

SUSTAINABILITY REPORT 2021

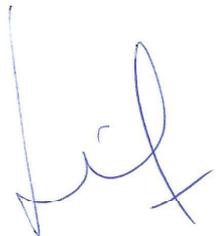
NON-FINANCIAL INFORMATION STATEMENT 2021

SILVINA MARÍA GARRIDO GARDÉ
Traductora-Intérprete Jurada de INGLÉS
N.º 1081



BUSINESS AS UNUSUAL

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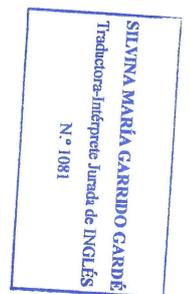
The attached Non-Financial Information Statement, has been prepared in compliance with Law 11/2018, of 28 December, which incorporated into Spanish law Directive 2014/95/UE of the European Parliament, and is an inseparable part of the ACCIONA Consolidated Director's Report for the 2021 fiscal year.

Contents of the Sustainability Report

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Other ACCIONA's public reports

- > **Integrated Report**
Relationship between the corporate strategy and the performance in different activities and contexts in which the company operates.
- > **Sustainability half-yearly report**
Evolution of the principal indicators in the first half of the year.
- > **Report on the taxonomy of low carbon activities**
Percentages of alignment of the activity with the European Union taxonomy.
- > **Sustainable financing report**
ESG funds and impacts linked to sustainable financing achieved at project and corporate level.
- > **Climate change report**
Climate change risks and opportunities according to the Task Force standard on Climate-related Financial Disclosures (TCFD).
- > **Human Rights Report**
Protection of Human Rights in ACCIONA and its value chain.



ACCIONA Energía, a listed company, also discloses its own Sustainability Report and other reports independently.

Letter from the Chairman

José Manuel Entrecanales. Chairman of ACCIONA

With this report we take stock of another year. On the one hand, we experienced the optimism generated by the development in record time, thanks to the talent and cooperation, of a vaccine that has allowed us to face one of the most important health challenges in our generation; but, on the other hand, we had bear the pessimism caused by having reached a new record high in CO₂ emissions; the other great threat for humanity in which, for the moment, we haven't been able to succeed.

The consequences of this latest negative milestone are already known to everyone. 2021 has been the sixth hottest year in history; what's more, the last seven years have been the hottest since we have records. The average temperature worldwide was about 1.2°C higher than pre-industrial levels (1850-1900), ceaselessly increasing the severity of fires and extreme climate events.

At the same time, scientists have warned us this year too that, if we want to limit global warming to 1.5°C as we established in the Paris Agreement, we only have 8 years to halve the emissions that we produce today. The estimate is dramatically simple to make: we are now at three tenths of the safe limit pointed out by science.

In ACCIONA we act in order to respond to this urgent sustainable transformation. Infrastructures that respond to the evident climate emergency, which may regenerate the habitats of the planet and create more and better opportunities for everyone, are a constant in our company's strategic direction. As a centenary company, we are aware that the long-term vision is built from day to day.

This Sustainability Report 2021 contains the main actions that we implemented to develop this corporate commitment, which is also a personal one, for all of us to build a better planet.

A company ready to lead a new sector

Of the events occurred in 2021 I would like to highlight three milestones which, despite their different nature, I believe they illustrate the main priorities of our company.

Strengthening our capacity to invest in the sustainable transformation of the economy

The initial public offering of ACCIONA Energía, apart from being the fulfilment of a personal goal, is one of the most important, strategic decisions in the recent history of ACCIONA.

This milestone positions us as one of the most competitive companies in the sector and allows us to increase our capacity to carry on investing in mature renewable infrastructures and technologies, and carry on developing opportunities in emerging technologies such as hybridisation, storage and hydrogen.

Maintaining an authentic and long-term commitment

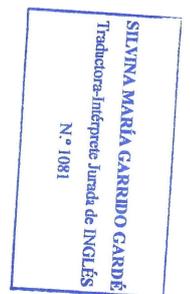
In June the General Shareholders' Meeting agreed to amend the corporate purpose of ACCIONA, including in the Bylaws the present and future alignment of its activities with sustainable development models. In this modification the aim to create value was also extended to the main interest groups of the company.

This update of the most supreme governance document of the company was approved by 99% of the shareholders, and positions the commitment of sustainable value creation that we have been developing for many years as a basic condition of our activities, now and in the future.

Equating the management and control of the social and environmental impact with the economic impact of our activity

Last year, ACCIONA integrated the finance and sustainability teams at the management and governance level, under our Chief Financial and Sustainability Officer, and the Audit and Sustainability Committees of the Board of Directors.

In these initial months we managed to verify that a greater integration of the main vectors of value of the company is giving us more efficiency in articulating our sustainable proposal, as well as greater rigour in the breakdown of the financial and non-financial information.



Accelerating our positive impact

This *Sustainability Report 2021* contains, in detail, the first year results of this innovative management instrument: our Sustainability Master Plan 2025.

In 2021 we completed the update of our Human Rights Policy, defining the due diligence strategy, and implementing the Internal Control System for Social Safeguards, which reinforces one of the main pillars of our Plan: to place **People at the Centre**.

Regarding the dimension of **Planet Positive**, increasing the activity reducing greenhouse gas emissions has been a challenge in 2021 and will be to a greater extent in subsequent years. We maintain our reduction pathway compared to base year 2017 by 19% for Scopes 1 and 2, and by 15% for Scope 3, in line with the commitments adopted by ACCIONA with the Science Based Target initiative (SBTi).

Furthermore, we have reached the figure of 75% renewable energy consumption globally and reduced the fossil energy consumption by 83% compared to 2017.

In order to consolidate this trend, we have reinforced the fund that we launched in 2020 for the decarbonisation of the company's processes, with 14 innovative initiatives that will help ACCIONA to carry on progressing in the fulfilment of the emission reduction targets, both ours and of our clients.

In 2021, we also reduced the consumption of municipal, surface water and groundwater by 49% compared to 2017.

Regarding waste, 87% of non-hazardous waste was recovered and we reduced by 22% the generation and despatch of such waste to landfill compared to the previous year. Likewise, we consumed 28% of recycled or renewable raw materials and resources.

As regards innovation, under the pillar of **Exponential Leadership** of the SMP 2025, in 2021 ACCIONA developed advanced instruments of sustainable financing, designed to promote the generation of double impact, on the one hand, at the local level and, on the other hand, at the corporate level. In particular, 3.3 million euros were issued in Sustainability Linked Loans, an operation that received an award from the financial sector to acknowledge the climate leadership that the operation represents.

In terms of governance, the governance rules were changed to adapt their content to the changes introduced in the Capital Companies Act and obtaining the ISO 37100 for Anti-bribery Management Systems and the UNE 19601 Criminal Compliance Management Systems in the water business.

Finally, under the pillar of **Integrate to Transform**, we advanced in measurement and management, increasing by 61% the number of projects with integrated management models of social impact, such as in the integration of high impact solutions. An approximation that reinforces the regenerative capabilities of infrastructures and is applied already to one of the most emblematic projects that we are developing, the construction of Line 6 of São Paulo underground.

Regenerative infrastructures

Data show that far from closing the gaps created by the traditional development model, they are still increasing. Human prosperity must be built based on the balances that govern the planet and these seem to be increasingly more unstable. Reducing social and environmental damage caused by the economic activity is not sufficient any more to guarantee the long-term viability of companies, the economies and even civilisation as a whole. We don't have any more time to wait until the sustainable approach is generalised in which corporate activities are clean, neutral or do not cause any damage.

The capability to contribute in a practical manner to the regeneration of the natural and social systems has become a strategic priority for ACCIONA. An unprecedented investment effort is not only necessary but we are also responsible for the investment to revert the situation, amplifying and accelerating the positive net impact.

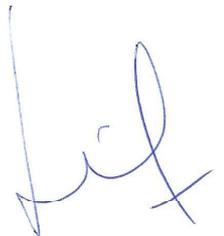
Infrastructures play a central role in this necessary regenerative boost. Projects that may heal the injuries caused, restore the balance, promote real opportunities for people; create, in short, the levers for a new development model that is conscientious, capable of being sustained over time.

Our particular history, that of all the professionals who form part of this company, has led us to take challenges that go beyond what is obvious in the sector. We must act and demonstrate that the business that



will record actual progress in this century will be those that see no threat in this transformation, but the driving force of their success.

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Business as unusual

Boosting the regenerative capabilities of infrastructures

ACCIONA invests in and develops infrastructure assets designed to boost the regeneration of a planet that needs a new and more sustainable development model.

We are witnessing an emergency. The global targets for 2030 are far from being achieved and, after the health crisis we are now experiencing, the gap is even greater.

The infrastructures that we develop today determine society's development capabilities and, to a great extent, also define what we will be tomorrow. The availability of transport, communications, electricity, clean water and sanitation, sanitation and other basic facilities, has a transformative impact on improving the quality of life and well-being of people. Their capacity to integrate and restore the natural environment determines if they will be a solution or the problem for the future generations.

We need to speed up the execution of infrastructures that will facilitate a new economic and social development model, capable of restoring the lost balance. A different way of doing things that we call the "regenerative" way.

Where are our next challenges? Regenerative boost

- > We place People at the Centre of our decisions, our designs and our activity. A management model that includes the people in the organisation, the communities where we carry out the projects and the users and beneficiaries of the infrastructures that we develop.
- > Go beyond the traditional idea of do no harm and net zero emissions, to address a positive approach, to rebuilding what was lost.
- > Demonstrate consistent, authentic, real and constant leadership to be a real example for others. As well as the decisive boost of open and exponential innovation to maintain us in the front line of technology and ideas.
- > Design taking into account the complexity, inter-connectivity of problems and, therefore, solutions.

ACCIONA in 100 words

ACCIONA is one of the leading Spanish companies in the IBEX 35, present in more than 40 countries. Through its activity, the company provides a response to basic infrastructure, water and energy needs through innovative solutions that generate progress, a new way of doing business, oriented to designing a better planet.

The company develops its activity with nearly forty thousand professionals and sales reaching 8,104 million euros and a gross operating result (EBITDA) of 1,483 million euros in 2021.

THE FIRST COMPANY OF A NEW SECTOR

ACCIONA is a company that has oriented its strategy to offer solutions to the need and the development opportunities of the agenda defined by the SDGs and the transformation towards a low-carbon economy. A new sector in which ACCIONA can consider itself to be the first benchmark.



The need for investment and the available capital

We believe that the agenda of global priorities is guided by the United Nations Sustainable Development Goals (SDG). This roadmap, which includes 17 objectives and 169 targets to be met by 2030, intends to eradicate poverty, protect the planet and guarantee prosperity for everyone as part of a new sustainable development agenda.

To reach the targets determined in this agenda, the United Nations estimated in 2019 that developing countries are facing an annual investment gap of 2.5 trillion dollars. After the impact of the pandemic this figure has gone up.

Investment in infrastructure has a direct or indirect effect on meeting all the SDGs. According to recent studies, the development of infrastructures is linked to meeting from 72% to 92% of the targets of the SDGs, above and beyond its effects on increased productivity and employment.

In the context of the pandemic, this effect is underlined by the enabling effect of infrastructure. The critical nature in any society that water, energy and transport services have, has been amplified during the *shock* caused by the coronavirus.

Investing in the planet

Connecting supply and demand

The availability of funds facilitated by low interest rates and the availability encouraged by the central banks in recent years, would entail an acceleration in investments in infrastructures, but this has not happened as needed.

On the one hand, the difficulties during the processes of origination of projects by public developers, and on the other hand, the shortage of operators with the appropriate technical capacity, international presence and appropriate balance sheet structure -like ACCIONA- to connect supply and demand, jeopardise the fulfilment of the challenges after the SDGs. Financially sound corporate projects and technical experts, capable of channelling this investment towards the lever to boost the 2030 Agenda which are infrastructures are needed.

Resilient and balanced portfolio

ACCIONA manages a portfolio of projects that has proven to be resilient with a balanced risk profile and attractive yields. This allows ACCIONA to maintain a strong competitive position and a solid capital structure, which it uses in the constant search for opportunities with added value.

The strength of ACCIONA's risk profile is based on the portfolio balance between short-term and long-term projects. The short-term portfolio includes infrastructure projects with development risk and greater short-term profitability (3-5 years). This process of project selection, investment and technical execution entails a value for shareholders and investors. On the other hand, ACCIONA develops long-term assets which, owing to their lower risk, provide greater security and solvency for investors.

Broadening the sustainable contribution of infrastructure projects

The investment in infrastructures represents a paradox. On the one hand, they boost more than in any other sector the productivity of societies and, on the other hand, the activity has in itself one of the lowest productivities of the economy.

Broadening the sustainable contribution of projects means increasing their productivity. The company uses two vectors to measure its improvement:

- > More infrastructure for the same investment: improving the management of the projects through automation, industrialisation and digitalisation of the processes.
- > More impact for the same infrastructure: increase their social productivity. A productivity that is based on the capability of contributing to sustainable environments. An approximation that we have called regenerative infrastructures.



PIONEERS IN SUSTAINABLE FINANCING PRODUCTS

ACCIONA uses two sustainable financing mechanisms: one aimed at projects and the other at sustainable corporate financing, for which it has developed an innovative methodology to promote the generation of combined impact, on the one hand, at the local level and, on the other, at the corporate level.

The company has carried out since 2019 an analysis to classify its activities according to the criteria established by the European Union's taxonomy for low-carbon activities. ACCIONA was the first enterprise to publish the degree of alignment with the demanding parameters established by this taxonomy.

Experts in designing a better planet

ACCIONA has developed a broad portfolio of solutions allowing it to offer a comprehensive response to a great many sustainable development model challenges that this society faces. Solutions that can turn traditional projects into assets that multiply their value in fundamental areas for the community.

- > ACCIONA Energía: is the world's largest energy operator working exclusively with renewable energy. With more than 30 years of experience in the sector, the company owns and operates 11GW of onshore wind, photovoltaic, biomass, hydroelectric and solar thermal power facilities in 16 countries on five continents.
- > Transport: with its experience of building more than 10,000km of communication routes, ACCIONA is a benchmark in the construction and operation of infrastructure for passenger and cargo transport (roads, bridges, railways and tunnels).
- > Water: ACCIONA is a leader in the water treatment sector, with the capacity to design, build and operate drinking water treatment plants, waste water treatment plants, tertiary treatments for reuse and reverse osmosis desalination plants.
- > Cities: the need to provide cities with the capacity to deal with the principal challenges faced by the planet has prompted ACCIONA to design essential urban services. The company is addressing the management of waste and the circular economy, is extending electric and shared mobility, revitalising urban spaces efficiently and increasing green areas.
- > Social: ACCIONA develops infrastructure solutions for health, education and cultural engineering, as well as for the preservation and cleanliness of the natural environment with a focus on people and the environment.
- > Real estate: the company is committed to real estate development and offers supplemental services designed to support the well-being of the people, in line with global trends. ACCIONA's real estate activity focuses on the development and management of real estate complexes, backed by solid technical and professional experience.
- > Financial: Through Bestinver, ACCIONA offers asset management and capital market services that channel savings and investment to companies, thereby generating profitability for investors.



More information on ACCIONA's business model in the Integrated Report

<https://www.accionacom/shareholders-investors/financial-information/integrated-annual-report/>

A new sustainable orientation for our corporate purpose

1. Amendment of the Bylaws.

The General Shareholders' Meeting approved in 2021 the amendment of the company's bylaws to underline ACCIONA's commitment to all stakeholders, placing them all on the same level: "The activities that comprise the corporate object will be performed for the purpose of promoting more sustainable models of society. As part of its mission to create long-term value, ACCIONA will safeguard the legitimate interests of shareholders, employees, suppliers, clients and other stakeholders, serving the community and the planet with positive social and environmental impacts."

2. Financial and non-financial governance integration

In order to fulfil the new corporate purpose, it has been considered necessary for the indicators on sustainability policies that govern the company to be monitored and performed with the same discipline and thoroughness as its economic-financial indicators. The management of the sustainability policies has



been integrated in 2021 into the new Economic-Financial and Sustainability Management which is accountable to the new Audit and Sustainability Committee of the Board of Directors.

The operationalisation of the change of the bylaws will move forward in 2022 in the following steps:

- > Evolution of the wording the company's purpose.
- > Introduction of a new leadership and remuneration model.
- > Update of the Code of Conduct.
- > Development of new "ACCIONA Well" workspaces.

2021 RESULTS

ACCIONA Energía

ACCIONA Energía is the largest global energy operator exclusively dedicated to renewable energies, with no ties or legacy related to fossil-fuel technologies. It has significant presence in 16 countries on five continents. It produces clean and emission-free energy for the equivalent of 7.5 million homes. It has a unique company profile, integrated in all the phases of the value chain: development, financing, engineering and construction, supply chain, operation, maintenance and the marketing of energy.

	2020	2021
Turnover (million €)	1,769	2,472
EBITDA (million €)	868	1,086
Installed capacity (MW)	10,694	11,245
Total production (GWh)	24,075	24,541

Infrastructures

Construction

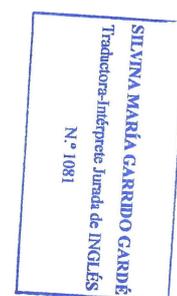
This line of business is at the forefront in R&D&I and ACCIONA is one of the world's leading companies in the sector, using the most advanced techniques for the execution of its works. It covers all aspects of construction through business units specialised in bridges, roads, railways, tunnels, ports,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

	2020	2021
Turnover (million €)	2,776	3,626
EBITDA (million €)	50	163
No. of employees	10,189	12,086

Concessions

Concessions is one of the world's private infrastructure developers, both in numbers of projects and turnover. It is based on a team with an approach fully adapted to local needs and peculiarities.

	2020	2021
Turnover (million €)	98	53
EBITDA (million €)	67	46
Concessions in portfolio (no.)	14	13



Water

Access to water is a basic resource in which ACCIONA is focused 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 collection, desalination, to drinking water purification, supply, treatment and return to the environment. It also manages integral services covering all the stages involved in water treatment.

	2020	2021
Turnover (million €)	976	1,052
EBITDA (million €)	85	100
Treated water (hm ³)	923	1,033

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.

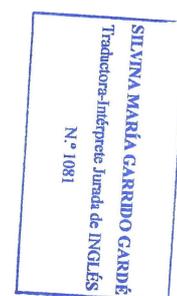
	2020	2021
Turnover (million €)	145	165
EBITDA (million €)	12	14
No. of employees	N/A	2,066

Other businesses

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

	2020	2021
Turnover (million €)	953	1,055
- Bestinver	114	128
- Real estate	201	190
- Corporate and other	637	738
EBITDA (million €)	79	104

Other businesses include in 2021 several activities that were previously consolidated in the infrastructures division.



ACCIONA IN THE WORLD

Present in over 40 countries on five continents.



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	North America	Central and South America	Spain	Rest of Europe	Asia and Oceania	Africa
REVENUES million euros	804	877	3,134	945	2,247	98
ENERGY PRODUCED total GWh	6,454	2,339	12,218	1,051	1,519	959
WATER TREATED FOR CUSTOMERS hm³	53	14	319	139	366	143
R&D&i FIGURE million euros	32	54	77	25	56	6
AVOIDED EMISSIONS thousands of tonnes of CO ₂	3,305	1,983	5,373	585	1,323	789
WORKFORCE employees	1,088	9,617	20,766	3,759	6,341	92

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Degree of fulfilment of commitments

Sustainability and governance management

ACCIONA has a model focused on transparency and exponential improvement.

SUSTAINABILITY GOVERNANCE

ACCIONA has had a Sustainability Committee at the Board of Directors since 2009 as the body responsible for leading sustainability-related actions. In 2021 this Committee merged with the Audit Committee to create the Audit and Sustainability Committee that supports the Board members in the supervision of 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 every three months.

Functions of the Audit and Sustainability Committee in terms of ESG¹

- Regularly review the efficiency 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 rules 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 ESG matters discussed at the meetings held in 2021 were:

- > Monitoring, approval and analysis of the progress made in the Sustainability Master Plan (SMP) during 2020.
- > Approval of the 2020 Statement of Non-Financial Information.
- > Approval of the Sustainability Master Plan 2025.
- > Presentation and analysis of the results of consultations carried out with third parties, particularly with communities and investment analysts.

The *Sustainability Report* constitutes the *Non-Financial Information Statement* submitted for review and approval by the General Shareholders' Meeting as required in Law 11/2018. Shareholders have the opportunity to express their opinion on the initiatives and performance described above. In June 2021, the General Shareholders' Meeting approved the report with the favourable vote of 99.96% of the capital in attendance.



¹ Full explanation of the functions, powers and members of the Audit and Sustainability Committee available at: <https://www.accion.com/shareholders-investors/corporate-governance/board-directors-committees/>

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

Each division appoints its sustainability teams, which drive and monitor the specific initiatives they each have within the framework of the SMP 2025. Those responsible for business sustainability, together with the Global Sustainability Management, meet every month at the Global Sustainability Leaders Meeting. Corporate strategy is coordinated and the group's most important projects are analysed at these meetings.

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.

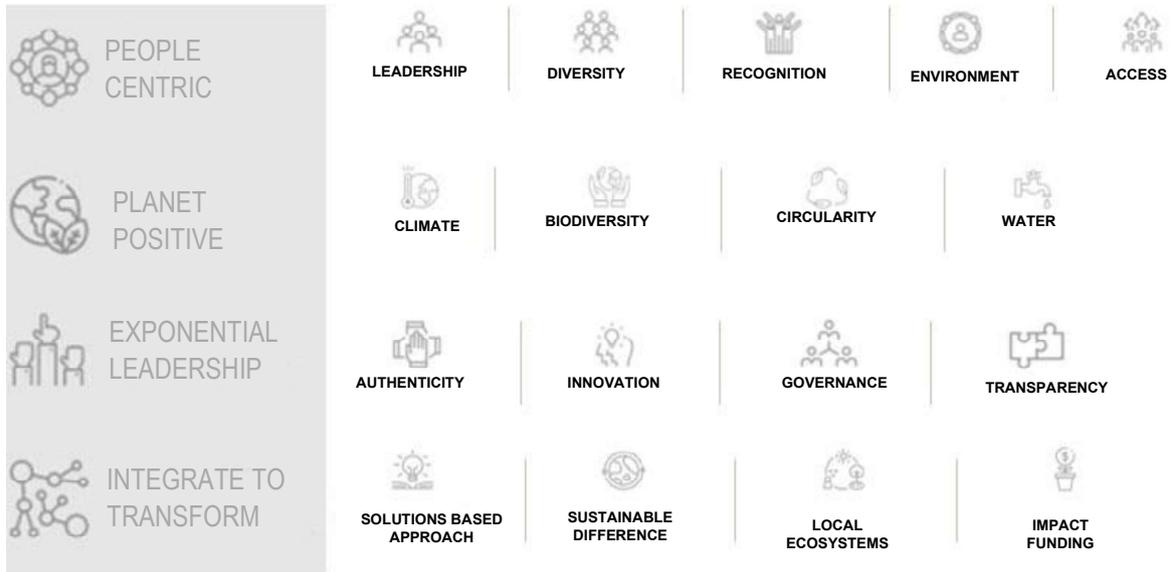
SMP 2020-2025: WE MUST SPEED UP AND WE HAVE A PLAN

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 directors, managers and some technical and support staff. In this annual evaluation, the achievement of sustainability targets such as the reduction of greenhouse gas emissions, the decrease of the frequency rate of occupational accidents or the fulfilment of objectives linked to gender equality are considered.

The purpose of the SMP 2025 is to encourage ACCIONA to re-imagine infrastructures. ACCIONA invests in, develops and operates infrastructure assets that can make our planet sustainable. In short, making the company a recognised leader in developing basic infrastructure assets with an added value, with people and the planet in mind; in a word, regenerative.

Each of the four SMP 2025 pillars has several areas of action and a marked pathway that includes responsible to resilient activities, and those that contribute a regenerative impact. They are as follows:



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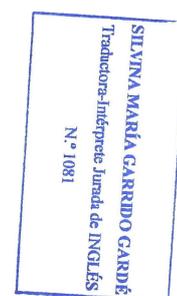
Progress in the SMP 2025 in 2021

The strategic lines take the form of levers for transformation and indicators of improvement proposed by each corporate and business areas with direct responsibility for them. The objectives at 2025 will be reviewed to raise the level of ambition if necessary.

In 2021, the first year of the SMP 2025, about 33% of the levers were totally activated. 48% of them were partially activated and the remaining 19% is expected to be activated in 2022.

Main levers to be activated

SMP pillar	Main levers 2025	Activation	Progress 2021
PEOPLE CENTRIC <i>quality of life, inclusive future</i> Our advantage comes from people	New ACCIONA leadership model based on competencies, commitment, accountability and people growth	↑	We have been working on the new leadership model that will be presented in 2022.
	Gender-based recruitment programmes	↑	Extend sustainable 50:50 projects. Improving the percentage of women in management positions.
	Focus on critical technical and high-performance positions	↑	Several development programmes for high-performance staff.
	Promote a consistent programme of mobility between business areas and countries	↑	More than 4,500 internal applications for vacancies. Pending to extend experiences to all business areas.
	Develop a flexible work model that promotes work-life balance	↑	Implemented a pilot Home Office programme.
PLANET POSITIVE <i>From net zero to positive contribution</i> Invest to regenerate the planet	Develop an integrated social safeguard risk assessment and compliance management system	↑	The system for Internal Control of Social Safeguards was launched in 2021.
	Translate climate ambition and neutrality into projects	↑	14 project-level initiatives funded by the decarbonisation fund.
	Develop a Scope 3 decarbonisation strategy	↑	Progress has been made in the reduction of the carbon footprint of materials.
	Incorporate Science Based Targets for Nature	—	Advances estimated in 2022 in parallel to the advances of the Taskforce on Nature-related Financial Disclosures (TNFD).
	Develop circular alternatives in bids	↑	Launch of projects to obtain resources from sea and waste water, recovering composites and biomass combustion slags.
	Identify and prioritise operations in areas of water stress by developing an ultra-efficiency water-positive plan	—	Water consumption in water-stressed countries has kept constant in 2021.
	Develop supply and sanitation solutions for the basis of the pyramid	↑	Reliable water and sanitation services have been taken to rural communities in Peru and Mexico.



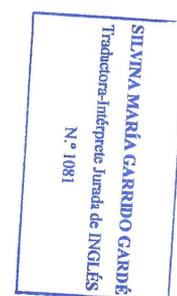
SMP pillar	Main levers 2025	Activation	Progress 2021
EXPONENTIAL LEADERSHIP <i>Authenticity, transparency</i> We pursue a purpose	Redefine the company's purpose, promise and principles	↑	The new definition of purpose, promise and principles will be presented in 2022.
	Promote regenerative innovation initiatives	—	Regenerative component still to be included in innovation.
	Analysis of the company's adaptation to become a B-Corporation	↑	The AGM approved the change of the bylaws to include the present and future alignment of the enterprise's activities with sustainable development models.
	Extend the functions of the Board's Sustainability Committee	↑	The Audit and Sustainability Committee has been created.
	Review practices of due diligence when executing "No-Go" policies for suppliers	↑	Reinforcement of "No-Go" policies for suppliers to adapt them to the social safeguard controls in place and ending in 2022.
INTEGRATE TO TRANSFORM <i>Connect to affect</i> Difference in every project	Incorporate the analysis and coordination of differential sustainable capacities into the project design and management process	↑	The evaluation tool of sustainable capabilities in the value chain was developed.
	Identify and develop a catalogue of sustainable differences	↑	A "regenerative playbook" is being developed to activate sustainable difference, to be completed in 2022.
	Develop a network of local partnerships in platform countries	—	To be activated within the first six months of 2022.
	Promote innovative financing structures that encourage the development of positive or regenerative high impact projects	↑	Frameworks have been designed and funding linked to ESG two-fold impact has been obtained: corporate and local.

Lever to be activated
 Partially activated lever
 Totally activated lever

The SMP 2025 quantitative targets consist of the annual improvement of each of the indicators in the following table. In 2021, we have advanced in the indicators by 44%. The target of ACCIONA for 2022 is to improve the data of the previous year.

Evolution of the SMP 2025 key indicators

	2019	2020	2021	Variation 2020-2021
Social				
Women in management and executive positions (%)	20.3	20.7	21.7	+ 1 pb
Workforce with disabilities in Spain (%)	3.96	3.97	3.96	0 %
Accidents: global frequency rate (employees and subcontractors)	2.5	1.9	2.1	+ 11%
Accident severity rate, employees and contractors	77	62	61	- 2 %



	2019	2020	2021	Variation 2020-2021
Environmental				
CaPex aligned with the European taxonomy for sustainable activities (%)*	93	85	93	-
GHG emissions Scope 1+2 (millions tCO ₂ e)	0.17	0.13	0.17	+ 31%
Renewable and recycled resources (%)	9	10	27	+ 17 pb
Percentage of waste to landfill (%)	25	23	13	- 10 pb
Total water consumption (hm ³)	3.7	4.7	5.0	+ 6%

* 2019 and 2020 data not comparable to that of 2021 as they were not calculated and audited according to the same criteria of the current regulatory documentation at year end.

The following chapters describe in detail the strategies developed and their results in the indicators, as well as other factors that influenced the variation of the KPIs.

RELATIONS WITH STAKEHOLDERS (GRI 2-29)

Communication and constant dialogue are the cornerstones of ACCIONA's relationship with its stakeholders, namely the individuals and organisations that are directly or indirectly affected by the activity of the company. In short: employees, customers, local communities, suppliers and subcontractors, public administrations and regulatory bodies, investors and analysts.

The Stakeholder Relations Policy identifies the main groups and contains the company's principles to know their needs and expectations. It thus facilitates the generation of shared value and the establishment of long-term relationships.

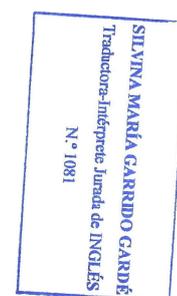
Interactions with stakeholders

Stakeholders	Means of communication	Matters discussed	Information on the management of the matters discussed
Employees	E-mails, newsletters, intranet, commitment survey	Prevention, safety, health and talent management measures	Chapter "Transformative environments" in "People at the Centre"
Customers	Apps, CRMs, call centers, open doors events, personal agents	Quality and safety of products and services	Chapter "Customers" in "Exponential Leadership"
Local communities	Web forms, e-mails, phone numbers, suggestion boxes and assistance offices	Local impact of projects	Chapter "Local ecosystems" in "Exponential leadership"
Suppliers and subcontractors	Supplier Satisfaction Survey, procurement email directions	Integrity, occupational risk prevention, Human Rights	Chapter "Supply chain" in "Exponential leadership"
Public Administrations and regulatory bodies	Public query processes	Regulatory frameworks for renewable technologies, administrative concessions and public procurement	Chapter "Authenticity" in "Exponential leadership"
Investors and analysts	Conferences, roadshows, reverse roadshows and earnings reports	Low-carbon activity	Chapter "Climate" in "Positive planet"

MATERIALITY ANALYSIS (GRI 3-1, 3-2)

Materiality analyses combine the internal vision of the different businesses and the external vision of the stakeholders, applying the Global Reporting Initiative (GRI) "Principles for defining report content" found in Standard GRI 1: Foundation. The approach is both financial and non-financial, in line with the dual materiality perspective of the European Directive on Non-Financial Information. The evaluation takes into account both the consequences of the company's activities on non-financial matters, and the way in which these impact on the company itself.

Phases of the analysis:



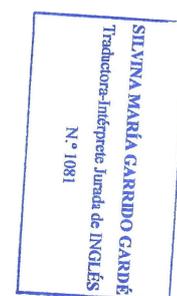
1. Identification of the issues. A selection based on the megatrends identified in the Global Infrastructure Hub's *Infrastructure Futures Report* and their crossing with the work areas of the Sustainability Master Plan 2025. The main difference of this materiality analysis compared to that of 2020 lies in this step: the matters identified are not directly megatrends, but have been filtered through the SMP 2025 to simplify their definition.
2. External assessment based on a non-financial approach. The impact of a company such as ACCIONA on matters defined through the assessment of different stakeholders' representatives, according to the region and activity of the company with which it has relations. A total of 64 ratings were analysed.
3. Internal evaluation with a financial approach. The impact of the matters on earnings and on the corporate strategy is analysed. This is done by consulting the departments that have a closer contact with stakeholders.
4. Prioritisation depending on the internal and external assessment. Two tools are used, the traditional external-internal materiality matrix and the network of relationship among matters made with the Resilience tool.
5. Validation of the relevance assigned to each stakeholder and department and also of the results by the Chief Financial and Sustainability Officer.

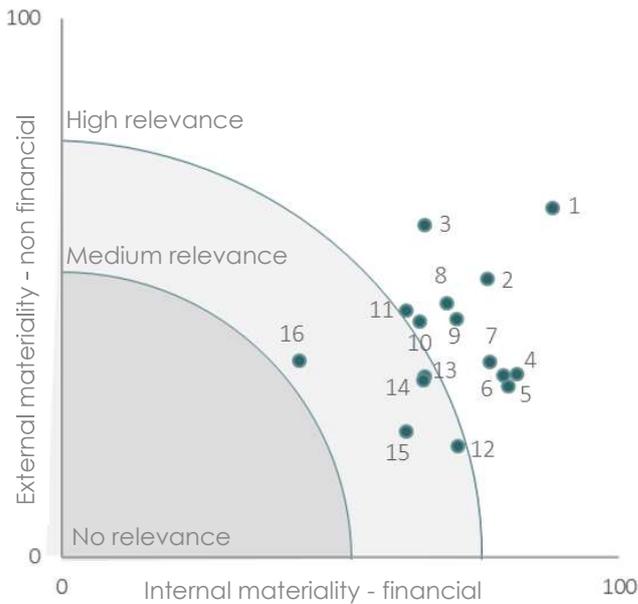
Sources of information for the materiality analysis

Stakeholders	External assessment. Non-financial materiality: impact of ACCIONA on each area	Internal assessment Financial materiality: impact of each area on ACCIONA	
	Consulted source	Level	Consulted department
Employees	Internal communication engagement data	Company	Internal communication and human resources
Investors	S&P, Sustainalytics, Vigeo and ISS sectoral ESG surveys	Business line	Investor relations
Customers	Public clients' reports, ESG criteria in public tenders and private clients' sustainability reports	Business line	Business development
Competitors	Competitors' sustainability reports	Business line	
Suppliers	Suppliers' sustainability reports	Business line	Procurement
Regulatory bodies	Law 11/2018	Company	Regulation and compliance
ESG prescribers	GRI, SASB, TCFD, WEF sectoral reporting standards	Business line	
Local community	Local sustainability problems according to the Maplecroft tool	Country	Sustainability, social and environmental
Observatories	Business transparency observatories' reports with conclusions on the company	Company	
Media	Review of news published in the press per relevant localisation	Country	Press

The traditional materiality matrix shows on one axis the internal vision of impact and probability, and on the other the external vision of the importance of each trend. The arrow ↑ that appears in ten matters indicates the matters in which it is considered that their relevance will grow in the medium and long term.

Traditional materiality matrix





- 1. Climate change ↑
- 2. Ethics and anticorruption ↑
- 3. Work environment and safety
- 4. Communities ↑
- 5. Sustainable supply chain ↑
- 6. Local development ↑
- 7. Human rights ↑
- 8. Talent ↑
- 9. Diversity and inclusion
- 10. Circular economy ↑
- 11. Corporate governance
- 12. Cybersecurity
- 13. Natural capital ↑
- 14. Customer satisfaction
- 15. Responsible taxation
- 16. Water ↑

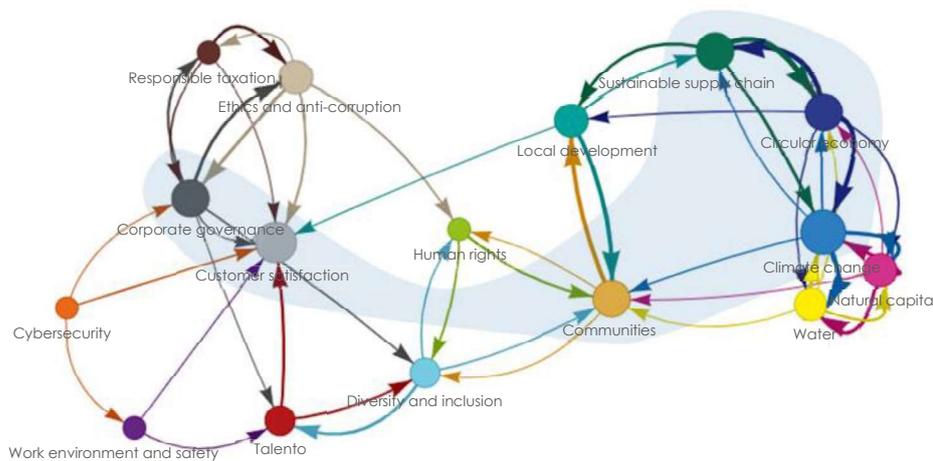
+ **More information** on the definition of material topics and cross-checking them with the SMP 2025, the megatrends, the stakeholders and GRI Standards in the *Annex of itemised indicators*

This analysis highlights matters such as “climate change”, “ethics and anticorruption”, and “work environment and safety”. Eleven topics are in the high relevance area, while five are in the medium relevance area.

One of the main challenges of managing sustainable aspects lies in the connectivity and relation that the different matters that form the priorities of action have. These relations many times are a determining drive or an obstacle, difficult to represent in the current double entry graphs. For this reason the sustainability teams of ACCIONA have developed a tool based on algorithms of networks that enables us to see, from a new perspective, the materiality analysis developed in a two-dimensional manner.

The application of intelligent models of relation based on eliciting experts and application of algorithms of centrality are of great help in complex decision-making contexts. This tool, created under the name “Resilience” in the context of materiality tests and risk analysis, is used today for a wide range of matters that require us to better understand complex aspects after the concept of regenerative infrastructures.

Network of relationships between the material issues from ACCIONA Resilience



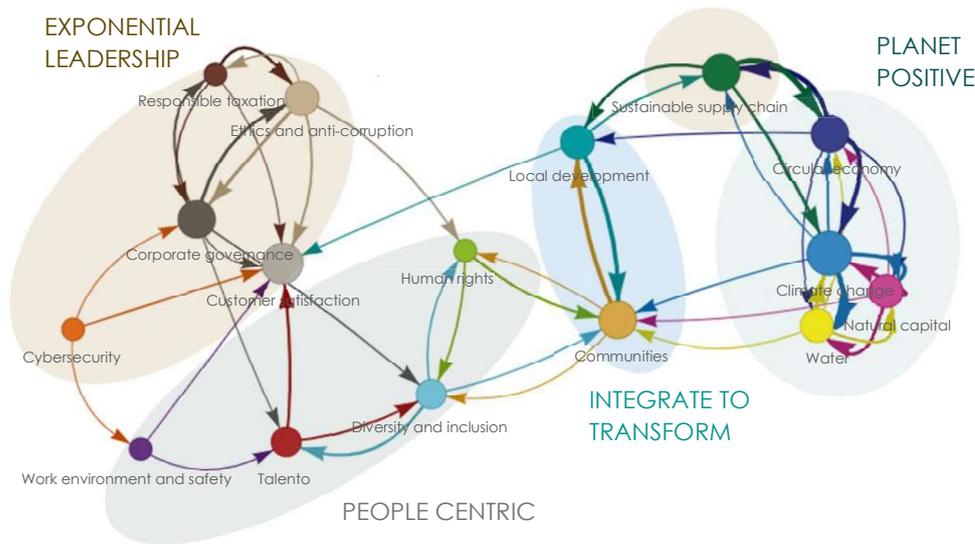
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+ **More information** on the Resilience decision-making tool created by ACCIONA at <https://resiliencetool.net/en/>

The network of relationships shows that the six most influential trends are climate change, customer satisfaction, circular economy, communities, corporate governance and sustainable supply chain. Acting on these issues will have a greater positive impact on the rest than doing so on the priority issues obtained with the traditional materiality matrix.

