer system identified in 2019 was actually a discharge to surface water.

**Discharge to sea, surface water and sewage systems disclosed in this table does not include accidental discharge listed in Chapter 'F2 Pollution'

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EU TAXONOMY FOR ENVIRONMENTALLY SUSTAINABLE ECONOMIC ACTIVITIES

The active involvement of financial markets in financing the sustainable economy is indispensable for the European Union's plans to move towards a low-carbon economy.

The EU Taxonomy Regulation (EU Regulation 2020/852), which came into force on 12 July 2020, helps to create the world's first "green list", a classification system for sustainable economic activities that will develop a common language for investors and companies when it comes to financing projects or goods and services with a substantial positive impact on the climate and the environment.

Article 8 of the Regulation establishes that any company required to publish non-financial information (under Directive 2013/34/EU), must include information on how and to what extent the company's activities are related to business dealings that are considered environmentally sustainable.

On 6 July 2021, Delegated Regulation (EU) 2021/2178 was published, supplementing EU Regulation 2020/852, which determines that from 1 January 2023, non-financial companies shall disclose "key performance indicators (eligibility and alignment), including any accompanying information in accordance with Annexes I and II of the Regulation" on mitigation and adaptation objectives.

On 27 June 2023, Delegated Regulations (EU) 2023/2485 and 2023/2486 were published, updating and completing the provisions set out in Delegated Regulations (EU) 2021/2139 and 2021/2178 by adding the objectives of Water, Biodiversity, Circular Economy and Pollution, including new eligible activities.

In order to determine the eligibility ratios of the sales, CapEx and OpEx figures of ACCIONA's economic activities, based on the financial statements, the activity carried out in each of the consolidated profit centres has been assessed with the descriptions of activities provided in the annexes to EU Delegated Regulation 2021/2139 and Delegated Regulations (EU) 2023/2485 and 2023/2486.

Once established, the figures selected were divided into the total figures.

The proportion of eligible economic activities according to the taxonomy in 2023 was:

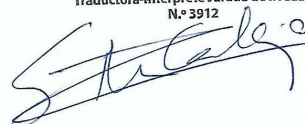
- CapEx: 94.62 % eligible out of total amount
- OpEx: 71.20 % eligible out of total amount
- Sales: 68.56 % eligible out of total amount

The company's activities identified as eligible are:

Mitigation of Climate Change

- 1.2. Forest recovery and restoration, including natural reforestation and regeneration of forests after an extreme event.
- 1.3. Forest management.
- 3.3. Manufacture of low-carbon technologies for transport.
- 4.1. Electricity production using solar power technology.
- 4.2. Electricity production using concentrated solar power technology.
- 4.3. Electricity production using wind power technology.

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- 4.5. Electricity production using hydroelectric power technology.
- 4.8. Electricity production from bioenergy.
- 4.9. Electricity transport and distribution.
- 4.10. Energy storage.
- 5.1. Construction, extension and exploitation of water collection, purification and distribution systems.
- 5.2. Renovation of water collection, purification and distribution systems.
- 5.3. Construction, extension and exploitation of wastewater collection and treatment systems.
- 5.4. Renewal of the wastewater collection and treatment.
- 5.5. Non-hazardous waste collection and transport in fractions segregated at the point of origin.
- 5.9. Recovery of non-hazardous waste materials
- 6.5. Transport by motorcycles, passenger cars and light commercial vehicles.
- 6.13. Infrastructure for personal mobility, logistics of bicycles.
- 6.14. Infrastructure for railway transport.
- 6.15. Infrastructure allowing low-carbon road and public transport.
- 6.16. Infrastructure enabling low-carbon transport on inland waterways
- 6.20. Air transport ground handling operations
- 7.1. Construction of new buildings.
- 7.2. Refurbishment of existing buildings.
- 7.3. Installation, maintenance and repair of energy efficiency equipment
- 7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings).
- 7.6. Installation, maintenance and repair of renewable energy technologies.
- 7.7. Acquisition and ownership of buildings.
- 9.1. Research, development and innovation close to the market.
- 9.3. Professional services related to the energy efficiency of buildings.

Adaptation to Climate Change

- 5.13. Desalination.
- 6.16. Infrastructure for maritime and river transport.
- 14.2. Flood risk prevention and protection infrastructure.

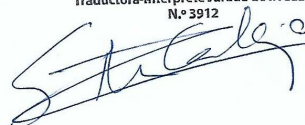
Using and protecting water resources

- 1.1. Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services.
- 2.1. Water supply.
- 2.2. Urban wastewater treatment.

Transition to a Circular Economy

- 2.2. Production of alternative water resources for non-drinking purposes.
- 2.3. Collection and transport of hazardous and non-hazardous waste.
- 2.7. Classification and recovery of non-hazardous waste materials.
- 3.1. Construction of new buildings.
- 3.2. Refurbishment of existing buildings.
- 3.4. Road and motorway maintenance.

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Pollution Prevention and Control

2.1. Collection and transport of hazardous waste.

In order to determine the alignment ratios of sales, CapEx and OpEx figures from ACCIONA's economic activities, it has assessed compliance for each profit centre with the technical criteria of substantial contribution to the environmental objectives set out in RD (EU) 2020/852 (main text of the EU Taxonomy), as well as the criteria relating to not causing significant damage established in Delegated Regulations (EU) 2021/2139, 2023/2485 and 2023/2486.

Overall, the activities carried out to develop the requirements of the above-mentioned standards have been as follows:

1. Confirm the eligibility of each activity assessed.
2. Observe that the analysed activity fits the description given in the technical criteria and the defined substantial contribution thresholds.
3. Assess that the operational parameters of the activity are within the limits set in the criteria to avoid significant damage to other environmental goals.
4. As for compliance with the minimum safeguards established in Article 18 of EU Regulation 2020/852, the existence and application of policies, procedures and processes that guarantee them has been assessed, as well as the absence of non-conformities in this regard.
5. Also, confirm the existence of internal procedures or tools to ensure the traceability of information and its consistency with financial reporting.

Based on these criteria during 2023, the share of economic activities aligned with the taxonomy taking into account **mitigation and adaptation objectives** has been as follows:

- **CapEx: 98.83 %** alignment out of eligible figure, being 93.5 % alignment out of total figure.
- **OpEx: 85.31 %** alignment out of eligible figure, being 60.7 % alignment out of total figure.
- **Sales: 84.41 %** alignment out of eligible figure, being 57.8 % alignment out of total figure.

In addition, on a voluntary basis and following the methodology described above, ACCIONA has carried out an analysis of the alignment of sales, CapEx and OpEx figures for the **six environmental objectives** established in the aforementioned Delegated Regulations. During 2023, it was as follows:

- **CapEx: 98.82 %** alignment out of eligible figure, being 93.50 % alignment out of total figure.
- **OpEx: 85.22 %** alignment out of eligible figure, being 60.68 % alignment out of total figure.
- **Sales: 84.21 %** alignment out of eligible figure, being 57.73 % alignment out of total figure.

Regarding last year's financial results, it is important to highlight both the percentage increase and the increase in absolute values of **eligibility** in relation to total sales, OpEx and CapEx figures. This analysis results from including the guidelines of Annexes I and II of the Delegated Regulation (EU) 2021/2139, which cover the mitigation and adaptation aspects of the previous regulatory framework, as well as the additional environmental objectives defined by the Delegated Regulation (EU) 2023/2386, which covers the new water, pollution, circular economy and biodiversity objectives, together with the latest updates

and modifications to the mitigation and adaptation objectives set out in the Delegated Regulation (EU) 2023/2385.

The growth observed is mainly reflected in the sales figure, largely attributed to the inclusion of new activities specified in the above-mentioned regulations (Delegated Regulation (EU) 2023/2385). For instance, the Airports business operations are now fully included. In addition, the increased investment in Nordex has led to its integration into the ACCIONA group, resulting in a significant increase in both total and eligible sales, OpEx and CapEx figures.

ACCIONA has begun a detailed analysis of the criteria for substantial contribution, no significant harm, and minimum safeguards for all activities covered by Delegated Regulations (EU) 2023/2485 and 2023/2486. However, as these regulations came into force at the end of the fiscal year, the alignment analysis had not yet been completed at the time of this report. These percentages are expected to increase as the analysis is finalised for each operational centre.

In terms of alignment figures, there has been a percentage increase in all indicators compared to the previous year. This increase has been achieved despite a decrease in the totals of these figures, as the degree of alignment has improved by extending taxonomy requirements to the investment process in all cases and making investments to meet technical criteria in operational centres that did not previously meet them.

Accounting principles applied

When identifying sales, CapEx and OpEx figures, the indications specified in Annex I of the Delegated Regulation (EU) 2021/2178 were taken into account in relation to the international financial accounting standards.

For sales, the figures extracted relate to the definition given in article 2, section 5, of Directive 2013/34/EU. It includes income recognised under International Accounting Standard (IAS) 1, paragraph 82, letter a), adopted by Commission Regulation (EC) No. 1126/2008 (Regulation (EC) No. 1126/2008 of 3 November 2008, under which certain International Accounting Standards were adopted in accordance with Regulation (EC) no. 1606/2002 of the European Parliament and the Council (DO L 320 of 29.11.2008, p. 1)).

For CapEx, the figures extracted relate to any additions to tangible or intangible assets during the year in question before depreciation, amortisation and any possible new valuations, including those resulting from revaluations and impairment, corresponding to the year in question, excluding any changes in fair value. That figure also includes any additions to tangible or intangible assets resulting from business combinations. The CapEx covers the costs accounted for in accordance with:

- IAS 16 Property, Plant and Equipment, paragraph 73, letter e), points i) and iii);
- IAS 38 Intangible Assets, paragraph 118, letter e), point i);
- IAS 40 Investment property, paragraph 76, letters a) and b), (for the fair value model);
- IAS 40 Investment property, paragraph 79, letter d), points i) and ii), (for the cost model);
- IAS 41 Agriculture, paragraph 50, letters b) and e);
- IFRS 16 Leases, paragraph 53, letter h).

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Any leases that do not result in the recognition of a right to use the asset are not entered as CapEx.

For OpEx, the figures extracted relate to uncapitalised direct costs associated to research and development, building renovation measures, short term leases, maintenance and repairs, as well as any other direct expenses related to the daily maintenance of items of property, plant and equipment by the company or by a subcontracted third party and which are necessary for guaranteeing the ongoing effective functioning of those assets. The expense accounts associated to those figures that were used are those related to:

- ST Leases (<12 months).
- Repairs and conservation.
- R&D expenses for the year.

Different mechanisms have been implemented to ensure the avoidance of duplicate entries. In the first place, observance of the financial accounting standards referred to above makes it possible to guarantee that the figures associated to the same account are not used in two different indicators (this also applies to the accounts indicated for OpEx, for which no financial accounting standards are described).

Secondly, the figures associated to intercompany elimination lines have been reduced to 0 and their amounts have been charged to the original lines that generated those amounts.

Thirdly, no amount that has been allocated to an activity linked to one of the environmental objectives targeted by the EU Regulation 2020/852 (main text of the EU Taxonomy) has been counted twice for activities linked to the other environmental objectives when deriving the consolidated ratios by company. However, this information is provided by objective in the tables below.

The following pages show the results of the eligibility and alignment of ACCIONA's activities with taxonomy. They follow the format of the templates for the key indicators of results of non-financial undertakings under Annex II of Delegated Regulation (EU) 2021/2178.

For the absolute figures of OpEx and CapEx below the specific definitions under Annex I of the Delegated Regulation (EU) 2021/2178 were taken into account, for which reason they may differ from the figures presented under the same heading in the company's financial statements.

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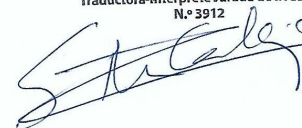
ALIGNMENT WITH TAXONOMY BY ACTIVITY
 ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 - SALES

Sales				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")						Proportion of taxonomy-aligned sales (%), 2022	Category (facilitator action) (F)	Category (transition action) (T)
Business activities	Codes	Sales (€)	Share of Sales, 2023 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (S; N; N/EL)	Water (Y; N; N/EL)	Pollution (S; N; N/EL)	Circular economy (S; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)			

A. TAXONOMY-ELIGIBLE ACTIVITIES

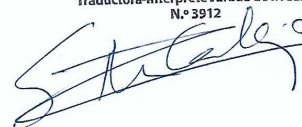
A.1. Sustainable environmental activities (taxonomy-aligned)

Infrastructure for maritime and river transport	CCA 6.16	€2.048.615.82	0.01 %	N/EL	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Manufacture of low-carbon technologies for transport	CCM 3.3	€43.616.486.71	0.26 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.96 %	F	
Electricity production using solar power technology	CCM 4.1	€153.034.076.38	0.90 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.87 %		
Electricity production using concentrated solar power technology	CCM 4.2	€257.294.32	0.00 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.46 %		
Electricity production using wind power technology	CCM 4.3	€6.086.079.566.58	35.76 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	33.05 %		



Electricity production using hydroelectric power technology	CCM 4.5	€277.096.624.40	1.63 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5.85 %		
Electricity production from bioenergy	CCM 4.8	€48.331.935.52	0.28 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.36 %		
Electricity transport and distribution	CCM 4.9	€7.954.356.34	0.05 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01 %	F	
Energy storage	CCM 4.10	€17.919.860.14	0.11 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 1.1	€5.341.796.48	0.03 %	Y	N/EL	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 2.1	€148.882.564.23	0.87 %	Y	N/EL	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Renovation of water harvesting, purification and distribution systems*	CCM 5.2/WTR 2.1	€190.081.54	0.00 %	Y	N/EL	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3	€2.353.646.11	0.01 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.25 %		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3/WTR 2.2	€151.881.792.10	0.89 %	Y	N/EL	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Renewal of the wastewater collection and treatment*	CCM 5.4/WTR 2.2	€4.485.150.86	0.03 %	Y	N/EL	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5 /CE 2.3	€31.261.690.76	0.18 %	Y	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5/CE 2.3/PPC 2.1	€22.121.149.63	0.13 %	Y	N/EL	N/EL	Y	Y	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Collection and transport of hazardous waste*	CCM 5.9/CE 2.7/PPC 2.1	€207.640.83	0.00 %	N	N/EL	N/EL	N	Y	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Transport by motorcycles, passenger cars and light commercial vehicles	CCM 6.5	€9.659.147.11	0.06 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.24 %		
Infrastructure for railway transport	CCM 6.14	€1.194.129.754.16	7.02 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	10.92 %	F	
Infrastructure allowing low-carbon road and public transport	CCM 6.15	€922.683.010.98	5.42 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	12.06 %	F	

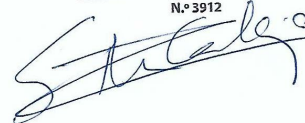
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Construction of new buildings.	CCM 7.1/CE 3.1	€102.695.159.60	0.60 %	Y	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	4.32 %		
Refurbishment of existing buildings.	CCM 7.2/CE 3.2	€13.934.995.14	0.08 %	Y	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01 %		T
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	€1.845.705.68	0.01 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.19 %	F	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM 7.4	€852.421.31	0.01 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01 %	F	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	€519.619.613.10	3.05 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.02 %		
Professional services related to the energy efficiency of buildings	CCM 9.3	€58.618.344.82	0.34 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.13 %	F	
Sales for sustainable environmental activities (taxonomy-aligned) (A.1)		€9.827.102.480.63	57.73 %	57.72 %	0.01 %	0.00 %	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	77.46 %		
Of which facilitators			24.44 %	24.44 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Of which transitional			0.14 %	0.01 %						Y	Y	Y	Y	Y	Y	Y	0.00 %		T
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																			
					(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)									
Flood risk prevention and protection infrastructure	CCA 14.2	€89.908.857.31	0.53 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Desalination	CCA 5.13	€371.603.363.43	2.18 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Infrastructure for maritime and river transport	CCA 6.16	€147.673.73	0.00 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Forest recovery and restoration, including natural reforestation and regeneration of forests after an extreme event	CCM 1.2	€919.384.35	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Forest management	CCM 1.3	€41.477.89	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using wind power technology	CCM 4.3	€26.270.997.93	0.15 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using hydroelectric power technology	CCM 4.5	€64.882.823.10	0.38 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production from bioenergy	CCM 4.8	€4.411.115.70	0.03 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity transport and distribution	CCM 4.9	€8.499.422.74	0.05 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										

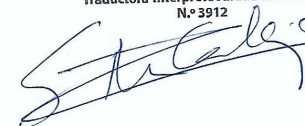
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Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1	€813.356.34	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 1.1	€23.989.795.59	0.14 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 2.1	€86.699.445.62	0.51 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Renovation of water harvesting, purification and distribution systems*	CCM 5.2	€59.684.962.83	0.35 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Renovation of water harvesting, purification and distribution systems*	CCM 5.2/WTR 2.1	€1.320.885.89	0.01 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3	€2.453.326.53	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3/WTR 2.2	€247.496.566.12	1.45 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Renewal of the wastewater collection and treatment*	CCM 5.4/WTR 2.2	€4.859.208.43	0.03 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5 /CE 2.3	€213.997.69	0.00 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Collection and transport of hazardous waste*	CCM 5.9/CE 2.7/PPC 2.1	€5.222.015.59	0.03 %	EL	N/EL	N/EL	EL	EL	N/EL
Infrastructure for personal mobility, logistics of bicycles	CCM 6.13	€1.362.254.11	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Infrastructure for railway transport	CCM 6.14	€234.260.523.98	1.38 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Infrastructure allowing low-carbon road and public transport	CCM 6.15	€27.532.009.44	0.16 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Air transport ground handling operations	CCM 6.20	€43.352.725.88	0.25 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction of new buildings.	CCM 7.1/CE 3.1	€464.030.395.15	2.73 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Refurbishment of existing buildings.	CCM 7.2/CE 3.2	€51.590.626.82	0.30 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	€1.011.843.58	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL

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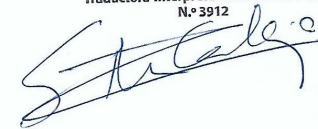


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Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM 7.4	€1.308.067.70	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	€1.215.41	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Acquisition and ownership of buildings	CCM 7.7	€1.387.543.09	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Professional services related to the energy efficiency of buildings	CCM 9.3	€5.883.51	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL	
Road and motorway maintenance.	CE 3.4	€12.954.375.20	0.08 %	N/EL	N/EL	N/EL	N/EL	EL	N/EL	
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	WTR 1.1	€4.258.832.29	0.03 %	N/EL	N/EL	EL	N/EL	N/EL	N/EL	
Sales for taxonomy-eligible activities but not environmentally sustainable (not compliant with taxonomy) (A.2)		€1.842.494.972.94	10.82 %	8.01 %	2.71 %	0.03 %	0.00 %	0.076 %	0.00 %	
Total (A.1 + A.2)		€11.669.597.453.58	68.56 %	65.73 %	2.72 %	0.03 %	0.00 %	0.076 %	0.00 %	
B. TAXONOMY NON-ELIGIBLE ACTIVITIES										
Sales for taxonomy non-eligible activities (B)		€5.351.851.436.94	31.44 %							
Total (A + B)		€17.021.448.890.52	100.00 %							

*Economic activities, when they contribute to more than one objective, are described by the name of the priority objective to which they contribute (marked in bold).