Another conclusion drawn is that the issues form groups with those with which they have a closer relationship. For this reason, it makes sense to manage them jointly and report their processing in the same chapters. The sections of the Report, identical to those of the SMP 2025, contain the issues of the materiality analysis. The following graph links the chapters with the trends.

The material aspects are grouped around the strategic levers



The results may be broken down at the level of business line. They have been distributed to the persons responsible for sustainability of each one of them for their inclusion in their strategy.

MANAGEMENT OF NON-FINANCIAL RISKS

Risk management is a process driven by the Board of Directors which identifies, assesses and manages the potential events that might affect the company and the effects they have during the achievement of the strategy. In addition to the Board, the bodies responsible for the Risk Management System are the Audit and Sustainability Committee, the Finance and Sustainability General Management, the Risk Management and Control Units, and the Divisional Management Committees.

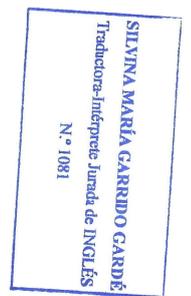
Each risk event (financial and economic, strategic, operational and unforeseeable) is assessed using criteria such as probability, economic-financial impact, impact on image, impact on sustainability and development, the company’s ability to manage it, and finally, risk management decided by the company. The timeframe for this assessment is one year.

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

 More information on the Risk Management System in the Corporate Governance Report: <https://www.acciona.com/shareholders-investors/corporate-governance/annual-corporate-governance-report/>

In 2021, in ACCIONA the ESG risk assessment was carried out at the local level, assessing key locations that presented greater potential impact, owing to the relevance of its economic, environmental and/or social indicators. In 2021, 52 key locations, 14 ESG risk types were characterised (7 environmental, 5 social and 2 related to governance) for the most representative business.

A total of 501 ESG risk scenarios were assessed, in which some of the conclusions reached were the following:



- > Infraestructures - Water: risks related to extreme climatic events, damage to habitats and species and linked to infection vectors, are perceived as the most relevant in the business, being especially relevant for the facilities located in Mexico and Vietnam. At a lower level of relevance we find the risks related to corruption.
- > Infraestructures - Oceania: the ESG risk perceived is considered for all the scenarios, except for one, as low or very low. For this business, the risks related to infection vectors (COVID-19 pandemic) are considered to be the most probable, while non-contribution to the company's climate targets, damage to habitats and species or a poor internal control are distinguished as risks of second level of importance.
- > Infraestructures - Construction rest of the world: in this case, we highlight the greater level of risk generally perceived regarding Oceania. Furthermore, and the same as in the water business, we highlight the damage to habitats or species, infection vectors (COVID-19 pandemic) and extreme climate events as higher-risk scenarios, mainly in the facilities in The Philippines and Poland. These risks are the most perceived generally in other locations, although at a lower level.
- > ACCIONA Energía: the ESG risk perceived is, for all the scenarios, low or very low, and relatively homogeneous among the different locations and technologies, highlighting the probability of damage to habitats or species and events related to abuse or discrimination as those of greater relevance.

 **More information** on climate risk management see the chapter "Planet positive".

Assessment of ESG risks from the identification of the business opportunity

ACCIONA prioritises and is focused on its activities fulfilling the most demanding national and international standards. For this reason the tools and processes to assess the ESG risks and opportunities of each of the potential projects were implemented and are still improving, covering all the phases, from the most preliminary to identify business opportunities to the presentation of the proposal.

At the initial phases, the potential ESG risks and opportunities are assessed for the type of project in question, based on the acquired experience and internal knowledge. In this way, there is a preliminary analysis that assesses its consistency with the group's sustainability strategy in terms of alignment, ESG risk profile and adjacent opportunities to make ACCIONA's proposal different.

The result of this preliminary analysis serves as a guideline to ensure that the company's proposal includes not only the design of ESG risk mitigation measures to guarantee respect for the local environment, both in environmental and social terms, but also to define activities for the exploitation of adjacent opportunities to increase the positive impact of the project. Finally, the alignment of the proposal with the group's targets and the improvements included are assessed to guarantee the compliance with all internal standards through the following criteria:

1. Exposure of the project to the activities included in the European taxonomy and alignment with sustainability strategy.
2. Environmental risks from impact on sensitive areas or on biodiversity, both owing to the nature and size of the project, or related to ACCIONA's reduction objectives, whether on emissions, consumption of water and resources and waste generation.
3. Social risks inherent in non-compliances relating to people and communities: *Social Safeguards*.
4. Risks inherent in operations with third parties and social response to the project.

Thanks to this assessment process it is possible to identify and prioritise which projects are aligned with the European taxonomy and the group's sustainability strategy, ensuring a portfolio of low carbon activities and of projects adapted to the highest sustainability standards. When risks subject to non-compliance are identified, an additional *due diligence* process is carried out that must be completed with a satisfactory result for the proposal to be approved.



POLICY BOOK

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

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

 **More information** on the Policy Book at <https://www.acciona.com/shareholders-investors/corporate-governance/rules-governance/corporate-policies-book/>

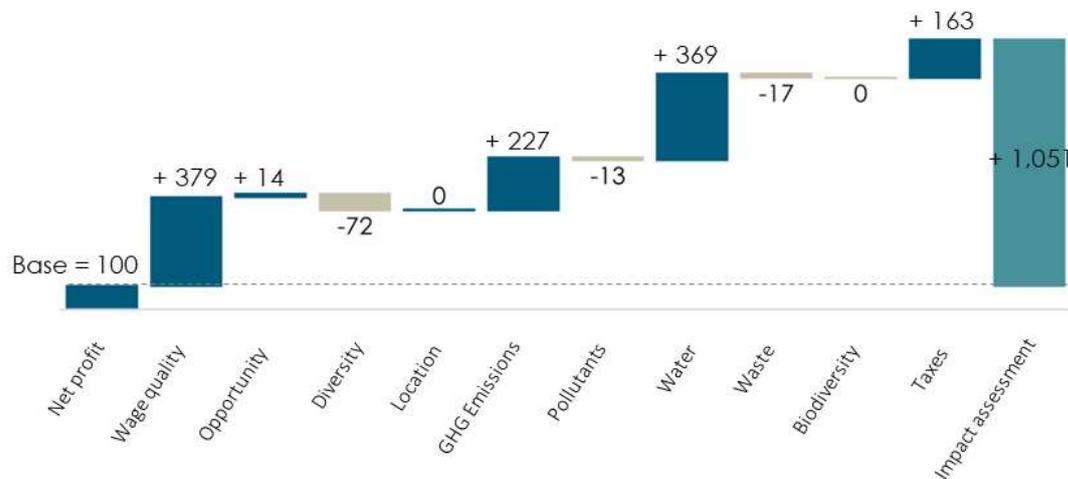
MONETARY VALUE OF THE IMPACT

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 for the company's managers

ACCIONA drafted in 2020 a pilot scheme to monetise the group's externalities and in 2021 the same was done at the group and country level. This involved calculating the social externalities using the Harvard methodology, and the environmental externalities using a variety of monetisation factors disseminated 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 generated in 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 2021, according to the IWA methodology (on the basis of net profit)



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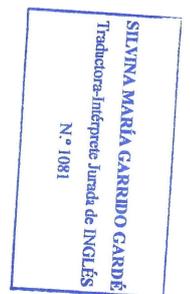
The externalities taken into account to calculate the value of the impact generated are:

- > 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 when occupying senior positions.
- > 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 in all 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 activity contributes annually a direct benefit of 10.5 times its net profit. This added value is due principally to the quality of the salaries paid, to the greenhouse gas emissions reduction, to water management (desalination, treatment and purification), and to the economic contribution to society deriving from the payment of taxes.

Also, this pilot project has allowed us to verify 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.

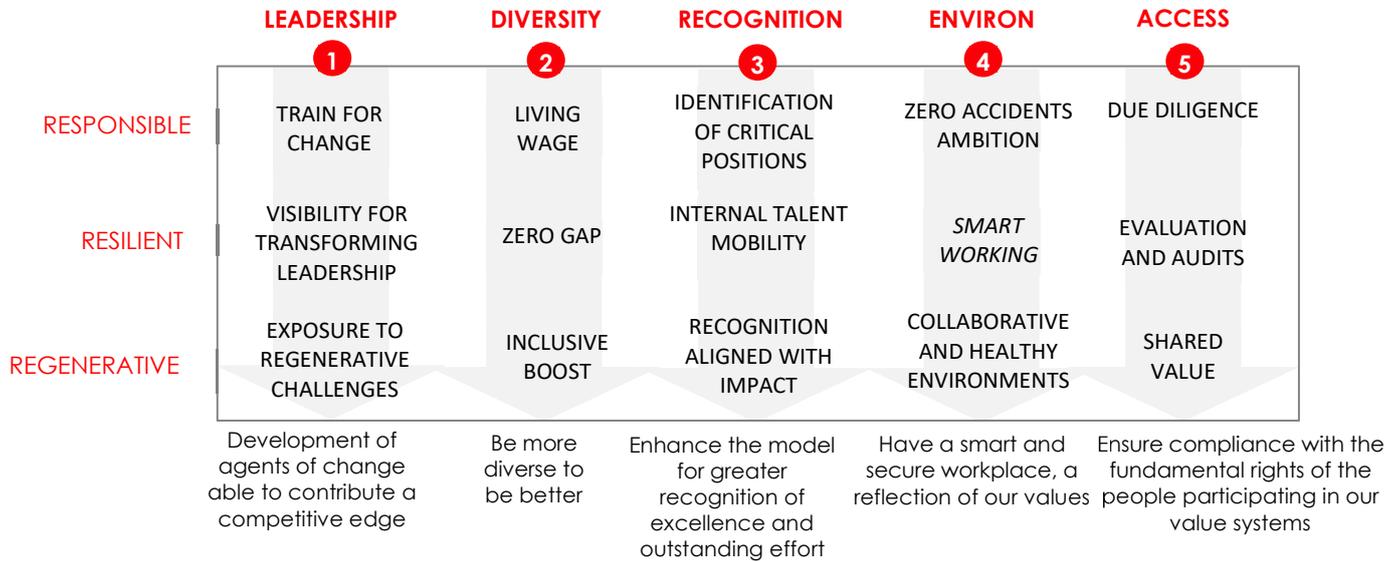
More information on the Harvard Business School initiative: <https://www.hbs.edu/impact-weighted-accounts/Pages/default.aspx>



People centric

Quality of life, inclusive future | Our advantage comes from people

ACCIONA seeks to become the value proposal centred around people.



KEY MILESTONES 2021

- > Deployment of functionalities in the internal tool of support to the life cycle of employees.
- > Top Employer 2021 in Spain certification of excellence in people management.
- > A 16% reduction in the accident frequency rate involving its own employees and contractors compared to 2019.
- > Approval of a Diversity and Inclusion Policy.
- > Update of the Policy on Human Rights, which defines the due diligence strategy.
- > Implementation of the Internal Control System of Social Safeguards.



MAIN CHALLENGES 2022

- > Consolidate the leadership model defined in the people strategy.
- > Achieve the Top Employer certification in Mexico, USA, Brazil, Canada and Australia and the continental seal in North America.
- > Reduce the accident frequency rate compared to 2021.
- > Continue to increase the percentage of women in executive and managerial positions.
- > Increase the scope of the Rule on Welfare of Migrant Workers to more risk countries.
- > Update the Stakeholder Relations Policy.



In 2020, the company devised a global strategy called **People** in order to put People at the Centre through five fundamental pillars: recognition of merit, diversity and inclusion, transformative workplace, leadership and access to rights. In 2021, a year in which the effect of the pandemic meant a disruption of people's lives,

People has consolidated as a proposal of value to employees and it forms part of the 2025 Sustainability Master Plan, being the first of its strategic lines, with defined targets and at the same level as the economic and environmental targets.

The post-pandemic presents a highly challenging context for the coming years in which the company will develop its activity in increasingly more global and complex environments. The People strategy invests in people to include and advance the best diverse talent that will make the company stronger and more agile to face the new challenges and opportunities and lead the change.

MERIT RECOGNITION

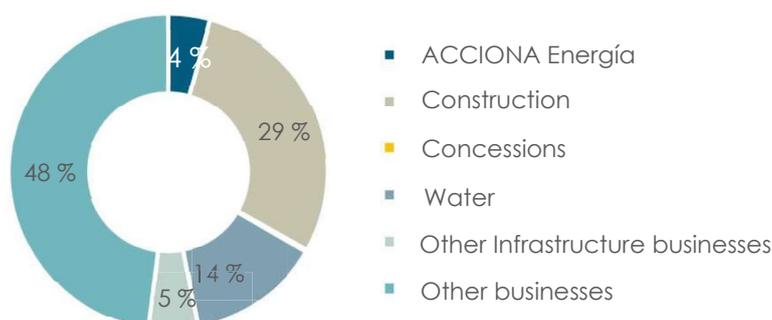
Employees, more than ever, want to feel that their contribution is recognised and want to have the opportunity to learn and grow. For this reason, the company promotes new forms of recognition that align the aspirations and priorities of people with the organisation's needs.

Through the pillar of recognition, the aim is to reward the attitude and proactivity of the people that contribute in an exceptional manner outlining motivating and personalised experiences that reinforce the individual, team and the company's performance.

Profile of ACCIONA's human team

In 2021, ACCIONA closed the year with a total of 41,664 employees, 27% being women. All in all, a total of 131 nationalities with presence in 65 countries across 5 continents.

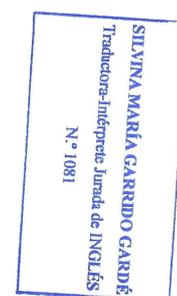
Breakdown of the total workforce by line of business (%)



* If includes Bestinver, Corporate, ACCIONA Real Estate, ACCIONA Cultural Engineering, ACCIONA Facility Services, ACCIONA Mobility, Silence, ACCIONA Airport Services, ACCIONA Forwarding, and EROM.

Evolution of management indicators

	2018	2019	2020	2021
Revenue (million euros)	7,510	7,191	6,482	8,104
Workforce cost/revenue (%)	20 %	22 %	24 %	22 %
Revenue/workforce (euros)	194,830	181,138	168,999	194,516
EBITDA (million euros)	1,245	1,356	1,133	1,483
EBITDA/workforce cost (%)	84 %	85 %	72 %	83 %
EBITDA/workforce (euros)	32,292	34,384	29,535	35,592
Workforce cost (million euros)	1,486	1,599	1,551	1,787



Development and promotion of talent

ACCIONA's people management model is supplemented by policies and initiatives designed to optimise employee performance, enhance their professional development and manage objective-based compensation. The Performance Management Model is based on three pillars: Setting Objectives, My Development and Performance Status.

Development programmes

The Development programmes have become 100% *online* and are for groups identified as being of high performance and potential, according to their rank in the company:

- > **Programme for Technicians:** designed jointly with ESADE business school to train the participants with key competencies and skills to continue developing their professional career. The programme has two parts, a self-assessment questionnaire and six online sessions by discipline.
- > **Career fast-track programme:** the purpose of this programme is to promote the development and fast-track the career of those professionals in pre-managerial roles who have obtained good results in a sustained manner over time and are identified as having high potential. The programme consists of four sessions for each of the key competencies and an *on-the-job* action session, with the option to participate in a *mentoring* process.
- > **New Manager Programme:** jointly designed with the *joint venture* of Financial Times and IE Business School to equip participants with the skills and tools to develop new ways of working in their new role, providing them with a level of knowledge and development of competencies in the field of leadership, innovation, persuasion and global business vision. At the end of the programme they can participate in a *mentoring* process.
- > **High-potential Women's Development Programme (HPWDP):** the purpose is to offer structured and comprehensive training aimed at preparing participants to assume managerial responsibilities of any kind, through a multi-disciplinary training perspective, strengthening the concepts of engagement, hard work and responsibility.

Performance Status

ACCIONA has carried on applying the identification process of performance and potential, Performance Status, as a way of providing a comprehensive view of internal talent and enabling decisions to be made and action plans to be designed on the basis of the needs detected.

This year, a total of 12,177 professionals (29% of the total) from all the business lines and countries formed part of the Performance Status scope group.

Employees subject to the Performance Status process by gender and professional category

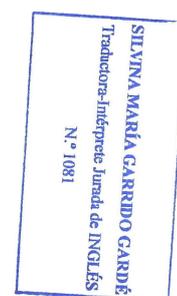
	Men	Women	Total
Directors and managers	2,126	577	2,703
Technical staff	3,980	2,177	6,157
Support staff	67	253	320
Operators	2,466	531	2,997
Total	8,639	3,538	12,177

Internal mobility

The commitment to internal mobility promotes the availability and fitting of talent in an efficient manner, and the adaptation of the person/position, thus contributing to the motivation, development and career progress of the group of employees of ACCIONA.

The main aims of the corporate framework of mobility are:

- > 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.



- > To develop a route for internal promotion instead of external recruitment, thus conserving internal expertise, and promoting the economic and operating efficiency.

Thanks to the implementation of the internal mobility portal that offers visibility of all the vacancies announced, as well as communications focused on mobility and the weekly *newsletter* that includes the major job offers, the number of applications for a post from employees exceeded 1,200 this year.

Bringing management closer to people through digitization

The opening up of the Workday people management single platform to all the company's professionals meant an important deployment of functionalities that provide support to the life cycle of employees and contribute to the standardisation of processes based on reliable, consolidated data that can be accessed online.

In 2021, more than 45,000 employees from 46 countries were registered in the platform and more than 76% of users have accessed it regularly.

Thanks to the implementation of the people management tool, the company has a Global Talent Marketplace, a recognition programme based on internal visibility. All the vacancies are posted internally and can be accessed by all the employees, facilitating transparency and equal opportunities.

Some of the results obtained:

- > +84,000 applications received for vacancies.
- > +16,800 training hours in digital courses and more than 19,000 employees enrolled since launch.
- > +9,000 employees in the Salary Review process.
- > Implementation of the functionality of the Home Office programme and more than 2,200 employees registered.

Compensation policy

ACCIONA works in a variety of production sectors in over 40 countries and rewards its employees according to the following criteria: sectoral and geographical competitiveness, internal equity and merit. Based on the current law, employees' pay is subject to the applicable collective bargaining agreements. This year the company managed 345 agreements, 302 of which were in Spain, a figure that has increased compared to the previous year.

The remuneration of employees is defined according to results and a position classification system that organises objectively each worker's contribution to the company. In addition, there is no gender-based differentiation and any decision on individual payment review is approached objectively, ensuring that the compensation is fair according to the level of responsibility and the contribution to the group's objectives.

Gender pay gap analysis

ACCIONA has developed a salary analysis methodology based on best international practices, validated by an independent, external expert, with the final aim of eliminating from its activity any trace of gender remuneration inequity and achieve salary equity in all the businesses and countries where it operates.

According to the definition of "equal pay", compared to the definition of "salary data", the calculations must isolate all those variables that might explain a person's salary above and beyond gender. In ACCIONA's case, the following independent variables must be taken into account: country, business, professional classification, map of levels (business role compared to support role) and collective bargaining agreement.

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.

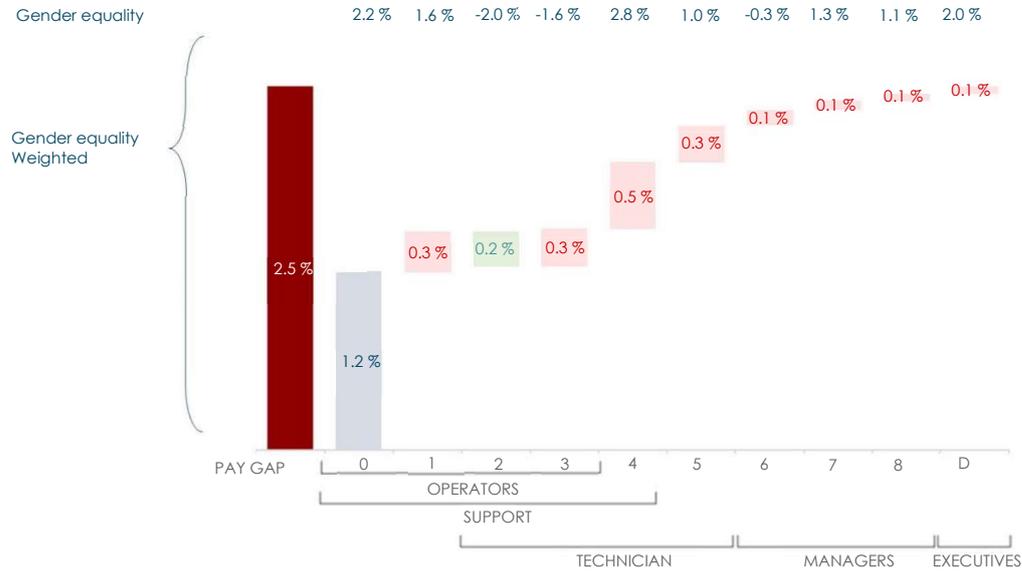
The following formula is used to determine the fairness of each segment:

$$\text{Equal pay per segment} = \frac{(\text{average fixed salary for men} - \text{average fixed salary for women})}{\text{average fixed salary for men}}$$



In 2021, ACCIONA reported a gender pay gap between men and women of 2.5% at the global level. Year after year we have managed to reduce the gap compared to the previous years, in which it was higher than 5%.

Gender pay gap analysis



Gender pay gap evolution

2018	2019	2020	2021
5.3 %	5.0 %	2.8 %	2.5 %

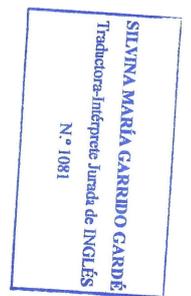
With this information, the data is studied annually for each business line and level of responsibility to define whether there is unequal pay for equal work or if the difference is due to any other cause (seniority, performance, results, etc.). The aim is to eliminate any detected cases of this type of inequality.

Each year, a specific analysis of unequal pay situations is also carried out through the annual salary review process. This action plan is periodically monitored by management, which assesses the progress being made at each level of the organisation.

Variable remuneration plan: ACCIONA Bonus

The programme for employees with bonuses, including company's financial results and individual goals, has been in place since 2012 and is based on objective and pre-established metrics.

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. A total of 5,901 employees were eligible to the bonus paid in 2021 that includes 93% of the executives and 64% of managers and technical and support staff.



Standardised structure of objectives that make up the bonus

ACCIONA's overall results	Specific targets	Individual targets	Criteria linked to sustainability
Represent at least 5% for all employees and 10% for directors.	Relative to the division, country or business unit with its own income statement.	The basis is the individual assessment of performance.	They represent from 5% to 6.5% of the targets. This has increased from 3.5% in 2019 and the aim is to increase it by 12.5% by 2025.

The ACCIONA bonus has incorporated sustainability targets in 2021, such as the reduction of contaminant gas emissions, increase in the number of women in management and executive staff, decrease in accident rates and alignment with the taxonomy for low-carbon activities.

In the 2021 ACCIONA Bonus to be paid in 2022, managers propose the level of achievement of individual objectives in a platform that applies to the calculation of the individual part of the bonus. The criterion for this tranche will be established according to the personal contribution to the results of the business. For guidance purposes:

- > The specific contributions (individual objectives) and the technical excellence in the work that contributes to progress made in the income statement.
- > The 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 transforming projects: sustainability, digitization, etc.
- > Contribution to the multidisciplinary and multifunctional work teams.
- > Contribution to the results in terms of flexibility and capacity to adapt to the requirements.

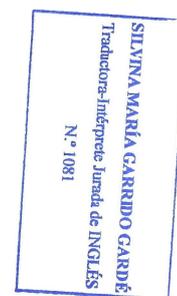
Employee benefits

In 2021 the social benefits offered were:

- > **Financial coverage** worldwide to employees who were in hospital for COVID-19 more than 5 days.
- > **Accident coverage:** covering the commitments undertaken in the different collective bargaining agreements that may apply and accident policies insuring expats and their families in case of an incident that causes death or absolute permanent disability.
- > **Life assurance:** insuring the commitments assumed in collective agreements in case of death or disability for any reason.
- > **Travel assistance:** it covers professional trips globally for less than a year. For expatriates and their families, it is complemented with a health insurance policy for expatriates.

In addition, the Flexible Remuneration Plan allows the group's employees to optimise their salaries. They 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. In 2021, the number of eligible employees for this plan was 20,826. In total 10% of those eligible took advantage of the plan.

Meanwhile, the Shareholders' Plan is a voluntary company share purchase programme that allows ACCIONA professionals to buy a stake in its share capital. This plan is aimed at all permanent employees who are tax residents in Spain and offers a tax break. A total of 503 employees took part in the 2021 Shareholders' Plan, a slight decrease by 2.5% compared to the previous year. 20,197 employees were eligible for the plan, representing an increase in the participation reaching 2.49% and the delivery of 28,345 shares.



Selection policies

The Selection function intends to attract the best talent at the right moment, creating innovative and competitive strategies to position ACCIONA as a reference employer and offer a differential experience to our candidates. The function is based on 4 key pillars:

- > **Brand as employer.** Our reputation as employer is framed in the commitment to sustainable employability, based on the early identification of talent, investment in the development of our employees and offering international opportunities. ACCIONA has been given the Top Employer 2021 in Spain certification, as one of the best companies to work in Spain and endorses the company's excellence in human resources management.
- > **Search strategies.** We position ACCIONA as a benchmark company in the main channels for attracting talent globally. We design innovative strategies that allow us to ensure the visibility of our global and local offers, responding to the extensive portfolio of profiles and our commitment to diversity. We are connected to the market to identify trends and best practices.
- > **Selection methodology.** We apply the same methodology globally ensuring coherence and high quality standards in all our processes.
- > **Candidate's experience.** We believe that people are important, we connect the talent and value diversity. We continuously reassess our processes, placing the candidate's experience at the centre.

With the model to create a global worksite, we respond to the needs of ACCIONA in the medium and long term, generating talent attraction from the beginning of the professional career, thus creating an environment of opportunities to promote development in ACCIONA.

For this purpose, we have developed different programmes that implement this model:

- > **Academy Programme:** Is a programme in which young students may extend their *networking*, being in contact with the ACCIONA's employees. They learn *soft skills* and sustainability through practical challenges adapted to the reality of ACCIONA. With 2 new programmes in 2021 and more than 70 students trained globally.
- > **Trainees' programme:** is a programme to put into practice the knowledge acquired at university and have an opportunity to start their professional career in the company. They are given different activities and training, thus contributing to their development and training. A total of 332 trainees were incorporated in 2021 globally.

Global Graduates Programme

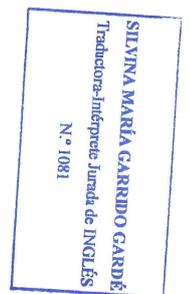
The programme aims at graduates (with up to 2 years' employment experience), for them to achieve a postgraduate qualification, given by a business school, which gives knowledge, skills and tools to discover and make maximum use of their potential in the first stage of their professional life.

After having completed the first year in the company, the graduates through 4 modules (Finance & Strategy, Project Management, Sustainability and Future Societies) acquire a knowledge base and transversal skills to put into practice in any professional context of ACCIONA.

In each of the modules the participants work as a team through different projects that promote critical thinking, creativity, communication skills and effective interaction capacity.

This programme has generated a global community of graduates in which cooperation and the creation of a network of contacts is promoted from the beginning of the professional career.

In total, 76 graduates participated in the second session of the programme in 2021.



Evolution of new hires by business line (no. of employees)

	2020			2021		
	Men	Women	Total	Men	Women	Total
Energy	152	53	205	264	128	392
Infrastructure						
▪ Construction*	1,598	402	2,000	4,776	767	5,543
▪ Concessions	20	26	46	17	15	32
▪ Water	941	170	1,111	1,543	314	1,857
▪ Other Infrastructure businesses**	NA	NA	NA	744	295	1,039
Other businesses*,**	NA	NA	NA	4,649	3,274	7,923
Total new hirings	6,500	3,716	10,216	11,993	4,793	16,786

* The large volume of hires is due to the temporary nature of the contracts and the hiring cycles, which depend on the projects.

**The business lines "Other Infrastructure businesses" and "Other businesses" were created in 2021 for which reason their data may not be compared to the divisions existing in 2020.

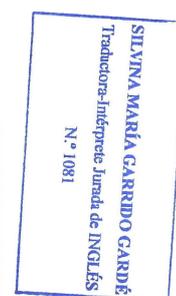
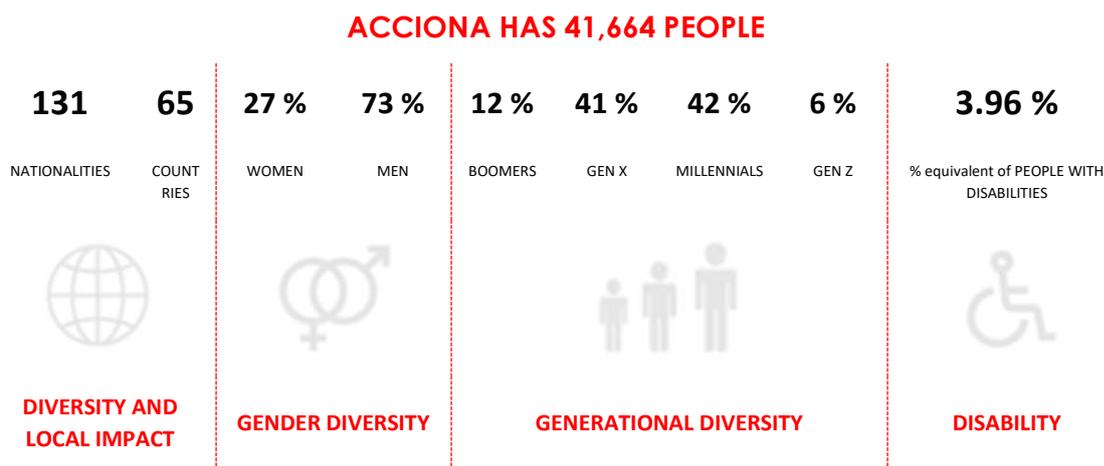
DIVERSITY AND INCLUSION

ACCIONA understands and promotes diversity as a key competitive advantage for businesses and equality and inclusion as priority responsibilities in the people management model. At the same time, these are essential conditions for the defence of human rights, sustainable development and compliance with the 2030 Agenda.

This year the Policy on Diversity, Equality and Inclusion was included in the people management model that carries on with the commitments to develop diverse talent, respectful treatment, equal opportunities and the promotion of social cohesion through equity and inclusion.

The corporate structure driving the policies and programmes on gender diversity is composed of the Diversity Management on a global scale, and the Diversity and Inclusion Committees in all the strategic businesses and countries. Currently, and after the creation in 2021 of the Brazil committee, there are 12 committees in total. These committees that gather employees representing all the company's groups have created a network of ambassadors, with the mission to collect information from their environment, share the best practices and generate proposals on diversity, equity and inclusion. Their role is very important as they make it possible for the global diversity and inclusion strategy of the company to adapt to the local reality of each geography in which it is present.

Sustainable Difference



The reporting system enables us to continuously make progress in identifying diversity indicators. For this purpose, the company has launched the project "Sustainable Difference": a digital tool which, by means of key indicators, provides real-time information to managers, linked to their people targets to manage diversity in their teams, follow the achievement of their targets and take the best decisions based on data.

Gender diversity

ACCIONA promotes the full inclusion of women and their leadership. To this effect, work is based on two key lines:

- > Ongoing review of the processes in order to promote the attraction, retention and promotion of talent in the different stages of women’s professional careers.
- > Promotion of an inclusive culture with behaviours contributing to the removal of barriers impeding equal opportunities in the workplace.

Gender diversity programmes

- **Global mentoring programme for pre-executive women**, in which 35 female employees participated and in which the aim is to promote female talent and the leadership of the company’s women.
- **Global programme to fast track women with potential** in which 67 female employees participated, in the first quarter of the year and 62 in the second quarter. Its aim is to promote the development and fast-track the career of the group of female pre-executives.
- **Management Development Programme for Women with High Potential**, aimed at women with a clear career projection in the company. In the 2021 edition, a total of 20 workers successfully completed the programme.
- **Programme for Women Returning** to the labour market focused on providing employment opportunity for women with family responsibilities who are at risk of social exclusion.

In terms of recruiting, contracts for women have been promoted, or at least one woman’s CV has been included in all processes.

Based on the set objectives, these actions pursue to increase the number of women in management and executive positions, achieve equal pay and promote women’s leadership programmes. The achievement of these objectives is linked to ACCIONA’s bonus, so that it impacts directly on the variable remuneration of all the people in the company that benefit from it.

At 2021 year end, the percentage of women in executive and management positions globally was 21.8% compared to 20.7% in 2020. In some countries such as Spain, Canada, Norway, South Africa, New Zealand and Peru the percentage is more than 25%.

Evolution of the percentage of women by category (% of employees)



In Spain, all the business lines are covered by Equality Plans, in accordance with Organic Law 3/2007 for effective equality between men and women, signed with the most representative trade unions and in which the results are reported and evaluated jointly every six months. All the Equality Plans are published and are available on the intranet for everyone in the company. There are similar mechanisms implemented in other countries in which ACCIONA is present. Meanwhile, the engineering, *facility services* and energy businesses also have the Gender Equality certification, that was renewed in 2021 in all the cases.

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To endorse the commitment to effective equal opportunities, communication and awareness-raising campaigns are carried out, giving visibility to the company's professionals and projects led by women, in recognition of their reference role and their leadership.

Sustainable 50:50

Our "Sustainable 50:50" initiative actively promotes female participation and leadership in projects and production centres, thus promoting their full inclusion in sectors in which their contribution is not sufficiently represented, such as in the construction and energy sectors.

Through *reskilling* and *upskilling* policies and programmes we:

- > Identify internal female talent and promote it to key positions.
 - > Reconvert profiles to site qualified staff and offer employment opportunities.
 - > Improve female employability to introduce them in critical sectors of the economy.
 - > Generate models replicable by other women, contributing to eliminating still persistent stereotypes regarding female presence in certain activities.
- **Neonatal Unit in the Marga Marga Hospital, Chile** by a team of 35 female employees. Pioneer project to train female workforce providing training to 120 women. First public infrastructure work in Chile with a focus on gender. The Housing Ministry granted the seal "Women in construction" to the project. It received the "Woman Builds 2021" award by the Chilean Chamber of Construction and the prize "Organisation that inspires 2021" of the Network for Women in Senior Leadership Roles.
 - **Talca Prison, Chile**, training for women for them to have access to an employment opportunity and improve their future employability. 60 vacancies for women who will be hired after completing their training and are certified.
 - **Palma de Mallorca Project**: a team composed of 50% women even occupying jobs that are traditionally occupied by men, such as works supervisor. Of a total of 30 professionals, 15 are women.
 - **L6 Sao Paulo Underground**: programme Women in Construction to attract female talent and promote their leadership. In 2021 the dovelas factory was launched in which 70% of the positions are occupied by women.
 - **Project Grid Code Conecta 50:50, Spain**. 50% of women in the grid code team to enable energy project interconnection.
 - **Agora Energía Spain Project**: Programme for the inclusion of women in Wind Power Production in identified positions
 - **Energía Chile Project**. *Pool* of female talent for maintenance operators in different wind farms and plants operating in Chile. Working hand-in-hand with close universities.
 - **Women in the Energía Mexico Isthmus Project**: Programme for attracting, selecting and developing indigenous women in the area of maintenance and operation. 10 female engineers were hired through this programme in 2021.
 - **Equipo Rosa**. Puerto Libertad, Sonora, Mexico. Programme to create long-term employment for women in vulnerable situation of the community in which the wind power operates. 40 trained and hired women.

Workplace inclusion and non-discrimination

The policy on Diversity, Equality and Inclusion, the policy on Human Rights and the Code of Conduct of ACCIONA promote real equal opportunities and do not tolerate any type of discrimination in the professional sphere for reasons of age, race, ethnicity, colour, national origin, gender, sexual orientation, gender identity, marital status, family responsibilities, disability, sensitive medical conditions, social origin, religion, political opinion, training, background, employment options or any other condition.



Inclusion of people with disabilities

In ACCIONA we rely on the talent contributed by people with disabilities. In this respect, the company set itself the objective of increasing the percentage of people with disability in the staff at 5% in Spain before 2025 and exceeding the regulatory frameworks in key countries.

The average number of employees with a 33% level or more of disabilities was 952 workers in Spain (direct and indirect employment). This represents 3.96% of the total workforce, the same figure as the previous year. Direct employment accounted for 3.51%. The remainder comes from purchases from Special Job Centres and donations to third sector organisations.

The company works on the following lines:

- > Scholarship programme in Spain and Mexico to offer the first employment opportunity to young people with disabilities.
- > Identification of inclusive positions.
- > Global training programme in disability available in several languages.
- > Face-to-face awareness workshops for recruitment teams and managers discussing the opportunities and advantages of recruiting people with disabilities. The focus is on identifying and eliminating attitude barriers.
- > Actions for taking the recruitment and acceptance further than adapting the job, to facilitate the participation of people with disabilities under equal conditions.

Also, the company continues to hold the Bequal certificate, with Bequal Plus rating, which certifies its compliance with the law and ACCIONA S.A.'s commitment to inclusive disability policies through an external audit.

Other noteworthy initiatives in 2021 in the area of inclusion in the workplace of people with disabilities and other vulnerable groups include:

- > 485 people hired from the start of the programme with Foundation nationwide for labour insertion of people with disabilities.
- > 140 people hired through Fundación Integra nationwide through insertion of people with disabilities, long-term unemployed and victims of gender violence.
- > Collaboration with non-governmental organisations and institutions that work for the labour inclusion of the most vulnerable groups in the geographies in which the company operates.

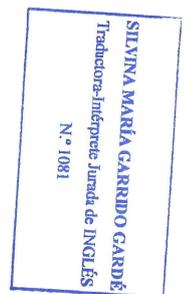
Inclusion of other minorities

ACCIONA does business in 65 countries and, as a company and employer, is aware of the role it plays in the communities in which it operates. In accordance with its Code of Conduct and its policies, it respects the human rights of the local communities and the people living and working in them and makes an effort to create positive impacts that improve the life of these people.

A total of 16 ethnic groups form part of the staff of the company. Hence, ACCIONA encourages local hiring and protects minorities (B-BBEE requirements in South Africa, *first nations* in Canada, indigenous people in Australia, immigrant groups in the Middle East and Asia, and other communities). To promote the labour inclusion of these groups, the company develops specific plans in its projects that include training, awareness-raising, elimination of barriers, employment hiring and collaboration with bodies and institutions.

Awareness and development of capabilities in diversity, equity and inclusion

ACCIONA promotes actions that raise awareness among professionals and stakeholders on possible unconscious prejudices that may hinder skills to become more inclusive. Thus, it develops training initiatives in equality, diversity and inclusion, biases, non-discrimination and multiculturalism through several training pathways in order to contribute to the creation of a more inclusive culture and environment. In 2021 a total of 10,778 hours were given.



Recognition and impact

In 2021, the Refinitiv Diversity & Inclusion Index has classified ACCIONA in the 36 position of the best companies worldwide in diversity and social inclusion being the only company of the construction and engineering sector included in this group.

Furthermore, ACCIONA is a signatory of the “Women’s Empowerment Principles” of the UN Global Compact, an initiative that pursues real and effective gender equality through work with seven action principles in the labour, social, training, as well as health and welfare fields.