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	Sales / Total Sales ratio	
	that aligns to the taxonomy by objective	Eligible according to taxonomy by objective
CCM	57.72 %	65.73 %
CCA	0.01 %	2.72 %
WTR	0.00 %	2.17 %
CE	0.31 %	3.45 %
PPC	0.13 %	0.16 %
BIO	0.00 %	0.00 %

ACCIONA has estimated the indicators for the consolidated group in accordance with Article 8 of the Taxonomy Regulation. However, in order to reflect the spirit of the EU Taxonomy Regulation considering the vertical integration of our electric activity, when preparing the sales KPI we have deemed it necessary to make a difference –within the energy retail carried out through the Group's utility– between the retail of energy produced by the different production sources and the rest of services for the availability, maintenance and safety of the supply.

Based on the above, the sales KPI in the table reported in this Non-financial Information Statement considers as eligible the retail of energy produced and sold to end customers through the Group's utility, which comes from renewable sources, as it is a vertically integrated activity.

In this regard, ACCIONA has established the control measures required to ensure the right use of the accounting consolidation principles when estimating the indicators, in line with the directions given in the interpretation and implementation guidelines in the Frequently Asked Questions (FAQs) published by the Commission Delegated Regulation (EU) (02/02/22 and 19/12/22) and the ESMA (26/02/21). In particular, for the sales KPI, i) the Group has only used sales with external third parties to the Group for the calculation (considering the premise of vertical integration mentioned above); ii) has avoided the duplicate entry of revenue in its estimate, iii) and has ensured an analysis based on the Group's consolidated revenue data without including internal consumption or other non-eligible services.

Therefore, the total sales reported for renewable energy production equals sales of €2,084M – generation (€1,464M non-generation) shown in Note 28 – Information by segments, of the 2023 consolidated financial statements.

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ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 - OPEX

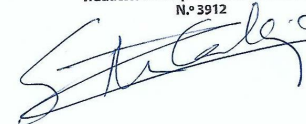
OpEx				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")						Proportion of taxonomy-aligned OpEx (%), 2022	Category (facilitator action) (F)	Category (transition action) (T)
Business activities	Codes	OpEx (€)	Proportion of OpEx 2023 (%)	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (S; N; N/EL)	Water (Y; N; N/EL)	Pollution (S; N; N/EL)	Circular economy (S; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)			

A. TAXONOMY-ELIGIBLE ACTIVITIES

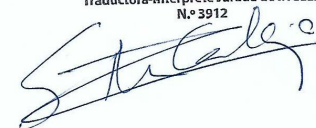
A.1. Sustainable environmental activities (taxonomy-aligned)

Infrastructure for maritime and river transport	CCA 6.16	€128.626.37	0.03 %	N/EL	Y	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Manufacture of low-carbon technologies for transport	CCM 3.3	€840.767.59	0.19 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.21 %	F	
Electricity production using solar power technology	CCM 4.1	€7.821.224.19	1.77 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	4.13 %		
Electricity production using concentrated solar power technology	CCM 4.2	€899.364.31	0.20 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.25 %		
Electricity production using wind power technology	CCM 4.3	€176.491.880.68	39.95 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	58.99 %		
Electricity production using hydroelectric power technology	CCM 4.5	€5.275.626.64	1.19 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	6.75 %		

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Electricity production from bioenergy	CCM 4.8	€1.575.932.01	0.36 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.86 %		
Electricity transport and distribution	CCM 4.9	€2.647.741.83	0.60 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.74 %	F	
Energy storage	CCM 4.10	€ 601.09	0.00 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 1.1	€349.680.27	0.08 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 2.1	€2.746.981.74	0.62 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Renovation of water harvesting, purification and distribution systems*	CCM 5.2/WTR 2.1	€12.392.09	0.00 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3	€22.890.54	0.01 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.14 %		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3/WTR 2.1	€ 47.19	0.00 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3/WTR 2.2	€4.778.313.18	1.08 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Renewal of the wastewater collection and treatment*	CCM 5.4/WTR 2.2	€182.591.01	0.04 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5 /CE 2.3	€770.505.77	0.17 %	Y	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.51 %		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5/CE 2.3/PPC 2.1	€840.955.45	0.19 %	Y	N/EL	N/EL	Y	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Collection and transport of hazardous waste*	CCM 5.9/CE 2.7/PPC 2.1	€20.340.09	0.00 %	N	N/EL	N/EL	N	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Transport by motorcycles, passenger cars and light commercial vehicles	CCM 6.5	€285.397.97	0.06 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.07 %		
Infrastructure for railway transport	CCM 6.14	€33.065.738.05	7.49 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.94 %	F	
Infrastructure allowing low-carbon road and public transport	CCM 6.15	€17.119.297.39	3.88 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	10.00 %	F	



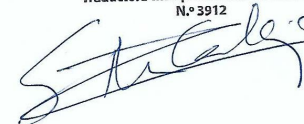
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Construction of new buildings.	CCM 7.1/CE 3.1	€387.337.18	0.09 %	Y	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.33 %		
Refurbishment of existing buildings.	CCM 7.2/CE 3.2	€743.715.87	0.17 %	Y	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.16 %		T
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	€34.943.12	0.01 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.02 %	F	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM 7.4	€6.534.54	0.00 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.02 %	F	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	€10.058.514.23	2.28 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.32 %		
Research, development and innovation close to the market	CCM 9.1	€905.133.45	0.20 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	-	F	
Professional services related to the energy efficiency of buildings	CCM 9.3	€39.305.28	0.01 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.03 %	F	
OpEx for sustainable environmental activities (taxonomy-aligned) (A.1)		268,052,379.11	60.68 %	60.64 %	0.03 %	0.00 %	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	89.23 %		
Of which facilitators			21.55 %	21.55 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Of which transitional			0.28 %	0.01 %						Y	Y	Y	Y	Y	Y	Y	0.00 %		T
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																			
					(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)									
Flood risk prevention and protection infrastructure	CCA 14.2	€3.540.516.47	0.80 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Desalination	CCA 5.13	€6.857.962.26	1.55 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Infrastructure for maritime and river transport	CCA 6.16	€ 12293.55	0.00 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Forest recovery and restoration, including natural reforestation and regeneration of forests after an extreme event	CCM 1.2	€20.283.46	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Forest management	CCM 1.3	€10.470.16	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using concentrated solar power technology	CCM 4.2	€ 30.56	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using wind power technology	CCM 4.3	€3.075.187.24	0.70 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using hydroelectric power technology	CCM 4.5	€1.398.418.08	0.32 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										

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Electricity production from bioenergy	CCM 4.8	€1.116.210.14	0.25 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Electricity transport and distribution	CCM 4.9	€106.508.65	0.02 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1	€22.338.85	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 1.1	€789.582.58	0.18 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/WTR 2.1	€2.652.455.73	0.60 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Renovation of water harvesting, purification and distribution systems*	CCM 5.2	€3.603.809.01	0.82 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Renovation of water harvesting, purification and distribution systems*	CCM 5.2/WTR 2.1	€64.497.39	0.01 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3	€2.667.31	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3/WTR 2.1	€ 9.53	0.00 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3/WTR 2.2	€5.401.489.98	1.22 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Renewal of the wastewater collection and treatment*	CCM 5.4/WTR 2.2	€85.144.68	0.02 %	EL	N/EL	EL	N/EL	N/EL	N/EL
Collection and transport of hazardous waste*	CCM 5.9/CE 2.7	€1.694.00	0.00 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Collection and transport of hazardous waste*	CCM 5.9/CE 2.7/PPC 2.1	€498.321.52	0.11 %	EL	N/EL	N/EL	EL	EL	N/EL
Transport by motorcycles, passenger cars and light commercial vehicles	CCM-6-05	€111.083.59	0.03 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Infrastructure for personal mobility, logistics of bicycles	CCM 6.13	€71.205.75	0.02 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Infrastructure for railway transport	CCM 6.14	€ 3036411.70	0.69 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Infrastructure allowing low-carbon road and public transport	CCM 6.15	€ 226952.38	0.05 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL

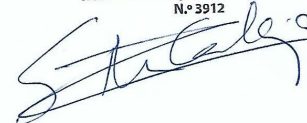


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Air transport ground handling operations	CCM 6.20	€211.308.24	0.05 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction of new buildings.	CCM 7.1/CE 3.1	€11.119.346.10	2.52 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Refurbishment of existing buildings.	CCM 7.2/CE 3.2	€1.290.605.49	0.29 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM 7.4	€11.114.60	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Acquisition and ownership of buildings	CCM 7.7	€996.449.43	0.23 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Road and motorway maintenance.	CE 3.4	€125.933.89	0.03 %	N/EL	N/EL	N/EL	N/EL	EL	N/EL
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	WTR 1.1	€17.117.47	0.00 %	N/EL	N/EL	EL	N/EL	N/EL	N/EL
OpEx for taxonomy-eligible activities but not environmentally sustainable (not compliant with taxonomy) (A.2)		€46.477.419.79	10.52 %	8.13 %	2.36 %	0.00 %	0.00 %	0.029 %	0.00 %
Total (A.1 + A.2)		€314.529.798.91	71.20 %	68.78 %	2.39 %	0.00 %	0.00 %	0.029 %	0.00 %
B. TAXONOMY NON-ELIGIBLE ACTIVITIES									
OpEx for taxonomy non-eligible activities (B)		127,228,191.23	28.80 %						
Total (A + B)		441,757,990.13	%						

*Economic activities, when they contribute to more than one objective, are described by the name of the priority objective to which they contribute (marked in bold).