As a corporate partner of the Global Compact, in 2020 ACCIONA adhered to the Target Gender Equality project to speed up the contribution to the SDG 5 to achieve gender equality.

ACCIONA forms part of the corporate action group “Companies for equality, diversity and inclusion” promoted by Randstad Foundation to activate the mobilisation for the integration of diversity, disability and employment.

The Spanish Federation of Female Managers, Executives, Professionals and Entrepreneurs (initials in Spanish, FEDEPE) awarded ACCIONA a “Special Mention for its professional promotion of women with disabilities”, at the XXX edition of the FEDEPE Awards.

ACCIONA received in 2021 two runner-up prizes at the XIX Expansion Awards to Human Resources Innovation for their “Sustainable 50:50” projects that promote the full inclusion of women in the sectors in which is under-represented and “Sustainable difference”, which links daily management to people’s targets through technology.

TRANSFORMATIVE ENVIRONMENTS

The work environment is a scenario of opportunity for the transformation of the business culture. For this reason, it promotes a diverse and inclusive, collaborative and innovative, work environment, adapted to new working methods and the future needs of the company, with technology as a facilitator.

As a company, ACCIONA aspires to become the best place to work, in which all the people can participate and prosper and in which professionals may improve their experience in the work environment day by day.

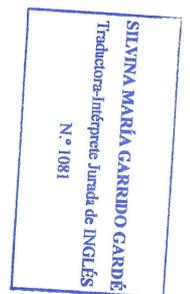
Organisation of working time and the work-life balance

The company is committed to the integration of personal and professional life as a means of promoting genuine equality. In this line, it relies on conciliation measures, that go beyond complying with the law, in all businesses and the different geographical areas where it is present.

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

- > Support programme for pregnant women with working days of six hours with no reduction in salary, parking spaces and economic assistance for travel to medical tests.
- > Programme for mothers and fathers with measures introducing a flexible working day with no reduction in salary, which they can enjoy when they return from their maternity and paternity leave, respectively.
- > Programme for parents with children suffering from serious illness, with a part-time working day with no reduction in salary, complementing the legal frameworks in each country.
- > Improvement of the policy of advances for cases related to child care in those countries where the tax system allows this.

These measures are complemented with other measures in place such as *home office*, flexible entry and exit times, continuous working hours, canteen services, medical centres, physiotherapy and sports club at the locations. In countries such as Australia, Canada, the US and South Africa the flexible measures for the working hours after maternity/paternity leave and for childcare, exceed the legal minimums.



Home Office

One of the proposals derived from the People strategy is to improve the environment introducing new work models. In 2021, a Home Office pilot programme was launched in the offices of ACCIONA with a three-fold objective to generate value for the employees, the company and society.

With this initiative, employees have reinforced their commitment and gained flexibility, while the company has improved its talent attraction, increased productivity and increased the efficiency of space use. In addition, there has been a reduction in CO₂ emissions associated with reduction of travels.

- > The programme was launched in Spain, Brazil, Chile, Mexico and the US.
- > In Spain more than 2,200 people, among managers, technical people and support staff, that is, more than 85% of the eligible group, are currently participating.
- > The degree of satisfaction with the initiative in Spain is 96% among the managers and 98% among the employees. Also, 98% of managers and employees consider that there has been a positive impact on productivity.

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

Evolution of the rate of employee absenteeism by business line

Business	2018	2019	2020	2021
Energy	0.70	0.95	0.92	1.19
Infrastructure	5	5.30	5.28	3
Other businesses	1.96	1.86	2.28	6.03
Total	4.80	4.99	4.99	4.53

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

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

Number of hours lost due to absenteeism

	2020		2021	
	Women	Men	Women	Men
Spain	1,101,458	1,672,942	1,476,850	1,857,283
International	287,576	250,671	305,876	338,321

Absences due to accidents, maternity, 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.

Employee satisfaction and commitment

People's satisfaction and commitment are the key attributes of the relationship model that ACCIONA aspires to maintain with its employees. 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 perform the company's strategy and position it for a successful future.
- To establish a specific metric system to follow up the evolution of the employees' commitment. To also analyse the correlations between the commitment and the pillars and the objectives of the SMP 2025.
- To identify support measures based on factors such as the following: knowledge of our 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 2021 survey, in which the Kincentric methodology was used, ACCIONA's global employee engagement rose to 69%, a six-point increase over the previous year.

Evolution of turnover by gender, age and workplace (%)

	2018	2019	2020	2021
Turnover among men	3.23	3.43	6.36	14.62
Turnover among women	4.10	3.91	9.90	19.40
Turnover of people under 30	9.15	5.94	17.70	33.27
Turnover of people 30-50	4.22	4.07	6.23	14.66
Turnover of people over 50	3.49	3.57	5.02	7.87
Turnover in Spain	2.01	2.40	2.55	8.69
Turnover of people working outside Spain	6.19	5.49	13.50	24.72
Total turnover*	7.17	7.05	12.92	16.04
Voluntary turnover**	3.49	3.57	7.56	12.41
Average hiring cost per employee	1,200	1,200	1,200	1,200

* Total turnover = total no. of departures/employees.

** Voluntary turnover = no. of voluntary departures of employees with indefinite contract / employees with indefinite contract.

Since January 2021 data managed through Workday are taken, which allows the incorporation of a broader type of movements of people joining/leaving that reflect a more accurate picture of turnover in the company.

Health and safety

The health and safety strategy revolves around the Human Resources and Occupational Risk Prevention Policy and the action plan that defines its objectives is in line with the SMP 2025. In 2021, the Health and Safety Management System was adapted to the global pandemic.

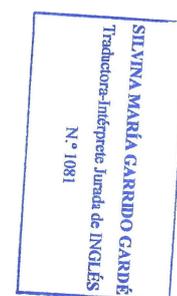
100% of the workers participate in a programme that deals with the prevention and correction of the causes of health and safety risks in the workplace with the aim of creating a working environment that is as safe and healthy as possible for employees and contractors. During the process, ACCIONA evaluates the specific risks associated with each of its activities: linked to occupational diseases, the execution of construction works, the use of machinery, work at heights, electrical contacts, etc.

The model implies the consolidation of a new culture of prevention, also evidenced by specific initiatives equally related to safety and health: visible leadership programmes, safety actions based on positive behaviour and reinforcement, voluntary protection programmes aimed at suppliers and collaborating companies, high safety standards, or new critical activity planning schemes, based on intuition, simplicity and documentary economy. In addition to this, a profound technological transformation that has generated a pioneer digital model in preventive management, that includes remote assistance in *streaming*, IoT, virtual and augmented reality, as well as the development of predictive tools.

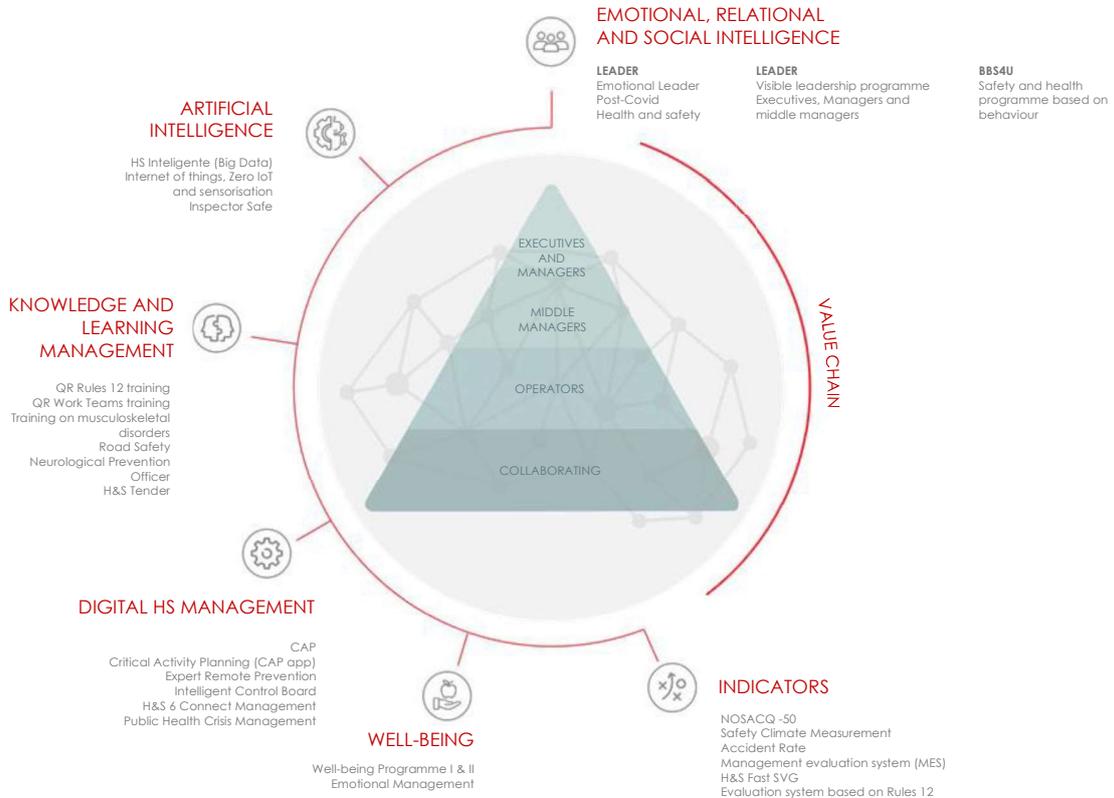
Among the many advances in health and safety at work in 2021, some of the most relevant are:

- > Implementation of the health monitoring programme of employees for COVID-19.
- > 90% of the cover of companies in ISO 45001 certification exceeding the aim set at 75%.
- > Development of the Health and Wellness Plan with voluntary courses on emotional health "Emotions 360º" and workshops on "Emotional Gym" for the training of productivity and emotional well-being.
- > Boost of the physical activity through the "Healthy Cities" project.
- > Implementation of the "6Conecta" tool nationally and internationally in each of the business.
- > Use of remote tools to continue with the visits to the work centres and carry out the relevant inspections (SVG, COVID-19 Checklist, investigation of accidents, etc.).

Update of Traffic Management Plans and improvement of mobility and road safety management through training using augmented reality technologies.



Health and safety management in infrastructures



Project Zero IoT

The ZERO IoT project in which the water and construction businesses participate, is based on the "Internet of Things" (IoT), which connects different wearable devices in real time, such as wristbands or smartbands and sensors, with smartphones, beacons, and tablets. This system enables early detection with alerts for situations of risk that could lead to real incidents to both workers and supervisors.

Zero IoT works as a "Zero accidents" programme for workers. It makes it possible to parameterize the "shields" based on the working conditions, with the aim of identifying unforeseen risks in order to avoid them or, in the case of an emergency situation, to intervene as quickly as possible.

In 2020 and 2021, 2 pilot projects were developed in the Water and Construction businesses, that included the following measures:

- Sensorisation of working areas.
- Generation of real time alerts for situations of risk that warn the worker and the team at the worksite control centre.
- Development of a mobile application for workers and supervisors in addition to a control panel that displays the information in real time.
- Historical analysis of the information.
- Development of the SDA module centred on protecting workers in lane closures using AI, preventing potential accidents.

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“360° Emotions”

In 2021 the uncertainty generated by the COVID-19 pandemic was identified as the main focus of stress. Through “360° Emotions” the idea is provide tools to self-manage and improve the employees' emotional health.

A voluntary, online course, with a participation percentage of 38%, received very good feedback, with more than 300 positive opinions. The seminar is complemented with other support instruments against stress (advice, direct help line, assistance programmes, etc.)

This initiative is within the target of ACCIONA to involve its employees in physical and emotional Well-Being Plans.

Under this model of preventive management, communication and resolution of incidents are essential. The communication channel established for this purpose has significantly speeded up the management of such situations.

Coronavirus pandemic protection

Since March 2020 the company has created the following protocols and guidelines, which have been adapted to the different contexts and levels of risk of infection:

- > **Action protocols and guidelines.** The aims are to mitigate the health risks, identify the possible impacts of the health crisis on the company's activities, establish the necessary management criteria and apply the measures decreed by the relevant authorities. They help to prevent infection and guide the actions to be taken.
- > **Remote working.** Remote working measures have been implemented in all the countries where the company operates, limiting the possibility of infection.
- > **On-site safety.** To guarantee the health and safety of all its employees in all the active face-to-face services, the company has made protective equipment and the necessary hygiene measures available to them.
- > **Digital medical consultation.** ACCIONA has strengthened its medical video-call service to deal with any queries employees might have.

The company has maintained a proactive approach, providing human and material means for early detection and effective control of transmission, It has carried out screening diagnostic tests from the outset of the pandemic and actively monitored the cases detected and the contacts identified.

This year, the central office of ACCIONA has been authorised as an official vaccination centre by the Community of Madrid, administering a total of 24,229 doses to employees and general public.

Evolution of the principal accident indicators

In 2021, there were a total of 2,307 accidents involving ACCIONA's own employees. This meant a decrease by 27% of the frequency rate compared to 2019, the last year to which the activity may be compared. This improvement occurred owing to the health and safety policies and programmes implemented. A total of 1,664 accidents involved men and 643 women, which equates to a frequency rate of 3.20 and 3.65, respectively.

Regarding the severity rate, this was 113 in the case of women and 103 for men, which means that the aggregate rate has fallen by 30% compared to 2019.



Evolution of accident indicators for employees

	Severity index				Frequency rate			
	2018	2019	2020	2021	2018	2019	2020	2021
Energy	18	19	0.5	4.7	0.5	0.4	0.1	0.3
Infrastructure								
> Construction	49	63	25	33	1.1	1.9	1.3	1.1
> Concessions	140	191	146	124	3.1	6.5	6.2	3.7
> Water	173	153	134	111	4.4	3.7	3.9	3.5
> Other Infrastructure businesses	-	-	-	322	-	-	-	6.1
Other businesses	-	-	-	127	-	-	-	4.0
Total	155	151	107	105	4.7	4.5	3.1	3.3

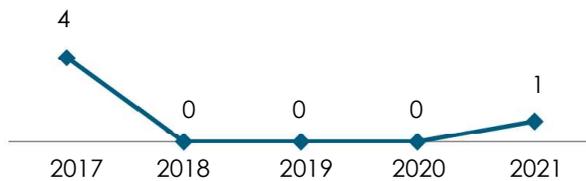
Frequency rate: (no. of accidents with work loss/hours worked) x 200,000.

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

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

In 2021 a fatal accident of an employee of ACCIONA occurred when he was performing cleaning tasks on a switched-off machine, which operation and technical maintenance is the client's responsibility. At the closing date of this report, the reasons why the machine suddenly started are being investigated.

Evolution of fatal accidents (own employees)



Act Safe and Build Safe projects

Since 2019, ACCIONA has been committed to achieving excellence in Health and Safety for the all activities in all the divisions of the company.

Thanks to the leadership from O&M managements that intends to increase efficiency and profitability through E&C methods, focused on safety and mitigation of harm, two initiatives were developed, Act Safe and Build Safe, with common structure and operation but with their own particular characteristics.

The two projects share several programmes such as "Preventive Observations", "Personal Action Plan" and "Rules that Save Lives", but each of them has designed specific training actions such as "Risk Factor" within O&M or "Learning from Major Incidents", included in E&C.

Both initiatives have their own Steering Committee and Implementation Committee with the active participation of staff at management level in the two departments. Furthermore, the support function carried out by H&S must be highlighted.

Jointly with the diagnosis made by DUPONT, regarding the situation of the O&M and E&C services within the Bradley Preventive Culture curve, the projects rely on the advice from an external health and safety consultant.

These programmes have allowed us to identify the initial situation in terms of scope and objectives, as well as plan the scenario of the coming years in execution.



Health and safety in employee performance evaluations

Compliance with the health and safety objectives defined in the SMP 2025 is one of the parameters directly linked to performance evaluation in various divisions. Whether or not they are met determines the bonus that employees receive.

Specifically, the target set was to reduce the frequency rate for employees and subcontractors compared to 2019. Finally, it was achieved when the indicator was cut by 16%.

Road safety

At ACCIONA, the initiatives to promote road safety cover both accidents related to vehicular traffic (work-related) and those occurring during travel to and from work (commuting). In 2021, the last two have slightly gone up, but they are still below the level of 2019. Work-related accidents increased by 35%.

Evolution of road accidents (with and without medical leave, own employees)

	2018	2019	2020	2021
Commuting accidents	183	318	235	249
In mission accidents	16	21	40	54

In 2021, ACCIONA maintained awareness-raising campaigns on this subject active on the company's intranet.

Drive Safe Programme

The energy division has a road safety programme with the name Drive Safe. This proposal incorporates a comprehensive vision, as it takes into account both the employees and the subcontractors.

All in all, Drive Safe covers all the risk factors associated with the driver's preparation, the conditions of the environment and the technical requirements that must be met by the vehicles.

Its application was tested in three pilot plants in the segment of wind farms and hydraulic plants, which experience resulted in an action plan put into effect in 2021 in Chile, Mexico and Spain.

Prevention and healthy lifestyles

To evaluate the possible impact of occupational risks on the health of workers, annual medical check-ups are offered, adapted to the specific risks of each employee. 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. Moreover, these medical data are used to conduct an annual epidemiological study on a global scale to assess the health of ACCIONA as a whole.

The company also runs disease prevention and early detection campaigns. It also monitors workers who travel internationally, providing them with preventive medical information on the destination area and immunisation if necessary. The company enters into agreements with private health companies, offering competitive services and conditions.

The number of occupational illnesses came down to levels similar to those in pre-pandemic years as in 2020 COVID common illness was reported as an occupational illness.



No. of occupational diseases (own employees)

	2020			2021		
	Women	Men	Total	Women	Men	Total
No. of diseases	19	27	48	0	5	5

There are likewise other activities in several divisions that may cause occupational diseases in very specific cases due to exposure to biological risk, overexertion, noise, silicosis and asbestosis. In all such situations, the necessary actions have been taken to eliminate or minimise the risk (training, awareness, protective equipment, etc.). Likewise, all workers exposed to risks of this kind are monitored.

ACCIONA has the Health and Wellness Programme to promote integral employee care. This is a three-part programme focussed on a healthy diet, physical activity and emotional management. The initiatives developed in the 2021 programme are:

- > Medical video-consultation 7 days a week in Spain and health advice in face-to-face consultation.
- > Identification, monitoring, awareness-raising and training on stress at the work station.
- > Publications on general health topics, pregnancy and breastfeeding, ergonomics and the COVID-19 pandemic.
- > Health monitoring for COVID-19, with medical diagnostic tests for early detection and control of the spread of the virus.

The aim of the company is to convey the preventive culture beyond the collaborators, also including clients. To this end, information on risks of the centre and instructions on prevention and action in case of emergency have been included in student lodging contracts. These actions are supplemented with awareness-raising talks with all staff members at the beginning of the academic year.

Certifications

ACCIONA has certified 90% of its activity according to the international standard ISO 45001, exceeding the annual aim of 75%.

ISO 45001 certification by line of business

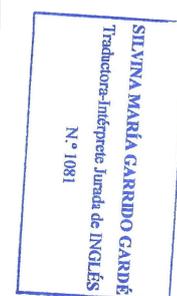
Business line	2019	2020	2021
Energy	100 %	100 %	100 %
Infrastructure			91 %
> Construction	76 %	93 %	98 %
> Concessions	0 %	90 %	Not applicable
> Water	93 %	100 %	75 %
> Other Infrastructure businesses	-	-	85 %
Other businesses	-	-	79 %

Percentages calculated taking into account companies with more than 150 FTE. The business units "Other Infrastructure businesses" and "Other businesses" were reorganised in 2021. The previous years' data are not comparable.

Employee participation

ACCIONA's different divisions have participation schemes that comply with local legal requirements, such as Health and Safety Committees, the function of which is to channel worker consultation and collaboration in occupational risk prevention. In addition, workplaces are visited by safety and health officers to encourage their involvement. At these meetings, information is provided on all matters relating to prevention: accidents, safety inspections, employee complaints, risk assessments and the activities of the Prevention Department.

Some of the divisions also have email accounts or suggestion boxes where workers can ask questions, make suggestions and raise concerns about health and safety.



Personnel from collaborating companies also participate through business activity coordination committees created in all the work centres where concurring business activities are identified. These committees are attended by the health and safety employees appointed by each represented company.

Training and awareness-raising

All the company's businesses have training and awareness-raising programmes in their annual plan, as well as training actions in occupational risk prevention.

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, communications via posters or payroll and specific actions in the workplace.

Training in occupational health and safety at the Corporate University

2018	2019	2020	2021
339,330	248,475	210,311	208,419

LEADER H&S Programme

ACCIONA has promoted a project to improve the culture in safety and health, both within the organisation and in the projects, with the idea to develop and boost a leadership style in terms of occupational risk prevention gathering the 3 kinds of intelligence: emotional, social and relational.

Through key safety and health actions, as well as strategies and tools of transformation of occupational risk prevention culture, the intention has been to integrate the 25 participants of the first edition of the programme with the environment, to jointly lead a new leadership style (H2S).

Extending the commitment to prevention to the supply chain

One of ACCIONA's main goals is to extend its culture and commitment to health and safety to the entire supply chain. In this regard, the company tracks the accident rates in its network of suppliers, contractors and subcontractors. Generally speaking, there is full participation in practically all prevention-related activities, collaborating in the procedures of the company's normal management systems (risk identification, definition of controls, inspections, training, information, safety programmes based on conduct, etc.). The frequency and severity rates have gone up to levels similar to pre-pandemic years. For the third consecutive year, no fatal accidents have occurred in the supply chain.

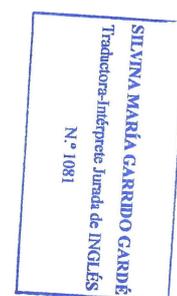
Evolution of accident indicators for contractors

	Severity index				Frequency rate			
	2018	2019	2020	2021	2018	2019	2020	2021
Energy	21.6	24.4	7.7	9.3	0.6	0.8	0.7	0.7
Infrastructure								
▪ Construction	16.1	19.2	16.4	17.2	0.8	0.8	0.8	0.8
▪ Concessions	32.3	116.9	21.9	27.0	0.9	3.6	0.8	2.1
▪ Water	30.7	22.1	4.6	2.7	1.9	0.9	0.2	0.1
▪ Other Infrastructure businesses	-	-	-	219	-	-	-	9.7
Other businesses	-	-	-	15.3	-	-	-	1.9
Total	18.9	22.9	16.1	19.7	0.9	0.9	0.8	1.0

Severity rate: (no. of days lost due to occupational accidents/hours worked) x 200,000.

Frequency rate: (no. accidents with loss of work/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.



Joint frequency rate for employees and subcontractors

	2018	2019	2020	2021
Frequency rate	2.4	2.5	1.9	2.1

LEADERSHIP

Leadership is one of the four pillars of the global people management strategy of the People programme. The company promotes leadership models in which every employee can take responsibility and share the company’s purpose so that the whole organisation is aligned to meet the objectives.

Managing knowledge

ACCIONA's people management model is based on the definition of roles as basic organisational units in which jobs that share a mission, responsibilities, knowledge and skills are grouped together. This model makes it possible to pinpoint the skills needed to achieve objectives and fulfil business strategies. The framework facilitates a standardised application of human resources policies, both in terms of recruitment and compensation, training and development.

Technical Leaders Programme and Network of Experts

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 60 Technical Leaders and more than 300 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.

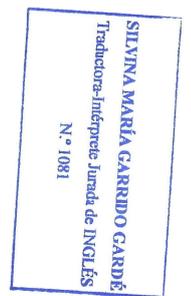
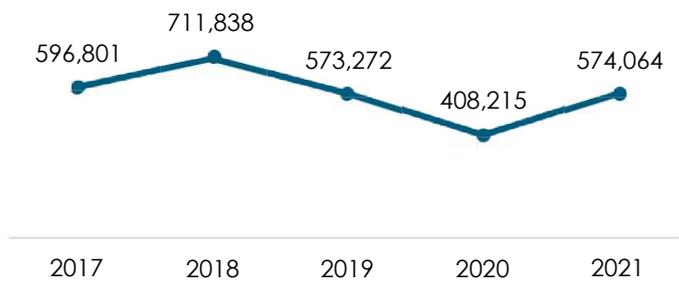
In 2021, the initiative carried on being successfully implemented. The following milestones must be highlighted:

- Launch of knowledge management platforms and open training.
- Launch of the Digital Transformation / Mastering Digital Skills programme for this group, carried out in conjunction with the Polytechnic University of Madrid (UPM).

ACCIONA University

ACCIONA’s Corporate University has the mission of ensuring training and ongoing development of the global workforce, always depending on the business needs.

Evolution of the training received by employees (hours)



Investment in training (euros)

	Directors and managers	Technical staff	Support staff	Operators	Total
Total investment	4,321,983	3,850,628	134,610	1,941,349	10,248,571
Investment per employee/year	1,592	517	95	65	246

The Corporate University has a process for evaluating the effectiveness of training:

Evaluation levels

1 – REACTION	2 – LEARNING	3 – BEHAVIOUR	4 – RESULTS	5 – RETURN ON INVESTMENT
Equivalent to measuring the participants' satisfaction.	Determines whether knowledge and learning transfer has occurred.	Analyses changes in the job position of the person attending the training.	Evaluates the business results achieved through the training.	Return on the investment.
Evaluation questionnaire to be completed by the participant at the end of the course.	Test on evaluation of knowledge at the end of the training process.	Questionnaires to evaluate the effectiveness of the training.	Questionnaires to evaluate the effectiveness of the training.	Analysis of the impact of the training on selected business indicators.

Note: in 2021, evaluations were carried out at levels 1, 2 and 3.

ACCIONA's training programmes are continuously reviewed and adapted to the new needs of the company and its professionals. New topics were analysed for 2021 in the various schools.

Business School

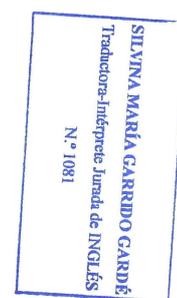
The business school programmes have moved to a 100% online format:

- > **Executive MBA:** programme jointly designed by the School for Industrial Organisation (EOI) and ACCIONA to supply our *managers* with business transversal tools. 35 professionals from ACCIONA from different countries around the world attended this training initiative.
- > **Global Executive Programme:** to share knowledge with internal and external experts and reflect the influence in our business and leadership as it covers different topics, 24 executives were awarded an attendance certificate for this programme created jointly with the IE Business School - Financial Times and ACCIONA.

Technical Skills

These training spaces were designed to improve productivity, technical excellence and the specialisation and internationalisation of ACCIONA professionals, guaranteeing a high level of qualification. Each itinerary contains specialities and sub-specialities. The training activities are planned as a structured educational sequence.

- > **IMPA, International Master in Project Administration:** 20 students studied in 2021 the global Master's Degree offered in collaboration with the Polytechnic University of Madrid. Focused on developing our Project Directors, the post-graduate course consolidates its leadership role and provides tools to develop project management skills.
- > **iXPA, International Specialisation Programme in Project Administration:** Programme designed jointly with the Polytechnic University of Madrid (initials in Spanish, UPM) and ACCIONA to develop our future Project Leaders, consolidating their leadership role and providing them with tools to develop project management skills. 20 students from 6 countries did the programme.



Workday Learning and Pharos

Digital training to train non-managerial profiles in soft skills and technical competence. The aim of these initiatives is to supply all employees with the necessary tools to meet the demands of their current job and also promote their professional development.

Academies

The mission of the academies is to develop employees in key skills in technical areas and/or critical functions to improve performance. There are new academies working. One of them is the Project Planning Academy of the construction business. By means of the internal training of the staff, the aim is to build a Lean *ad hoc* methodology in ACCIONA and, thus, raise the role of the planning function.

Reskilling

Training project in new professional skills aimed at external people according to the social impact management goals of ACCIONA.

ACCESS TO RIGHTS

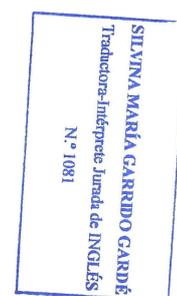
Workers' coverage (GRI 2-30)

At ACCIONA, practically all groups of employees are covered by collective bargaining agreements in the different countries where they operate. In certain markets in which the regulatory framework is in the process of activation, there may be small groups of workers that are not covered, although these would in any case less than 1% of the total workforce. For these exceptional cases, in 2020 the company has specific procedures for protection of workers' rights, particularly in Gulf states: Saudi Arabia, Bahrein, Qatar, United Arab Emirates, Iraq, Iran and Oman.

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 %

Collective agreements and/or conditions are signed at all construction sites 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.



The company managed 345 agreements, 302 of which were in Spain, a figure that has increased compared to the previous year.

Furthermore, ACCIONA is a member of Building and Wood Workers' International (BWI). This association covers all the works of the group's sectors. Through this association, the company has worked actively in some of the most representative countries to strengthen the collaboration between different trade unions. In addition to the general and sector-specific collective agreements, depending on the legislation of each country, ACCIONA has signed collective agreements with the trade unions registered in the aforementioned International Trade Union Organisation in its key projects.

In 2021, the company paid an employment-related fine in the amount of €15,002 this being the only significant fine (more than €5,000) paid in the year. The fine took place because in 2020 four workers of the subsidiary of *facility services* in Spain worked longer hours than the working hours mentioned in the Temporary Workforce Restructuring Plan (initials in Spanish, ERTE) in place then for twelve days, and owing to the inaccurate record of the working hours.

Respect for human rights

The Principles of Action and of the Ethical Conduct of the Code of Conduct set forth that ACCIONA must respect the human rights internationally acknowledged and that all people who form part of the company perform their professional activities with the same commitment to civil liberties. According to the Policy on Human Rights approved by the Board of Directors, 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, collaborators, partners, competitors, customers, local communities, and society in general. Therefore, it pledges to defend and monitor those rights in all the activities and in the geographic areas where it works and to moreover promote the adoption of these principles and values at the companies in which it may have equity holdings, even without a controlling interest, and also among its suppliers, contractors and collaborators.

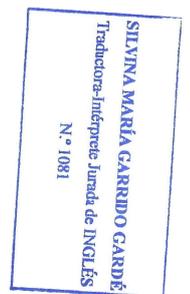
ACCIONA respects and contributes to the protection of human rights pursuant to the International Human Rights Charter, the Declaration of the International Labour Organisation (ILO) on Fundamental Principles and Rights at Work and its 8 fundamental conventions; the Workers' Representatives Convention; 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 Convention on the Rights of the Child; the UN Global Compact; the Seoul Declaration on Safety and Health at Work; and the UN Guiding Principles on Enterprises and Human Rights.

Human Rights Policy

In 2021, the company updated the Policy on Human Rights included in the Book of Policies of ACCIONA, which reflects the commitments and principles of action applicable to all the Group's companies. These principles of conduct have been reinforced in the latest review to align the daily conduct of the company's operations with the highest standards and best practices on Human Rights.

Principles of responsible business conduct of the company

- > Fair, dignified and respectful treatment of people.
- > Free work.
- > Commitment to the right to freedom of association, unionisation and collective bargaining and fair defence.
- > Safe and healthy working conditions.
- > Ethical, fair and equitable working and recruiting conditions.
- > People's rights.
- > Privacy and communications.



- > Respect for the communities in which it operates.
- > Development of skills.
- > Sustainable contribution.

Due Diligence Strategy

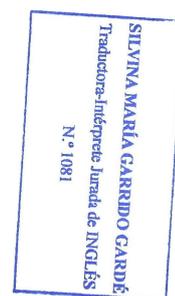
The policy on human rights describes the strategy on Social Safeguard due diligence. In 2021, this approach was reinforced to design a preventive, strict and accurate mechanism to enable the company to identify, evaluate, prevent, mitigate, stop, monitor, report, address, rectify and account for real or potential adverse consequences of its activities to human rights. The strategy is composed of 8 key milestones:

1. Identification and assessment of real or potential impacts:

To identify and evaluate every year real risks and predict future impacts related to non-exemplary business conduct, the company maintains regular and fluid dialogue with its stakeholders. Last year 11 social risks that derive from ACCIONA's activity and its relations with stakeholders were identified, analysed and prioritised:

- Participating or being complicit, both directly and indirectly, in harassment, discrimination, abuse, severe, degrading or inhuman treatment (such as detentions, arrests, torture, etc.).
- Violating or being complicit in violating, directly or indirectly, the right to freedom of thought, conscience, religion and opinion.
- Incurring directly or indirectly in the promotion or use of forced labour or modern slavery for the performance of projects, and/or people trafficking.
- Incurring directly or indirectly in the promotion of child labour practices.
- Participating or being complicit, both directly and indirectly, in violating the right to association and collective bargaining.
- Violating the rights of workers to defend their interests.
- Not ensuring conditions of health, safety and well-being of workers, both own and subcontracted workers, who carry out their work for ACCIONA.
- Participating in or benefiting directly or indirectly from unfair, illegal and/or unethical hiring conditions.
- Undermining fundamental rights to obtain direct or indirect benefit.
- Using the personal data of employees or third parties to the benefit of the organisation or an unauthorised third party.
- Harming, directly or indirectly, the rights of communities and minorities.

Furthermore, ACCIONA has reviewed the Human Rights diagnosis taking as a reference the Danish Institute guidelines. As part of the ESG analysis, the Human Rights risk categories in the countries where the company has operations were reviewed and analysed, according to the data of the Maplecroft tool.



Highlighted matters	Principles of the Human Rights Policy	High-risk countries where ACCIONA carries out activities	Income in high-risk countries
Workers' fundamental rights and principles	Fair, dignified and respectful treatment of people Free work Commitment to the right to freedom of association, unionisation and collective bargaining and fair defence People's rights	Saudi Arabia, United Arab Emirates, Vietnam, Nicaragua and Gabon	5 to 10%
Health and safety	Safe and healthy working conditions	Saudi Arabia, India, Paraguay	5 to 10%
Working and recruitment conditions	Ethical, fair and equitable working and recruiting conditions	Saudi Arabia, United Arab Emirates, Qatar, Panama,	10 to 15%

		Egypt, India, Vietnam, Oman	
Right to privacy	Privacy and communications	Saudi Arabia, United Arab Emirates, Egypt, Vietnam, Oman, Algeria, Nicaragua	5 to 10%
Respect for the communities and land rights	Respect for the communities in which it operates Development of skills Sustainable contribution	Brazil, India, Vietnam, Algeria	0 to 5%

The categories used for this study were, among others: discrimination in employment, freedom of opinion and expression, forced labour, child labour, modern slavery, rights of migrant workers, freedom of association and collective bargaining, safety and health at work, fair pay, working hours, right to access basic services, rights of minorities and indigenous communities.

2. Integration of the results of the impact assessments in internal processes:

In 2021 an internal control system for preventing and mitigating the identified risks was developed. Under the supervision of the Board of Directors a procedure and an integrated system for risk assessment and compliance management of social safeguards was deployed in the entire process of the projects, complemented with a social safeguard audit mechanism of all high-risk projects. 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.

The Internal Control System for Social Safeguards is composed of more than 70 control activities in defence of the principles that establish what is responsible business conduct, derived from the risks previously identified. The control measures apply to all the levels of the company. The supervision of the system is done through the corporate ACCIONA-RMS Risk Management application. By means of this tool the professionals responsible for the control activities must attach every year valid compliance evidence, pursuant to the criteria established by the internal auditor, previously agreed with the different stakeholders affected by the supervision.

3. Mechanisms for reporting and claims:

The Ethics Channel is the instrument made available to all people who form a part of the company, suppliers, customers and partners, to communicate any doubts they might have, to submit queries and to report any irregular behaviour related to human rights matters. The information on the reports received in 2021 for reasons such as discrimination and harassment is included in the section "Ethics and anticorruption" of the chapter "Exponential leadership".

Furthermore, we are working to increase the channels of communication and reporting in all the projects to include infringements of rights and for the channels to be aligned with the principle 31 of the Guiding Principles on Enterprises and Human Rights.

4. Remediation:

Legitimate and effective mechanisms for remediating the adverse impacts that the company's activities could cause or could contribute to generate have been designed.

5. Report:

Transparent and true information on the measures taken to address the negative effects of the company's activities on human rights is given. If serious infringement events are detected these are publicly communicated through the *Sustainability Report* and the *Human Rights Report*.

6. Follow-up of the efficacy of measures and continuous improvement:

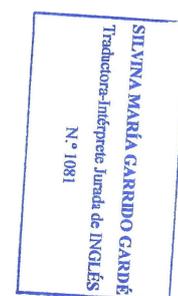
The internal processes for preventing and avoiding adverse consequences on the human rights of the stakeholders are reviewed every year.

7. Promotion and training:

In 2021, a specific Human Rights training course run in collaboration with the Spanish Global Compact Network, and available to both employees and the company's suppliers, was launched again. In 2021, 43 training hours on Human Rights for 5 employees were given.

8. Supervision and collaboration with the authorities:

If necessary, the company forwards the matter of abuse of human rights to the appropriate judicial authority, with which it collaborates to the necessary extent.



Human rights in the communities

Using its Social Impact Management (SIM) methodology, ACCIONA analyses any possible violations of human rights that may arise among local communities and other stakeholders in connection with a particular project or service.

The severity of any impacts, and whether they cause significant changes in the social, economic or cultural structure of a community or group of employees is also assessed. In those cases in which possible infringements of human rights are identified, the SIM methodology requires that prevention and mitigation measures be established.

The projects in which medium or high human rights risks are detected must establish specific processes and procedures to prevent potential impact. There will also be an undertaking to develop, or cooperate in the design of, remediation mechanisms, including effective reporting channels which are culturally appropriate, accessible (in physical and linguistic terms), transparent and responsible, guarantee confidentiality and offer the appropriate protection against reprisals.

The GIS methodology allows to know and manage the concerns and expectations generated by ACCIONA with its activity, through communication and dialogue with the communities. The company has different communication channels, such as web forms, e-mails, phone numbers, suggestion boxes and local community offices, through which the stakeholders affected by a project can convey their queries, complaints or suggestions.

In 2021, in 5 projects where the GIS methodology was implemented, a risk of possible violation of human rights was found. In all of them, measures were taken to prevent such infringements occurring.

Furthermore, throughout last year, ACCIONA worked on extending the GIS procedure to align the new requirements contemplated in the Policy on Human Rights and the Internal Control System for Social Safeguards. A thorough analysis of the processes and procedures of the company and the reference national and international rules was carried out to identify possible areas for improvement in the methodology. Thanks to the lessons learnt a road map was devised to reinforce the characterisation of the social safeguard risk; the deployment of the Internal Control System for Social Safeguards at the project level; and the structure of onsite audits in higher-risk projects.

Human rights in the supply chain

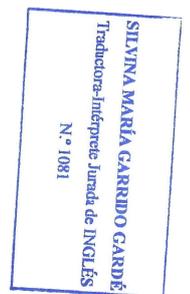
Through the supplier portal and the group's tendering tool, ACCIONA establishes different mechanisms that help prevent the violation of Human Rights throughout its supply chain: Self-Declaration of Responsibility for Suppliers, Ethical Principles for Suppliers, Contractors and Collaborators, Risk Maps, Supplier Evaluation and Approval Procedures, general contracting clauses, supplier audits and No Go Policies.

It must be highlighted that in 2021 we worked on updating the chapter on Human and Social Rights of the Ethical Principles for Suppliers, Contractors and Collaborators to align them with the commitments undertaken by ACCIONA in the new Policy on Human Rights.

Also, as a consequence of having implemented the Internal Control System for Social Safeguards, control activities monitored by the supply chain management were deployed, to guarantee that their instructions, as well as the procedures, rules and policies of diligence in human rights to mitigate the risks with potential or real impact are being complied with. Likewise, the control measures contribute to reinforce a true culture of compliance.

The Supply Chain department takes thorough care of each supplier by monitoring the ESG parameters. Furthermore, audits are performed on *tier II* (suppliers of suppliers) of all suppliers of products who exceed an annual contract of more than 5 million euros, who collaborate with *tier I* (direct suppliers). Among other topics, the parameters in ESG are thoroughly audited and, in particular, those related to human rights by auditors external to the group.

In 2021 a breach of workers' fundamental rights was detected regarding confiscation of identity documents during the employment relationship by three suppliers. The company defends the freedom of movement of workers both in its Human Rights Policy and in the Migrant Workers' Well-being Guidelines. Precisely through the guidelines, which sets forth criteria for the performance of periodic onsite audits to verify compliance with these guidelines, such breaches were detected. After the identification, a corrective action plan was



organised allowing two suppliers to revert the situation, they maintained their validation and carried on working for ACCIONA, while the other supplier was blocked and was transferred to the No Go Suppliers group.

Due diligence in the supply chain in solar technology

The study “In Broad Daylight” by Sheffield Hallam University - Helena Kennedy Centre for International Justice - revealed how the alleged Uyghur Forced Labour in China affected the global industry. The report concluded that the solar industry is particularly vulnerable to forced labour in the Uyghur Region, where labour transfers are deployed within an environment of “unprecedented coercion, undergirded by the constant threat of

re-education and internment”. In particular, it is estimated that 95% of solar modules rely on one raw material – solar-grade polysilicon, and polysilicon manufacturers in the Uyghur Region account for approximately 45% of the world’s solar-grade polysilicon supply.

ACCIONA’s energy business has been working with Chinese suppliers of photovoltaic modules since 2017. Since then, they have been selected in the tenders in which, apart from the price, matters such as their rating in sustainability, the quality of the product, the technical offers presented and the post-sale service are assessed.

Since 2018, the company has audited these suppliers and their respective suppliers and has asked the former to provide a letter in which they undertake to comply with the requirements of our company in ESG, highlighting observance of human rights in their supply chain. All the orders issued in 2021 must not only audit (with Achilles) all those that are *tier II*, but also the suppliers of polysilicon, even if they are *tier III* or *IV*. In 2021, none of the supplies from was from the Xinjiang Region.

Particularly, in the case of the USA, and in the context of the Uigur Law, apart from the above, both companies have agreed to perform an audit by CEA, a body recognised by customs and government. At 2021 year end, the polysilicon for the projects in this country will be supplied by Hemloc, from the US. A supplier of Chinese panels asked if this polysilicon could be combined with a supply from China, which may be done provided it undergoes an Achilles ESG audit, the CEA audit, to confirm the entire traceability of the elements that make up the module and the certificate of origin, apart from the technical audit carried out by Enertis.

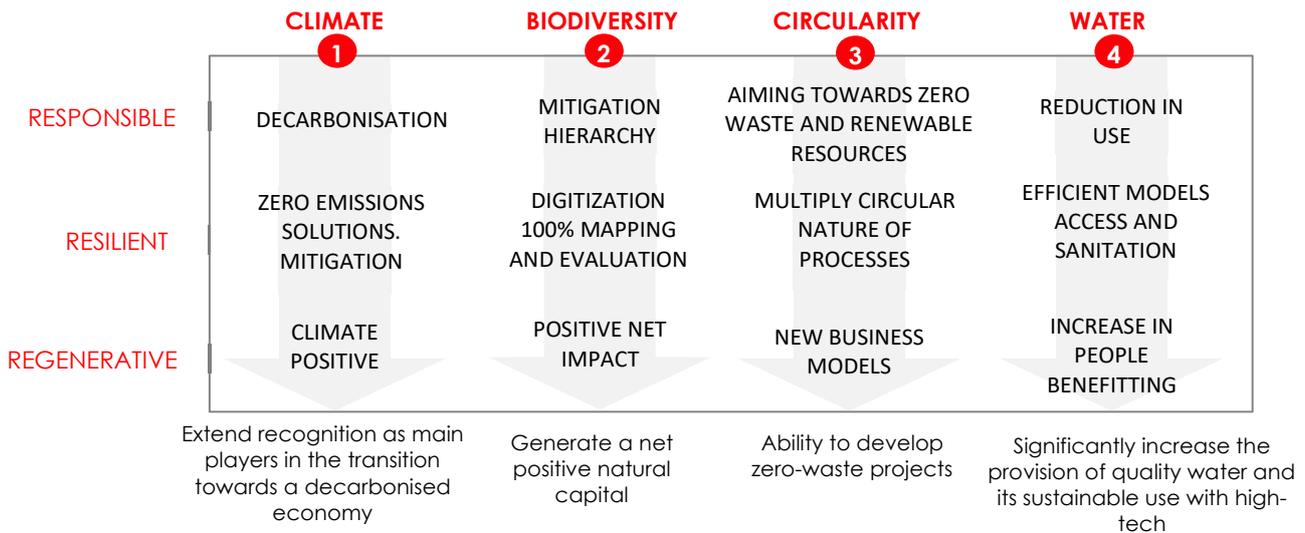
With this process, ACCIONA may guarantee that the supply chain of its suppliers complies in matters, including the human rights of its workers.



Planet Positive

Towards a positive contribution | Invest to regenerate the planet

ACCIONA projects pursue a positive impact on the planet, through business models based on decarbonisation, the conservation of water and ecosystems and the circular use of resources.



KEY MILESTONES 2021

- > Reduction of GHG emissions compared to the base year 2017 by 19% (Scopes 1 and 2) and 28% (Scope 3* categories in SBT), in line with the science-based target. Carbon neutrality in its direct operations maintained.
- > 93% CapEx aligned with sustainable activities according to the European taxonomy.
- > Voluntary planting of 74,947 trees.
- > Reduction by 24% in the amount of waste sent to landfill compared to 2020.
- > 27% of recycled or renewable raw materials and material resources used.
- > Approval of a new circular economy policy.



MAIN CHALLENGES 2022

- > Reduce GHG emissions by 23.08% (Scopes 1 and 2) and by 18.08% (Scope 3*) compared to 2017, in line with the SBT target 2030 of a 1.5°C reduction, and offset GHG emissions in its direct operations.
- > Invest 90% of the CapEx in sustainable activities according to the European taxonomy.
- > Voluntary planting of 232,500 trees.
- > Reduce the amount of waste sent to landfill by 20% compared to 2020.
- > Achieve 14% consumption of resources from a renewable or recycled source.
- > Reduce the use of surface water, groundwater and municipal water in water-stressed areas by 11% compared to 2020.

*Categories "Products, services and raw materials; Capital goods; Activity related to energy consumption (not Scope 1 or Scope 2), Transport and distribution up waters, Trips of employees to work and Use of products sold by the organisation" representing more than two thirds of the company's total emissions in Scope 3.

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CLIMATE

A low-carbon business strategy

ACCIONA is a leader in sustainable infrastructure solutions and renewable energy projects worldwide. It represents a special case because it invests in the projects it builds and operates.

The company's business model is based on the performance of sustainable activities that are notably in line with the requirements of the European taxonomy, and are focussed particularly on mitigation and adaptation to climate change, whether this is in the area of renewable energy, construction, water management, transport, housing, or any of its other technical capacities.

ACCIONA promotes the adoption of ambitious global targets for a low-carbon economy, so that it includes in its model the management of climate change risks and opportunities. This is communicated in accordance 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).

 **More information** on the *Risks and Opportunities report related to Climate Change*, in line with the TCFD recommendations: <https://www.accionacom/our-purpose/sustainability/climate-emergency/>

European taxonomy of 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, which 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.

The proportion of eligible economic activities according to the taxonomy in 2021 was:

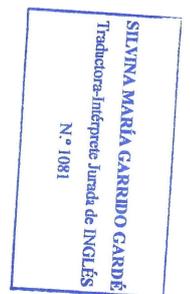
- > Business Turnover: 71.83% eligible.
- > OpEx: 83.02% eligible.
- > CAPEX 87.62% eligible.

Although reporting the alignment of the activities with the taxonomy on the eligible figure is not obligatory in 2022, just as what happened in the previous two years, the company has carried out and submitted to verification this analysis, with the following results:

- > Business Turnover: 54.98% of alignment with taxonomy.
- > OpEx: 71.05% taxonomy aligned.
- > CAPEX 93.15% taxonomy aligned.

 **More information.** The methodology for the estimate and breakdown of data according Annex II of Commission Delegated Regulation (EU) 2021/2178, of 6 July 2021, is contained in the "Annex of itemised indicators".

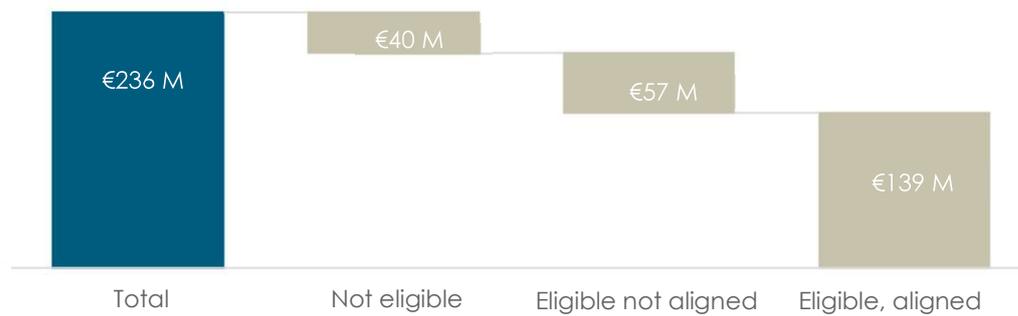
The following graphs schematically show the results of eligibility and alignment of ACCIONA's activities with the taxonomy. For the absolute figures of OpEx and CapEx below the specific definitions under Annex I of the Delegated Regulation (EU) 2021/2178 were taken into account, for which reason they may differ from the figures presented under the same heading in the company's financial statements.



Turnover aligned with the European taxonomy



OpEx aligned with the European taxonomy



CapEx* aligned with the European taxonomy



* The CAPEX amount includes 74.6 million euros of investment in the company's assets from transfers to property, plant and equipment in the year from the heading stocks, after changing the strategy of use of them.

Governance and strategy in line with global economic decarbonisation targets

ACCIONA fully shares the objectives of decarbonisation of the economy through public commitments, policies, specific procedures and objectives, and an economic incentive model linked to achieving GHG emission reductions for directors, managers, technical and support staff (see chapter 'People centric').

In terms of climate change governance, the body responsible is the Board of Directors' Audit and Sustainability Committee, which has performed the following functions, amongst others: identify and guide the group's climate change policies, objectives, best practices and programmes; evaluate, monitor and review the plans for implementing these strategies drawn up by group executives; periodically review internal control and management systems and the degree of compliance with these strategies and report to the Board of Directors on climate change policies, objectives and programmes, and the corresponding budgets for their performance.

ACCIONA's Climate Change Policy, which has been approved by the Board of Directors, is reviewed in accordance with the corporate management system standards and one of its priorities is to lead the transition towards low-carbon business models. This climate agenda is embodied in the objectives of the Sustainability



Master Plan (SMP), whose initiatives and commitments are managed by the Finance and Sustainability General Management, directly reporting to the Audit and Sustainability Committee. The climate change targets and principles as articulated in the 2025 SMP are as follows:

- > Align the investment strategy to activities of mitigation and adaptation to climate change so that 90% of the CapEx may be classified as being in the taxonomy in relation to these two environmental targets.
- > Reduce its own emissions and those of the supply chain in the period 2017-2030, in line with the goal established by science not to increase the global temperature more than 1.5°C (60% reduction in Scope 1 and Scope 2 emissions, and 47% reduction in Scope 3 emissions²). These are targets approved by the Science Based Targets initiative.

Progress on climate action

In 2021, ACCIONA met its emissions reduction targets, reducing Scopes 1 and 2 by 19% and 28% those of Scope 3 relevant to the categories in the goal compared to 2017. The company has also continued to evaluate and manage its climate change risks by monitoring and consolidating the climate adaptation plans of its businesses.

Use of the internal carbon price

The company subscribes to the petition of the Carbon Pricing Leadership Coalition (CPLC), an alliance that joins political leaders, companies, civil society and academics, for stable, long-term carbon pricing policies. Charging the price of carbon to operating costs is a very effective measure in the fight against the climate emergency.

The company has Guidelines for the use of internal carbon pricing which explains which kinds of prices may favour the company's activities, each with its own objectives, scope and amount:

- > Decarbonisation price: this price, of about €7/t CO₂e in 2021, applies effectively to all ACCIONA's business units, which are required to pay according to the GHG emissions they generate. A part of the amount raised is used to offset the emissions generated (scopes 1+2), while the rest is set aside for the decarbonisation fund, which aims to provide incentives for investment in measures to reduce the carbon footprint.
- > Shadow price: this price, €39.5/t CO₂e in 2021 is based on the estimated cost of the effect of the greenhouse gas emissions. It is used in certain bidding for medium and long-term projects as an additional element in the risk analysis of the tender, which contributes to anticipating the resilience of the project to regulatory scenarios arising from compliance with the Paris Agreement.

Decarbonisation fund

Since 2016, the company has had a fund for which the budget arises from charging the internal price of carbon in its 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 financing of initiatives for decarbonisation 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 2021, a total of 14 initiatives were financed by the decarbonisation fund, with a potential to reduce emissions of 27,000 tCO₂e and a development period of more than a year for some of the projects. Among others, the following are worthy of note:

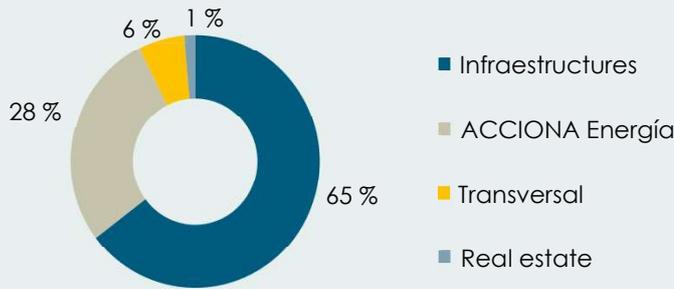
- The incorporation of the Artificial Intelligence platform "Maestro" in the desalination plant in Umm Al Houli (Qatar) to optimise the workability and favour energy saving.
- Pilot project for the installation of sets of portable photovoltaic generators in the construction of the new Talca prison.



² See section on Scope 3 emissions.

- The viability analysis for the use of electric vehicles in each of the applications proposed by the company.
- Design of a tool for the characterisation of emissions per building process.
- Design of facilities for heat recovery of a CPD and geothermal systems in buildings representative of the company.
- Project to reduce CH₄ and N₂O emissions in biomass combustion plants through continuously monitoring the levels of combustion and the adjustment of associated parameters.
- Pilot transformation cell facility without SF₆.

Emissions reduced by the fund per business division



Managing the risks of climate change

The management of climate risks at ACCIONA is carried out through the application of a specific corporate procedure, which identifies, evaluates, prioritises and communicates to the company’s executive bodies the risks associated with climate change that might affect the group and its centres. This process results in the establishment of policies for action and tolerance thresholds that provide a reasonable guarantee that objectives will be met, both in the short term (one year), the medium term (the five years in which each Sustainability Master Plan is in force) and the long term (10 years, in accordance with observations of mega-trends and already established targets, such as the SBTs).

A number of tools are used to identify climate risks and opportunities, notable among which is the company’s digital climate change model that monitors, for all ACCIONA centres, the historic and projected climate variables in different temperature increase scenarios and with different timelines, all of them provided for in the latest IPCC reports. This instrument also oversees the production, financial, emissions generation and energy consumption variables. It also includes references to the climate policies and the carbon markets in each region, thereby constituting an essential source of information when it comes to anticipating situations, particularly those related to medium-long term physical events and short-medium term transitions. Specifically, in order to provide for medium-long term transition scenarios, the identification of activities within the European taxonomy is a necessary requirement. In addition, during the identification process other tools are used that are not yet integrated in the digital model, such as those devoted to the identification of legal requirements; also indispensable in this regard is the experience of the members of the groups evaluating the scenarios.

The risk management process is carried out every year and begins with the configuration of groups of experts at the level of each business. Using the tools mentioned above, each unit proposes a battery of risk scenarios for each ACCIONA location, group of locations and/or activities of the company (or of its value chain), taking geographical exposure and vulnerability into account.

The climate scenarios most commonly used to identify risk cases of transition risk are those that anticipate a limited temperature increase of 1.5°C to 2°C, while for physical risk scenarios (RCP 6 and RCP 8.5) an increase of at least 3°C is contemplated.

Once identified, each risk scenario is evaluated in terms of the probability of it occurring and the economic and reputational consequences. These variables are then used to determine the risk level of each of the scenarios considered (see chart with the climate risks highlighted). For those with a greater risk of occurring, each assessment group prepares specific reports informing the company’s decision-making bodies about mitigation options and the estimated costs associated with them.

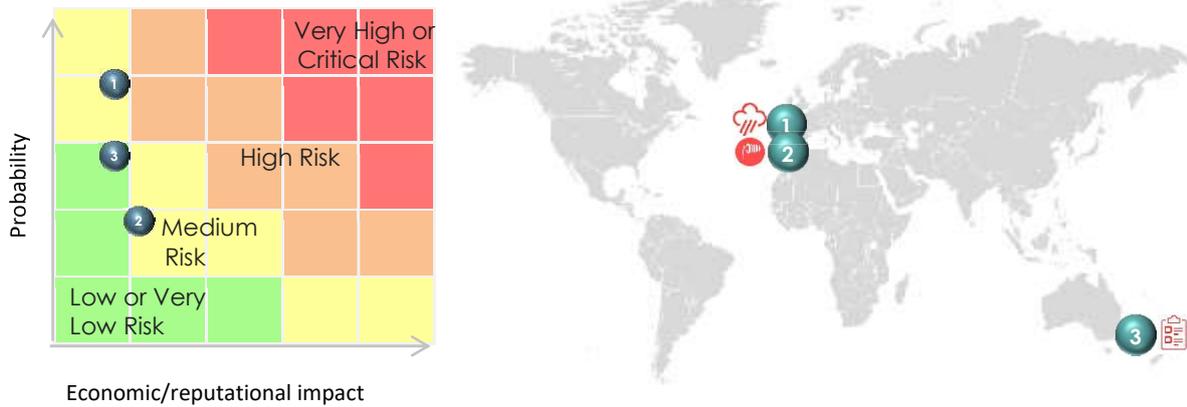
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At the final stage, the climate risk scenarios are integrated into ACCIONA's general risk management process, which governance is overseen by the Board of Directors (the Audit and Sustainability Committee is the body ultimately responsible for climate change in the company), the Finance and Sustainability Committee and the Management Committees of the divisions.

Key climate risks and opportunities

Shown below is an evaluation of the most significant climate risk and opportunity scenarios for ACCIONA in 2021, together with their potential impact and timeline, geographical scope, business lines affected and the actions taken to manage them. Generally speaking, it can be affirmed that ACCIONA's business strategy is resilient to climate change, with a moderately low impact in terms of risk and a high impact in terms of opportunities.

Climate risks



No.	Category	Description	Type of impact	Business	Risk management and mitigation
1	Physical	Lower hydraulic generation in Spain due to reduced run-off. A medium risk is identified in the long term.	Decreased revenue (very low)	Energy	Processes for monitoring and controlling changes in the production and management of reservoirs are being implemented with weather forecasting to enable better planning and management of the reservoirs.
2	Physical	Reduction of the production derived from the decrease in wind resource in Spain. A medium risk is identified in the long term.	Decreased revenue (low)	Energy	The capacity to manage risk is limited but a policy of geographical and technological diversification of installed capacity has been implemented to mitigate the risk.
3	Regulatory	Increase in the operational cost of the machinery fleet of the business in Oceania owing to the introduction of a tax/price on carbon for the diesel emissions of the site machinery.	Increased costs (very low)	Oceania infrastructures	Inclusion of energy efficiency and emissions criteria in the decisions on acquisitions of new machinery and vehicles. Replacement of older machinery with more efficient models. Consideration of leasing options.

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No.	Category	Description	Type of impact	Business	Risk management and mitigation
		A medium risk is identified in the medium term.			

Adaptation to climate change: "Thermal stress" campaign to prevent heat strokes

One of the most significant consequences of climate change is the increase in average and maximum temperatures, as well as increased frequency and duration of heat waves. In this way, the risk of a heat stroke increases, especially for the employees who work outdoors.

To adapt to this scenario, last summer, ACCIONA launched the "Thermal stress" campaign, aimed at the employees most exposed to heat, by means of which the main rules of action were promoted to perform work outdoors under high temperatures.

Key climate opportunities

Category	Description	Type of impact	Business	Opportunity management
Products and services	Increase in the demand for renewable generation infrastructures due to regulatory changes in climate change. The European Green Deal legislation is a palpable example of this type of opportunities in the short, medium and long term.	Increased revenue (very high)	Energy	Commitment to an investment of at least €7,800M in installed capacity from renewable energies in 2021-2025, when ACCIONA intends to operate more than 20 GW (10 new GW) of renewable energy. The new installed MW will mean an increase of income. This strategy will carry on growing further than 2025, with a target of installed capacity >30 GW in 2030.
Products and services	Increase in the worldwide demand for low carbon transport infrastructure because of the predicted mobilisation of capital for investment in sustainable activities in line with the requirements of the European Union taxonomy.	Access to financing (high)	Infrastructure	Structuring of the infrastructure projects portfolio with greater weight for those in line with the opportunity detected.
Products and services	Increase in the demand for water treatment infrastructure in regions where greater shortages are predicted because of climate change. Opportunity in the short, medium and long term.	Increased revenue (high)	Infrastructure	Structuring of the water treatment infrastructure portfolio with notable presence in the countries identified, which are where currently around half of the economic activity is generated.

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Infrastructures for the adaptation to climate change

75% of the infrastructures that will be operational by 2050 have not been built yet, for which reason their role in the adaptation to climate change is an increasingly relevant topic.

In this respect, ACCIONA participates in several projects particularly leading to this adaptation, among which worthy of note in 2021 are the construction, operation and maintenance for 29 years of an overflow channel of more than 48 kilometres long between Fargo (North Dakota) and Moorhead (Minnesota). The infrastructure will divert rain and storm water from Red River, and once it has been completed, it will protect more than 235,000 people who live in the main population centres in the region against potential flooding.

Key climate metrics and indicators

Emissions generated

The emissions generated are calculated according to the criteria defined in the GHG Protocol, under the financial control scheme, consolidating as CO₂ equivalent emissions corresponding to all the GHGs that are important for the company: CO₂, CH₄, N₂O, HFC and SF₆. The criterion for the consolidation of energy consumption and other emissions follows the same accounting criterion.

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's Green Energy business line.
- > The UK Department for Environment, Food and Rural Affairs.
- > The European Environment Agency.

Scope 1 and Scope 2 emissions

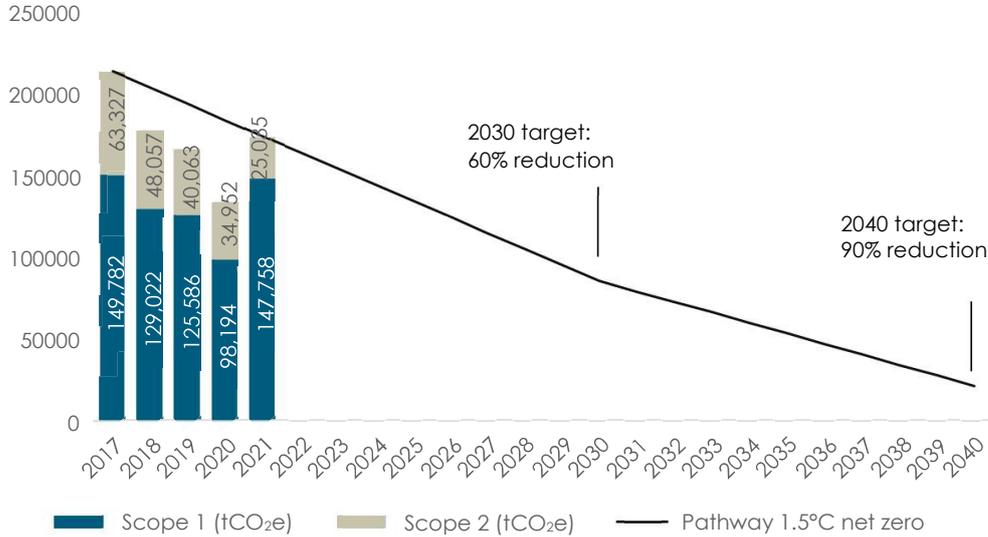
In 2021, the company's aim, in line with the science-based target for 2030, was to reduce its Scope 1 and Scope 2 GHG emissions by 18.46% compared to the base year 2017. It has managed to reduce them by 19%.

The sum of Scope 1 and Scope 2 CO₂e emissions generated in 2021 was 172,792 tonnes, of which 147,758 tCO₂e were Scope 1, and 25,035 tCO₂e were Scope 2 *market-based* (156,753 tCO₂e Scope 2 *location-based*).



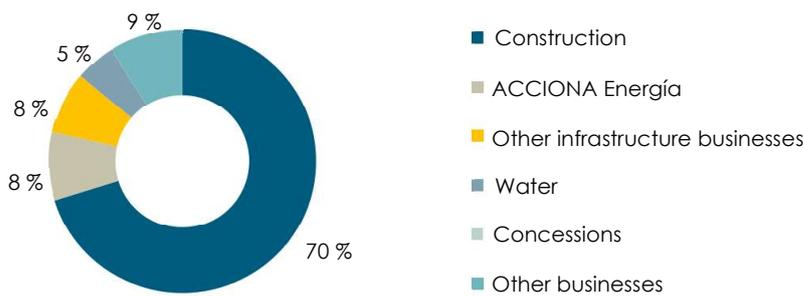
ACCIONA's carbon intensity value was 21.3 tCO₂e /million euros of sales (Scopes 1 and 2).

Evolution of emissions generated (tonnes of CO₂e)



The increase in GHG emissions compared to 2020 is mainly owing to the big increase in the construction activity in Oceania, which entailed an increase of almost 50,000 tCO₂e in this business. Nevertheless, the water and energy business, which historically produce the highest amount of GHG emissions, managed to reduce their GHG emissions. The implementation of energy efficiency measures, such as adjustment of biomass combustion plants, which has reduced, has also been very important, which has reduced CH₄ and N₂O emissions by more than 1,544 tCO₂e. Finally, the acquisition of electricity from certified renewable sources and i-RECs³ (15,335 of which, equivalent to 7,605 tCO₂e, were acquired at the corporate level) have been very important.

Scopes 1 and 2 per business line (%)



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³ i-REC is an international renewable energy certificate for 1 MWh energy. Unlike a guarantee of origin, it may be cancelled by the energy end user. It is accredited by the International REC Standard Foundation and recognised by the GHG Protocol.

Intensity of GHG emissions (tCO₂/sales)



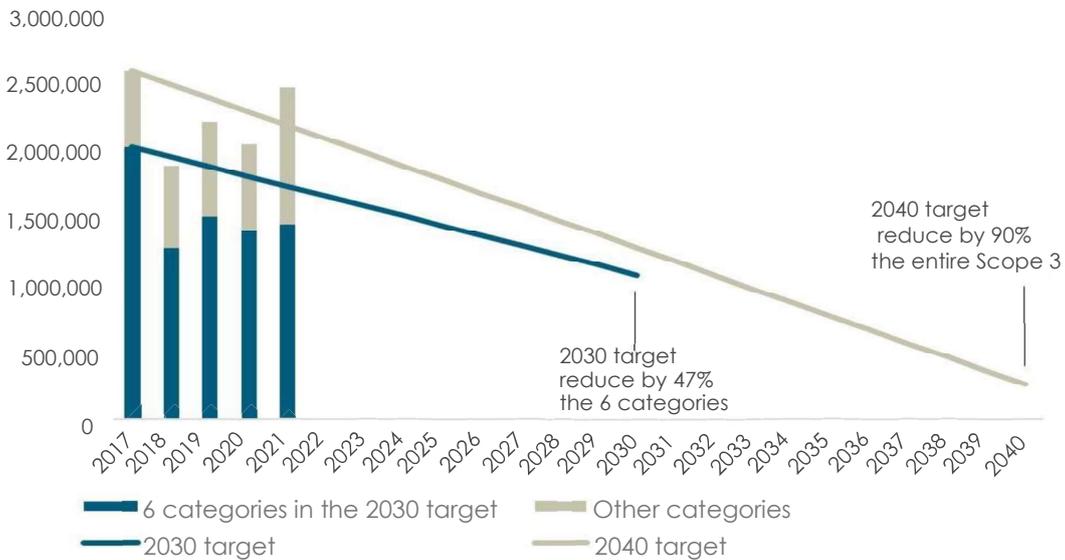
In 2021, biogenic emissions generated totalled 468,205 tCO₂.

Scope 3 emissions

For 2021, ACCIONA set a science-based target to reduce Scope 3 GHG emissions by 14.46% compared to base year 2017 for the set of categories “Products, services and raw materials; Capital goods; Activity related to energy use (non-Scope 1 and non-Scope 2) and Upstream transport and distribution, employee commuting and use of products sold by the organisation”. Scope 3 emissions figure for these 6 categories has decreased by 28% compared to 2017 (2017 data: 1,994,537 tCO₂e), while the drop for the entire Scope 3 emissions was 5%.

In 2021, the company continued to implement measures to reduce Scope 3 emissions: use of life cycle analysis tools in project design, inclusion of the risk of climate change (MA/CO₂ variables) in the supplier risk map⁴ and sustainability training courses available to suppliers.

Targets of Scope 3 reduction in the net zero commitment 2040



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Scope 3 emissions in relevant categories for ACCIONA (tCO₂e)

Category	2017	2018	2019	2020	2021
Purchased goods and services	947,033	764,918	948,031	993,471	945,462
Capital goods	630,764	299,156	400,978	255,640	338,729
Energy-related activities (not Scope 1 or Scope 2)	147,461	25,109	26,626	23,375	16,210
Upstream transport and distribution	203,034	48,443	37,179	27,976	35,312
Waste generated in operations	14,861	10,451	3,764	6,189	8,234

More information in the chapter Exponential leadership-Supply chain

Business travels	17,190	17,785	14,336	3,973	6,153
Employee commuting	55,568	61,957	61,487	60,198	65,009
Upstream leased assets	486,985	557,942	649,565	589,267	962,694
Use of sold products	10,677	54,657	13,325	21,291	27,366
End-of-life treatment of sold products	144	191	155	161	91
Investments	39,040	19,346	26,775	29,804	27,022
Total (tCO₂e)	2,552,757	1,859,956	2,182,221	2,011,346	2,432,282

The headings "Downstream transport and distribution", "Processing of sold products", "Downstream leased assets" and "Franchises" are considered irrelevant for ACCIONA because these activities are not carried out or their emissions are now included in Scopes 1 and 2 or in another Scope 3 category.

Emissions avoided

At the end of 2021, ACCIONA had 11,245 MW of renewable capacity installed, having generated 24,541 GWh. This renewable production avoided the emission into the atmosphere of 13.4 million tonnes of CO₂e, 11,209 tNOx, 32,377 tSOx and 264 tPM₁₀.

Emissions avoided per country by generating renewable electricity

Countries	Installed capacity (MW)	Production (GWh)	Emissions avoided (tCO ₂ e)
Australia	592	1,149	974,758
Canada	181	476	324,990
Chile	922	2,085	1,803,145
Costa Rica	50	254	180,107
Croatia	30	81	37,670
United States	1,126	1,970	1,134,199
Egypt	186	436	242,282
Spain	5,736	12,218	5,373,298
Hungary	24	42	23,675
India	164	371	348,319
Italy	156	253	112,802
Mexico	1,480	4,008	1,845,501
Poland	101	204	157,957
Portugal	165	376	160,684
South Africa	232	523	547,071
Ukraine	100	95	92,287
TOTAL	11,245	24,541	13,358,745

Own energy consumption

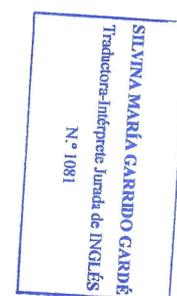
In 2021 ACCIONA consumed 8,902 TJ of energy, 75% of which came from renewable sources.

This means that the company's fossil-fuel energy intensity stood at 0.28 TJ/million euros sales, while energy intensity from renewable sources was 0.82 TJ/million euros in sales.

The company has also established a target for reducing non-renewable energy consumption in line with its science-based GHG emission reduction objective (18.46% compared to the 2017 figure, consolidated under the same criteria as in 2019). This target was met, with non-renewable energy consumption falling below the 2,269 TJ target.

Energy consumption (TJ)

	2017	2018	2019	2020	2021
Renewable	5,740	5,698	5,432	5,461	6,633
- Fuel	4,384	4,712	4,621	4,543	4,598
- Electricity	1,356	986	811	917	2,034
Non-renewable	13,331	4,488	2,013	1,855	2,269



- Fuel	8,787	1,692	1,623	1,297	2,011
- Electricity	4,544	2,796	390	557	258
Total (TJ)	19,071	10,186	7,445	7,316	8,902

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

Renewable 5,625 (2017) and 5,476 (2018)

Renewable electricity 1,241 (2017) and 763 (2018)

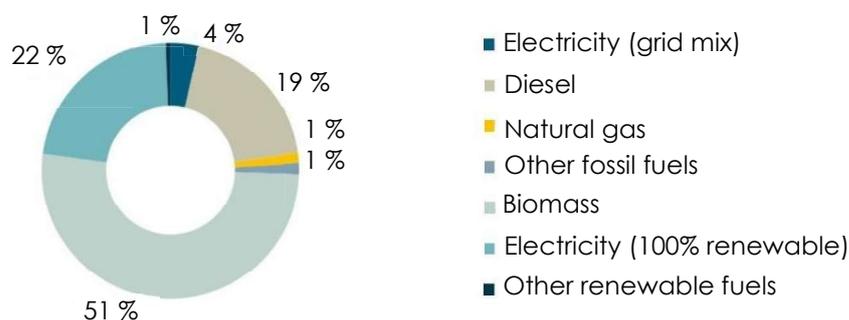
Non-renewable 2,619 (2017) and 2,157 (2018)

Non-renewable fuels 1,902 (2017) and 1,604 (2018)

Non-renewable electricity 717 (2017) and 553 (2018)

Total 8,244 (2017) and 7,633 (2018)

Energy consumption by source



Third-party energy consumption

Presented below is the most relevant energy consumption outside the organisation, calculated according to the company's Scope 3 categories.

In 2021, ACCIONA had a Scope 3 energy reduction target in line with its science-based GHG emission reduction target.

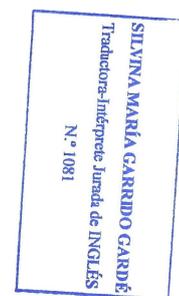
External energy consumption (GJ)

Category	2018	2019	2020	2021
Purchased goods and services	11,327,661	14,551,269	14,718,262	15,941,261
Capital goods	4,231,087	5,697,955	3,608,315	4,972,422
Energy-related activities (not Scope 1 or Scope 2)	517,024	543,894	506,160	294,545
Upstream transport and distribution	659,103	503,346	372,464	463,217
Waste generated in operations	138,896	50,023	82,248	109,437
Business travels	251,756	203,160	57,607	88,711
Employee commuting	853,119	850,388	852,323	920,433
Upstream leased assets	145,453	6,063,896	5,316,475	7,896,714
Use of sold products	622,020	201,701	279,147	331,524
End-of-life treatment of sold products	2,542	2,062	2,143	1,208
Investments	423,611	625,681	682,533	502,473
Total (GJ)	19,172,272	29,293,375	26,477,676	31,521,945

The items "Downstream transport and distribution", "Processing of sold products", "Downstream leased assets" and "Franchises" are considered irrelevant 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 2018 figures include or exclude activities whose attribution to the company as energy consumption of third parties has changed. With the current attribution, the figures would be:

Assets leased to the organisation: 4,625,865 (2018). Total: 23,652,684 (2018)



WATER

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

ACCIONA recognizes that water is a finite and irreplaceable natural resource, and so its water management strategy takes into account the availability and quality of this natural resource and the equilibrium of the ecosystems where it is found.

ACCIONA's water agenda is determined by strict compliance with the law, responsible and efficient management, the establishment of specific objectives through the Sustainability Master Plan, the development of new technologies, the integration of water into risk management, the extension of its principles to the value chain and transparent communication.

ACCIONA's use of water

There are 3 different ways in which ACCIONA uses water in its operations:

- > **Treatment and distribution of water for customers:** this is water that is captured in desalination, drinking water and water treatment plants or services operated by the company for the supply of water to customers. 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. In 2021, the volume of water treated by ACCIONA was 1,033 hm³ (497 hm³ in water-stressed countries), while the water distributed from primary networks and groundwater sources amounted to 92 hm³.
- > **Water for internal consumption:** this is water used by the company at its own facilities. This use includes freshwater obtained from the municipality, as well as surface and groundwater, which consumption in water-stressed areas is intended to reduce by 10% in 2021 compared to 2020 (in 2021 the consumption remained steady). It also includes the use of water from sources that do not deplete available natural reserves, such as rainwater, recycled mains water and water reused or recycled on site (in 2021, 36% of ACCIONA's total water for internal consumption came from one of these three sources).
- > **Discharge:** this refers to the residual water from internal consumption that has not evaporated or been used in any company asset and that is removed from the facilities as specified in the relevant discharge permits. This section includes brine discharged from the desalination plants which account for the highest percentage of its discharges. All wastewater discharged by the company complies with the specifications in the relevant discharge permits.

The company and bodies responsible for the environment implement prevention measures to minimise possible impacts on species that might be found in river ecosystems and other bodies of water, as well as rules for respecting the environmental flow system and the technical requirements set by the administration itself. The processes that guarantee compliance with the requirements for water collection and discharge are part of the environmental management systems implemented, verified and certified by the company according to the ISO 14001 international standard.

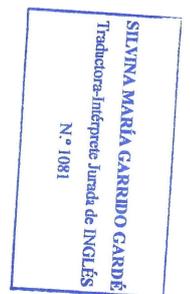
The volume of treated water in 2021 increased compared to the previous year mainly because of the expansion of the SWRO Facility D (Qatar), which caused high growth in the production of drinking water from the desalination plant.

On the other hand, the volume of water for internal consumption increased, especially in the categories of surface water and rainwater collection as a result of the activities of earth movement in Western Sydney Airport (Australia).

ACCIONA also calculates the water consumption (surface and groundwater) associated with its suppliers, resulting in just over 8.1 hm³ for its direct suppliers and 40.5 hm³ for its entire supply chain.

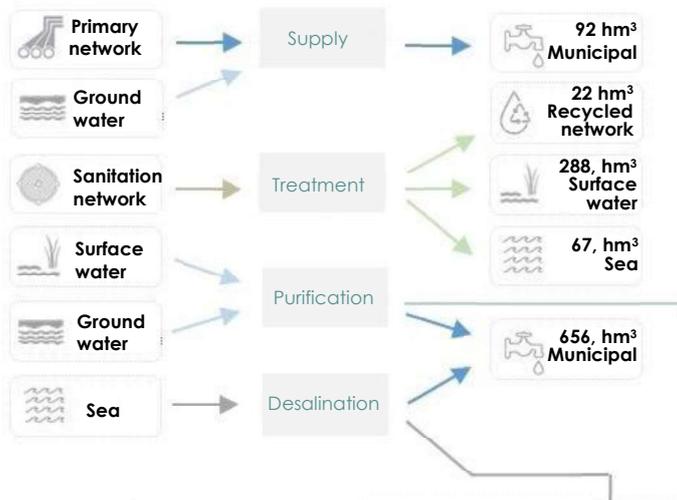
Waste generation increased, mainly owing to the expansion of the SWRO Facility D.