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	Proportion of OpEx / Total OpEx	
	that aligns to the taxonomy by objective	Eligible according to taxonomy by objective
CCM	60.64 %	68.78 %
CCA	0.03 %	2.39 %
WTR	0.00 %	2.04 %
CE	0.37 %	3.32 %
PPC	0.19 %	0.30 %
BIO	0.00 %	0.00 %

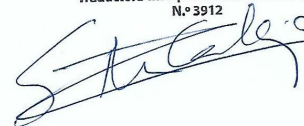
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ALL ENVIRONMENTAL OBJECTIVES - DELEGATED REGULATIONS (EU) 2021/2139, 2023/2385 AND 2023/2386 - CAPEX

CapEx				Criteria for substantial contribution						Criteria for the absence of significant harm ("It causes no significant harm")						Proportion of taxonomy-aligned CapEx (%), 2022	Category (facilitator action) (F)	Category (transition action) (T)	
Business activities	Codes	CapEx (€)	Proportion of CapEx (%), 2023	Mitigation of climate change (Y; N; N/EL)	Adaptation to climate change (S; N; N/EL)	Water (Y; N; N/EL)	Pollution (S; N; N/EL)	Circular economy (S; N; N/EL)	Biodiversity (Y; N; N/EL)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)				Minimum guarantees (Y/N)
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Sustainable environmental activities (taxonomy-aligned)																			
Manufacture of low-carbon technologies for transport	CCM 3.3	€31.377.045.32	0.47 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.76 %	F	
Electricity production using solar power technology	CCM 4.1	€1.137.609.496.72	17.11 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	37.22 %		
Electricity production using concentrated solar power technology	CCM 4.2	€3.868.424.16	0.06 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.45 %		
Electricity production using wind power technology	CCM 4.3	€4.796.182.800.45	72.13 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	31.07 %		
Electricity production using hydroelectric power technology	CCM 4.5	€4.839.718.78	0.07 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.42 %		
Electricity production from bioenergy	CCM 4.8	€41.792.410.05	0.63 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.04 %		

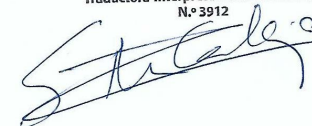
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Electricity transport and distribution	CCM 4.9	€31.367.33	0.00 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.03 %	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/ WTR 1.1	€61.212.32	0.001 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/ WTR 2.1	€12.863.302.30	0.19 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Renovation of water harvesting, purification and distribution systems*	CCM 5.2/ WTR 2.1	€12.701.21	0.00 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Construction, extension and exploitation of wastewater collection and treatment systems	CCM 5.3	€243.325.63	0.00 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.13 %		
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3 / WTR 2.2	€5.005.916.02	0.08 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Renewal of the wastewater collection and treatment*	CCM 5.4 / WTR 2.2	€9.576.09	0.00 %	Y	N/EL	N	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Non-hazardous waste collection and transport in fractions segregated at the point of origin	CCM 5.5	€37.296.62	0.00 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.08 %		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5 / CE 2.3	€5.653.312.76	0.09 %	Y	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5 / CE 2.3/ PPC 2.1	€9.052.687.12	0.14 %	Y	N/EL	N/EL	Y	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Collection and transport of hazardous waste*	CCM 5.9 / CE 2.7/ PPC 2.1	€1.466.20	0.00 %	N	N/EL	N/EL	Y	N	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Transport by motorcycles, passenger cars and light commercial vehicles	CCM 6.5	€1.896.798.75	0.03 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.05 %		
Infrastructure for railway transport	CCM 6.14	€8.790.805.49	0.13 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.07 %	F	
Infrastructure allowing low-carbon road and public transport	CCM 6.15	€73.434.302.61	1.10 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.61 %	F	
Construction of new buildings.	CCM 7.1/ CE 3.1	€25.517.876.43	0.38 %	Y	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	1.74 %		
Refurbishment of existing buildings.	CCM 7.2/ CE 3.2	€79.071.10	0.00 %	Y	N/EL	N/EL	N/EL	N	N/EL	Y	Y	Y	Y	Y	Y	Y	2.10 %		T
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	CCM 7.4	€9.178.535.17	0.14 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.20 %	F	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	€28.132.738.45	0.42 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.37 %	F	

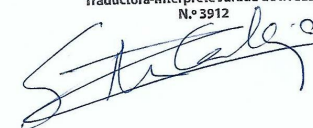
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Acquisition and ownership of buildings	CCM 7.7	€31.433.44	0.00 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %		
Research, development and innovation close to the market	CCM 9.1	€996.802.02	0.01 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Professional services related to the energy efficiency of buildings	CCM 9.3	€20.283.920.17	0.31 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5.90 %	F	
CapEx for sustainable environmental activities (taxonomy-aligned) (A.1)		€6.216.984.342.71	93.50 %	93.50 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	97.96 %		
Of which facilitators			2.98 %	3.06 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.00 %	F	
Of which transitional			0.00 %	0.01 %						Y	Y	Y	Y	Y	Y	Y	0.00 %		T
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																			
					(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)	(EL; N/EL)									
Flood risk prevention and protection infrastructure	CCA 14.2	€14.963.122.91	0.23 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Desalination	CCA 5.13	€717.156.17	0.01 %	N/EL	EL	N/EL	N/EL	N/EL	N/EL										
Forest management	CCM 1.3	€2.958.72	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using wind power technology	CCM 4.3	€4.548.077.12	0.07 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity production using hydroelectric power technology	CCM 4.5	€349.307.50	0.01 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Electricity transport and distribution	CCM 4.9	€1.386.53	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems	CCM 5.1	€3.289.13	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/ WTR 1.1	€38.829.90	0.00 %	EL	N/EL	EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of water harvesting, purification and distribution systems*	CCM 5.1/ WTR 2.1	€1.062.631.52	0.02 %	EL	N/EL	EL	N/EL	N/EL	N/EL										
Construction, extension and exploitation of wastewater collection and treatment systems*	CCM 5.3 / WTR 2.2	€1.005.440.02	0.02 %	EL	N/EL	EL	N/EL	N/EL	N/EL										
Non-hazardous waste collection and transport in fractions segregated at the point of origin*	CCM 5.5 / CE 2.3	€269.190.92	0.00 %	EL	N/EL	N/EL	N/EL	EL	N/EL										

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Collection and transport of hazardous waste*	CCM 5.9 /CE 2.7/ PPC 2.1	€458.074.38	0.01 %	EL	N/EL	N/EL	EL	EL	N/EL
Transport by motorcycles, passenger cars and light commercial vehicles	CCM 6.5	€86.017.83	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Infrastructure for railway transport	CCM 6.14	€4.410.120.19	0.07 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Infrastructure allowing low-carbon road and public transport	CCM 6.15	€12.179.01	0.00 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Air transport ground handling operations	CCM 6.20	€1.076.257.52	0.02 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Construction of new buildings.	CCM 7.1/ CE 3.1	€35.809.247.77	0.54 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Refurbishment of existing buildings.	CCM 7.2/ CE 3.2	€260.458.58	0.00 %	EL	N/EL	N/EL	N/EL	EL	N/EL
Acquisition and ownership of buildings	CCM-7-07	€6.433.408.00	0.10 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Research, development and innovation close to the market	CCM-9-01	€1.982.218.43	0.03 %	EL	N/EL	N/EL	N/EL	N/EL	N/EL
Road and motorway maintenance.	CE 3.4	€177.871.13	0.00 %	N/EL	N/EL	N/EL	N/EL	EL	N/EL
Manufacture and installation of leakage control technologies to reduce and prevent leakage in water supply systems and associated services	WTR 1.1	€416.071.01	0.01 %	N/EL	N/EL	EL	N/EL	N/EL	N/EL
CapEx for taxonomy-eligible activities but not environmentally sustainable (not compliant with taxonomy) (A.2)		€74.083.314.27	1.11 %	0.87 %	0.24 %	0.01 %	0.00 %	0.003 %	0.00 %
Total (A.1 + A.2)		€6.291.067.656.98	94.62 %	94.37 %	0.24 %	0.01 %	0.00 %	0.003 %	0.00 %
B. TAXONOMY NON-ELIGIBLE ACTIVITIES									
CapEx for taxonomy non-eligible activities (B)		€357.959.304.69	5.38 %						
Total (A + B)		€6.649.026.961.67	100.00 %						

*Economic activities, when they contribute to more than one objective, are described by the name of the priority objective to which they contribute (marked in bold).

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	Proportion of CapEx / Total CapEx	
	that aligns to the taxonomy by objective	Eligible according to taxonomy by objective
CCM	93.50 %	94.37 %
CCA	0.00 %	0.24 %
WTR	0.00 %	0.04 %
CE	0.22 %	0.78 %
PPC	0.14 %	0.14 %
BIO	0.00 %	0.00 %

In 2023, ACCIONA Group, so as to comply with the reporting requirements set forth in the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021, with reference to reporting the use of debt issued to fund specific activities identified compliant with the taxonomy and guidelines in the Q&A of 22/02/2022 by the European Commission, issued its Sustainable Funding Report for 2023.

In this report, the Group has detailed the list of green bonds and other securities that represent debt for ongoing green operations, as well as information on the return on its green funding, including the details of the assets funded, as well as the positive impacts produced by it on achieving the targets determined by the taxonomy regulation.

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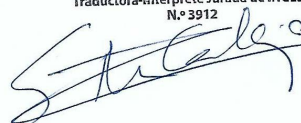


TABLES OF CONTENTS

Table of Contents of GRI

GRI Standard	Content	Pages and section in other ACCIONA reports	Direct response or omission	Reasonable assurance; covered companies
GRI 1: Foundation 2021				
GRI 2: General Disclosures 2021				
2-1	Organisation details	20	ACCIONA S.A. Private company listed on stock exchanges Av. Europa 18. Alcobendas, Spain	
2-2	Entities included in the organization's sustainability report	Acciona S.A. 2023 Consolidated Financial Statements (Annexes I, II, III)		
2-3	Reporting period, frequency and contact		2023 (calendar year ending on 31 December) Reporting cycle Contact: responsabilidadcorporativa@acciona.es	
2-4	Restatements of information		There has been no change since the 2022 Statement of Non-Financial Information	
2-5	External assurance		All of the information concerning the GRI Standards of this table of contents has been externally audited	
2-6	Activities, value chain and other business relationships	4-18, 311		
2-7	Employees	21, 127, 132, 312-315		Yes (only for total own employees); ACCIONA (excl. Nordex)
2-8	Workers who are not employees	317-318		
2-9	Governance structure and composition	32-33, 226-227 Corporate 2023 (Sub-sections C1.2, C1.3 and C2.1)		
2-10	Nomination and selection of the highest governing body	Corporate Governance Report Corporate 2023 (Sub-section C1.16).		
2-11	Chair of the highest governing body	226-227 Corporate Governance Report Corporate 2023 (Sub-section C1.3).		
2-12	Highest governing body's role in overseeing impact management	32-33 Corporate Governance Report Corporate 2023 (Sub-section C2.1).		
2-13	Delegation of responsibility for managing impacts	32-33 Corporate Governance Report Corporate 2022 (Sub-sections C1.3 and C2.1)		

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2-14	Highest governing body's role in sustainability reporting	32-33		
2-15	Conflicts of interest	Corporate Governance Report 2023 (Sub-section D6)		
2-16	Communication of critical concerns	32, 41-44, 46, 54,		
2-17	Collective knowledge of highest governing body	32-32 Corporate Governance Report 2023 (Competence Matrix)		
2-18	Evaluation of the performance of the highest governing body	227-228 Corporate Governance Report 2023 (Sub-section C1.17)		
2-19	Remuneration policies	228-229 Annual Report on Directors' Remuneration 2023 (Section A)	Annual Report on Directors' Remuneration 2023 (Section A)	
2-20	Process for determining remuneration	228-229 Annual Report on Directors' Remuneration 2023 (Section A)	Annual Report on Directors' Remuneration 2023 (Section A)	
2-21	Annual total compensation ratio	136, 318		
2-22	Statement on sustainable development strategy	6-8		
2-23	Commitments and policies	33		
2-24	Embedding policies and commitments	32-33		
2-25	Processes to remedy negative impacts	68-69, 89-90, 94-95, 109-111, 195-188, 193, 203, 219-220		
2-26	Mechanisms for seeking advice and raising concerns	234-236		
2-27	Compliance with laws and regulations	230-241		
2-28	Membership associations	242-245		
2-29	Approach to stakeholder engagement	39-40, 126, 200, 215-216		
2-30	Collective bargaining agreements	126, 144-145		
2-13	Process to determine material topics	41-44		
2-14	List of material topics	41-44, 305-306		

E1 Climate Change

GRI 3: Material topics 2021

3-3	Management of material topics	52-54		
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GRI 201: Economic performance 2016

201-2	Financial implications and other risks and opportunities due to climate change	43, 58-61, 85		
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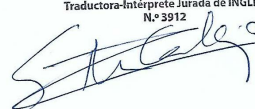
GRI 302: Energy 2016

302-1	Energy consumption within the organisation	80-81		Yes; ACCIONA (Excl. Nordex)
302-2	Energy consumption outside of the organisation	83		
302-3	Energy intensity	82		Yes; ACCIONA (Excl. Nordex)
302-4	Reduction of energy consumption	80		
302-5	Reductions in energy requirements of products and services	6, 208, 210		

GRI 305: Emissions 2016

305-1	Direct (Scope 1) GHG emissions	75-77		Yes; ACCIONA (Excl. Nordex)
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305-2	Energy indirect (Scope 2) GHG emissions	75-77		Yes; ACCIONA (Excl. Nordex)
305-3	Other indirect (Scope 3) GHG emissions	78-80		
305-4	GHG emission intensity	76, 78		Yes; ACCIONA (Excl. Nordex)
305-5	Reduction of GHG emissions	64-72, 77, 78		

E2 Pollution

GRI 3: Material topics 2021

3-3	Management of material topics	89-90		
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GRI 303: Water and effluents 2028

303-2	Management of water discharge-related impacts	89-91		
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GRI 305: Emissions 2016

305-6	Emissions of ozone-depleting substances (ODS)		Not applicable: ACCIONA does not use ozone-depleting gases in its facilities.	
305-7	Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	90-91		

GRI 306: Effluents and waste 2016

306-3	Significant spills	92		
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E3 Water and Marine Resources

GRI 3: Material topics 2021

3-3	Management of material topics	93-95		
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GRI 303: Water and effluents 2018

303-1	Interactions with water as a shared resource	94-95		
303-2	Management of water discharge-related impacts	93-96, 100-101		
303-3	Water withdrawal	102-104, 319-321		
303-4	Water discharge	102-104, 319-321		
303-5	Water consumption	102-104, 319-321		Yes; ACCIONA (Excl. Nordex)

E4 Biodiversity and Ecosystems

GRI 3: Material topics 2021

3-3	Management of material topics	105-111		
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GRI 304: Biodiversity 2016

304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	105-106		
304-2	Significant impacts of activities, products, and services on biodiversity	106-109		
304-3	Habitats protected or restored	112-113		
304-4	UCN Red List species and national conservation list species with habitats in areas affected by operations	112-113		

E5 Resource Use and Circular Economy

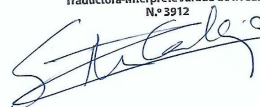
GRI 3: Material topics 2021

3-3	Management of material topics	114-115		
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GRI 301: Materials 2016

301-1	Materials used by weight or volume	121-123		Yes; ACCIONA (Excl. Nordex)
301-2	Recycled input materials used	121-123		Yes; ACCIONA (Excl. Nordex)

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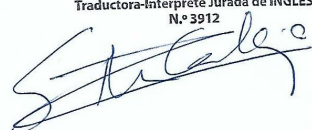
301-3	Reclaimed products and their packaging materials	121-123		
GRI 306: Waste 2020				
306-1	Waste generation and significant waste-related impacts	114-115, 123		
306-2	Management of significant waste-related impacts	114-115, 123		
306-3	Waste generated	123		Yes; ACCIONA (Excl. Nordex)
306-4	Waste diverted from disposal	123		Yes; ACCIONA (Excl. Nordex)
306-5	Waste directed to disposal	123		Yes; ACCIONA (Excl. Nordex)
S1 Own Workforce				
GRI 3: Material topics 2021				
3-3	Management of material topics	125		
GRI 202: Market Presence 2016				
202-1	Ratios of standard entry level wage by gender compared to local		The average minimum salary is higher than the national minimum wage across the entire company.	
GRI 203: Indirect Economic Impacts 2016				
203-2	Significant indirect economic impacts	283-285, 294-295		
GRI 401: Labour 2016				
401-1	New employee hires and employee turnover	134, 315-316		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	136-138		
401-3	Parental leave	141-143		
GRI 402: Labour/management relations 2016				
402-1	Minimum notice periods for operational changes	126, 144-145		
GRI 403: Occupational Health & Safety 2018				
403-1	Occupational health and safety management system	146-150		
403-2	Hazard identification, risk assessment and incident investigation	146-150		
403-3	Occupational health services	146-147, 149, 150-151		
403-4	Worker participation, consultation and communication on occupational health and safety	147		
403-5	Worker training on occupational health and safety	156		
403-6	Promotion of workers' health	146-151		
403-8	Workers covered by an occupational health and safety management system	1555		
403-9	Work-related injuries	153-154		Yes; ACCIONA (Excl. Nordex)
403-10	Work-related ill health	149-154		
GRI 404: Training & Education 2016				
404-1	Average hours of training per year per employee	184-185		
404-2	Programmes for upgrading employee skills	179-183		