In relation to water-stressed countries, the company set itself the objective to reduce by 10% the consumption of surface water, groundwater and municipal water compared to 2020. This target could not be met because the consumption has hardly changed compared to the previous year.



Water usage in 2021

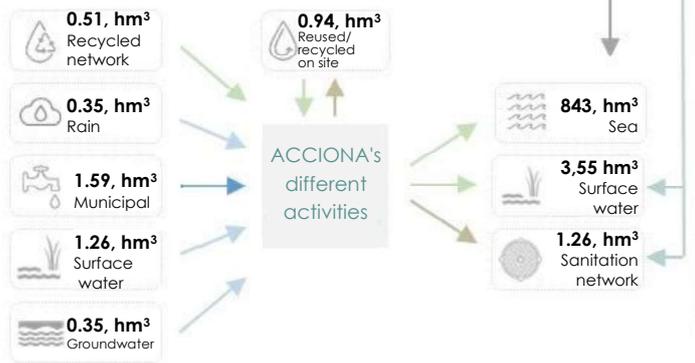
Water treatment and distribution for customers



Water quality

- Freshwater: Drinking water
- Freshwater: Others
- Salt
- Treated
- Not suitable for drinking, suitable for discharge
- To treatment

Water for internal consumption



Desalination plants in water-stressed countries

ACCIONA continues to respond to the demand for water treatment infrastructure in regions with water stress or with predicted water shortages due to the climate change.

In this respect, in 2021 the construction and start-up of the desalination plants of Al Khobar I and Shuqaiq 3, Saudi Arabia, and of Jebel Ali in Dubai, were completed, with a production of 210, 450 and 182 million litres of drinking water per day, respectively. These are one of the biggest desalination plants in both regions.

Use of recycled water during construction of the tunnels in the WestConnex project in Australia

All the execution processes of the tunnels require significant amounts of water mainly for cooling the cutting heads of the excavation/drilling tools.

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During the construction of the WestConnex tunnels, a storage and recycling system of the water generated by the said cooling process was implemented, so these may be used in a closed circuit, and have allowed savings of up to 245,000 m³ of drinking water in 2021. This amount entails to this day 63% of water consumption of the works and has helped to save about AUD 1.1 million.

CIRCULAR ECONOMY

ACCIONA relies since 2021 on a circular economy policy which aspiration the project development observes without contributing virgin materials or fossil energy, without waste generation and regenerating the environment. ACCIONA carries out multiple actions testifying to its performance in this area. For example:

- > It generates renewable energy from inexhaustible sources such as the sun and the wind, and from agricultural and/or forest waste.
- > It produces drinking water from seawater in areas with water stress, using the best available techniques from an energy expenditure standpoint. It purifies waste water, preserving and improving the natural capital, which also facilitates its reuse.
- > It develops infrastructure that results in benefits for transport efficiency, the generation and distribution of renewable energy, waste management and the sustainability of cities.
- > It provides services in shared electric mobility, infrastructure maintenance, energy management and segregated collection of waste, in addition to taking care of transport, classification and recovery of said waste.

ACCIONA also optimises the circularity of its processes in the following way:

- > It uses life cycle analysis tools (7 LCAs carried out in 2021), allowing it to assess and reduce the impact of its developments, and also its consumption of material and energy.
- > It minimises its fossil fuel energy use.
- > It rationalises its water use and makes use of alternative water sources that do not exhaust the existing resources.
- > It gives a second life to the waste and subproducts deriving from its processes, such as 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 certified wood and biomass, or advanced materials such as composites, which reduce to a minimum the amount of components used.
- > It carries out intensive R+D+i work in all areas of its activity, improving the efficiency of its processes and the performance of the resources used.
- > It uses digitisation as a catalyst for circular opportunities in construction, either through technologies such as *building information modelling*, machinery automation or 3D printing.
- > It works closely with its stakeholders in training and awareness-raising on the circular economy.

Resources and waste management in line with the circular economy

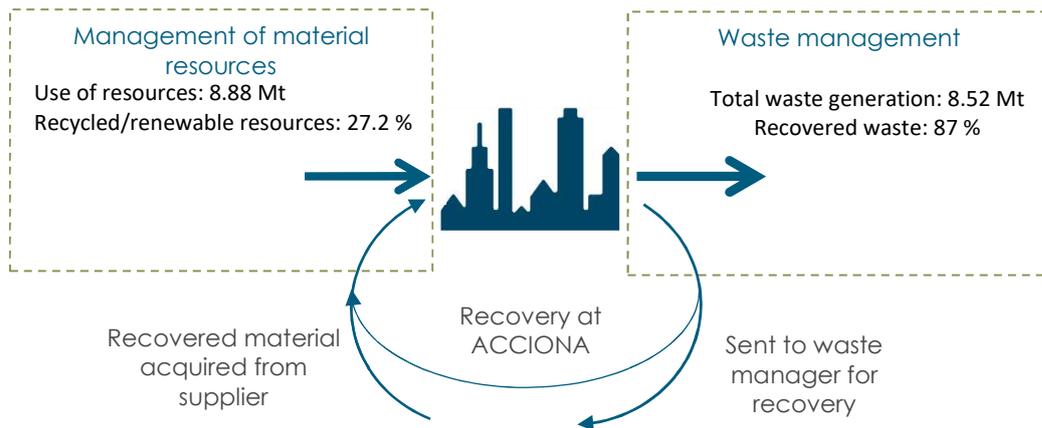
Within the new framework of the SMP 2025, ACCIONA has resolved to increase its efforts in the area of the circular economy, and to halve the amount of non-recovered waste generated in 2020, and double the percentage of renewable/recycled resources used by the company. In the year 2021 this commitment has translated into:

- > A 10% reduction in hazardous and non-hazardous, non-recovered waste generated in 2020.
- > Use of at least 12% resources from recycled/renewable sources.

The following diagram shows, as in the Circle Economy *circularity gap* graph, the flows of materials at ACCIONA in 2021.



Material flows at ACCIONA



Waste generation and management

	2018	2019	2020	2021
Non-hazardous waste (tonnes)	9,602,772	3,784,469	6,269,769	8,497,787
Non-hazardous waste to landfill (tonnes)	4,053,423	940,177	1,457,220	1,103,724
% of non-hazardous waste to landfill	42 %	25 %	23 %	13 %
Non-hazardous waste recovered (tonnes)	5,549,349	2,844,293	4,812,549	7,394,063
% Non-hazardous waste recovered	58 %	75 %	77 %	87 %
Hazardous waste (tonnes)	8,633	2,761	5,071	25,880
Hazardous waste to landfill (tonnes)	-	-	4,380	10,228
% of hazardous waste to landfill	-	-	86 %	40 %
Hazardous waste recovered (tonnes)	-	-	691	15,652
% Hazardous waste recovered	-	-	14 %	60 %

Use of resources

	2018	2019	2020	2021
Total resources (tonnes)	17,403,599	5,452,965	8,440,914	8,882,855
Recycled or renewable resources (tonnes)	5,065,995	490,135	923,038	2,415,460
Recycled or renewable resources (%)	29 %	9 %	11 %	27 %

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

The 2020 data were re-expressed owing to the criteria change in recording the resources in the construction of energy facilities. They were all previously recorded upon completion of the work, but consumption is now estimated each year during the execution of the work.

In 2021, the company generated a total of 25,880 tonnes of hazardous waste. This means a big increase compared to the 2020 figure (5,071 tonnes), which is mainly owed to the use of asphalt in works in Oceania. On the other hand, 8,497,787 tonnes of non-hazardous waste were generated, of which 1,103,724 were sent to landfill (24% less than the previous year, thus achieving the company's target) and 7,394,063 were recovered (reuse, recycling or other means). The latter figure means 87% of the total non-hazardous waste generation. It is worth highlighting, for example, the 100% reuse of legally recoverable slags and ashes generated in the company's biomass plants. The increase in waste generation compared to last year is due to the greater earth movement at sites such as a building work of line 6 in the Sao Paulo underground (Brazil).

As regards the consumption of resources, in 2021 8,882,855 tonnes were consumed, a figure slightly lower than that of the previous year. Furthermore, the percentage of materials from a renewable source has increased significantly, from 11% in 2020 to 27% in 2021.



Circular economy in the Mesena site (Madrid)

The works comprise a real estate complex covering approximately 104,000 m² intended to transform the pre-existing office complex into a "business campus", to host the future, new headquarters of ACCIONA.

The project meets the requirements of LEEDv4.1 Sustainable Certifications in the entire Campus, achieving the Platinum certification in two of the buildings and the Golden Certification in the rest, receiving also the WELL V2 Certification that guarantees the well-being of the occupants.

Thanks to a series of actions applied to the building of the campus, ACCIONA managed to recover up to 85% of the waste generated in the process:

- The gravel of the non-crossable roofs was recovered for use in sills and crossings of site paths.
- The demolition debris was used for the restoration of landscape of an old gravel pit.
- Multiple elements of pre-existing buildings were dismantled and reused, such as solar panels, tramex, exterior platforms, electrical engines, water tanks and air conditioning units.
- The water used in the sealing tests of coatings was reused for all the buildings by using transfer pumps.
- Concrete manufactured with recycled aggregates was used in the slabs and pillars. Recycled graded aggregates and gravel were used.
- Storage systems for rain water were installed with their own treatment mechanism, to reuse the water for irrigation.

Recovered paper waste for the project of the E6 Ranheim-Værnes road

Quick clay is relatively common in Norway and represents a challenge in the construction projects of motorways due to the loss of resistance that they may experience as a consequence of being washed by freshwater.

Today materials such as cement and lime are used to stabilise quick clay and thus ensure the safe construction of the projects.

The investigation carried out by ACCIONA jointly with several institutions demonstrated that paper ash has properties similar to that of cement. Therefore, an innovative system to stabilise the surface on the E6 motorway from Værnes to Ranheim was tested, by using the ashes from paper recovery.

Paper may be recycled many times until the cellulose fibres are too short. Cellulose fibres worn and other paper waste are burned to produce energy, sending the resulting ashes normally to landfill.

The results of the tests performed will allow to recover the paper ashes from a factory located only 40 km from the project and may contribute to reduce greenhouse gas emissions associated to the treatment of quick clay up to 70% thanks to the replacement of cement/ lime with another element a lot less carbonic.



BIODIVERSITY

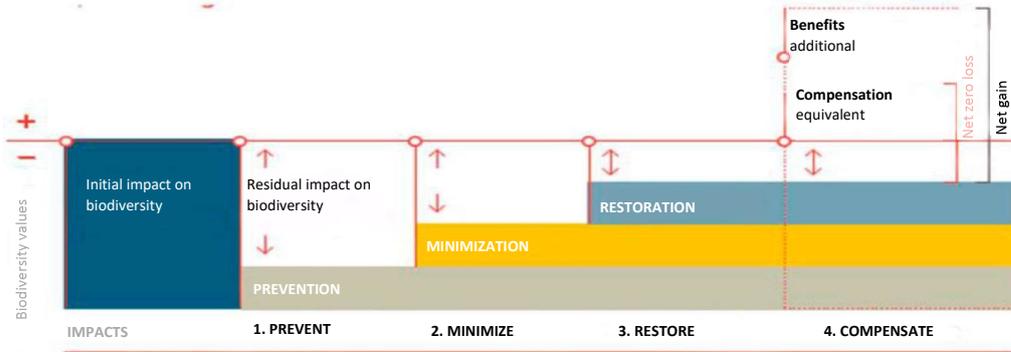
For the company, biodiversity conservation and the responsible use of natural heritage are not only an ethical commitment but also a necessary condition for global sustainability. ACCIONA has a specific corporate biodiversity policy which uses a variety of principles to promote the appreciation for and conservation of animal and plant species as a necessity for economic development and social progress.

In its new Sustainability Master Plan 2025, ACCIONA has included a strategic line on biodiversity, with the aim of both applying the hierarchy of mitigation of impacts in all its projects and setting targets that can generate a positive material result for the environment and biological diversity through natural science-based solutions.

Hierarchy of mitigation in biodiversity

ACCIONA accords priority to the hierarchy strategy of mitigating impacts on biodiversity, identifying and preventing possible negative effects, minimising those that cannot be avoided, applying restoration actions and, finally, taking offset actions to achieve a Net Positive Impact. The company develops environmental surveillance plans to control and monitor the initiatives made.

Hierarchy of mitigation diagram



Biodiversity performance indicators

Location with respect to the protected area

Location with respect to the protected area	Surface (ha)
Internal	2,777
Partially internal	443

In 2021, several NGO's and civic organisations in Mexico expressed their concern for the possible impact on biodiversity of the Calakmul biosphere of the Maya Train project led by the National Fund for the Promotion of Tourism (initials in Spanish, Fonatur). The railway infrastructure is about 1,500 kilometres long and several contractors are cooperating, including ACCIONA. The protected area is located outside the section of 60.3 kilometres in which the company is engaged, which covers from Playa del Carmen to Tulum.

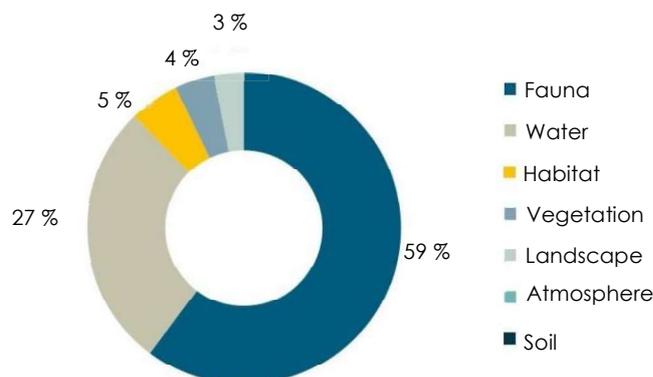
Identification and assessment of the most significant impacts

ACCIONA identifies and assesses the most significant impacts of its facilities located in protected and non-protected areas that are of great value for biodiversity.

In 2021, the most significant impacts were identified in the fauna (59%) and the water (27%), and, to a lesser extent, the habitat, the vegetation and the landscape.

This assessment took into account the species affected, the surface area of the facility within the protected area, the duration of the impacts, and whether they were reversible or irreversible.

Most significant environmental impacts by area



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Protected 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 catalogues.

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 included on this list but are protected by national catalogues.

Protected species affected by ACCIONA facilities

IUCN Red List Protection Category		No. of species
CR	Critically endangered	8
EN	Endangered	32
VU	Vulnerable	21
NT	Near threatened	5
LC	Least concern	128
Other national catalogues		50
TOTAL		244

Habitat restoration and protection

ACCIONA's projects consider the protection and restoration of those areas that could be affected by its facilities. As such, these projects involve work to protect and restore habitats, such as replanting, maintenance of forests and planting of affected areas.

Throughout 2021, the company has protected and restored 82 hectares in the areas surrounding its centres. Likewise, the services business has carried out the restoration, cleaning and environmental maintenance of hundreds of hectares of high environmental value.

As a result of these habitat restoration and protection actions, as well as other work in landscape integration or plantations in degraded areas or those lacking in vegetation, in 2021, a total of 892,100 plantations were carried out (of which 73,947 were voluntary tree plantations).

Voluntary plantations in renewable energy generation

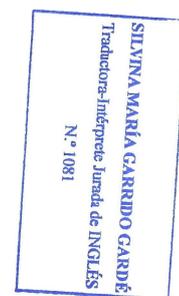
According to the aim of ACCIONA Energía to invest to regenerate the planet, in 2021 the company planted trees voluntarily in some of the countries in which its assets are. This initiative contributes to fight global warming involving the absorption of CO₂ that trees do, favouring biodiversity as they provide food and shelter to animal species, and it reduces the erosive effect of the reforested land.

Voluntary planting increased to a total of 73,947 trees.

In Spain, 60,000 trees were planted for the reforestation of burnt Public Utility Mountains. Specifically, the company participated in two projects: Public Utility Mount No. 60 "Valle De Iruelas" by planting 20,000 trees and the reforestation in Public Utility Mount No. 134 "Orzaduro" by planting 40,000 trees. The species used were wild pine tree (*Pinus sylvestris*), birch tree (*Betula alba*) and rowan (*Sorbus aucuparia*). The company has undertaken to maintain the planted trees for at least 40 years.

In Mexico, under this voluntary initiative, 11,947 trees were planted in the area where the Oaxaca wind farms are located. The main aim of plantations is to rehabilitate important natural areas in the ejidos and communities which had previously changed land use from forest to agricultural use and were abandoned. For the reforestation of these areas 6 different species were used, mainly moringa (*Moringa oleifera*), oak tree (*Quercus robur*) and river tamarind (*Leucaena leucocephala*).

In India 2,000 trees were planted in the surroundings of Tuppadahalli wind farm .



Protection of the Eltham copper butterfly under the Southern Program Alliance (Australia)

The project forms part of an initiative of the Victorian government to improve the public transport network in the city of Melbourne. In January 2021, in the Hurstbridge line an Eltham copper butterfly, a species classified as in danger of extinction, which had been last seen in the area in 1978, was identified in the area of the project.

Having quickly identified the species led to creating a total exclusion area for all the staff of the project and the subcontractors. In this way, access to the area was restricted and the project was redesigned with the client to ensure the protection of the Eltham copper butterfly and its habitat.

Bodies of water significantly affected by catchment or discharge

ACCIONA needs to collect and discharge water for certain activities: for example, the production of renewable electric power in hydroelectric power plants, where the water, after passing through the power plant, is sent back to the riverbed without its composition being altered; also for the supply of drinking water at drinking water treatment plants (DWTP) and seawater desalination facilities (SWRO); and finally, for construction work.

In this context, the company uses prevention measures, such as water treatment prior to discharge or the installation of systems that improve the connectivity between river sections, that help minimise any potential impacts on species that may be present in river ecosystems. This also guarantees respect for the regime of environmental flows and the technical requirements established by the competent authorities.

INTEGRATED ENVIRONMENTAL MANAGEMENT

ACCIONA's business model is based on the development of sustainable infrastructure. This is a challenge which has mainly been focused in recent years on the decarbonization of the energy mix through the generation of renewable energy; the design, construction and operation of resilient infrastructure; and the mitigation of water stress in large regions of the planet. Taking into account that all industrial activity involves a potential impact on the environment where it takes place, the company adheres to the precautionary principle, especially when it comes to managing environmental, climate and water risks in an integral way, reducing and offsetting emissions, promoting the circular economy, and conserving biodiversity.

ACCIONA has especially qualified staff in each of the functional, hierarchical and geographical areas. This means that top quality and experience can be employed at all times in pursuing the company's business, always according to the strictest environmental standards.

Last year, the company allocated €111.42 million to the management (prevention, reduction or correction) of the environmental impacts generated by its operations (€107.35 million in expenditures and €4.07 million in investments).

ACCIONA continues to promote its commitment to environmental training. In 2021, employees received a total of 8,451 hours of training in areas such as climate change, environmental management systems, waste management and environmental restoration of degraded areas, among others.

Principles of successful environmental management

ACCIONA's environmental management model, based on the principles of improving environmental performance, establishes a common framework of action that facilitates the coordination of the different environmental management systems of each one of the divisions. This model addresses the determination of environmental aspects from a life cycle perspective, and, even the identification of risks and opportunities as a way of ensuring improvement.

Through the company's environmental management systems, the potentially negative impacts of the company's carbon emissions and other harmful gas emissions, discharge, waste generation, use of resources in addition to noise and light pollution, are identified, evaluated and minimised, while maximising the positive impacts.

ACCIONA's environmental management systems are verified and certified by accredited independent bodies, according to the ISO 14001 standard.



The components of the management model are as follows:

- > Identification, evaluation and minimisation of environmental alterations that may be caused during the company's activities.
- > Analysis of environmental risks through a regulated technical procedure that quantifies the risk of an accident that could cause environmental damage or have a negative environmental impact on ACCIONA Energía's business.
- > Identification and verification of legal requirements using tools especially designed for this purpose which make it possible to manage compliance with administrative obligations and other commitments, in addition to legal requirements.
- > Operational control using corporate tools which compile quantitative environmental information for each location, thereby making it possible to manage the environmental evolution of processes, set targets and define strategies.
- > Recording and classifying environmental near-misses.
- > Implementation of tools for continuous improvement, identification and dissemination of lessons learned and good practices.
- > Establishment of annual goals on all businesses, taking as a reference the identification of the most significant environmental aspects in the management systems and the SMP.

Evaluation and management of environmental impact

Last year, 82 projects promoted by ACCIONA were subject to Environmental Impact Assessment (EIA). In 15 cases, favourable environmental impact statements were obtained. The EIAs for these projects were published in the corresponding official bulletins and platforms were set up by the government to channel citizen participation and obtain their feedback in this regard.

In addition, ACCIONA tracked 298 Environmental Monitoring Plans (EMPs) at centres and facilities that were under construction, up and running or under maintenance.

Environmental fines and penalties

In 2021, a total of €1,988 was paid, corresponding to 3 environmental fines/penalties.

Provisions relating to probable or certain liabilities, litigation in progress and indemnity or outstanding obligations of an undetermined amount of an environmental nature, not covered by the insurance policies taken out, are made at the time when the liability or obligation determining the indemnity or payment arises.

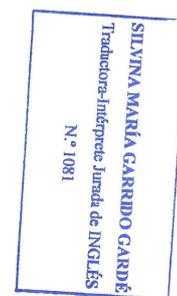
Other emissions

Global emissions of NO_x in 2021 were 2,040 tonnes, SO_x 135 tonnes, PM₁₀ 77 tonnes and SF₆ 0.032 tonnes. The company set as target to reduce this type of emissions by 2% compared to the 2017 figures (discounting activities no longer attributable to ACCIONA). The target was met for SO_x and SF₆.

Evolution of other emissions (t)

	2017	2018	2019	2020	2021
NO _x	14,683	1,767	1,673	1,539	2,040
SO _x	3,351	248	193	141	135
PM ₁₀	958	76	74	51	77
SF ₆	0.094	0.050	0.059	0.055	0.032

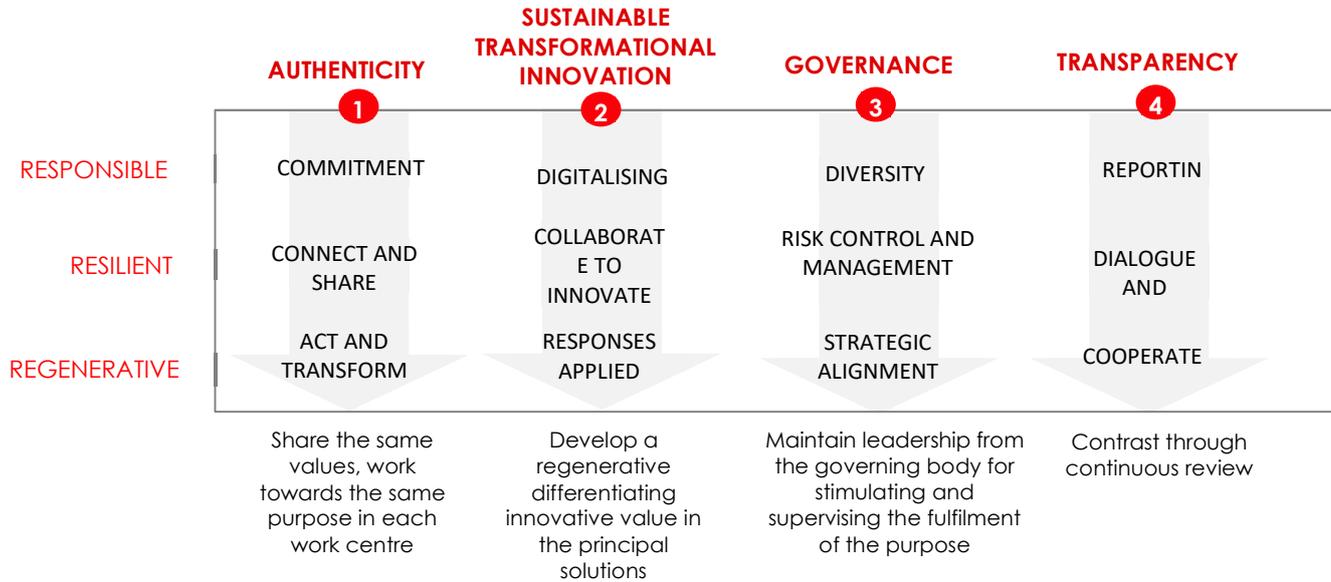
The 2018 data for NO_x include activities that are no longer attributable to the company. Discounting these activities, the figures would be: 1,762 tonnes.



Exponential leadership

Authenticity, transparency | We pursue a purpose

ACCIONA is not neutral. It has a deep leadership vocation in the sustainable transformation of this decade.



KEY MILESTONES 2021

- > Development of the open innovation programme boosting projects with SDG impact.
- > Integration of the Audit and Sustainability Committee in one.
- > Modification of the governance rules to adapt them to the modifications introduced in the Capital Companies Act.
- > Acquisition of ISO 37001 and UNE 19601 of compliance systems by the water business line.
- > Communication of the benefits of the regenerative approach in the main international discussion forums.
- > 94% of contracts with local suppliers.



MAIN CHALLENGES 2022

- > Apply technologies of data collection and artificial intelligence models to improve the efficiency and security of the business processes.
- > Adapt the Directors' Remuneration Policy to changes in the legislation introduced in the Capital Companies Act.
- > Updating the objective and Code of Conduct so that they may serve as tools for cultural empowerment.
- > Acquisition of ISO 37001 and UNE 19601 by the energy business line.
- > Develop a network of local partnerships in platform countries.
- > Formalising the Internal Control Framework for Non-financial Reporting.



GOVERNANCE

Corporate governance

The organisation is governed by the recommendations set out in the Good Governance Code of Listed Companies of the National Securities Market Commission (CNMV), and also the best national and international practices on this subject.

Government structure of ACCIONA

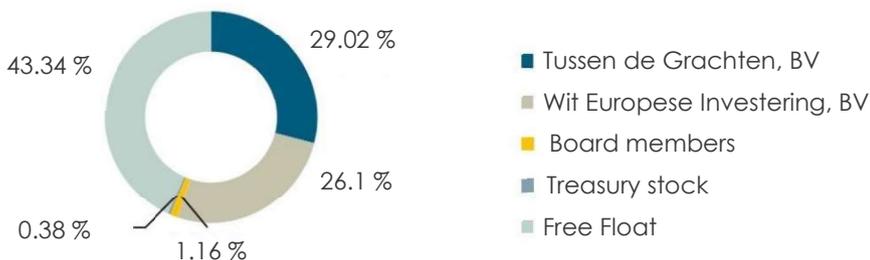


+ More information in detail of the governing bodies: <https://www.acciona.com/shareholders-investors/corporate-governance/board-directors-committees/>

Shareholders' and General Shareholders' Meeting

As of the date of this Report, the parent company's share capital was made up of 54,856,653 fully subscribed and paid-up ordinary shares with a par value of €1 each, registered in book entries.

Shareholdings as of the date of preparation of this report



The company's articles of association do not contain any restrictions or maximum limit to shareholders exercising their voting rights. Nor are there any legal or statutory limitations on the acquisition or transfer of shares, without prejudice to the pre-emptive acquisition rights, which are reciprocally granted to two significant shareholders declared to the company pursuant to the shareholder agreement communicated to the CNMV (the Spanish National Securities Market Commission) by means of relevant event number 147698, duly registered with the Companies Registry.

ACCIONA has an electronic shareholders' forum prior to the General Shareholders' Meeting (GSM) in order to guarantee and facilitate communications with all shareholders, including minority shareholders, pursuant to the terms of the Capital Companies Act. Proposals for adding to the agenda announced in the notice of the General Shareholders' Meeting applications to join such proposals, initiatives aimed at achieving a sufficient percentage to exercise a minority right provided for by law, and offers and requests for voluntary representation are published there. ACCIONA also establishes permanent channels of communication with its shareholders and investors through its Investor Relations department.

In addition, ACCIONA makes available to shareholders, on the occasion of the call to the General Shareholders' Meeting, and through its web site, a system for remote electronic or mail-in voting in order to facilitate the exercise of voting rights. The General Shareholders' meetings in 2021, just as like the previous year, were only held virtually, in other words, not being physically attended by shareholders, representatives and guests. The company made available on its web page a non-face-to-face attendance system, by means of which its



shareholders and representatives managed to follow the Meeting, make questions or take part in it, and exercise their voting rights on the different items presented on the agenda.

At the Ordinary General Shareholders' Meeting held on 30 June 2021, various issues were discussed which included the following: (i) approval of a dividend for a gross amount of €3.9 per share; (ii) reappointment of two executive directors, two proprietary directors and three independent directors, as well as appointment of a new female independent director; (iii) renewal of the existing delegation to the Board of directors for the derivative acquisition of own shares; (iv) approval of the modification of the Bylaws and the General Meeting Regulation; (v) approval of the *Non-financial Information Statement* and of the *Sustainability Report* for 2020, and (vi) reappointment of the auditors of the company and its consolidated group for 2020. All resolutions were approved with favourable vote of at least 86.72% of the voting capital in attendance at the Meeting.

More information on the change of the Bylaws see the chapter "Business as Unusual".



Furthermore, the company held an Extraordinary General Shareholders' Meeting on 12 April 2021 with a single item on the agenda, approval of the initial public offering of the shares in Corporación Acciona Energías Renovables, S.A., as part of its stock exchange listing. This Extraordinary General Meeting was attended by 83.39% of the Company's Share Capital and the only item on the agenda was approved with the favourable vote of 99.84% of the share capital present or represented.

Board of Directors

The Board of Directors is the highest management and representative body, with the exception of certain matters which are reserved for the General Shareholders' Meeting. Composed 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 from a position of integrity and transparency in the most efficient and effective way.

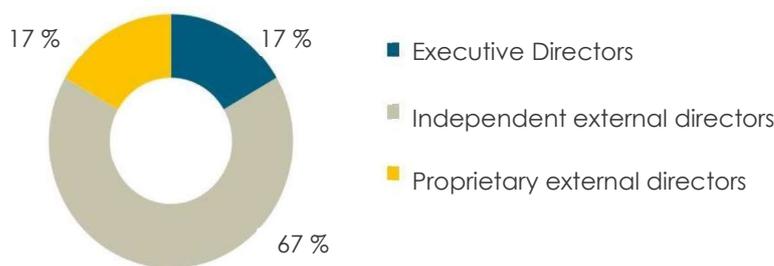
The ACCIONA's Board of Directors' objective is to promote corporate/social interests representing the company and its shareholders in the management of its assets and businesses, and directing business organisation.

The Board of Directors' Composition Policy includes a new gender representation goal provided for in the recommendations of the Code of Good Corporate Governance of Listed Companies.

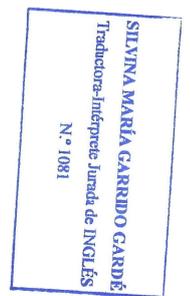
Board members serve for a three-year term and may be re-elected one or more times. The Board of Directors of ACCIONA comprises twelve members:

- > Ten are external. Of these, eight are independent directors and two are proprietary directors.
- > Two of the twelve members are executive directors.

Composition of the Board according to the nature of the position



In line with its gender representation goal, the Ordinary General Shareholders' Meeting 2021 approved the appointment of a new female independent director, thus raising to 4 the total number of female directors that form part of the Board of Directors. 33.3% of the members are women, which means an increase compared to 27.3% the previous year. The Board of Directors' Composition Policy sets forth the aim of 40% for 2022.



Board of Directors at 31 December 2021

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	
Juan Carlos Garay Ibargaray	Lead Independent Director	2013	Appointments and Remunerations Committee (chairman)
Javier Entrecanales Franco	Proprietary Director	2011	Appointments and Remunerations Committee (committee member)
Daniel Entrecanales Domecq	Proprietary Director	2009	Audit and Sustainability Committee (committee member)
Javier Sendagorta Gómez del Campillo	Independent Director	2018	Audit and Sustainability Committee (chairman)
Ms. Ana Inés Sainz de Vicuña Bemberg	Independent Director	2015	Appointments and Remunerations Committee (committee member)
Jerónimo Marcos Gerard Rivero	Independent Director	2014	Audit and Sustainability Committee (committee member)
José María Pacheco Guardiola	Independent Director	2018	Appointments and Remunerations Committee (committee member)
Ms. Karen Christiana Figueres Olsen	Independent Director	2017	Appointments and Remunerations Committee (committee member)
Ms. Sonia Dulá	Independent Director	2019	Audit and Sustainability Committee (committee member)
Ms. María Dolores Dancausa Treviño	Independent Director	2021	Audit and Sustainability Committee (committee member)
Jorge Vega-Penichet López	Secretary Non-Director	2006	Secretary of the Audit and Sustainability Committee and the Appointments and Remuneration Committee

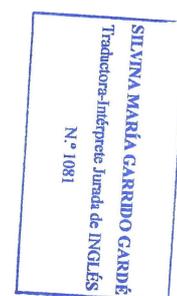
Attendance and meetings of the Board of Directors and Committees in 2021

	Board of Directors	Audit and Sustainability Committee	Appointments and Remunerations Committee
Quorum attendance of	98.6 %	96 %	92 %
No. meetings	13	8	7

In order to respond to current needs, the Board of Directors has a “secure Directors website” that allows members to access the information and foment communication between Directors and the Secretary, while at all times guaranteeing confidentiality, in addition to being able to hold meetings by video-conferencing in a safe, accessible environment.

To guarantee the quality and efficiency of its management, every year the Board of Directors evaluates its operation, including the performance and contribution of each director and the diversity in composition and expertise. The evaluation of the functions and the members’ position, the Chairman, Vice-Chairman of the Board and Lead Independent Director, and Chair people of the Committees, is based on the reports submitted to them by the Audit and Sustainability Committee and the Appointments and Remuneration Committee. The assessment of the functioning of the Committees and their officers will be made on the basis of the report made by each Committee to that end.

The evaluation is carried out by means of individual forms that are completed anonymously by each director. Once filled out, the Audit and Sustainability Committee and the Appointments and Remunerations Committee



analyse the results and refer the corresponding reports and proposals to the Board of Directors. The Board determines the areas of improvement and oversees their subsequent implementation.

In compliance with the recommendation 36 of the Good Governance Code of Listed Companies, ACCIONA conducts evaluations with the support of external consultants every three years, the last one having been done in 2021 regarding 2020, for which purpose the Appointments and Remuneration Committee appointed an external consultant in charge of the assessment.

Furthermore, as an additional evaluation measure, the Regulations of the Committees set forth that the Committees must carry out an annual autonomous evaluation. The Board of Directors has a Lead Independent Director. 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 Corporations Law, assigns the following functions to the Lead Independent Director:

1. Chair the Board of Directors in the absence of the Chairman and the Vice-Chairmen, if there is one.
2. Coordinate and meet with non-executive directors. Voice their concerns.
3. Maintain contacts with investors and shareholders to ascertain their views and concerns, particularly in relation to the corporate governance of the company.
4. Direct the Board of Directors' assessment of the Chairman.
5. Coordinate the Chairman's succession plan.
6. Request the scheduling of the Board of Directors meeting or the inclusion of new items on the agenda of a meeting already convened.

The Board of Directors agreed in 2021 to unify the Audit Committee and the Sustainability Committee in a single Audit and Sustainability Committee, as a manifestation of the company's commitment in terms of sustainability and its close link to the financial activity and ordinary management of the company. This new body is composed of five members, all of them external, being four of them independent, with knowledge in accounting, audit, internal control, risk management, both financial and non-financial, apart from economic, financial, corporate and ESG knowledge.

Management Team

The Management Team is composed of more than 50 professionals in Spain and abroad, from different departments and specialisations. The company communicates to the CNMV and 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.

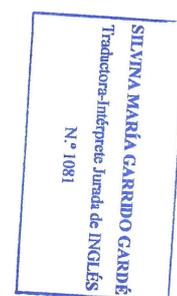
 **More information on the Management Team at:** <https://www.accion.com/shareholders-investors/corporate-governance/management-team/>

Remunerations Policy

The company has a Directors' Remunerations Policy for 2021, 2022 and 2023 approved by the General Shareholders' Meeting 2020. ACCIONA intends to submit for the approval of the General Shareholders' Meeting 2022 a new policy adapted to the new wording of Article 529 novodecies of the Spanish Capital Companies Act and Article 31 of ACCIONA's Bylaws.

The company's remunerations policy, including for members of the Board of Directors who exercise executive functions will be governed by the following principles:

- > Consistency with the business strategy.
- > Corporate governance and transparency.
- > Balanced design.
- > Internal equality.
- > Alignment with market practice.



 **More information** on the Directors' Remunerations Policy:
https://mediacdn.acciona.com/media/Oeihyocy/politica-remuneraciones-2021-2023-ingles.pdf#_ga=2.137833008.1400468022.1648143168-1903892732.1648143168

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 long-term objectives and interests of the company. 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.

The *Annual Report on Directors' Remuneration*, approved by the Board of Directors, which includes the remuneration policy for its members and details the compensation received by each individual director.

 **More information at:** : <https://www.acciona.com/shareholders-investors/corporate-governance/remuneration-directors/>

Ethics and anti-corruption

Fight against corruption, bribery and money laundering

The specific policies established by ACCIONA to fight corruption and bribery, as well as money laundering, are as follows:

- > **Anti-Corruption Policy:** approved in 2013, this policy establishes the group's clear and explicit position against any corrupt or criminal act, which extends to all persons who are part of the company in their professional performance.
- > **Crime Prevention and Anti-Bribery Policy:** approved by the Board of Directors in 2018, it reinforces the group's commitment to zero tolerance of illegal activities, through permanent monitoring measures for prevention and detection, effective communication and awareness mechanisms for all employees and a business culture based on ethics and compliance.

These guidelines have been developed on the basis of international standards and have been implemented in the organisation under corporate regulations and instructions that regulate aspects such as donations and sponsorships, selection of partners and contracting of business consultants, interacting with public officials, gifts and hospitality, international trade sanctions, antitrust compliance, prevention and management of conflicts of interest, selection and ACCIONA Bonus.

The rules deriving from these policies apply to all companies that are part of ACCIONA, to all its employees and to third parties that are related to the group.

The Anti-Corruption Guidelines were approved by the Board of Directors in 2016. They provide specific guidelines to avoid improper conduct, and are applicable and mandatory for each and every employee and all groups associated with ACCIONA (including agents, intermediaries, advisors, consultants and suppliers).

Organisation and management model

The company, in the process of running its business, maintains relations with public administrations and participates in infrastructure bidding processes in various countries. It is therefore necessary to analyse the public corruption risks for each project, based on the country involved and the importance of the operation in question. However, policies and control measures have been put into place to prevent or identify any possible cases of corruption.

The Compliance Management and Internal Audit Management supervise the functioning and the effectiveness of the internal procedures, controls and commitments established to ensure that the obligations are fulfilled, whether imposed by law or voluntary, of an ethical, organisational, environmental or social nature, and that any associated risks are prevented, identified and mitigated. The Compliance Department reports to the Audit and Sustainability Committee of the Board of Directors.

ACCIONA has adopted and implemented an Organisation and Management Model for Crime Prevention and Anti-Corruption (MPDYA), the characteristics of which are as follows:

- > It is designed in accordance with the organisational structure of the group, assigning each department with specific risks of a crime being committed and the corresponding monitoring of those risks.



- > Each risk has been linked to internal controls that to some extent reduce the probability of involving a criminal risk.
- > It gives these internal controls a number of specific attributes determined, amongst others, by the area or department responsible for performing them and the precise description of the monitoring activity.
- > In addition, the MPDYA includes supervisory measures pertaining to the group's Internal Financial Reporting Control System (ICFR) appropriate for preventing the commission of certain crimes.