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	and transition assistance programmes			
404-3	Percentage of employees receiving regular performance and career development reviews	177-178		
GRI 405: Diversity and equal opportunity 2016				
405-1	Diversity of governing bodies and employees	163, 171, 312-314		Yes; ACCIONA (Excl. Nordex)
405-2	Ratio of basic salary and remuneration of women to men	136, 318		
GRI 406: No discrimination 2016				
406-1	Cases of discrimination and corrective measures undertaken	234-236		
GRI 407: Freedom of Association and Collective Bargaining 2016				
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	195-196, 248-255		
GRI 408: Child Labour 2016				
408-1	Operations and suppliers at significant risk for incidents of child labour	185-186, 195-196, 248-255		
GRI 409: Forced or Compulsory Labour 2016				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	185-186, 195-196, 248-255		
S2 Workers in the Value Chain				
GRI 3: Material topics 2021				
3-3	Management of material topics	192-196		
GRI 403: Occupational Health & Safety 2018				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	151-152, 192, 246		
GRI 408: Child Labour 2016				
408-1	Operations and suppliers at significant risk for incidents of child labour	185-186, 246-250		
GRI 409: Forced or Compulsory Labour 2016				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	185-186, 246-250		
S3 Affected Communities				
GRI 3: Material topics 2021				
3-3	Management of material topics	197		
GRI 202: Market Presence 2016				
202-2	Proportion of senior management hired from the local community	316		
GRI 203: Indirect Economic Impacts 2016				
203-1	Infrastructure investments and services supported	9-16, 294-295		
203-2	Significant indirect economic impacts	283-285, 294-295		
GRI 204: Procurement impacts 2016				
204-1	Proportion of spending on local suppliers	247-248		
GRI 410: Security Practices 2016				
410-1	Security personnel trained in human rights policies or procedures	185-191		

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GRI 413: Local Communities 2016				
413-1	Operations with local community engagement, impact assessments and development programmes	206-207		Yes; ACCIONA (Excl. Nordex)
413-2	Operations with significant actual and potential negative impacts on local communities	197-198		
S4 End Consumers and Users				
GRI 3: Material topics 2021				
3-3	Management of material topics	208-211		
GRI 416: Customer Health and Safety 2016				
416-1	Assessment of the health and safety impacts of product and service categories	211-212		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	219		
GRI 417: Marketing and Labelling 2016				
417-1	Requirements for product and service information and labelling	211-212		
417-2	Incidents of non-compliance concerning product and service information and labelling	212, 219		
417-3	Incidents of non-compliance concerning marketing communications	212, 219		
GRI 418: Customer Privacy 2016				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	221-222		
G1 Taxation and Business Conduct				
GRI 3: Material topics 2021				
3-3	Management of material topics			
GRI 201: Economic performance 2016				
201-1	Direct economic value generated and distributed	17-19 Consolidated Financial Statements 2023 (p. 4-9)		
201-3	Defined benefit plan obligations and other retirement plans	Consolidated Financial Statements 2023 (p. 4-9)		
201-4	Financial assistance received from government	272-273		
GRI 205: Anti-corruption 2016				
205-1	Operations assessed for risks related to corruption	231-234, 236-240		
205-2	Communication and training about anti-corruption policies and procedures	240		
205-3	Confirmed incidents of corruption and actions taken	238		
GRI 206: Anti-competitive behaviour 2016				
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	238-239		
GRI 207: Tax 2019				

207-1	Approach to tax	269-273		
207-2	Tax governance, control and risk management	269-273		
207-3	Stakeholder engagement and management concerns related to tax	39-40, 269-273		
207-4	Country-by-country reporting	271-273	The content required under GRI 207-4.b.v and GRI 207-4.b.vii involves unavailable information. The company will disclose this information in future years.	
GRI 308: Supplier Environmental Assessment 2016				
308-1	New suppliers that were screened using environmental criteria	246-251		
GRI 414: Supplier Social Assessment 2016				
414-1	New suppliers that were screened using social criteria	246-251		
GRI 415: Public policy 2016				
415-1	Political contributions	242-243	ACCIONA makes no donations to any political party or candidate nor any foundation that could be considered as political contributions.	

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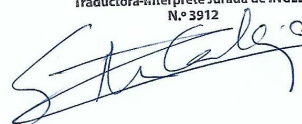
Table of Contents of Spanish Law 11/2018

Questions addressed by Spanish Law 11/2018 on the disclosure of non-financial and diversity information: material topics for ACCIONA and reporting criteria.

		Section	GRI Standards Reporting Criteria	Pages
General Topics				
Business Model	Brief description of the group's business model	01 Designing a better planet	GRI 2-6	4-16
	Markets where it operates	Designing a better planet	GRI 2-1 GRI 2-6	20
	Organisational objectives and strategies	02 Sustainability management and Double materiality	GRI 2-6	32-38
	Key factors and trends that could affect the future outlook	02 Sustainability management and Double materiality	GRI 2-6	9-16
General	Reporting framework	09 Annexes - About this Report	GRI 1	306-308
Management Approach	Description of applied policies	02 Sustainability management and Double materiality	GRI 2-23 GRI 2-24	33
	Results of these policies	02 Sustainability management and Double materiality	GRI 3-3	34-38
	Main risks related to those aspects linked to the group's activities	02 Sustainability management and Double materiality	GRI 2-16	45-50
Environmental matters				
Environmental management	Current and foreseeable effects of the business activities on the environment and, where applicable, on health and safety	E1 Climate Change, E2 Pollution, E3 Water and Marine Resources, E4 Biodiversity and Ecosystems, E5 Resource Use and Circular Economy	GRI 3-3	55-64, 67, 89, 93-94, 105-106, 114-115
	Environmental assessment or certification procedures	S4- End Customers and Consumers	GRI 3-3	212-214
	Resources dedicated to the prevention of environmental risks	E4 Biodiversity and Ecosystems	GRI 3-3	133
	Application of the precautionary principle	E4 Biodiversity and Ecosystems	GRI 3-3	108-109
	Number of provisions and guarantees for environmental risks	Consolidated Financial Statements of ACCIONA, S.A.	GRI 3-3	108-109
Pollution	Measures to prevent, reduce or repair carbon emissions	E1 Climate Change	GRI 305-5	64-65, 67, 68-72, 77
Circular economy and waste prevention and management	Measures for prevention, recycling, reuse, other forms of recovery and disposal	E5 Resource Use and Circular Economy	GRI 306-2 (version 2020)	114-115, 120-123
	Actions to combat food waste	N/A	-	See note8
Sustainable use of resources	Water usage and water supply according to local constraints	E3 Water and marine resources	GRI 303-5 (version 2018)	102-104, 319-321
	Consumption of raw materials and measures taken for more efficient use	E5 Resource Use and Circular Economy	GRI 303-1	121-122
	Direct and indirect energy consumption	E1 Climate Change	GRI 302-1	80-83
	Measures taken to improve energy efficiency	E1 Climate Change	GRI 302-4	68-69
	Use of renewable energies	E1 Climate Change	GRI 302-1	80-81, 84

Due to the nature of ACCIONA's business and based on the materiality study, the information required is not considered relevant to this report.

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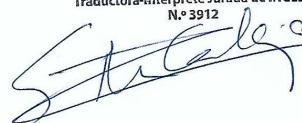
Climate change	Important elements of greenhouse gas emissions generated as a result of the company's activities	E1 Climate Change	GRI 305-1 GRI 305-2 GRI 305-3	75-80
	Measures taken to adapt to the consequences of climate change	E1 Climate Change	GRI 201-2 TCFD ⁹	56-61, 85-87
	Voluntary medium and long-term reduction targets set to reduce greenhouse gas emissions and the measures implemented to that end	E1 Climate Change	GRI 305-4 GRI 305-5	64-72, 77, 78
Protecting biodiversity	Steps taken to preserve or restore biodiversity	E4 Biodiversity and ecosystems	GRI 304-3	105-113
	Impacts caused by activities or operations in protected areas	E4 Biodiversity and ecosystems	GRI 304-1	112-113

Social and personnel-related questions

Employment	Total number and breakdown of employees by country, gender, age, and professional category	S1 Own Workforce and Annex of itemized indicators	GRI 2-7 GRI 405-1	21, 127, 132, 312-315
	Total number and breakdown of types of employment contracts	S1 Own Workforce and Annex of itemized indicators	GRI 2-7 GRI 405-1	132, 313-315
	Annual average per type of contract (permanent, temporary and part-time) and by gender, age and professional category	S1 Own Workforce and Annex of itemized indicators	GRI 2-7 GRI 405-1	312-313
	Number of terminations by gender, age and professional category	S1 Own Workforce and Annex of itemized indicators	GRI 401-1	316-317
	Gender pay gap	S1 Own Workforce and Annex of itemized indicators	GRI 405-2	166-167
	Disaggregated average salaries and their evolution by gender, age, professional category or equal value	S1 Own Workforce and Annex of itemized indicators	GRI 405-2	136
	Average remuneration of directors and executives, including variable remuneration, allowances, compensation, payments to long-term savings schemes and any other benefits disaggregated by gender	S1 Own Workforce and Annual Remuneration Report, ACCIONA, S.A.	GRI 405-2	137, 318
	Implementation of workplace disconnection policies	S1 Own Workforce	GRI 3-3	141-143
	Employees with disabilities	S1 Own Workforce	GRI 405-1	173-176
Organisation of work	Working hours organisation	S1 Own Workforce	GRI 3-3	126, 141
	Hours of absenteeism	S1 Own Workforce	GRI 403-9 (Version 2018)	156
	Measures intended to promote work-life balance and co-responsible parenting by both parents	S1 Own Workforce	GRI 401-2 GRI 401-3	141-143
Health and safety	Health and safety conditions in the workplace	S1 Own Workforce	GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-7 (Version 2018)	146-152
	Workplace accidents, in particular frequency and severity, disaggregated by gender	S1 Own Workforce	GRI 403-9 GRI 403-10 (Version 2018)	152-154
	Occupational diseases, disaggregated by gender	S1 Own Workforce	GRI 403-9 GRI 403-10 (Version 2018)	154
Employee relations	Dialogue in the workplace, including procedures to inform, consult and negotiate with employees.	S1 Own Workforce	GRI 3-3	126, 144-145
	Percentage of employees covered under collective bargaining agreement, by country	S1 Own Workforce	GRI 2-30	145