The main initiatives carried out in 2021 in this field were:

- > ISO 37001 and UNE 19601 of Anti-bribery Management and Criminal Compliance Systems: acquisition of the dual certification for the Water business line and the ISO 37001 certification for the construction branch in Peru.
- > Updating the Corporate Antitrust Compliance Standard and the Corporate Standard for Selection of Partners and Contracting Business Consultants. Commencing the process for reviewing and updating the Code of Conduct, which is expected to be completed in 2022.
- > Creation of the ACCIONA Energía Ethics and Compliance Office and the Ethical Channel Committee. Work commencing for obtaining the ISO 37001 and UNE 19601 certifications for this company.
- > Certification of the awareness and compliance of the Code of Conduct, the Anti-corruption Regulations, the Anti-corruption Policy, the Crime Prevention and Anti-bribery Policy, the Corporate Standard for Preventing and Managing Conflicts of Interest and the Corporate Antitrust Compliance Standard on the part of the officers and control supervisors and the Management Team.

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 at the investigation stage.

ACCIONA anti- corruption guidelines

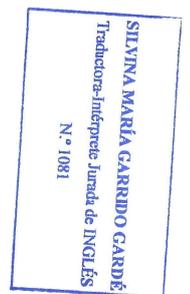
The company expressly forbids:

1. Offering or accepting bribes to/from public officials or private individuals.
2. Offering or accepting payment for starting or speeding up any administrative procedures.
3. Offering or accepting gifts and hospitality to/from public officials or third parties that are contrary to the provisions of these Standards.
4. Making contributions for political purposes on behalf of the group.
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 for knowing those third parties.

Anti-money laundering measures

In terms of money-laundering, Real Estate and Bestinver are bound by the terms of Article 2 of Law 10/2018, therefore have the internal control bodies and procedures required by 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 which 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.



In 2021 compulsory training courses were given to the staff of the liable parties. There is also a general course on money laundering prevention available in the Compliance Planet development programme.

A news item appeared in the media during the year involving an investigation for money laundering in the El Cortijo wind farm (Mexico), which belongs to the group. The company requested a meeting with the Mexican Financial Intelligence Unit (UIF) to have first-hand knowledge of the situation of that plant. The UIF responded with an official statement saying that ACCIONA was not subject to investigation for money laundering and that it is not on the list of companies with accounts frozen for tax offences.

Code of Conduct and Ethics Channel

The Code of Conduct reflects the values that are to guide the behaviour of all companies making up ACCIONA. Its purpose is to further the consolidation of a corporate conduct accepted and respected by all employees and executives.

By complying with this standard, the company assumes the commitment to carry out its business in accordance with the legislation in force in each of the countries where it operates, always based on the highest international standards. Amongst others: 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 United Nations Global Compact.

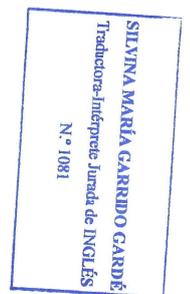
The Code of Conduct, the Anti-corruption Regulations and the Crime Prevention and Anti-bribery Policy must necessarily be read and accepted by all employees. Over 35,000 people have accepted the Code of Conduct.

The Code of Conduct Committee is responsible for monitoring and compliance with the Code of Conduct, a body in which the most relevant management of the group in matters related to ethics and compliance is represented.

The Code of Conduct Committee has the following functions:

- > Encourage the dissemination, knowledge and compliance with the Code of Conduct and, in general, for the ethics and compliance model of the company among the most relevant staff and third parties.
- > Facilitate a channel of communication for all the employees, not only to gather and provide information on the compliance with the Code of Conduct, but also to manage the notifications and the queries received and thus facilitate the coordination of their resolution and follow-up. The Ethics Channel makes it possible to confidentially and anonymously report any irregular behaviour related to any case of breach of the Code. It is available on the ACCIONA web site in Spanish, English and Portuguese.
- > Report regularly to the Board of Directors, through the Audit Committee, any complaints received and their resolution.

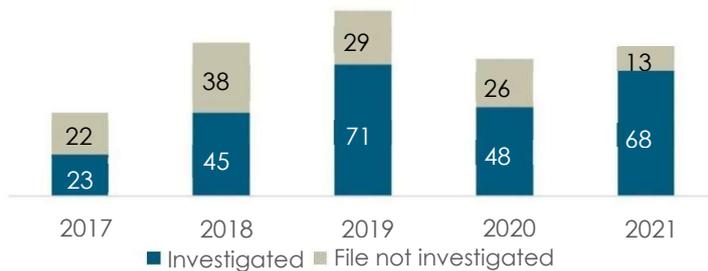
In 2021, 81 reports were received through this channel. Of those, 68 cases were investigated, 21 by an external examiner and 47 by an internal examiner. The remaining reports were dismissed, either ex officio because they do not fall within the competence of the Code of Conduct Committee, or after having received additional information from the corresponding department.



Type of reports



Processing of reports



SILVINA MARÍA GARRIDO GARDÉ
 Traductora-Intérprete Jurada de INGLÉS
 N.º 1081

**File not investigated: as the issue is not regulated by the Code of Conduct (anonymous non-financial, purely labour, organisational or functional complaints) notwithstanding the fact that in a large part of the complaints filed, a preliminary investigation is conducted without appointing a specific examiner.*

Of the total complaints received, 59 were work-related, 12 of which included grounds for discrimination, 24 for harassment at work and 6 for sexual harassment. All the cases have been processed. Regarding harassment at work, such conduct has not been demonstrated in most cases, as it has been defined by the doctrine and the case law by the labour courts. Nevertheless, the measures proposed by the investigator have been implemented, such as training courses, team meetings to promote respect and awareness-raising schemes. In the cases of sexual harassment, the corresponding disciplinary measures have been adopted, support has been given to the victims and training and awareness-raising courses on interpersonal relationships in the work teams, were given.

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 received relating to tax issues.

Compliance communication and training

In 2021, 140 communications were made regarding the Code of Conduct, Anti-corruption Guidelines, Ethical Channel, conflicts of interest, donations, competency, gifts, sanctions, compliance tools and ethical culture, amongst others. The management team and the employees have received ongoing information on compliance regulations by intranet, emails and a specific newsletter on the subject.

In particular, 55 publications were posted on the intranet (50 in 2020), which included relevant information on anti-corruption relating to issues such as gifts, bribes, intermediaries and agents or interaction with public officials. Furthermore, 5 communications associated with antitrust compliance issues were published. They also promote the importance of the Ethical Channel for reporting irregularities, expressly including those relating to protection of competition.

Through the Compliance Survey it is confirmed that 99 % of the employees are familiar with the Code of Conduct, 97 % with the Anti-corruption Regulations and 91 % with the Ethical Channel.

As regards training, executive programmes have been conducted in Latin America on ethical culture, corporate reputation, compliance model, Code of Conduct, the main standards and policies, local regulations applicable and the Ethical Channel. There has also been a specific course on international trade sanctions. The

“Fighting against corruption” seminar is compulsory for anyone in a management or executive role. Lastly, regular training sessions were given on the rule on donations and the third-party management tool.

Training per country on the Code of Conduct and in the Anti-corruption Course (no. employees)

Country	Code of Conduct	Anti-corruption Course
Spain	1,856	611
Australia	759	94
Mexico	302	73
United States	284	37
Brazil	186	9
Canada	156	27
Chile	140	18
Peru	109	23
Others	300	84
Total	4,092	976

Competition cases

In 2021 the following developments in cases filed against the company in competition took place:

- > CNMC (National Commission for Markets and Competition) - 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 CNMC, a distribution of tenders, but an attempt to moderate low bids being offered, that made it impossible to fulfil the contracts.

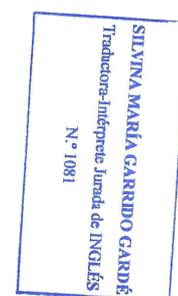
ACCIONA Mantenimiento e Infraestructuras S.A. (“AMISA”) was declared to be in breach, among 11 other companies in the sector and their parent companies, with a fine of €2,339,737, being the lowest of the 12 imposed. ACCIONA, S.A. was declared to be jointly and severally liable for the breach, not directly, because it is the ultimate parent company of the alleged infringer, 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.

A ban on government contracts is applied to the companies participating in the alleged cartel, as contemplated in the Public Contracts Act, that will not come into force until the Advisory Board for Public Procurement of the Government brings the proceedings and the dossier is resolved, to determine the scope and duration of the ban, which may not be initiated until there is a final decision by the contentious-administrative court.

- > G-7: Note on CNMC disciplinary proceedings against the seven leading Spanish construction companies.

On 11 October 2018, the CNMC agreed to open disciplinary proceedings against the seven leading Spanish construction companies, including ACCIONA Construcción. Based on the documentation gathered during its inspections, the CNMC deduced that these companies had engaged in anticompetitive conduct consisting of “agreements and exchanges of information between those undertakings with the object and/or effect of restricting competition, in the field of tenders issued by the various public authorities in Spain, for the construction and refurbishment of infrastructure and buildings. These agreements and exchanges would have had a particular impact on the preparation of their technical bids for these tenders and would have been implemented, among other things, by setting up a stable and formal group made up of the companies involved, called the G7, in which they decided on a weekly basis whether to bid jointly on the various parcels of the technical bids for the abovementioned public tenders”.

It is the Company’s understanding that such conduct, i.e., the joint procurement of technical, geotechnical and/or environmental reports in relation to joint tenders for public works, the sole purpose of which is to save on bid preparation costs, in no way constitutes anticompetitive conduct. Allegations were submitted for the Document for Specifications of Facts on 17 January



2020. A draft resolution was announced and allegations were submitted to it on 4 June 2020. The CNMC Board announced on 16 July 2020 the expiration of the dossier and shelved the proceedings. The procedure started again on 21 July 2020, notifying again the Document for Specifications of Facts with a content identical to the one declared to have expired on 9 April 2021. ACCIONA submitted allegations for the new Document for Specifications of Facts on 29 April 2021. Upon receipt of the Draft Resolution, ACCIONA submitted allegations within the time limit at the end of July 2021. In September 2021, the National High Court admitted the appeal filed by ACCIONA against the resolution of July 2020 to initiate the new procedure. In the appeal ACCIONA alleged that the resolution to initiate the second procedure was invalid (which is being processed at the closing date of this report) owing to the violation of fundamental rights.

Contributions to foundations and non-profit organisations

As part of the UNE 19601 and ISO 37001 certification process, the Corporate Donations and Sponsorship Standard was developed and adopted. The aim of this standard is to establish a framework of action 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 Regulations. 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 are 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 2021, ACCIONA contributed € 2,149,800 to associations or organisations for promoting sustainability and associations in the sector, amongst others.

Contributions to associations for the promotion of sustainability and in the sector

Organisations	Contribution	Institutions receiving the main contributions (in order)
Institutions for promoting sustainability and global dialogue	€378,176	World Economic Forum and World Business Council for Sustainable Development (WBCSD).
Institutions for the technical development of ACCIONA business	€459,862	International Emissions Trading Association (IETA), European Australian Business Council, Clean Grid Alliance, Instituto de Empresa Familiar, Roads Australia, Círculo de Empresarios, Economics for Energy, Land and Liberty Coalition, Asociación Española de la Carretera.
Sector associations	€1,311,763	SEOPAN, American Clean Power Association, Wind Europe, Australian Contractors Association Membership, Global Wind Energy Council, Clean Energy Council (Australia), AECOM.
TOTAL	€2,149,800	

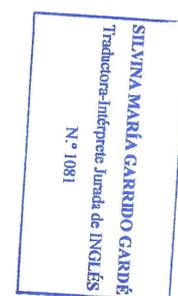
On the other hand, the main matters where contributions were made are the following:

1. Decarbonisation of the economy, clean energy, achieving the goals of the Paris Agreement on climate change:

ACCIONA is actively pursuing compliance with the Paris Agreement and its decarbonisation commitments across all the geographic regions in which it operates. To this end, it is involved, whether directly or through collective study groups or trade associations, in training and communication initiatives, in an effort to implement effective measures to decarbonise the economy. At the global and multilateral level, it mainly channels its commitment through global institutions or associations.

In 2021, a total of € 810,658 was invested in this area.

2. A water management model based on environmental and economic sustainability, thus contributing to Sustainable Development Goal 6 on clean water and sanitation:



Due to the particular nature of the water sector, which is less visible to the general public, the company pays special attention to the work of communicating and informing society and policy makers of the need to achieve more efficient regulation of water management. Water availability and quality will soon be a key issue in many of the countries in which the group is currently operating.

A total amount of €317,254 was invested in this area in 2021.

Due diligence of third parties

This procedure is carried out through the PROCUR-e web site and Dow Jones Risk Center site for partners, intermediaries and commercial agents acting on behalf of ACCIONA. In addition, the company has three documents that describe how to perform due diligence: the Corporate Procurement Standard, the Corporate Procedure for the Certification and Evaluation of Suppliers, and the Corporate Standard for the Hiring of Business Consultants.

The Dow Jones Risk Center 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, amongst other information. In 2021, 327 third parties were registered.

Tax Information

Tax policy

Transparency and fiscal responsibility are important issues for ACCIONA, and are directly related to economic performance.

The company's tax policy, approved in 2015 by the Board of Directors, and updated in 2021, defines the company's approach to all matters relating to taxation, as well as its consistency with the global business strategy. It is applicable to all group companies. It is based on the following principles:

- > Compliance with the tax obligations in the different countries and areas where the group operates, paying the taxes required in accordance with the legal regulations.
- > Companies making decisions on tax issues based on a reasonable interpretation of the regulations, and closely connected with the group's business activity.
- > The prevention and reduction of significant tax risks, ensuring that the taxation bears an adequate relation to the structure and location of the activities, human resources and materials and the business risks.
- > Strengthening relations with the tax authorities based on respect for the law, loyalty, trust, professionalism, cooperation, reciprocation and good faith.
- > Informing the management bodies on the relevant tax implications of the operations or matters submitted for its approval.
- > The conception of taxes paid in the countries and territories as its contribution to the support of public expenditure and, therefore its contributions to society.
- > Keep suitable internal channels in place to facilitate the reporting of any irregularities.
- > Ensure that the bodies responsible for supervising and monitoring the application of the policy and the management system have the resources, autonomy and sufficient authority and independence to efficiently and proactively monitor functioning and compliance.

In application of these principles, the company assumes the following good tax practices, among others:

1. To not use artificial corporate structures unrelated to the group's activities and for the sole purpose of reducing its tax burden nor, in particular, carry out transactions with related parties purely for the purpose of eroding the tax base or transferring profits to territories with low taxation.
2. To avoid companies with an opaque structure for tax purposes, these being understood as any intended to prevent the Tax Authorities from knowing who is the end-user responsible for the activity or the ultimate holder of the assets or interests involved.



3. To not incorporate or acquire companies having their residence in countries or territories that Spanish legislation considers tax havens or included on the blacklist of jurisdictions that do not cooperate with the European Union, with the sole exception of any circumstances in which the group is obliged to do so due to their being an indirect acquisition in which the company in question is part of a group of companies being acquired.
4. To follow the recommendations of the codes of good tax practices. ACCIONA currently submits the Annual Tax Transparency Report to the Spanish Tax Agency (AEAT), having signed up to the agency's Code of Good Tax Practices in 2011. It also submits an annual voluntary Tax Transparency Report to the ATO (Australian Taxation Office). The Group is also committed to complying with OECD Guidelines on multinational companies in respect of taxation.
5. To cooperate with the competent Tax Authorities in detecting and finding solutions for fraudulent tax practices that the company becomes aware of.

ACCIONA's tax policy is available (in Spanish) at: https://mediacdn.acciona.com/media/fdley0ry/politica-fiscal_eng.pdf#_ga=2.144551989.1054965698.1648128623-476507824.1648128623

Transfer pricing

Fees for management support services provided by ACCIONA to its investees and related companies are calculated on the basis of the direct and indirect costs incurred by the entity providing the support services, with the application of a market margin. This is consistent with the ranges of market values identified and obtained by independent organisations that provide services of a similar and comparable nature.

The criterion applied by ACCIONA in the valuation and quantification of the different activities it performs is the arm's length principle or market value, as defined in the OECD Guidelines. The arm's length principle used by the Company 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 that would have participated in comparable transactions in similar circumstances. In order to comply with this principle, the group is aware that the results of its application must be within the range of the results of a comparable uncontrolled transaction. The group also understands that results, comparability, reliability and range are of fundamental importance in the process of defining prices and transactions if it aspires to correctly comply with this principle.

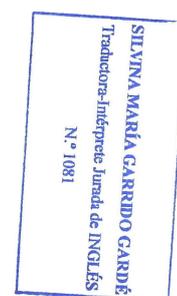
Governance and control of tax policy

The Board of Directors is responsible for defining the company's tax strategy, as well as ensuring compliance through an appropriate control and supervision system. The Board therefore assumes the following non-delegable powers:

- > The design of the company's tax policy.
- > The determination of tax risk control and management policies.
- > The approval of investments or operations which, due to their high amount or special characteristics, are of a strategic nature or have a particular tax risk, unless their authorisation corresponds to the General Shareholders' Meeting.
- > The approval of the creation or acquisition of shares in special purpose entities or entities domiciled in countries or territories considered tax havens.
- > Consent for any similar transaction which, due to its complexity, could undermine the transparency of the company and its group.

The Audit Committee is responsible for supervising the effectiveness of the tax risk control and management systems. As part of its activity, the Committee analyses the corporate tax principles and ACCIONA's tax strategy, prior to their consideration and approval by the Board of Directors, as well as its adherence to the Code of Good Tax Practices. It also monitors the application of all these tax guidelines, analysing any relevant issues related to the legal and tax risks applicable to the group. The results of the monitoring are published on the company's website.

For its part, the Tax Department is responsible for developing the principles of the tax strategy, and establishing the control mechanisms and internal rules necessary to ensure compliance with current regulations and the aforementioned principles. It also advises the Board of Directors and senior management on matters with tax implications, and reports periodically to ACCIONA's governing bodies on the degree of



compliance with the tax strategy. The General Manager of the Economic Control and Tax Area reports to the Board of Directors on the year's most significant tax-related issues, as part of the non-delegable functions of the Board of Directors, as well as the management of risks of this nature, and investments or transactions with any tax implications carried out during the year.

Tax risks are incorporated into ACCIONA's Risk Map, using the same methodology and mitigation plans applied to the rest of the group's risks.

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.

Dispute and litigation management

ACCIONA submits an Annual Tax Transparency Report to the Spanish Tax Agency (AEAT). The company has adhered to AEAT's Code of Good Tax Practices since 2011. In strict compliance with its tax and fiscal transparency obligations, the company delivers a Country-by-Country Report to the Spanish Tax Agency every year.

Since 2018, it has also delivered a Tax Transparency Report to the Australian authorities (Australian Taxation Office - ATO).

The Financial Statements also report on "Years open for review by the tax authorities" (note 24).

The Ethics Channel makes it possible to confidentially report any irregular behaviour related to any case of breach of the Code of Conduct. The mailbox is available to the company's employees, suppliers and contractors.

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)

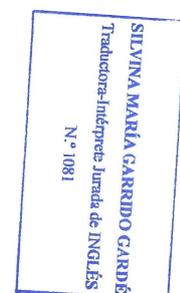
Tax jurisdiction	Total sales (M€)	EBT (M€)	Corporate Income Tax accrued (M€)	Corporate Income Tax paid on a cash basis (M€)	Employees at the close of 2021	Grants (M€)	Footnote explaining effective rate due	Footnote explaining effective rate paid
Spain	3,134	525	26	30.9	20,139	4.1	1	2
Germany	11	- 75	- 8	0.1	430	-	5	2
Mexico	254	49	24	10.3	2,524	-	4, 6	7
Australia	1,433	- 3	7	0.1	2,759	-	3, 4	7
Poland	337	26	6	5.0	1,501	-	6	7
Saudi Arabia	409	22	6	6.7	160	-	3	3
Portugal	180	18	6	2.7	1,610	0.3	5	9
Brazil	204	28	10	3.6	1,614	-	4	2
United States	155	4	26	0.2	200	0.9	8	2, 8
Canada	395	- 76	8	0.2	1,193	-	5	2
Others	1,593	56	59	22.4	9,532	0.2		
Total	8,104	575	171	82.0	41,664	5.5		

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 Summarised 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).
2. Tax losses in the year.
3. Allocation of consolidation vs local accounts (Corporation Tax payments).
4. Tax rate for Corporation Tax higher than in Spain
5. Tax rate for Corporation Tax lower than in Spain.
6. Non-deductible expenses and adjustment for inflation.
7. Application of tax credits.
8. Deferral for accelerated depreciation / unrestricted depreciation.
9. Non-application of payments made by companies valued by the PPE method.

At 31 December 2021, the amount of capital grants and operating grants received by the Company amounted to 7 and € 5,451 thousand.

None of the jurisdictions in which ACCIONA operates is considered a tax haven under Spanish legislation contained in Royal Decree 1080/1991, as amended by Royal Decree 116/2003.

Relationship with the auditor

The item *Remuneration and other benefits* of the Consolidated Annual Accounts contains the information on the fees in relation to accounts 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 Committee Report on the independence of the external auditor* is prepared annually. In this report, the Audit 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 Accounts Auditor, specifically Law 22/2015 on Account Auditing, and Regulation 537/2014 of the European Union. More information in: https://www.acciona.com/shareholders-investors/corporate-governance/board-directors-committees/?_adin=0183579827/.

SUSTAINABLE TRANSFORMATIVE INNOVATION

The innovation programmes enable to continuously anticipate market trends and disruptions, as well as to pursue solutions that can generate new business opportunities in line with commercial objectives.

In 2021 the R&D&i Management System continued to operate in accordance with the guidelines set out in UNE 166002:2014, with monitoring of the activities carried out, through review meetings and management indicators defined on the basis of strategic, operational and monitoring processes. In addition, work was done on the search and implementation of new processes.

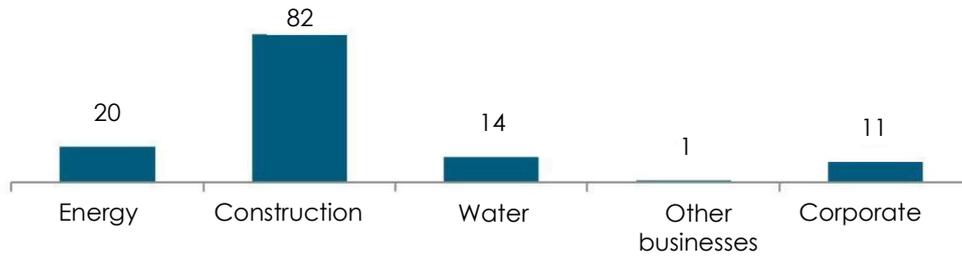
The group wants to be a reference in the promotion of new and enhanced business operational solutions, more digital and able to increase the sustainability productivity of the projects.

Innovation figure

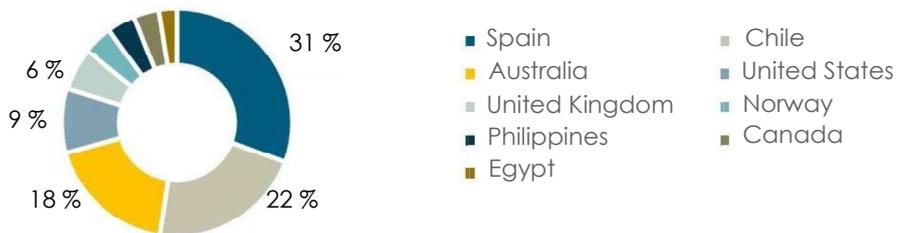
In 2021, ACCIONA reported spending €250,2 million euros on innovation, 5.3% more than the previous year. The portfolio of projects for the year totalled 185, 57 of which were research projects and 128 innovation projects. The company has carried out 14 projects outside of Spain worth €173,5 million, representing 69.3% of the total innovation figure reported.



Geographical breakdown of the number of innovation projects by business



Innovation figure per country (%)

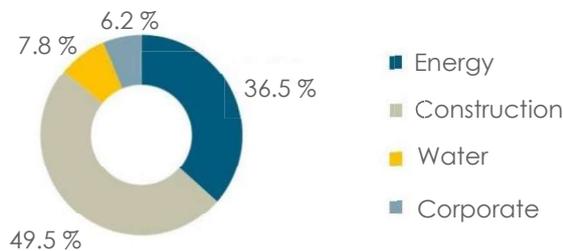


“The 2021 EU Industrial R&D Investment Scoreboard” report, produced by the European Commission’s IRI (Economics of Industrial Research and Innovation), ranks ACCIONA as the seventh Spanish company and the 121th in Europe in terms of R&D&I.

ACCIONA's R&D&I figures

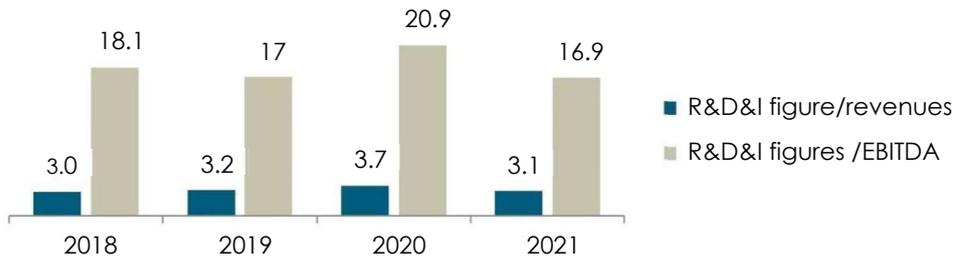
		2018	2019	2020	2021
R&D&I figures (million euros)		225.4	230.4	237.0	250.2
EU Industrial R&D Investment Scoreboard	European Union's ranking	141	156	141	121
	Spain's ranking	6	6	6	7

Distribution of the innovation figure per business line (%)



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Evolution of innovation intensity (%)



The innovation intensity ratio, obtained by dividing sales by innovation spending, was 3.1% in 2021.

Technology centres and business innovation

ACCIONA has two technological innovation centres in Spain whose lines of research are focused around construction and water technologies. It also has a team dedicated to energy innovation in Spain and Mexico.

R&D&I units of research in ACCIONA's core businesses

RENEWABLE ENERGIES

- Extending the useful life
- Power maximisation
- Advanced technologies of O&M
- Advanced technologies in solar PV
- Innovation to ESG
- Storage and hybridisation
- Renewable hydrogen
- Vehicle to grid
- New business models and digital innovation
- Waste to industry
- Offshore wind energy

CONSTRUCTION

- Innovative materials
- Digitalisation
- Environmental aspects of works

WATER TECHNOLOGIES

- Desalination and new technologies
- Purification and water reuse
- Purification and water chemistry

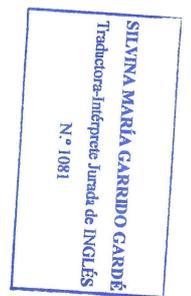
Main energy projects

- > The Solarbrain project a predictive maintenance tool has been developed that enables failures in photovoltaic plants to be rapidly detected, which contributes to improving availability and therefore the production of the plants.
- > Avisave project: monitoring the behaviour and effectiveness of five systems for detecting birds and halting wind turbines at the Loma de Lázaro and Cabeza Morena plants.
- > Slag recovery project: design and execution of two demonstrations of non-intensive roadways in the Celada wind farm and the Miajadas Biomass plant, using different percentages of biomass combustion slags.
- > Circular economy project for recycling the fibreglass of turbine blades for manufacturing pultruded beams for photovoltaic structures.

Main infrastructure projects

Some of the projects that contributed sustainable competitive advantages for the infrastructures division are:

- > Eocene project: its objective is to develop and validate new composite materials so that all of their elements come from renewable sources, and to draft and implement advanced strategies for reusing and recycling the waste produced by these materials.



- > Hybrid project: development and demonstration of new solutions based on the integration and hybridisation of reverse osmosis with new alternative desalination methods, which aim is to reduce energy consumption or increase global production capacity in the desalination facilities.
- > Water-Mining project: the aim is to demonstrate innovative management solutions of large-scale water resources, combined with the recovery of added value resources. It entails getting resources from sea and waste water, as well as water circularity in the industrial sector.
- > Implementation of the technologies developed in concrete at the site of Malolos and at the site of Cebu (The Philippines); in the first one, with the value added of the technology applied to thermal control, guaranteeing the quality and resilience of the structures.

Construction Technology Centre

The Construction Technology Centre has the aim to provide, to the works, technological products or services, to provide a competitive and differential value compared to other companies in the sector, to generate a positive impact in terms of cost or time, and which contribute to minimise environmental and social damage.

The Technology Centre carries out its research projects in three large areas:

- > It improves different construction processes for underground works, railways, motorways or maritime infrastructures.
- > Optimisation of construction materials, especially concrete.
- > Digital innovation as a support tool in management and follow-up of the sites.

Water Technology Centre

The Water Technology Centre is engaged in R&D activities related to water and membrane technology. These initiatives range from the most basic laboratory work to pilot plant studies and industrial scale-up. Tools are used for modelling, using fluid dynamics and for carrying out structural studies.

In addition, ACCIONA has a series of demonstration plants located in water treatment plants, where activities are conducted under real conditions that supplement those conducted at the technology centre.

Sharing innovation

Digital Hub

With this initiative, ACCIONA pursues the anticipation and exploration of new technologies and their application in the business through digital solution innovation and development. Likewise, it is focused on the internal development of digital products to promote competitiveness, efficiency and productivity for the benefit of clients and citizens.

Digital Hub Milestones

- *Smart cities*: development and integration of a hyper localised weather forecast tool for optimisation in the deployment of winter road equipment.
- IoT & new technologies: development of *hardware* for the preventive maintenance of wind turbines by means of noise pickup and thermographic analysis.
- Robotics, data and AI: development of a proof-of-concept in Chile for the automation of the mining cycle processes by means of the SPOT robot dog, thus reducing the risks for the workers. Development of predictive models and virtual devices to measure contaminants for desalination plants and water treatment plants.
- *Mixed reality*: development of an augmented reality experience for guided visits at the Energy Control Centre.



- 3D printing: finding, in collaboration with international partners, a binding agent to allow printing from recycled microplastics from different sources (ocean, river or land), boosting the removal of this waste.

Open and collaborative innovation

In 2021, ACCIONA launched the fifth call for the open innovation programme, l'MNOVATION #Startups, in which startups from all over the world could present ideas to solve the main technological challenges faced by the company in its different lines of business. In the 2021 call 12 challenges were raised by different areas of activity, all of them linked to a SDG.

The company is still committed to the development of the Spanish entrepreneurial ecosystem, through participation in different open innovation initiatives such as B-venture, Alhambra Venture or Startup Olé.

On the other hand, ACCIONA has maintained the collaboration with LANZADERA, the most important startup accelerator in Spain. In this frame of cooperation the company worked with the Startup Liight, which helped the company's employees to avoid CO₂ emissions.

AUTHENTICITY

This area of action arises with the aim of demonstrating that our commitment is genuine and that all members of the group are familiar with it and share it. The values are recognisable and are present in the company's activities. ACCIONA's people acknowledge in the management trustworthy and reliable people, with values and commitment to the purpose. The transformation levers to be activated are:

- > Re-define the purpose, promise and principles of the company and adaptation of the code of conduct and leadership model of ACCIONA to the new purpose.
- > To have quality and satisfaction indicators of the information for customers, investors, employees and suppliers, verified by independent third parties, which will promote annual improvement schemes.
- > Extend a common virtual meeting place accessible to all people from ACCIONA and the development of informal networks of practitioners around the company's core commitments.
- > To establish processes for immersion in company values, especially in onboarding and in businesses with inherent turnover. In 2021 this process was updated.
- > Schedule of rules on the company's position regarding its commitment and defence of more sustainable development models.

Customers

ACCIONA's clients are as diverse as its business, mainly large organisations -Business to Business (B2B)- of the public and private sectors, or financial investors. However, some group companies, such as the water, services, services and real estate divisions, have direct relationships with the customers or users of the services provided -*Business to Customer* (B2C).

Communications and customer relations

The communication channels with the company's customers pursue accessibility and agility. Taking into account the diversity of the customer portfolio of each of the business, the communication is managed using a wide variety of channels ranging from face-to-face attention to web spaces for each of them.



Communication channels with customers



- > CRMs, such as the energy sales area, airport and energy services.
- > Personalised managers, such as the wind projects of the energy business or contracts for the removal of waste and landscaping with the head of service.
- > Meetings. Bestinver held the 20th Conference of Investors, broadcast on streaming.
- > Customer websites, such as the private area for customers in real estate and Bestinver, or the water platform that offers 360-degree viewing for users.
- > Digital media and support. The real estate business established several virtual open days.
- > Physical service points at water service offices or solar facilities, sales booths for real estate development sites or the reception desk of students' halls of residence.
- > *Apps* for interaction with customers, such as in the Mobility business.
- > Call centre assistance, in the real estate development business, energy marketing, or Mobility, available in three different languages (Spanish, English and Italian).

Last year, communications to keep customers permanently informed of the protocols of action for COVID-19 and the follow-up and coordination committees set up for this, must be highlighted.

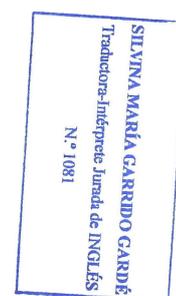
Customer satisfaction

Measuring customer satisfaction helps to plan actions aimed at improving their experience in the relationship with the company. Given the diversity of ACCIONA's products and services, the company considers a variety of factors in measuring customer satisfaction: from evaluation of deadlines and teams in energy and construction projects, to sales management, meter readings or billing by the supplier, 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 2021, the company sent a total of 91,130 queries, with a response rate of 22.9%.

Evolution of satisfied customers (%)

	2018	2019	2020	2021	2021 target
Energy	100 %	98 %	99 %	100 %	
Infrastructure	98 %	97 %	96 %	99 %	
▪ Construction	100 %	100 %	100 %	100 %	
▪ Concessions	100 %	100 %	100 %	100 %	
▪ Water	100 %	100 %	100 %	100 %	
▪ Other					97 %
Infrastructure businesses				85 %	
Other businesses				97 %	
Satisfied customers	99.8 %	97 %	97 %	99 %	



ACCIONA Cultural Engineering has been consulted about the assessment of the concept and design of the project, among other issues. The percentage of customer satisfaction is 100 %, and during 2021 no complaints were received from customers.

Bestinver, on the other hand, has continued to reinforce the commitment with its investors implementing the new area of investments in infrastructures with the launch of Bestinver infra FCD as an alternative to exchange traded funds already in existence in the firm. Likewise, the range of funds in Luxembourg have been reorganised to make them more accessible to institutional investors. In Bestinver's case, the surveys were about the level of satisfaction with the 20th Conference of Investors.

In real estate the degree of satisfaction ranges from 42% to 74% depending on the phase of the purchasing process. In order to improve these indices, and in particular those of post-sale service, the lowest of the group, companies specialised in this field will be hired to provide support in the management. In the post-sale process of a housing unit, the developer (the real estate business) does not have the same action capacity in all the phases.

In the satisfaction survey carried out with motosharing customers 87% of users assessed positively that the motorcycle is 125cc, a characteristic that makes a difference from the rivals. The best assessed aspects are the proximity and the area where the service is provided apart from the possibility to select from different ways of driving. Assistance by phone or email are assessed as 2.9 and 2.6 of 4, respectively.

“Amigo” Plan

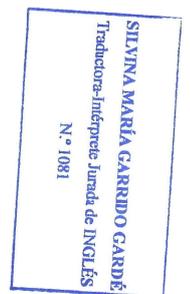
The real estate business applies this plan to ongoing developments pertaining to the residential development business line. The project, consolidated in the company, consists of offering a benefit, to real and potential customers, in a series of services linked to the acquisition of a housing unit (removal service, gifts of household appliances, discounts, etc.).

Complaints and claims handling

ACCIONA acts when its customers make requests by means of:

- > Specific procedures in all the division to manage complaint, claims and suggestions.
- > Accessible channels for customers to raise their complaints, claims and suggestions, such as specific sections in the web pages of water or energy supplier. Also, computer applications such as the one enabled by Construction to collect complaints related to work or the digital mailboxes of Service in various municipalities.
- > Complaint managers are appointed to evaluate the complaints and coordinate their resolution.
- > Information is provided to customers and users on the status of their complaints and their resolution and closure, once an agreement is reached with the person who filed the complaint.
- > The number and measurement of complaints received is recorded annually.
- > The number of complaints that are closed or pending and the time spent on them is measured. Definition of action and/or improvement plans as needed.

The number of B2B complaints increased to 12,949 and the number of B2C complaints increased to 4.8 per thousand customers. 83% of B2B and 17% of B2C complaints were successfully closed, affected by the mobility business.



Evolution of the claims

	2018	2019	2020	2021
Business to Business (B2B)				
No. of claims	861	1,335	1,059	12,949
B2B claims successfully closed (%)	85 %	86 %	88 %	83 %
Business to Consumer (B2C)				
Number of claims (per thousand customers)*	17.4	17.0	0.07	4.8
B2C claims successfully closed (%)			79 %	17 %

*It includes urban and environmental services, Environment, Healthcare and ACCIONA Solar.

Complaint resolution times vary from one ACCIONA business to another, depending on the nature of the business. For instance, in the urban and environmental service business it was 30 days, in Healthcare 10 and in solar farms the resolution was immediate (in 2021 100% were resolved) except in some specific circumstances.

Reduction in the number of claims in cleaning services

Renfe Operadora hired an ACCIONA audit service which, prior to the audits of the client (by external auditors) makes operational controls and communicates any of the errors found through internal efficient channels for their rectification. This system, jointly with a higher degree of dialogue between the parties concerned, has allowed to reduce the claims from more than 100 in 2020 to 4 in 2021, with an average resolution time of 1 day.

Loyalty, recommendation and comparison with competitors

Most of ACCIONA's businesses use additional assessments to measure customer satisfaction:

- > The recommendations or level of satisfaction expressed by customers when asked: "Would you recommend ACCIONA to other companies? For instance, the motorsharing service uses the NPS (Net Promoter Score) indicator which measures the difference between the percentages of detractors and promoters, and has enabled to observe a drop in the possibility to prescribe the services in most cities.
- > The degree of loyalty which builds lasting relationships over time, by asking customers a direct question: "What are the chances you would hire ACCIONA again?"
- > The comparison of the company with competitors using a scale such as better, equal, worse.
- > In construction 20 of 22 customers would recommend the company. Of a total of 22 respondents, 7 confirmed the possibility of contracting again. The others did not answer.
- > 100% of the customers in Cultural Engineering recommend the services and would hire the company again.
- > 77% of ACCIONA Agua customers would hire the services of the company again.

In this respect, the assessment of different lines of business of ACCIONA as compared to its competitors is also significant. With this, 100 % of the customers consulted by ESCO, and 88.75 % of customers consulted by AFS Spain would contract its services again.

Mobility- Club of CO₂mmitted

Each month, users of electric motorbikes that have travelled the most and, therefore, more CO₂ emissions have been avoided, are told how much CO₂ emissions they have saved and a code for free minutes is sent to them. The communication is made by email and they are offered the possibility to share it on their social media. The results obtained are very good, as the redemption rate of the code is 83% and many share it on their social media, becoming also ambassadors of the brand.

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Customer health and safety

The Quality Policy includes the principle of ensuring the health and safety of 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, and is 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. During 2021, no reports on non-compliance were received regarding customer health and safety.

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.
- > Specific action protocols for COVID-19 were implemented, including measures such as the reinforcement of hygiene and disinfection and availability of means of hygiene for customers.
- > Product quality controls, critical point analysis and safety tests.
- > Regulatory inspections and compliance with 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 and improve the safety of the installation.
- > Safety management systems that guarantee that the work is performed in accordance with the reference international standards established for each sector. Several business of the company are certified in accordance with various international standards in this area:
 - Road Safety: a motorway managed by Concessions, AMISA Construcción, as a development in 2021, Italy Agua: Legal and operational headquarters, Administrative headquarters and Operational headquarters in Brescia, have implemented the two security management systems certified in ISO 39001.
 - Rail Transport Safety: Rail Services has its freight transport safety management system approved by the State Railway Safety Agency (AESG).
 - Airport safety: Airport Services are certified by ISAGO (Safety Audit of Ground Operations) at the headquarters in Palma, Düsseldorf and Santiago de Chile, in accordance with the regulations of the International Air Transport Association.
 - Food safety: hygiene of food plants certified in ISO 22000.
 - Security in the supply chain: ACCIONA Forwarding is certified as an Authorised economic operator (initials in Spanish, OEA), accreditation issued by the Tax Agency.
 - Information security: corporate ISO 27001 certified, management system associated with security services internally provided from the central offices in Madrid.

Non-compliances

Mobility has received a total of 12,697 fines in Spain and 1,780 in Italy. Of the total, 3,950 and 268 respectively were paid. The rest of the fines were transferred to the users. The reason for the fines was mainly that the fine was imposed when the user finished the trip, for the existence of more than 100 metres from the end of the trip to the place of the fine; either for having passed more than 5 days from the end of the trip and the fine; or for lack of data in the system that could entail a risk of non-conformities by Mobility.

Product and service labelling

The energy sold by Green Energy has a certificate issued by the Spanish National Commission on Markets and Competition (CNMC in Spanish) which certifies the 100% renewable origin of the energy. Meanwhile, the water business complies with the standards established in applicable legislation regarding the quality of drinking, desalinated water, parameters for waste water discharges, etc.

All projects developed by ACCIONA have all the information necessary in the as-built report delivered to customers.



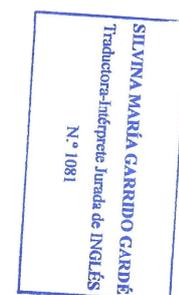
In 2021, there is no record of any notification being received on non-compliance of regulations or voluntary codes relating to marketing communications or on non-compliance related to information and the labelling of products and services.

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 2021, 100% of the company's most important activities were certified according to ISO 9001 and ISO 14001.

Main certifications in force during the year

POWER	<p>ISO 9001 and ISO 14001: marketing and sale of renewable energy with guarantee of origin accredited by CNMC, 100% installed MW and provision of energy services (ESCO). As a development in 2021 ACCIONA Energía Ukraine was incorporated. It does not apply to Energía Egypt and ACCIONA Plug.</p> <p>ISO 50001: 100 % of the energy services activity.</p> <p>PSE-2019/0006: ESCO.</p>
CONSTRUCTION	<p>ISO 9001 and ISO 14001: 100% of the activity in several countries (Spain, Chile, Brazil, Mexico, Colombia, Canada, Australia, New Zealand, etc.) including The Philippines as a development in 2021.</p> <p>AMISA, Industrial has extended the scope of their certificates in 2021 to include EPC contracts for waste treatment plants (the focus is "multi-site" and has a certification for all the countries where it has projects), ASUMA (has extended the scope in 2021 to "Maintenance services of children's and health games outdoors") Spain, Mexico and ENTORNO.</p> <p>Green and Gracious Builder Scheme of Singapore</p> <p>ISO39001: Road Safety Management Systems in AMISA (2021 development)</p>
CONCESSIONS	<p>ISO 9001 and ISO 14001: Concessionary company León Bajío Hospital, Concessionary company A2-Section 2 and ACCIONA Concessions Australia.</p> <p>ISO 39001: A2 Concession company, section 2 and La Plata Highway.</p>
WATER	<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: in 16 centres in Spain.</p> <p>ISO 39001: Agua Italia (Sede legale e operativa, Sede Amministrativa and Sede Operativa di Brescia).</p> <p>UNI EN 16636: Pest management for Agua Italia.</p>
OTHER INFRASTRUCTURE BUSINESS	<p>ISO 9001 and ISO 14001: ACCIONA Infrastructures Australia, ACCIONA Infrastructures 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 Healthcare activity.</p> <p>EMAS: AMA and Carballo Plans.</p>
OTHER BUSINESSES	<p>ISO 9001 and ISO 14001: Cleaning of trains and stations of Railway Services, handling and driving gangways of airport services in Spain and Chile.</p> <p>Facility Services in Spain, Portugal (AFS Portugal extended the scope in 2021 incorporating: maintenance management), Mexico and Qatar (2021 development).</p> <p>Forwarding with the scope: "International freight forwarding", after the segregation of the Service Division, Forwarding was again certified independently in 2021.</p> <p>Real Estate and Cultural Engineering.</p> <p>ISO 20121 Sustainability of Events in Cultural Engineering.</p> <p>ISO 22000: AFS hygiene of two food plants.</p> <p>NP4492:2010: Requirements of the Provision of maintenance Services for Facility Services.</p> <p>NP4413:2012: Maintenance of fire extinguishers for Facility Services.</p> <p>OEA (Authorised economic operator) Certificate: ACCIONA Forwarding.</p> <p>Bequal Foundation certifies again the commitment of ACCIONA to the integration of people with disabilities.</p> <p><u>2021 developments:</u></p> <p>UNE 166006 Monitoring and intelligence management systems in ACCIONA S.A. for the activities of: Computer Science: Digital Hubs in Europe; Automated Production</p>



Systems: 3D printing; Construction Technology: Prefabricated constructions; Electric vehicle and mobility; Automation Technology applied to ground assistance services to aircraft and passengers (airport handling- the scope of the services of Airport Services).

UNE 166002 R&D&i management systems in ACCIONA S.A. for the services provided by Airport Services (formerly certified by Energy, Construction and Water).

AENOR Strategy 100% Circular Economy as a new corporate certificate.

ISO 22301 Business Continuity in Bestinver.

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 2021, a total of 604 audits have been performed, 480 of which were internal and 124 external. The majority were made under ISO 9001 and 14001. Moreover, the company also received 3,899 audits from its customers.

Personal data protection

ACCIONA is committed to ensuring its subsidiaries and, by extension, all of its value chain, act in an appropriate manner and with the highest standards of diligence in relation to Personal Data protection, processing and privacy. In this respect, the Personal Data Protection Policy aims at setting out the company's goals in this matter and defining a working framework that makes it possible to guarantee and improve that protection, respecting the principles and rights set by the law. This policy must be complied with by all the organisational units or group companies and entities, as well as their employees, suppliers, shareholders and customers who register or process personal data.

To guarantee adequate management of personal data protection, the following organisational structure is established:

- > Data Protection Department. It reports to the Audit Committee, ensures application and compliance of applicable legislation.
- > Personal Data Protection Committee. This body is in charge of setting the guidelines for Personal Data Protection; defining short, medium and long term strategies; ensuring adequate risk management; and leading the data protection governance model.
- > Department for Information Technology and Communications. Responsible for implementing and managing the strategy in this matter and defining the measures to guarantee the protection of personal data.
- > Data Protection Officers in all organisational units, including ACCIONA Energía.

Non-compliance of data protection measures by those responsible for their management will be penalised in accordance with the provisions for non-compliance in the workplace included in the Workers Statute or in the specific developments contained in the collective agreements applicable to each company and following the procedures established in them.

ACCIONA provides mandatory training on data protection to all the employees.

Among the control mechanisms of the supply chain, ACCIONA's suppliers must agree to the self-declaration document. This includes security aspects on information and personal data protection.

Relations with the Public Administrations and regulatory bodies

ACCIONA 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. For this reason, ACCIONA always defends dialogue with the regulatory authorities and, in turn, undertakes a high degree of commitment for cooperation and involvement.

ACCIONA becomes involved in implementing public policies for the areas and sectors where it engages in business and collaborates responsibly and openly in defining the regulation and policies implemented by the various Public Administrations.

ACCIONA carries out analysis and promotes the drafting of studies and dissemination of their results and, in turn, actively participates in the submission of proposals, comments or allegations in public information



procedures of the different proceedings aimed at establishing the regulatory framework of each sector, always consistently with its commitment with care of and respect for the environment, support of renewable energies and the sustainability in the use of resources. Furthermore, it participates in forums, associations and different groups, providing knowledge, ideas, initiatives and experiences acquired for many years, always with the aim for public policies to be oriented to a sustainable development and growth, in the social as well as the economic and environmental aspects.

ACCIONA designated as leader in climate policy engagement

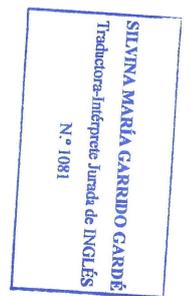
InfluenceMap's 2021 A-List of Climate Policy Engagement identifies 15 corporate leaders advocating for ambitious climate policy across a range of sectors and regions. To qualify, a company must exhibit sufficient support for ambitious climate policy, strategic levels of engagement with climate policy, and leadership in its sector.

In accordance with its Code of Conduct, ACCIONA does not make financial contributions for political purposes or to obtain preferential treatment. Nor does the company use sponsorship or donations for those purposes.

Within the European Union, ACCIONA has been registered since 2013 in the EU Transparency Register, where the interests it pursues, who defends them and the related budget are published in a transparent manner.

Lines of action: we are not neutral

Activity to which it applies	Examples
Actions that apply to the whole group	Participation in the consultation processes related to the "Fit for 55" package of the European Commission, which objective is to review the legislation on climate, energy and transport to adapt it to the ambitions for 2030 and 2050. It includes initiatives related to renewable energies, energy efficiency, emission rights trading, sustainable mobility or environmental taxation.
ACCIONA Energía	Contribution to numerous public hearing procedures and participation in the preparation of reports and position papers of various entities and associations, in support of the decarbonisation of the energy sector related to: <ul style="list-style-type: none"> - Promoting renewable hydrogen. - Development of marine wind power in Spain. - Simplifying the formalities for renewable energy projects, including distributed generation and self-consumption. - Hybridisation of renewable energy technologies. - Development and improvement of operating procedures to increase the integration of renewable energy into the power grid. - Extension of the life of renewable projects.
Infrastructure, water and services	Participation in numerous regulatory initiatives aimed at promoting the decarbonisation of the economy through: <ul style="list-style-type: none"> - Regulatory proposals aimed at enhancing the consideration of sustainability criteria in public procurement. - Supporting policies favouring energy saving, efficiency and rehabilitation, especially in the implementation of the recovery, transformation and resilience plan. - Proposals to improve the regulation of the urban water cycle, to guarantee the unity of the market and improve consumer protection. - Proposals for measures to guarantee the efficient use of water in irrigation. - 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.



ACCIONA Energía participates in sectoral associations at regional and national level (for example, AEE, APPA and UNEF), and also at European level (such as WindEurope and CLG Europe) and internationally (GWEC). The company participates actively with them and holds positions of responsibility on their management bodies.

In terms of infrastructures, water and services, the company collaborates with associations such as SEOPAN, in the field of infrastructure; the Business Association for the Development and Promotion of Electric Vehicles, (AEDIVE) and Smart Mobility, 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 integral water cycle.

TRANSPARENCY

Dialogue and sustainable leadership

ACCIONA actively participates in the world's most prestigious international initiatives in relation to sustainable development, the fight against climate change and ESG aspects.

ACCIONA at COP 26

The 2021 summit took place in Glasgow, where governments, companies and organisations from all over the world came together to move forward with the global work programme to combat climate change.

The chairman of ACCIONA José Manuel Entrecanales Domecq, participated in the summit and was given the opportunity to present ACCIONA's experience as part of the Next Frontier day event: Positive Impact beyond net-zero. The event focussed on the identification of trends once the zero emissions targets have been met and on how the regenerative approach of positive impact will be prioritised in the corporate strategies of the future.

The CEO of Infrastructures, Luis Castilla, and the CEO of ACCIONA Energía, Rafael Mateo, had the opportunity to present their innovative experiences in sustainable construction and applications of tokenisation for renewable energies hand in hand with the Sustainable Energy for All initiative.

On the other hand, ACCIONA also shared with the European Investment Bank their experience in relation to the application of the European taxonomy and had the opportunity to present their best practices in relation to gender equality in the forum coordinated by the International Chamber of Commerce.

World Economic Forum (WEF)

As part of the Measuring Stakeholder Capitalism initiative of the WEF, ACCIONA participated in the closed-door debate that took place with John Berrigan, Director General of the Directorate-General for Financial Stability, Financial Services and Capital Markets Union of the European Commission (DG FISMA). The meeting focussed on the review of the European Commission proposal for the Corporate Sustainability Reporting Directive (CSRD), as well as on the recent proposal by the G7 Finance Ministers for the creation of a global reference standard in this respect.

ACCIONA has also supported the initiative promoted by the CEO Climate Leaders Alliance Group consisting in signing an open letter through which the G7 and other world leaders were asked to fast-track a fair transition towards a low-carbon economy.

United Nations Global Compact (UNGC)

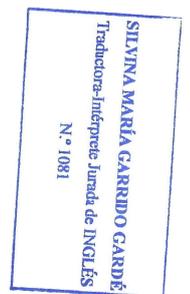
ACCIONA has been a member of the United Nations Global Compact since 2005. It confirms its commitment to the Ten Principles of the Global Compact on an annual basis. The company regularly collaborates with the Spanish and Chilean Global Compact Networks and in 2021, also collaborated with the German network, participating in the Traceability in global supply and contracting chains programme.

At the same time, ACCIONA's chairman participated in the High-Level Meeting of Caring for Climate summit, this year's edition of which focussed on achieving the goal of zero emissions. In his speech he also shared his vision for the results of the summit, as well as the challenges.

Furthermore, the company was invited to speak about its best practices in diversity under the Academy initiative, where it had an opportunity to present its 50:50 Initiative and, in particular, in the podcast "This is what the world could look like in 2030: forecasting the future of ten company sectors if they complied with the SDG" produced by the Spanish Global Compact Network.

Likewise, in 2021, ACCIONA continued to participate in the Women's Empowerment Principles initiative, led by the Global Compact, to promote gender equality in business, and participated in the training sessions of the Target Gender Equality initiative.

CLG Europe



ACCIONA has been a full member of CLG Europe since 2009 (formerly The Prince of Wales' Corporate Leaders Group), an initiative that gathers European business leaders who are convinced of the urgent need to develop new long-term policies to combat climate change.

In 2021, the new Sustainability Master Plan 2025 was highlighted by CLG as an example of a strategic plan to follow and ACCIONA had an opportunity to present it within the initiative.

Worthy of note is the support to different initiatives promoted by CLG Europe:

- > *Call for effective and coherent Fit 55 Package*: an open letter to the President of the European Commission, Ursula von der Leyen, and other key political leaders. In particular, 75 leading businesses and networks in Europe asked the EU to demonstrate its leadership by publishing an efficient and coherent Fit for 55% Package. The letter establishes 10 principles for leaders to launch an effective package of climate and energy laws, to serve as the backbone of the Green Deal.
- > *Revision of the Energy Performance of Buildings Directive (EPBD)*: open letter to the Energy Commissioner, Kadri Simson, demanding ambition in the revision of the Energy Performance of Buildings Directive (EPBD) and the introduction of obligatory Minimum Energy Performance Standards (MEPS).

On the other hand, ACCIONA participated in the Green Growth Summit 2021 focused on the exchange of ideas and viewpoints on how the EU may develop an efficient policy package to attain its climate targets and the transformational change in all the economy and society.

World Business Council for Sustainable Development (WBCSD)

Throughout 2021, ACCIONA managed to participate in different initiatives promoted by WBCSD, among others, work to design the Vision 2050 strategy.

The company had the honour to close the WBCSD Council and present its experience in the attainment of ambitious positive impacts in climate, nature and people.

Likewise, the company was invited to present its experience in reporting within the Reporting Matters 2021, initiative after having been selected for its best practices in the matter.

We Mean Business

ACCIONA actively participated to reveal the commitment of the entity in relation to the zero emissions target. In particular, in 2021 the entity participated in the Action Day campaign to emphasise the commitments undertaken by companies for the COP 26 meeting.

The Climate Pledge

ACCIONA became the first Spanish energy company to join the Climate Pledge (TCP), the initiative launched by Amazon and the NGO Global Optimism for companies which pledge to be carbon neutral by 2040, ten years before the date established in the Paris Agreement.

To attain the objective, ACCIONA undertakes to measure and declare the greenhouse gas emissions, implement decarbonisation strategies and neutralise any remaining emission.

Awards

ACCIONA's Chairman received on behalf of the company the Terra Seal award, granted by HRH The Prince of Wales, for its contribution in matters of Climate Change and sustainability.

In 2021, ACCIONA was rewarded by the Finance for the Future Awards initiative, created by the ICAEW, in recognition of the launch of two double impact financing instruments (*sustainability linked loans*) worth €3,300 million, designed in an innovative way to maximise the social and environmental impact of the company's operations.

Internal and external dissemination of sustainability principles.

During 2021, ACCIONA actively participated in various forums, talks and work groups of various organisations, having also collaborated with drawing up publications and reports.



Specifically, in 2021, the Chairman participated in the Tomorrow's Capitalism Forum, where he had the opportunity to explain the reasoning behind the integration of the finance and sustainability departments and the unification of the audit and sustainability committees.

ACCIONA also participated in 2021 in the sixth edition of the "Qatar Sustainability Week".

Cybersecurity

The 2022 Global Risks Report of the World Economic Forum positions cybersecurity failures as one of the most relevant threats in the short and medium-term.

The company has an Cybersecurity Steering Committee comprising the Economic/Finance and Sustainability Director, Security Director, Technology and Processes Director, Human Resources Director and Cybersecurity Director. This committee is the body responsible for establishing a strategy and initiating, prioritising and managing the monitoring of security plans and programmes in a possible crisis situation that might be caused by any incident in relation to the security of the reporting or information systems. It also conducts the supervision of the security risks and problems, reporting to the Board of Directors.

The cybersecurity framework is based on the NIST standard, where all the processes and activities are defined under the supervision of the competent department. As part of this instrument, the company has a corporate information security policy and an employee awareness and training plan, in addition to procedures and mechanisms for any employee to be 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 has established processes to prevent interruptions and cyber attacks on the computer system. There is a Contingency Plan that is reviewed and tested twice-yearly and which covers certain applications.

In 2021, the resources and capacities were increased, incorporating new positions into the workforce and deploying new security solutions and systems. In 2022, it is planned to increase the capacity for detection and resilience in the face of potential cyberattacks.

In 2021 there were no reported security incidents that compromised customers' personal data or affected the operations of critical infrastructures. ACCIONA has not been fined by the Supervisory Authority in personal data protection.

SUPPLY CHAIN

ACCIONA is still committed to promoting the development of a leading purchasing function in the development of a supply chain at the forefront of the technology and responsibility to the environment. The raw material crisis in key categories must be highlighted, in which the prices have seen an increase of up to more than 300%. The purchasing function has developed an important role through monitoring price variation, as well as the proposal and development of mitigation plans globally, promoting strategic relations.

After the initial public offering of ACCIONA Energía, this business line created improvement objectives for managing own supply, although aligned with the rest of ACCIONA, of which evolution it reported in its *Sustainability Report 2021*. The challenges and degrees of compliance of this chapter are for the rest of the company, while the indicators include both companies as a whole.

Responsible procurement management

In 2021, the Company placed purchase orders with 22,131 suppliers for more than € 5,200 M

In ACCIONA, the sustainable strategy of the supply chain management comes from the Procurement Management, supported and advised by the other areas of the group. The Corporate Purchasing Standard, together with the related procedures integrated into the main ERPs, the planning and reporting tools, the new platform Procure-to-Pay and the PROCUR-e system, are the instruments that record, support and control purchasing operation and management.

Since 2015, PROCUR-e has been the driving force behind the functional, digital and process transformation of the entire purchasing cycle. This is the key mechanism for identifying and managing supply chain risk through the ESG Risk Map, and for dealing with tenders and supplier relations. It is also the integrator of the transformation and digitalisation of the entire procurement cycle.

PROCUR-e in figures:



- > 52,895 registered suppliers, 49,331 with ESG Risk Map.
- > 7,128 RFQs awarded.
- > €1,431 million awarded in 2021.
- > More than 2,000 users around the world.

Among the developments in 2021, we must highlight the promotion of paperless technologies (projects such as Procure to Pay, electronic catalogues and e-contract management), digitalisation of the procurement plan, new CATMAN module (lever of sustainable development of the supply chain) and implementation of the Delegate Model in Australia.

The SMP 2025 consolidates sustainability within the function, mainly leveraged on the defence of social safeguards, identification of regenerative alternatives focused on reducing the carbon footprint and the development of the sustainable commitment of the supply chain. 90% of employees in the area of purchases have targets linked to sustainability.

Degree of fulfilment of the objectives of the supply chain

TARGET SMP 15-20	KEY PERFORMANCE INDICATORS				TARGET SMP -20-25
Extend the scope of the supplier risk map	100% suppliers Awarded in PROCUR-e with Risk Map KPI: 100 % ●	97% national suppliers and 75% International suppliers, KPI: 99.5%: 76 % ●	More than 80% of critical suppliers Own construction validated & >90% registered in KPI: 83%: 94 % ●	More than 85% of critical suppliers Own construction validated & >94% registered in PROCUR-e with Risk Map	95% critical suppliers own construction validated
In-depth look at Supplier Risk Map	Measure over 80% approved suppliers 2019 with Supply Chain analysed KPI: 95.4 % ●	Measure over 90% approved suppliers in the year with this variable analysed KPI: 98.6 % ●	Measure over 95% approved suppliers in the year with this variable analysed KPI: 96.3 % ●	<ul style="list-style-type: none"> • Go Live new methodology enhanced assessment, segmentation and ESG improvement • 15% suppliers Registered with visibility Risk Map, Improvement Plans and ESG classification 	100% suppliers will have visibility of their Risk Map, reinforced control and access to Improvement Plans to mitigate their ESG risk and classification
Development and implementation of No-Go policies	0% of orders to No-Go suppliers KPI: 0 % ●	0% of orders to No-Go KPI: 0 % ●	0% of orders to No-Go KPI: 0 % ●	0% of orders to No-Go suppliers and reinforcement in social safeguards	0% of purchases from No-Go Suppliers and keep policies updated

Challenges for 2022 in supply chain management

1. Extension of the No Go criteria to suppliers adapting them to social safeguards criteria. Maintain 0% of general purchases from No Go Suppliers.
2. Increase the target from 80 to 85% of critical suppliers' own work that must be validated.
3. Go Live: new enhanced methodology of segmentation, assessment and improvement of suppliers focused on ESG. 15% of them with visibility of their Risk Map, improvement plans and ESG classification.

These targets applied to all ACCIONA, except for ACCIONA Energía, which has aligned targets but adapted to their particular characteristics.



More information on the objectives of ACCIONA Energía in relation to its supply chain in the *Sustainability Report 2021* of the company.

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Distribution of suppliers by type and division

Business line	Total no.	Outside Spain	Critical	Local
ACCIONA Energía	2,605	1,509	210	2,137
Infrastructure				
- Construction	10,729	5,566	821	10,276
- Concessions	122	72	4	114
- Water	3,228	1,502	224	3,001
- Australia	2,443	2,439	286	2,433
Other businesses	3,004	1,018	112	2,762
Total	22,131	12,106	1,657	20,723

The assigning of supplier/business is made to companies with a higher volume of contracts with the supplier.

Critical suppliers

The criticality level of suppliers and contractors is based on economic risk: any supplier with an annual business relationship exceeding €400,000 is considered critical. Throughout the year, 7.5% of the supply chain base was deemed critical, accounting for 83% of procurement.

Local suppliers

Working with local suppliers has a positive effect on the economic development of the communities and minimises operating risk as delivery and execution times are reduced. 94% of the companies or means of distribution contracted are local.

Evaluation of the risks in the supply chain

The objective of the purchasing function is the continuous optimisation of processes for the correct identification of potential risks in the supply chain. ACCIONA recognises two types of risks associated with purchasing processes:

- > Operational risks: these affect business results or contravene the Corporate Purchasing Standard and related procedures.
- > Compliance, sustainability, environmental and social risks: linked to bad practices in the area of corporate responsibility and sustainability.

Supply chain risk map

The Risk Map is ACCIONA's primary supply chain risk control and management tool. Through this mechanism, the company informs the whole supply chain of its criteria and policies on the subject of corporate responsibility and sustainability.

A supplier's Risk Map is made available prior to contracting. Currently, the Map is made up of 11 variables, among others, ESG, ethics, integrity and financial solvency. At the end of 2021, the Risk Map in PROCUR-e included a total of 49,331 suppliers, an increase of 8% compared to 2020. The percentage of the scope of the Risk Map and control is greater in proportion to the supplier's degree of criticality.

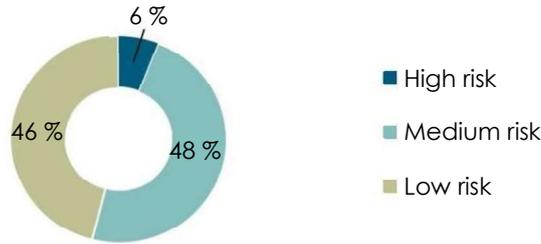
The management model of the supply chain aims to evolve not only detect the risk, but also to develop the weakest areas that suppliers may have, to align them to the group's policies and position them as best as possible.

Throughout 2021, under the philosophy of continuous improvement of the model, two initiatives were implemented:

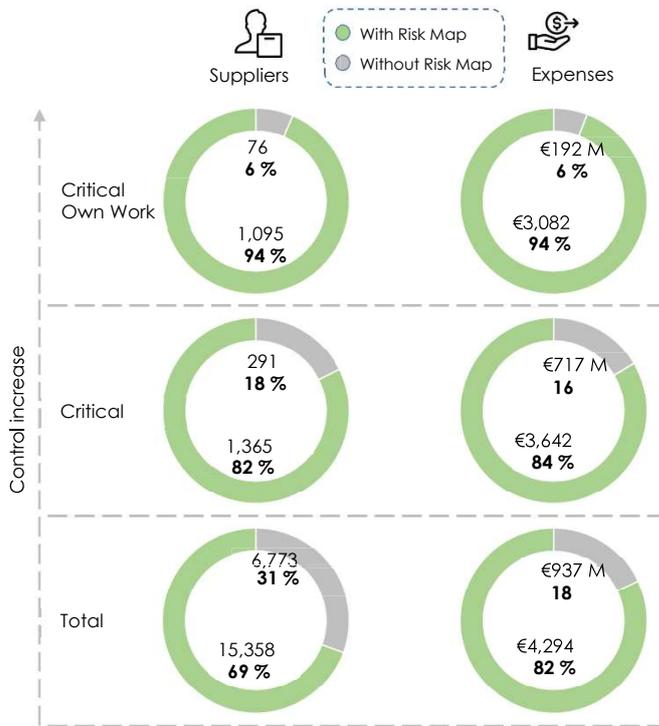
- > Streamlining: robotisation of the validation process that accelerates the process for buyers and suppliers and reduces the questions to non-critical suppliers by 61%.
- > Enhancement: a tender for the market to enhance the risk map of suppliers, emphasising especially the ESG dimension. This new enhanced model pursues the objective to implement action plans for suppliers to allow them to develop and exploit their improvement opportunity. Its implementation is estimated sometime in 2022.



Distribution of the risk of all suppliers registered in PROCUR-e



Risk Map of the suppliers contracted in 2021

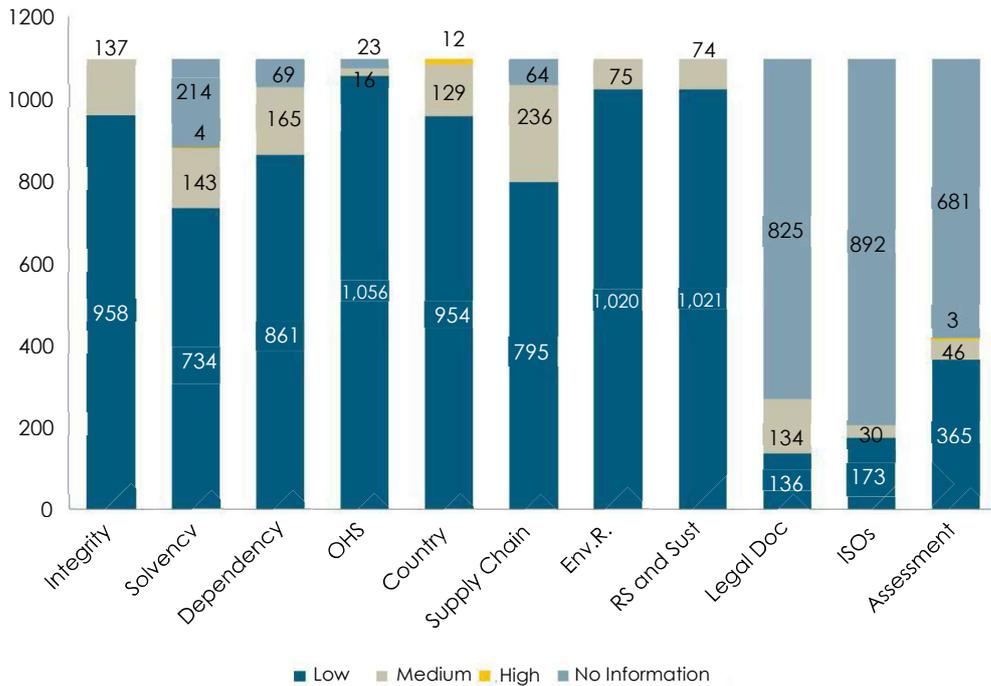


Risk Map of critical suppliers' own work in 2021

The critical suppliers with a Risk Map who work in own work (controlled by ACCIONA) in 2021 amount to a total of 1,095, 94% of all contracts with these suppliers.

Distribution of the variables of the Risk Map in critical suppliers in own work

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Conclusions of the Risk Map:

- > The distribution or level of risk has remained stable with respect to previous years, 94 % of suppliers have an average/low degree of risk.
- > The supply chain risk analysis model has been further consolidated, with far greater visibility and scope. This year, there are 8% more suppliers with Risk Map, a total of 49,331 companies monitored on a daily basis.
- > In 2021, the Risk Map for suppliers covers:
 - 82% of total contracts.
 - 84% of contracts with critical suppliers.
 - 94% of contracts with critical suppliers’ own work. The % in expense has been maintained, and the number of suppliers increased by 6%.
- > The control over suppliers from designated high-risk countries continues to increase, as these suppliers are considered to be a higher risk for the group, known as “MACS” (“Mandatory to be Audited Critical Suppliers”).
- > As in previous years, there is no supplier with a high-risk integrity variable that has not been considered No Go, since there can only be two possible options for this type of supplier: not contracting the company or creating a Reinforced Due Diligence process that mitigates the company’s risk level.
- > 74 critical suppliers with Medium CR and Sustainability Risk were detected, and the company will work with these suppliers to reduce this risk over the course of 2021.
- > In turn, the scope of validated critical suppliers’ own work includes 758 companies of a total of 910 identified, a ratio of 83.3% that exceeds the target of 80%.



Supply Chain variable and non-tier 1 suppliers

ACCIONA uses the Supply Chain variable to determine whether suppliers identify, monitor and evaluate their supply chain, and build improvement capacity. In 2021, the objective was to analyse this variable in more than 95% of suppliers approved in PROCUR-e during 2021, and the figure has now reached 96.3%.

In addition, 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* suppliers (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 2021 there was a total of 5,573 registered in Obralia and 1,944 registered in TDOC. 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.

Human rights assessment

The company assumes the responsibility of identifying, preventing, mitigating and answering for the negative impact of its activities on human rights and is therefore committed to conducting due diligence on its suppliers. In 2021, the ACCIONA carried out 49,331 company human rights assessments through the Risk Map.

ACCIONA establishes various mechanisms to prevent and control the risk of human rights violations:

- > Supplier Self-Declaration of Responsibility which includes, amongst other things, the Ethical Principles for Suppliers, Contractors and Employees.
- > Self-assessment questionnaire on the subject of CR, in which companies respond to the questions in relation to international standards by filling in the questionnaire. If the answer is negative, this impacts the Risk Map, prevents supplier certification, and triggers the audit process.
- > Risk Map with the "Country Risk" variable, made up of various indexes extracted from Maplecroft and linked to various factors: child labour, freedom of association and collective bargaining, forced labour, decent working hours, fair minimum wage and discriminatory practices. The countries that score the lowest are considered high risk, and must be audited as required by the Approval Process. These suppliers are known as "MACS" (Mandatory to be Audited Critical Suppliers).
- > Auditing processes involving on-site verification of correct compliance in human rights management throughout the supply chain. In the protocol of audits, the focus is on migrant workers, to address any difference of performance when working with partners, subcontractors or suppliers, to achieve and maintain a supply chain totally aligned with the policies of ACCIONA in regard to labour and human rights.
- > Specifically, focusing on migrant workers, regular audits are performed to address any difference of performance when working with partners, subcontractors or suppliers, to achieve and maintain a supply chain totally aligned with the policies of ACCIONA in regard to labour and human rights.
- > Visits by ACCIONA personnel to verify minimum human rights standards.

Throughout 2021, an infringement by 3 suppliers of fundamental rights of workers was detected, as identity documents were retained during the employment relationship. The company defends the freedom of movement of workers in its Policy on Human Rights and the Migrant Workers' Well-being Standard. The Migrant Workers' Well-being Standard sets forth criteria for the performance of periodic *in situ* audits to verify compliance with these guidelines; procedure through which such breaches were detected. After the detection, a corrective actions plan was created that allowed two suppliers to cease the breach, maintain their validation and carry on working for ACCIONA, while the other supplier was blocked and transferred to the No Go Suppliers group.

Focus on the Integrity variable

The "Integrity" variable analyses the supplier's position with respect to matters like money laundering, tax havens, corruption lawsuits, presence on international sanction lists, etc.

The integrity variable of 4,238 suppliers had been monitored by the end of 2021, which represents 56% of the year's contracts. ACCIONA monitors the most important companies, whether for certification reasons, or because the company is one of ACCIONA's main agents, or because the company is recurrent, or working in a country at risk, etc.

In addition, there are 22 suppliers with significant risk in the Integrity variable. Of these, 13 are in the No Go situation and 2 in the Non-Valid status, thus, they may not work with ACCIONA. The remaining cases are still under investigation, in 2022 the necessary actions with these will be taken. A total of 10 *due diligence* procedures with suppliers were carried out, mitigating their risk in this variable and there is one that is ongoing.



No-Go Suppliers

Failure to comply with the minimums established in the No-Go Policies means that a supplier cannot be contracted until they resolve the underlying cause of this situation. ACCIONA has met the 2021 target of 0% general purchase orders from companies with this status.

The No-Go Policies include the following situations:

- > Suppliers with significant ethical and integrity risk, either because they are on international sanction lists or because they exhibit serious signs of corruption, fraud or money laundering.
- > Critical suppliers in risk countries without auditing, or with auditing and one or more unresolved Serious Non-Conformities.
- > Demonstrated non-compliance with the United Nations Global Compact.
- > Risk of economic solvency (from €1 M of contracting)
- > Debts with the Social Security Institute or Tax Authorities.
- > Companies penalised due to the evaluation of their performance on previous activities or due to unresolved serious deficiencies detected during auditing.

165 suppliers were considered No Go in 2021, 41 of which have been removed from this category following audit, action or improvement plans, or Enhanced Due Diligence.

Supplier certification and audit procedure

This procedure remains one of the main mechanisms for managing supply chain risks and generating improvement opportunities and sustainable growth in the purchasing processes. By the end of 2021, 4,238 suppliers from 41 different countries were certified.

The controls in the validation of the supply chain are defined by levels of criticality.

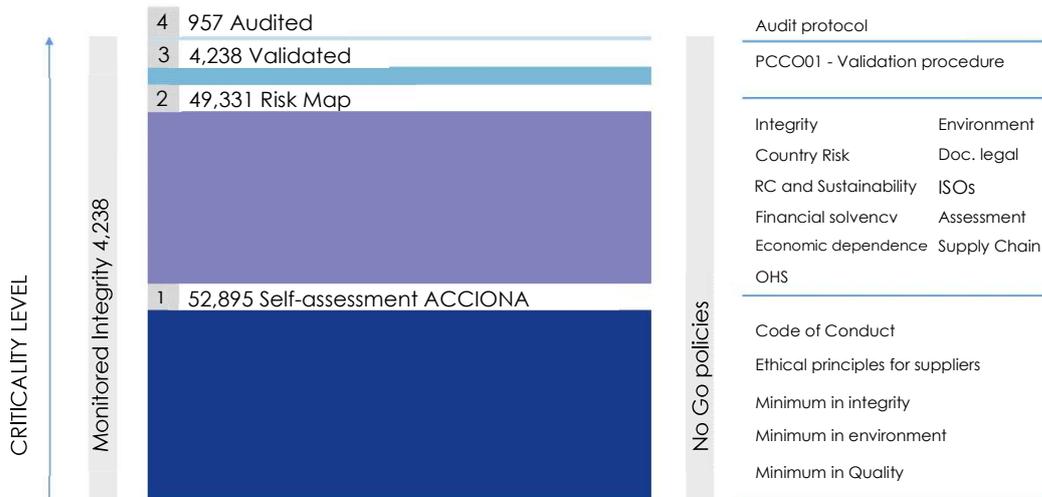
Supply chain controls are defined by levels of criticality, i.e., they become more exhaustive as risks of any kind increase, whether economic, country, activity and Sustainability. The levels are:

1. Suppliers must accept the group's Self-Declaration document.
2. To be able to bid, collaborating companies must fill in the self-assessment questionnaire in PROCUR-e, so that the company's Risk Map can be calculated and monitored.
3. In order to be awarded contracts higher than the accumulative amount of €400,000 (those considered critical suppliers), an additional control is required.
4. Finally, the highest level requires critical suppliers in "MACS" risk countries or with significant or recurrent contracts. For this group, social and regulatory compliance audits are carried out by an external organisation that performs an on-site evaluation using the Group's Audit Protocol.

Integrity analyses and monitoring of No-Go Policies are common at all levels, regardless of the criticality.



Controls in the supply chain



In 2021, work has continued to be done in the evolution of the global procedure in terms of supplier risk control. The aim set by the function was to optimise the registration of suppliers and improve the quality of the information during the validation process.

The main impacts of these changes are:

- > Restructuring of the questionnaires. More than 60% of the questions have been reduced for 72% of the suppliers.
- > Validation questionnaire (new in 2021). It is activated through a request for information in PROCUR-E and will only be visible for those who are validated. This project is initiated by the buyers, as they know of the need to qualify a supplier. This implies a more transparent process with the supplier and to have the most updated information possible.
- > This an automated process that assists the buyer and reduces management times.

Improvement plans for the qualification process

In 2021, 41 suppliers that required certification were analysed due to having a high risk with regard to occupational risk prevention. Following assessment, a total of 19 suppliers signed up to an improvement plan, 4 took the online course for suppliers, and 12 resolved the situation in other ways. The remaining suppliers will not be certified until they join the action plan. Of the 4,238 certified suppliers, 132 have signed up to improvement plans for occupational risk prevention. 100% of the suppliers that were assessed during the validation process with a high risk in occupation risk prevention were offered an improvement plan, meeting the challenge set for 2021.

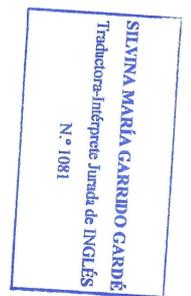
Of the validated suppliers, 1,876 required an additional assessment of their financial risk, either because this information was not made public or because they presented a solvency risk. 4 suppliers had a significant risk in this variable at the end of 2021, so extraordinary control measures were established in coordination with the financial department.