⁹ TCFD: the information on climate change included in the report is consistent in all material aspects with the recommendations made by the "Task-force on Climate-related Financial Disclosures" (TCFD)

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	The balance of collective bargaining agreements, particularly in the areas of occupational health and safety	S1 Own Workforce	GRI 403-3	126, 144-145
Training	Training policies implemented	S1 Own Workforce	GRI 404-2	179-184
	Total hours of training per professional category	S1 Own Workforce	GRI 404-1	184-185
Accessibility	Universal accessibility for people with disabilities	S1 Own Workforce	GRI 3-3	173-176
Equality	Measures taken to promote equal treatment and opportunities for women and men	S1 Own Workforce	GRI 3-3	158-156
	Equality plans (Chapter III of Organic Law 3/2007, of 22 March on effective equality for men and women)	S1 Own Workforce	GRI 3-3	158-156
	Measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for persons with disabilities	S1 Own Workforce	GRI 3-3	160-163, 169, 173-176
	Policy against all types of discrimination and, where appropriate, diversity management.	S1 Own Workforce	GRI 3-3	159-160

Information on respect for human rights

Human rights	Application of due diligence procedures in the area of human rights, preventing the risk of human rights violations and measures to mitigate, manage and repair possible abuse	S1 Own Workforce	GRI 2-25 GRI 412-1	187-188
	Human rights violations reported	G1 Business Conduct	GRI 406-1	190-191, 235-236
	Promotion of and compliance with the provisions of the fundamental conventions of the International Labour Organisation regarding freedom of association and the right to collective bargaining, the elimination of job discrimination, the elimination of forced labour and the effective abolition of child labour.	S1 Own Workforce	GRI 406-1 GRI 407-1 GRI 408-1 GRI 409-1	185-191

Disclosures on the fight against corruption and bribery

Corruption and bribery	Measures adopted to prevent corruption and bribery	G1 Business Conduct	GRI 3-3 GRI 205-2	230-241
	Measures for the prevention of money laundering	G1 Business Conduct	GRI 3-3 GRI 205-2	237-238
	Contributions to foundations and non-profit organisations	G1 Business Conduct	GRI 2-28 GRI 201-1	242-243

Information about the company

The company's commitment to sustainable development	The impact of the company's operations on local employment and development	S3 Affected Communities, Community Engagement	GRI 203-2	198, 283-285
	The impact of the company's operations on local resident and the territory	Commitment to the community 08 Impact per region	GRI 413-1 GRI 413-2	283-285, 291-293, 297-304
	Relations with key members of local communities and ways of dialogue with them	S3 Affected Communities, Community Engagement	GRI 2-29 GRI 413-1	200-203, 283-285, 291-293
	Partnership and sponsorship actions	G1 Business Conduct	GRI 201-1	242-245
Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in the procurement policy	Sustainable supply chain	GRI 308-1 GRI 414-1	246, 250-251, 254, 255, 263
	Consideration of social and environmental responsibility in relations with suppliers and subcontractors	Sustainable supply chain	GRI 308-1 GRI 414-1	250-251, 254, 263
	Supervision systems and audits and their result	Sustainable supply chain	GRI 308-1 GRI 414-1	256-262
Consumers	Measures to promote consumer health and safety	S4 End Customers and Consumers	GRI 416-1	210-214
	Complaint procedures, complaints received and complaint resolution	S4 End Customers and Consumers	GRI 418-1	218-219
Tax Information	Profits earned country-by-country	Responsible taxation	GRI 201-1	272-273
	Corporate Income Tax paid	Responsible taxation	GRI 207-4	272-273
	Public grants received	Responsible taxation	GRI 201-4	272-273

Taxonomy Regulation requirements

Annex of itemized indicators	EU Regulation 2020/852	EU Taxonomy for Environmentally Sustainable Activities
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Table of contents according to Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards the Sustainability Reporting Standards (IRO-2)

DISCLOSURE REQUIREMENTS	CONTENTS		PAGES OR DIRECT RESPONSE
TOPIC-SPECIFIC ENVIRONMENTAL STANDARDS			
NEIS E1 Climate Change			
Strategy	RD E1-1	Transition plan for climate change mitigation	72-73
Incident, risk and opportunity management	RD E1-2	Policies related to climate change mitigation and adaptation	55-56
	RD E1-3	Actions and resources in relation to climate change policies	70-71
Metrics and targets	RD E1-4	Goals related to climate change mitigation and adaptation	68-69
	RD E1-5	Energy consumption and mix	80-83
	RD E1-6	Scope 1, 2 and 3 gross GHG emissions and total GHG emissions	75-80
	RD E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Planned for 2024
	RD E1-8	Internal carbon pricing	69-70
	RD E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	58-61
NEIS E2 Pollution			
Incident, risk and opportunity management	RD E2-1	Pollution-related policies	90
	RD E2-2	Pollution-related actions and remedies	90
Metrics and targets	RD E2-3	Pollution-related goals	90
	RD E2-4	Air, water and soil pollution	90-92
	RD E2-5	Substances of concern and substances of very high concern	Planned for 2024
	RD E2-6	Potential financial effects from pollution-related impacts, risks and opportunities	43-44
NEIS E3 Water and Marine Resources			
Incident, risk and opportunity management	RD E3-1	Policies related to water and marine resources	100
	RD E3-2	Actions and resources related to water and marine resources	101
Metrics and targets	RD E3-3	Targets related to water and marine resources	102
	RD E3-4	Water consumption	102-104
	RD E3-5	Potential financial effects from water and marine resources-related impacts, risks and opportunities	97-99
NEIS E4 Biodiversity and Ecosystems			
Strategy	RD E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	Planned for 2024
Incident, risk and opportunity management	RD E4-2	Policies related to biodiversity and ecosystems	108-109
	RD E4-3	Actions and resources related to biodiversity and ecosystems	109-111

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Metrics and targets	RD E4-4	Targets related to biodiversity and ecosystems	111
	RD E4-5	Impact metrics related to biodiversity and ecosystems change	112-113
	RD E4-6	Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities	43-44

NEIS E5 Resource Use and Circular Economy

Incident, risk and opportunity management	RD E5-1	Policies related to resource use and circular economy	118
	RD E5-2	Actions and resources related to resource use and circular economy	119-120
Metrics and targets	RD E5-3	Targets related to resource use and circular economy	121
	RD E5-4	Resource inflows	122-123
	RD E5-5	Resource outflows	123
	RD E5-6	Potential financial effects from resource use and circular economy-related impacts, risks and opportunities	117

TOPIC-SPECIFIC SOCIAL STANDARDS

NEIS S1 Own Workforce

Incident, risk and opportunity management	RD S1-1	Policies relating to own workforce	126
	RD S1-2	Processes for engaging with own workers and workers' representatives about impacts	126
	RD S1-3	Processes for redressing negative incidents and channels for own workers to voice their concerns	Their reporting is spread throughout S1 by the material sub-items
	RD S1-4	Adoption of measures related to material impacts on own workforce, approaches to mitigate material risks and make the most of material opportunities related to own workforce and effectiveness of such actions	Their reporting is spread throughout S1 by the material sub-items
Metrics and targets	RD S1-5	Targets related to managing material adverse events, driving positive events and managing material risks and opportunities	Their reporting is spread throughout S1 by the material sub-items
	RD S1-6	Characteristics of the undertaking's salaried employees	127, 129, 132
	RD S1-7	Characteristics of non-salaried workers in the undertaking's own workforce	317
	RD S1-8	Coverage of collective bargaining and social dialogue	144-146
	RD S1-9	Diversity metrics	158-163, 171
	RD S1-10	Adequate wages	140-141
	RD S1-11	Social protection	134
	RD S1-12	People with disabilities.	173-176
	RD S1-13	Training and capacity building metrics	177, 184-185
	RD S1-14	Health and safety metrics	152-156
	RD S1-15	Work-life balance metrics	141-145
	RD S1-16	Pay metrics (pay gap and total pay)	166-167
	RD S1-17	Incidents, complaints and serious impacts related to human rights	No serious incidents

NEIS S2 Workers in the Value Chain

Incident, risk and opportunity management	RD S2-1	Policies related to value chain workers	192-193
	RD S2-2	Processes for engaging with value chain workers about impacts	Planned for 2024
	RD S2-3	Processes for redressing negative incidents and channels for value chain workers to voice their concerns	193
	RD S2-4	Adoption of measures related to material impacts on workers in the value chain, approaches to manage material risks and make the most of material opportunities related to workers in the value chain and the effectiveness of	194

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		such actions	
Metrics and targets	RD S2-5	Targets related to managing material adverse events, driving positive events and managing material risks and opportunities	263-264

NEIS S3 Affected Communities

Incident, risk and opportunity management	RS S3-1	Policies related to affected communities	199
	RD S3-2	Processes for engaging with affected communities about impacts	200-202
	RD S3-3	Processes for redressing negative impacts and channels for affected communities to voice their concerns	203
	RD S3-4	Adoption of actions related to materiality impacts on affected communities, approaches to manage material risks and make the most of material opportunities related to affected communities and effectiveness of such actions	204-206
Metrics and targets	RD S3-5	Targets related to managing material adverse events, driving positive events and managing material risks and opportunities	207

NEIS S4 End Consumers and Users

Incident, risk and opportunity management	RD S4-1	Policies related to end consumers and users	210-214
	RD S4-2	Processes for engaging with end consumers and users regarding incidents	215-218
	RD S4-3	Processes for redressing negative incidents and channels for end consumers and users to voice their concerns	218-219
	RD S4-4	Adoption of actions related to material impacts on end consumers and users, approaches to mitigate material risks and make the most of material opportunities related to end consumers and users and the effectiveness of such actions	219-220
Metrics and targets	RD S4-5	Targets related to managing material adverse events, driving positive events and managing material risks and opportunities	220-221

TOPIC-SPECIFIC GOVERNANCE STANDARDS

NEIS G1 Business Conduct

Incident, risk and opportunity management	RD G1-1	Corporate culture and business conduct policies	230-237, 238-241
	RD G1-2	Management of relationships with suppliers	246-268
	RD G1-3	Prevention and detection of corruption or bribery	237-238
	RD G1-4	Confirmed incidents of corruption or bribery	238
	RD G1-5	Political influence and lobbying activities	242-245
	RD G1-6	Payment practices	Planned for 2024

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Table of contents according to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

ACCIONA follows the TCFD recommendations regarding publication of information relating to climate change in the heading "Climate Change".

Areas	Recommended reports	Pages
Governance	Describe the management's role in assessing and managing climate-related risks and opportunities.	52-53
	Describe the board's oversight of climate-related risks and opportunities.	54
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	56-61, 83
	Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	64-68
	Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	68-74
Risk Management	Describe the organisation's processes for identifying and assessing climate-related risks.	55-56, 62-63
	Describe the organisation's processes for managing climate-related risks.	56-61, 83
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	54
Metrics and Targets	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	74-84
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	74-84
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	74-84

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I, SARA JANE CALLEJO PATERSON, SWORN TRANSLATOR-INTERPRETER OF ENGLISH, WITH NUMBER 3912, DULY APPOINTED BY THE SPANISH MINISTRY OF FOREIGN AFFAIRS, CERTIFY THAT THE FOREGOING TEXT IS A TRUE AND COMPLETE TRANSLATION INTO SPANISH OF A DOCUMENT WRITTEN IN SPANISH.

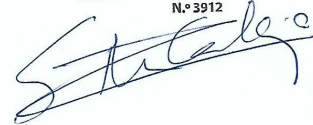
YO, SARA JANE CALLEJO PATERSON, TRADUCTORA-INTÉRPRETE JURADA DE INGLÉS, CON NÚMERO 3912, NOMBRADA POR EL MINISTERIO DE ASUNTOS EXTERIORES, UNIÓN EUROPEA Y COOPERACIÓN, CERTIFICO QUE LA QUE ANTECEDE ES TRADUCCIÓN FIEL Y COMPLETA AL ESPAÑOL DE UN DOCUMENTO REDACTADO EN ESPAÑOL.

MADRID 19 APRIL 2024 / MADRID, 19 DE ABRIL DE 2024.

SIGNED/FIRMADO: SARA JANE CALLEJO PATERSON

Translator's Note: In the event of any discrepancies in the transcription of dates, figures or other contents in the translated text, the source text attached hereto will prevail. // Nota de la traductora: En caso de discrepancia relativa a la transcripción de fechas, cifras u otros contenidos de cualquier índole en la presente traducción, prevalecerá siempre el contenido del documento original adjunto.

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ACCIONA, S.A. and subsidiaries

Independent Assurance Report on the
Consolidated Non-Financial Information
Statement (NFIS)

31 December 2024



KPMG Auditores, S.L.
P.º de la Castellana, 259 C
28046 Madrid

Independent Assurance Report on the Consolidated Non-Financial Information Statement of ACCIONA, S.A. and subsidiaries for 2023

(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails)

To the Shareholders of ACCIONA, S.A.:

We have been requested by the Management of ACCIONA, S.A. to verify, with limited assurance, the attached Sustainability Report (hereinafter, "the Report") for the year ended December 31, 2023 of ACCIONA, S.A. (hereinafter, the Parent Company) and subsidiaries (hereinafter, the Group), prepared in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (hereinafter, GRI standards) and which in turn forms part of the Group's consolidated Management Report for 2023.

For the indicators and scopes detailed in the attached Appendix I, prepared in accordance with the GRI standards and included in the "Table of contents of GRI" the Report, the scope of our verification has been reasonable assurance.

Pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the Consolidated Non-Financial Information Statement (hereinafter NFIS) of ACCIONA, S.A. (hereinafter the Parent) and subsidiaries (hereinafter the Group) for the year ended 31 December 2023, which forms part of the accompanying consolidated Directors' Report of the Group for 2023.

The NFIS includes additional information to that required by prevailing mercantile legislation concerning non-financial information, which has not been the subject of our assurance work. Our work was limited exclusively to providing assurance on the information identified in the "Table of contents of GRI" and the "Table of Contents of Spanish Law 11/2018" included in the accompanying consolidated Directors' Report.

Directors' Responsibility

The preparation of the attached Report included in the Group's consolidated Management Report, as well as its content, is the responsibility of the Parent Company's directors. The Report has been prepared in accordance with GRI standards, as mentioned for each subject in the "Table of contents of GRI" of the Report and as regards the EINF, in accordance with the contents included in the current mercantile regulations and following the contents of selected GRI standards as mentioned for each subject in the "Table of Contents of Spanish Law 11/2018" of the Report.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.



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The Directors of the Parent are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS was obtained.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies the International Standard on Quality Management (ISQC) 1, which requires us to design, implement and operate a system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team was comprised of professionals specialised in reviews of non-financial information and, specifically, in information on economic, social and environmental performance.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. We conducted our engagement in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines for assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Registered Auditors (ICJCE).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently, the level of assurance provided is also lower.

For those indicators and scopes detailed in Appendix I, tested to the reasonable assurance level, the assurance is less than reasonable assurance. We have obtained knowledge of internal control relevant to the preparation and presentation of these indicators to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Our work consisted of making inquiries of management, as well as of the different units and areas of the Group that participated in the preparation of the Report, reviewing the processes for compiling and validating the information presented in the NFIS and applying certain analytical procedures and sample review tests, which are described below:

- Meetings with the Group's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS for 2023 based on the materiality analysis performed by the Group and described in the "Double materiality Analysis" section, considering the content required by prevailing mercantile legislation.



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- Analysis of the processes for compiling and validating the data presented in the NFIS for 2023.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2023.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2023 and whether it has been adequately compiled based on data provided by the information sources.
- Review of the reporting process at source for environmental and health and safety information at eight work centers, by means of remote and on-site visits and reviews, selected according to a risk analysis, considering quantitative and qualitative criteria.
- Procurement of a representation letter from the Directors and management.

We believe that the evidence we have obtained provides a sufficient and appropriate basis for our reasonable assurance and limited assurance conclusions.

Conclusion on indicators with reasonable assurance _____

In our opinion, the indicators and scopes detailed in Annex I and detailed in the "Table of contents of GRI" of the attached Report have been prepared, in all material respects, in accordance with GRI standards.

Conclusion on indicators with limited assurance _____

Based on the procedures performed in our verification and the evidence we have obtained, no aspect has come to our attention that leads us to believe that:

- The Sustainability Report of ACCIONA, S.A. and subsidiaries for the year ended December 31, 2023, has not been prepared, in all material respects, in accordance with GRI standards, as detailed in the "Table of contents of GRI" of the Report.
- The EINF of ACCIONA, S.A. and subsidiaries, for the year ended December 31, 2023, included in the report, has not been prepared, in all material respects, in accordance with the contents included in the current corporate regulations and following the criteria of the selected GRI standards, as mentioned for each subject in the "Table of Contents of Spanish Law 11/2018" of the Report.

Emphasis of Matter _____

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and the Delegated Acts adopted in accordance with this Regulation, stipulate the obligation to disclose information on how and to what extent the undertaking's activities are associated with eligible economic activities in relation to the environmental objectives of sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems (the other environmental objectives), and with respect to certain new



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activities included in the climate change mitigation and climate change adaptation objectives, for the first time for the 2023 fiscal year, in addition to the information on eligible and aligned activities already required in 2022 in relation to the climate change mitigation and climate change adaptation objectives. Consequently, no comparative information on eligibility has been included in the NFIS in relation to the other environmental objectives listed above or to the new activities included in the 15 climate change mitigation and climate change adaptation objectives. Furthermore, since the information on 2022 was not required to be as detailed as in 2023, the disclosures included in the NFIS are not strictly comparable. In addition, the directors of ACCIONA, S.A. have included information on the criteria which, in their opinion, allow them to comply better with these obligations and which are defined in section "EU Taxonomy for Environmentally Sustainable Economic Activities" of the accompanying Directors' Report. Our conclusion is not modified in respect of this matter.

Use and Distribution

In accordance with the terms and conditions of our engagement letter, this report has been prepared for ACCIONA, S.A. in connection with its Sustainability Report 2023 and, therefore, has no other purpose and cannot be used in any other context.

With respect to the Consolidated Statement of Non-Financial Information, this report has been prepared in response to the requirement established in the mercantile regulations in force in Spain, and therefore may not be suitable for other purposes and jurisdictions.

KPMG Auditores, S.L.

Patricia Reverter Guillot