However, no environmental risk has been detected in any of the suppliers that have required certification. The information related to suppliers with risk in human rights is dealt with under the section "Human rights assessment".

Supplier performance assessment

When evaluating a supplier in a project, it is important to really know how the supplier performed in its business relationship with ACCIONA.

In 2021, assessment of suppliers continued according to criteria in relation to deadlines, occupational risk prevention, quality, environment, fulfilling administrative obligations and technical skills. More than 7,300 order evaluations were carried out on hired suppliers. 94% of those evaluations were type A or B (very recommendable or recommendable supplier).



Suppliers' ESG audits

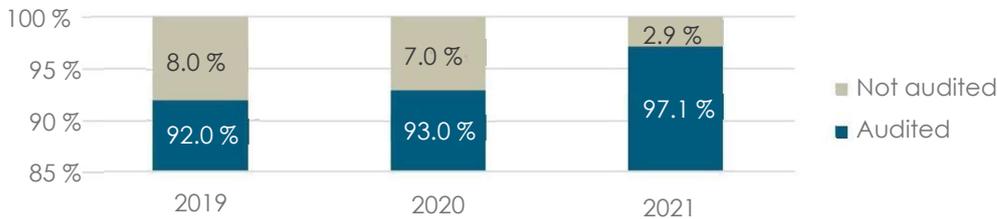
The Risk Map assesses suppliers in relation to ESG criteria: environmental, social, human rights, ethics and integrity and governance. This assessment is verified in the approval and audit processes.

External audits

The group has been carrying out annual ESG (environmental, social and governance) audits of suppliers since 2013. During this time, 2,250 audits have been performed by international auditing companies -local auditors with local knowledge of the country-, in accordance with a highly comprehensive protocol that not only examines aspects relating to ESG, but also issues related to finance and quality.

Last year, 240 audits were carried out: 237 to direct suppliers and 3 to non-tier 1 suppliers; despite the restrictions imposed on free movement globally due to COVID-19. 957 suppliers had been audited by the end of 2021, the number of accumulated audits decreased owing to the bigger effort made in performing these verifications *in situ* in risk countries (MACS audits), as it is where infringements related to human rights, the environment, social or others will most probably take place.

Evolution of MACS audits



43 audits of this kind were carried out in 2021, in China, Saudi Arabia, the United Arab Emirates and Turkey. ACCIONA is aware that its verification efforts must focus on countries where human rights risks are most likely to occur.

Moreover, one of the 2025 SMP targets states that "90% of critical own-work suppliers from at-risk countries (MACS) must be audited". The company once again achieved this target in 2021, as 97% of these suppliers are currently audited.

Internal audits

43 of these audits verified suppliers' application of the minimum requirements in areas relating to safety, quality, the environment, human resources, and health and safety, as set out in the *Guidelines for Minimum Sustainability Checks during Onsite Visits*. Non-compliance in these areas was not detected in any of the visits carried out.

Resolution of serious non-conformities

ACCIONA works together with its suppliers to resolve Serious Non-Conformities (SNCs) detected in the audits. They do it by means of action plans. 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 237 direct suppliers audited in 2021, the following is worth noting:

- 42% had zero SNCs, 6 percentage points lower than the previous year.
- The remaining 58% signed up for the various action plans. Of this percentage, 8% have not fully resolved their SNCs and have moved to No Go status.

With regard to suppliers in risk countries, of the 43 suppliers audited:

- 19% had zero SNCs.
- The remaining 81% have implemented various action plans. 11.4% have been resolved and the rest have either moved to No Go or were on schedule.



As in previous years, the highest number of SNCs occurred in the areas of health and safety and Quality, adding Human Rights this year as the third 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. Working with suppliers that meet the standards contributes to improving performance and generating shared value.

ACCIONA considers communicating the company's Ethical Principles to its supply chain to be a key aspect for consolidating a network of suppliers, contractors and collaborators in line with its corporate values. Throughout 2021, more than 210,000 orders were made, containing mandatory clauses which include: ethical principles for suppliers, sustainable procurement, confidentiality, information security and data protection. 82% of the orders contained these clauses. Of the suppliers with a Risk Map, 52% declare that they have their own Code of Conduct.

Training and communication with suppliers

The ACCIONA Corporate University Supplier Campus is integrated into PROCUR-e, available free of charge to 100% of the supply chain, having updated and enhanced the platform this year. Throughout the last financial year, 631 suppliers (11% of the total contracted), were interested in receiving training courses out of those offered on the campus. The courses that have generated the most interest in recent years are:

1. Occupational Health and Safety (OHS): allowing suppliers to acquire the necessary tools to mitigate risk in this area.
2. Code of Conduct: suppliers learn the basic concepts of rules and how to apply them internally.
3. CSR: helping to better understand Corporate Social Responsibility.

Training for suppliers 2021



Communication with suppliers

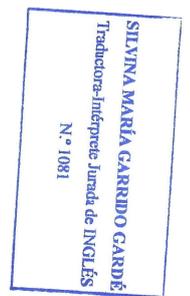
Suppliers have two-way channels to raise matters in relation to their commercial relationship with ACCIONA:

Likewise, suppliers can make use of the Ethics Channel to report any irregular practice detected, which will be duly analysed by the company.

Incentives for sustainable products

ACCIONA's *Sustainable Procurement Guide* ensures that sustainability criteria are incorporated into the company's procurement and contracting management. Furthermore, the following initiatives were promoted:

1. Measure what is important: programme designed to raise awareness and accompany selected SMEs, 100% subsidised by ACCIONA to know, measure and improve their sustainability. This programme was offered to more than 500 Spanish companies that work with the group in collaboration with one of the leading companies in diagnoses, measurement and improvement in sustainability. It is estimated that 60 companies will complete it in early 2022.



2. Programmes on sustainable development with strategic suppliers through the Category Managers:
- Identification and labelling globally of the supplier with better performance in sustainability as preferred tenderer in 8 strategic categories of procurement.
 - Study of technical viability of the use of alternatives of concrete with low CO₂ emissions at the site. A pilot project of “Sustainability Traffic Lights” is being implemented in Spain to identify low CO₂ emissions alternatives in tenders.
 - After the viability analysis of the implementation of electric machinery, the first three electric machines will be incorporated to gain knowledge and experience in the use of these machines, generating a reduction of CO₂ in the operations.

Sustainability criteria in procurement and contracting management



Eco-efficient vehicle fleet

The operational fleet for executives consisted of 388 vehicles in 2021, of which 131 have emissions lower than 120 gCO₂/km. 25.5% are hybrid vehicles, and 2.3% are electric.

As for the service fleet, ECO or zero-emission vehicles increased by 198% in 2021, with 247 electric, hybrid and LPG/CNG vehicles now available.



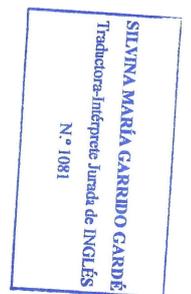
Renewable materials

6,739 tonnes of wood with chain of custody certification (FSC, PEFC, or similar), 208% more than in 2020, and herbaceous waste were purchased at a cost of 17 million euros.



Contracting with Special Employment Centres

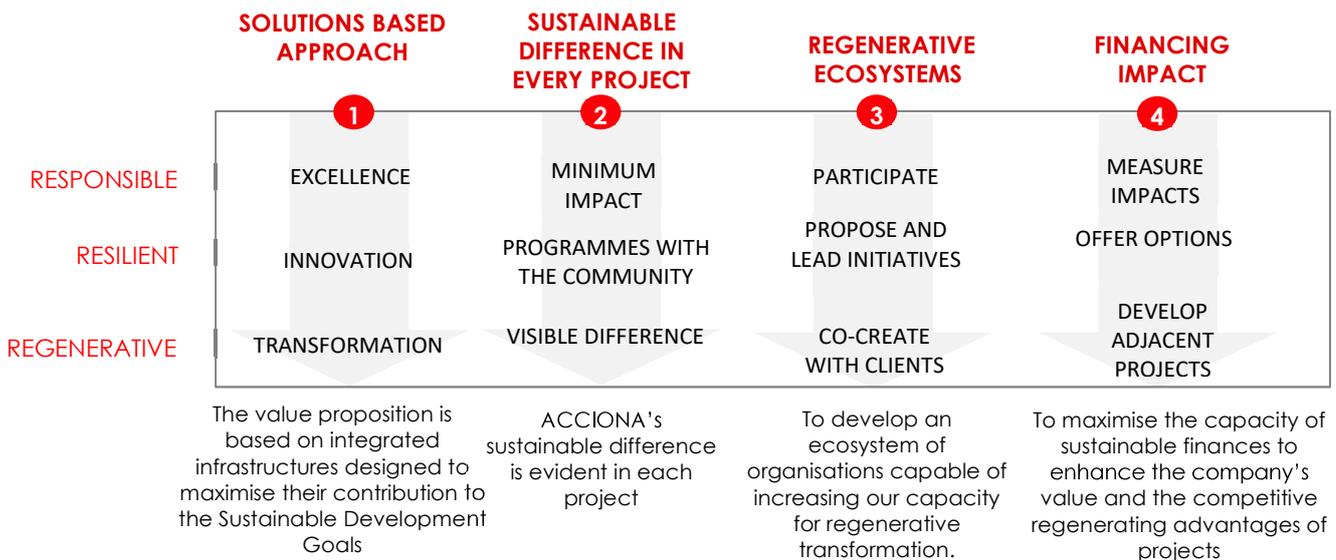
The contracts with 11 Special Employment Centres promote the incorporation of disabled people into the labour market. Expenditure amounted to almost two million euros over the year.



Integrate to Transform

connect to impact | Difference in every project

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



KEY MILESTONES 2021

- > Improved social-economic impact analysis of 68 projects.
- > Launch of the High Impact Solutions in Line 6 of the Sao Paulo underground.
- > 61% increase in the number of projects with Social Impact Management.
- > More than € 12.2 million and 2 million people benefiting from social initiatives.
- > Pioneer funding of € 3,300 million under the ESG "double impact" scheme.
- > Be awarded the Gold Sustainability Yearbook Award 2022 from S&P Global.



MAIN CHALLENGES 2022

- > Implement the ESG project evaluation process.
- > Get results in the four lines of work of the High Impact Solution in the Sao Paulo underground.
- > Renew the Social Impact Management process: SIM+.
- > Create a "regenerative playbook" to promote employee awareness of the regenerative component.
- > Involve employees in the creation of local trust ecosystems through project volunteering.
- > Develop competitive advantage through sustainable financing or adjacent projects financed by multilateral entities.



SOLUTIONS BASED APPROACH

The value proposition for this area of the Sustainability Master Plan 2025 is based on boosting the integrated infrastructures to maximise their contribution to the Sustainable Development Goals. The various divisions of the company work together to design and offer their customers solutions that advance the achievement of the SDGs to the greatest possible extent.

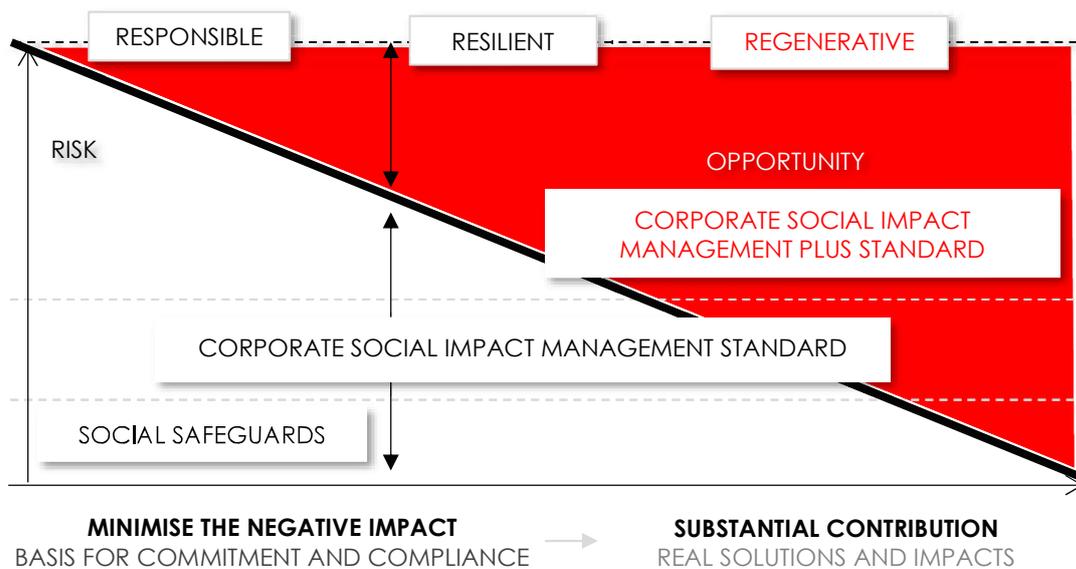
Incorporation of distinctive social capacities into the projects: SIM+

ACCIONA aims at developing analysis and diagnostic tools that allow the identification of regenerative opportunities, with the incorporation of local assessment of SDG compliance, in order to design solutions that will have a positive impact on a larger number of sustainable variables. The company is incorporating the analysis and coordination of differential sustainable capacities into the project design and management process, from the opportunity stage through to implementation.

In 2021 it has been working on the evolution of Social Impact Management (SIM) method towards the SIM+ system, in order to implement differentiated measures for effectively reducing risk and enhancing the regenerative impact on the projects. In 2022 work will progress with:

- > The development of analysis and diagnostic tools that allow for the identification of regenerative opportunities, with the aim of increasing the positive social impact of the projects.
- > The deployment of an integrated social safeguards risk assessment and compliance management system for the entire project process, complemented by a social safeguards audit system for all high-risk projects.

Evolution of the social management towards the regenerative approach



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Measuring socio-economic impact

Since 2015, ACCIONA has been measuring the socio-economic and environmental impact of its projects in different countries, in order to understand and enhance the benefits they generate throughout their life cycle. Using an econometric model based on input-output tables, which represents the relationships of purchase and sales between the various economic sectors in the region, the company obtains specific figures on the direct, indirect and induced impact of its activity in terms of job creation and contribution to the country's gross domestic product. It also identifies other positive effects on the environment and communities.

During the year, the Institute of Economic and Social Analysis of the University of Alcalá de Henares reviewed the calculation model and extended it with the tables from the National Institute of Statistics. In addition, it has incorporated the measurement of new indicators which provide added value, such as the impact on the national trade balance of imports and exports associated to the knock-on effect of the projects.

In 2021, the methodology to perform the impact analysis was used in 68 projects. From all of these, 29 socio-economic impact studies have been drawn up which were included in different offers, negotiations and auctions, and also in responses to requests from regulatory bodies and clients.

In all of the company a monetised estimate of the impact was made, which is included in the chapter "Assessment of the commitments".

Social-economic and environmental impact of the industrialisation project of Urban Services of Electric Mobility

The project will significantly contribute to economic growth in Spain, job creation and environmental improvements:

- Dragging effect in the Spanish economy: € 743 million. Every million euros invested in the project generates a dragging effect of 2.8 million euros in the national economy.
- Job creation: 5,076 direct, indirect and induced jobs over the whole life cycle of which 3,976 jobs correspond to the phase of development and construction of the project, and the remaining 1,100 jobs to the phase of operation.
- Emissions avoided: 731,000 tCO₂ per year, equivalent to taking 212,068 cars off the road for one year.
- Reduction of contaminating emissions: 545 tNO_x, 4 tSO₂ and 53 tPM_{2.5}.
- In 2030 212 MWh of power will have been supplied for a second life of the batteries of motorcycles, equivalent to the energy consumption of 65 households in one year.

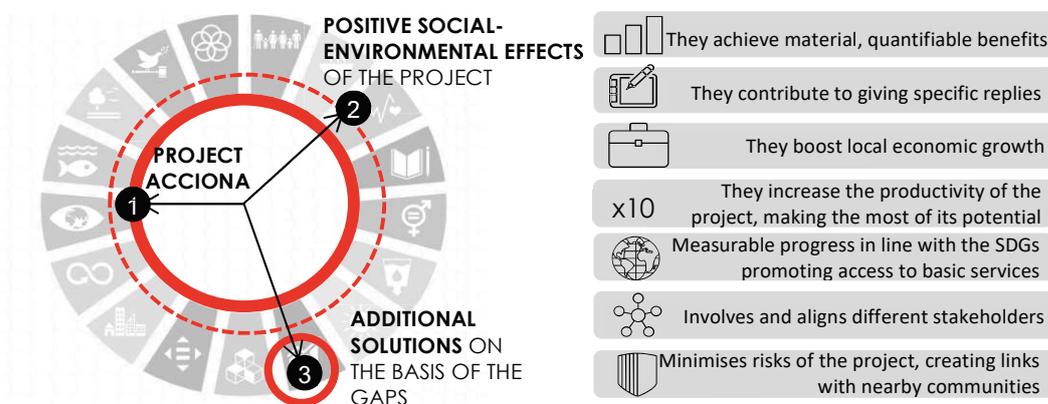
SUSTAINABLE DIFFERENCE IN EVERY PROJECT

The company aims to demonstrate the sustainable difference in each activity it undertakes. The business lines, and especially the projects, develop their own distinctive identity, of a regenerative/sustainable nature during execution, which are recognisable by third parties.

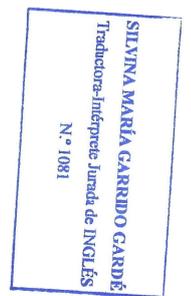
High Impact Solutions

ACCIONA Energía seeks to enhance the transformative effect of its projects by maximising the impact they generate in terms of local impact, return of investment, and acceleration of sustainable development. To this end, it has designed the High Impact Solutions, which, through the inclusion of adjacent projects, contribute to improving the living conditions of the population and/or the environment in the vicinity of the company's operations.

Benefits of High Impact Solutions



Infrastructure development is directly or indirectly linked to the achievement of the Sustainable Development Goals. In fact, the company's High Impact Solutions approach helps to channel the necessary investment towards projects that promote the global sustainability agenda. ACCIONA Energía acts directly on social or environmental gaps identified in the immediate vicinity, such as gender equality and inclusion of disadvantaged groups, entrepreneurship, lack of access to basic services such as water, energy or



telecommunications, the regeneration of ecosystems and other benefits, in order to promote inclusive economic growth integrated with the environment. Additional projects are designed to provide a sustainable service over time, either through their development as new business models or through collaboration with third parties to ensure their long-term operation and maintenance.

Work tools

In order to implement High Impact Solutions, the company has established a series of tools and teams:

- > Catalogue of solutions: in order to standardise and facilitate the development of these solutions, ACCIONA compiled a register, which details additional projects already described and develops new ones based on the knowledge and experience acquired through the group's business. This *know-how* can be applied to other projects generating synergies that heighten their net positive impact.
- > Work teams: these integrate the corporate sustainability function, the managements of business sustainability, the areas of research and engineering, the local teams for each project and the innovation centres. Their purpose is to develop and introduce solutions backed up by the experience of the group and the cross-sectional knowledge of the team members.

The development of High Impact Solutions requires the creation of a collaborative environment with a network of project partners and stakeholders taking an active role in carrying out and operating additional projects: multilateral development banks and impact and innovation funds, NGOs, cooperation agencies, public administrations and other foundations, community representatives and local companies.

High Impact Solution Methodology

ACCIONA has a process for evaluating the potential of including this type of solution in a project, which can be initiated at any stage, not only in the initial phase of identifying a business opportunity. The process is divided into the following stages:

1. Project identification.
2. Diagnosis of social-economic gaps in the immediate area surrounding the project.
3. Consultation with local experts.
4. Communication with investment agents and external partners.
5. Definition of solutions and completion of financing.
6. Implementation of the adjacent solutions proposed.
7. Measurement and management of the impact generated.

Throughout 2021, ACCIONA worked on High Impact Solutions for two projects in Brazil and Mexico. Below is an example of these:

High Impact Solution in the São Paulo Metro

The Line 6 concession of the São Paulo Metro is the largest public-private infrastructure project being developed in Latin America, and the biggest project in ACCIONA's history. It is estimated that during the construction period approximately 9,000 direct and indirect jobs will be generated. Once in operation, it will avoid the emission of more than 100,000 tonnes of CO₂ a year and will substantially contribute to reducing the travel time of 600,000 travellers every day. Line 6 connects the city centre to the Brazilândia District, one of the most impoverished areas of the State of São Paulo, where 21 % of the population lives in favelas (approximately 57,000 people).

ACCIONA aspires to convert the project into an example of transformational infrastructure with an additional positive impact for the community using development vectors based on the socio-economic analysis of the population. After an exhaustive study of the socio-economic and environmental gaps and opportunities in the area, four strategic development areas were identified: training for the local population, promoting employment and entrepreneurship, introducing sustainable mobility solutions and promoting the gender perspective in the project.



In 2021, programmes associated to each identified area were designed. As a result, the following initiatives and commitments were launched by ACCIONA:

- Certified professional training for vulnerable communities: a training programme for the inhabitants of areas with less social-economic development in the city of Sao Paulo. A target of 120,000 training hours in professional activities is set until 2025.
- Job creation in the electric mobility sector: Development programme of a company or cooperative offering transport services by means of electric vehicles. A target of 100 work positions in this field is set by 2025.
- Development of the innovation corporate ecosystem: Programme to support local *startups* for the development of pilot projects for their business model. A target to support the performance of 15 pilot projects of *startups* is set.
- Women's empowerment: Programme to promote the recruitment of women in the project, promoting their integration in the construction industry and their future empowerment by means of professional training. A target of having more than 15% female staff in the project by 2025.

After the launch of the 4 programmes proposed, at the end of year measurable results were obtained in two of them:

- 7,904 training hours given in professional activities.
- 2% more women recruited of the total staff of the project since May 2021. More than 220 women were recruited.

Throughout 2022 the programmes proposed for each area will carry on being developed and there will be quantifiable results in all the cases.

LOCAL ECOSYSTEMS

The goal is to develop an ecosystem of organisations capable of increasing our capacity for regenerative transformation. Conversations will be held with third parties for establishing work schedules, initiatives and cooperation projects that will make it possible to multiply the company's capacity for developing or improving regenerative solutions, with the aim of accelerating the achievement of the Sustainable Development Goals.

Social Impact Management

ACCIONA's management of the social impact of its projects and services is a strategic component of its business model. In addition to legal and contractual requirements, more than 10 years ago the company decided to gain a deeper understanding of the social footprint of its activities throughout their life cycle, with the ultimate aim of increasing positive social impact and reducing negative impact as much as possible.

To this end, ACCIONA has its own social impact management methodology, based on international standards⁵, whose implementation is a cross-cutting responsibility within the organisation. It involves the business development and studies departments, the project or service managers, and the environment, prevention and sustainability managements.

The development of the projects generates numerous positive impacts, including the hiring of local personnel, acquisition of goods and services in the area of influence, training of workers, increased income for employees, and improved street access, among others. But the company's activity can also generate adverse effects, such as interruption of supplies to communities, harm to vulnerable groups, temporary cuts in transport routes or alterations in local prices. ACCIONA's specific methodology makes it possible to anticipate the identification, evaluation and management of these impacts.

Throughout this 2021, the Corporate Social Impact Management Standard was implemented in 204 projects (61% more than in 2020) in 29 countries, including highly varied initiatives such as establishing harmonious relations with the community, contributing to the professional development of the population, applying diversity and gender equality programmes, defining fixed percentages of local recruitment of staff and suppliers and guaranteeing a decent living wage.



⁵ IFC performance standards on environmental and social sustainability, Guidelines for Environmental & Social Impact Assessment (ESIA) WBCSD, Guidance for assessing and managing the social impacts of projects (International Association for Impact Assessment), The Equator Principles, World Bank Environmental and Social Framework.

Phases of the SIM methodology

- > Characterization of social risk: study of the degree of social risk of the project from the design phase and tender stage.
- > Social assessment of the project: analysis of the socio-demographic characteristics of the area of influence of the project, identification and assessment of positive and negative social impacts, and preparation of a proposal for social measures.
- > Communication and dialogue with local communities and other stakeholders about the project, its main impacts, and social measures to be carried out. Depending on the type of infrastructure, specific communication or dialogue channels are established to provide information about the project, its main effects, and the social actions to be carried out.
- > Implementation and monitoring of the identified measures, in order to enhance positive social impacts and avoid and mitigate negative impacts.

Social actions in the desalination plant RAF A3 (Qatar)

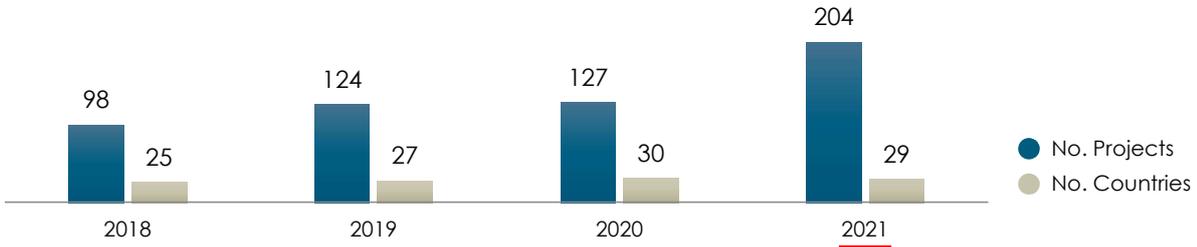
- 50% of recruitment and procurement from local and/or national companies.
- Recruitment of local employees for critical work positions.
- Programme for students as part of the Qatarisation Management Plan. Training in technical knowledge and in company expertise aiming at the students actively participating in the daily activities of two desalination plants that ACCIONA operates in Qatar.
- 5% of the recruitment with gender perspective.
- Physical and mental health programme for the workers.
- Social and integration programme for the workers from different ethnic groups and their families.

Social actions in the purification plant of Howard (Panama)

- 50% of the volume of subcontracting and procurement of consumables, goods and services from the country's businesses. Business opportunities for small and medium enterprises.
- 15% non-qualified workforce hired in the communities of Arraijan, Burunga and Veracruz.
- Programmes to promote changes of culture and awareness in environmental and social topics in the educational community of the area of influence of the project.
- Programme for donations to the area of influence depending on the needs of the population.



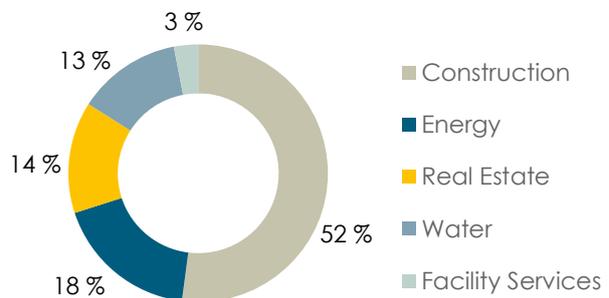
Evolution of the implementation of Social Impact Management (SIM) methods



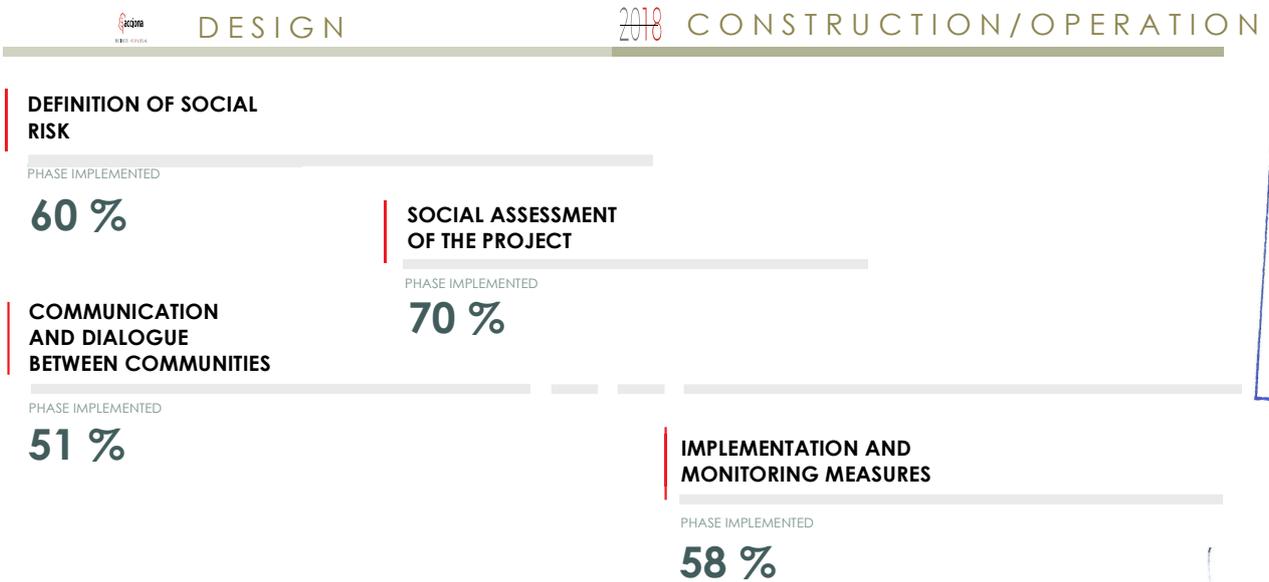
Countries with projects with SIM



Distribution of projects per business



Phases of SIM methodology and status of implementation (% of the total projects with SIM)



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The percentage of the implementation status of the phases decreased compared to the previous year given the number of projects with SIM increased by 61% and the new projects are at the initial phases.

Social actions at Marga Marga Hospital (Chile)

- Construction of the building of the neonatal unit with 100% female workers, through training in the trades of masonry, carpentry and ironwork.
- Woman Builds 2021 award by the Chilean Chamber of Construction in the categories "Recognised practice" for the neonatal unit project and "Building company" for gender indicators in HPMM.
- Technical backing in the design of projects of interest for the community and search for external financing.
- Training given to 80 social organisation leaders in techniques to present projects.
- Training given to 40 families in the rural sector of Colliguay in installation and maintenance of photovoltaic panels, facilitating accessibility to electrical power of the local population.

Audits on the use of GIS methodology

External audits assess the degree of application of the Social Impact Management methodology, so as to identify and show the positive or negative social impacts, whether real or potential, resulting from operating certain projects.

The scope of the audits covers the following criteria and relevant aspects related to best practices:

- > Analysis of criteria and relevant aspects under the SA 8000:2014 International Standard, choosing which of them are covered in the projects and which could be included to facilitate their application.
- > Analysis of the "Matrix Outcome" tool of Big Society Capital to identify the areas and beneficiaries on which the activity has an impact.
- > Analysis of the safeguards established by the European Taxonomy. These guarantees are based on OECD Guidelines on multinational companies, the UN's Guiding Principles on business and human rights and the fundamental ILO Conventions.
- > Analysis of the *Guide to Human Rights Impact Assessment and Management*⁶ to ascertain the potential and/or existing risks and impacts of human rights in the projects, and to determine the ability to management them.
- > Analysis of all project phases in order to prioritise and allocate the possible social impacts depending on their stages of development.

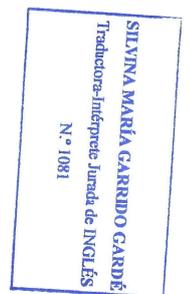
In 2021 the scope was broadened with the following criteria:

- > Analysis of accident rate and environmental data reporting, in order to reviewing data collection, calculation and consolidation at project level.

Evolution of the Social Impact Management audits

	2018	2019	2020	2021
Total No. of audits	8	8	7	8

They concluded that the methodology is being implemented correctly in each of the phases. In 2021 we have focused on improving the evidence and measuring the impacts contributing to the control of social safeguards through specific training. The proposal, implementation and monitoring of the social measures associated to the different SDGs minimises the risk while evolving towards the High Impact Solutions model.



⁶ Guide drawn up by the International Business Leaders Forum, IBLF and the International Finance Corporation, IFC, in association with the United Nations Global Compact Office.

Commitment to the community

ACCIONA understands that it has to be a major player in the economic development of the communities in the countries where it operates and contributes as well as a booster for improving people’s quality of life. This commitment has translated into the following results:

- > Over €12.2 million in social investment to the community.
- > About 2 million beneficiaries of the various social initiatives carried out.

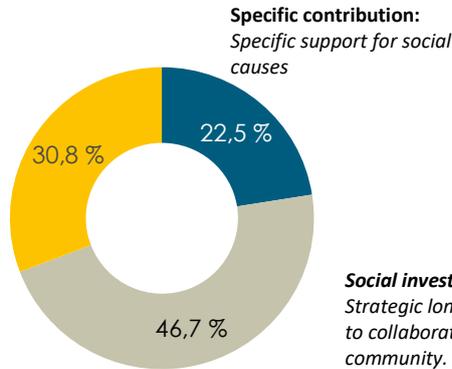
These activities, implemented in over 30 countries, contribute to people’s well-being by widening their access to education, encouraging sport and healthy lifestyle, and promoting the conservation of their heritage and care for the environment and biodiversity. They also focus on job creation by training workers and promoting local businesses. Improving community infrastructure is another of the company’s social action objectives.

Measuring investment in the community

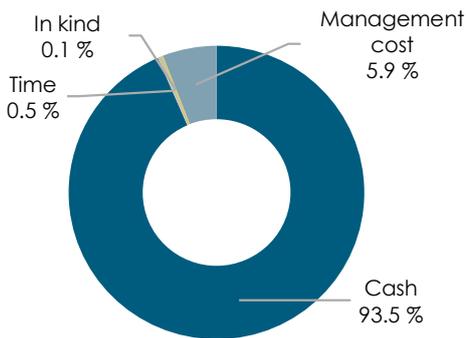
ACCIONA measures and evaluates its investment in the community and the degree to which it contributes to the 17 Sustainable Development Goals, which allows for an overview and comparison of results with other companies.

Motivation of the initiatives

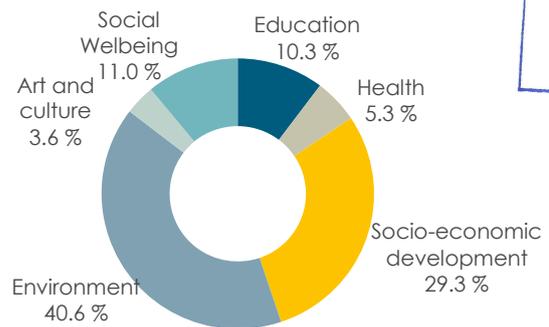
Initiative aligned with the business:
Social interest initiatives designed to directly promote the company’s business.



Type of contribution



Contribution by area of action



Contribution to the SDGs



Working towards a more local volunteering

In 2021 we started working on the new Volunteer Programme which will be implemented in the first months of 2022.

This new programme promotes employees participation, as well as associates and relatives, in initiatives driven either by the company or by themselves, with the aim of encouraging local volunteers and support for the communities where ACCIONA develops its projects. The ultimate contribution of this proposal is to have greater knowledge of the local reality and strengthen the objective of being recognised as valuable actors for society.

In this respect, the Sustainability Master Plan 2025 has set the objective of reaching 100,000 hours of voluntary work by 2025.

The volunteer proposal will be divided into three types:

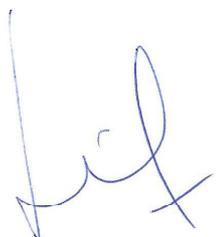
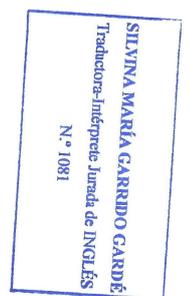
- > Recognition Programme: led by human resources, including programmes nominally intended for employees showing exceptional performance.
- > Institutional Volunteering: development of activities with third-sector organisations (Foundations and NGOs) with which ACCIONA has a relationship of institutional collaboration.
- > Project Volunteering: this takes place in settings where the company is working, responding to local social and environmental needs and maximising the positive impact of the projects on the community.

In 2021 the company put initiatives into effect with the participation of 305 volunteers who have dedicated 2,106 hours to working in the community with very varied targets: from promoting the path for young unemployed university graduates, together with the Príncipe de Girona Foundation, to helping to open up the job market to disabled women, victims of gender violence, with family responsibilities or unemployed people in vulnerable situations, in collaboration with the Integra Foundation or the Quiero Trabajo Foundation, amongst others.

Furthermore, different actions in the different countries in which ACCIONA operates have been carried out.

acciona.org Foundation

2021 was a year of major challenges for acciona.org, the foundation for energy and water, in which new initiatives were addressed and work began in new countries.



- > 68,340 people benefitted in Peru, Mexico and Panama, equivalent to 16,111 homes that have benefitted.
- > 976 rural and indigenous communities served in Peru, Mexico and Panama.
- > 29 supply and service centres run by local microfranchised staff.

In 2021, acciona.org developed its first electric microgrid in the Peruvian Amazon, for which it has designed a new energy supply model using photovoltaic power generation and storage in lithium batteries, which moves away from the consumption of fossil fuel and increases the hours of electricity available in 53 homes and community facilities.

Also in Peru, the foundation has taken the electricity supply and guaranteed reliable water and sanitation services to over 5,700 homes. For example, under a pilot project in two communities in the Ica department, 165 families now have improved water and sanitation systems. By extending the perimeter of operation of the rural electrification programme Luz en Casa Amazonía to the river basins of the Amazonas and Ucayali rivers, 502 families in Amazon communities have had access for the first time to a basic electricity service.

In Mexico, acciona.org has so far provided affordable, reliable and sustainable basic services to nearly 9,000 households and 35,545 people. 2021 centred on implementing a new phase of the EncASa Oaxaca programme under which 266 improved drinking water and sanitation systems and cooking facilities were installed in 131 homes. The beneficiary families themselves have built them collectively, using the materials and professional training given by acciona.org.

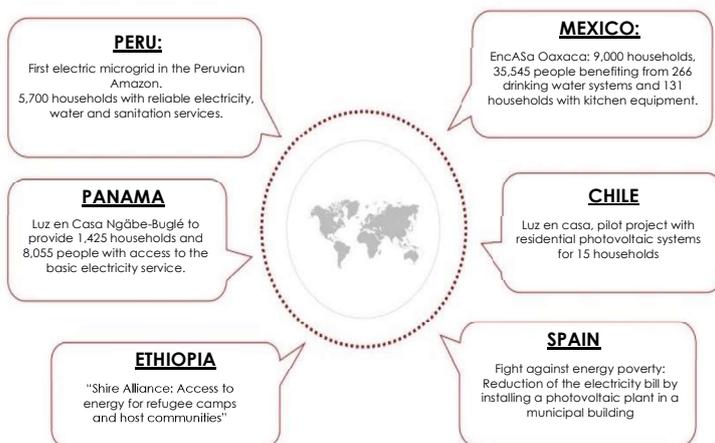
In Panama, the Luz en Casa Ngäbe-Buglé programme continued providing 1,425 homes and 8,055 people with access to the basic electricity service in the indigenous region of the same name, and to begin a new scale-up phase that will practically double the number of homes benefitting in the first months of 2022.

In 2021, acciona.org began operating in other locations. In Chile, it implemented a pilot Luz en Casa project incorporating advanced models of third-generation home photovoltaic systems and adapting the economic aspects. 15 homes already have Luz en Casa in Caleta Maitencillo, a fishing community in the Coquimbo region.

It also embarked upon a project for combatting energy poverty in Spain, in San Juan del Puerto, in the province of Huelva. It is intended to reduce the electricity bill for vulnerable families with the power generated by a photovoltaic installation fitted on a municipal building which will also be used to provide electricity to the Town Hall offices. The plant will be put into operation in 2022.

Lastly, it is worth mentioning that, despite the difficulties in implementing the project “Shire Alliance: Access to energy for refugee camps and host communities” in Ethiopia, the initiative continued together with the partners in this Spanish multisectorial alliance. Due to the armed conflict in Tigray, the region where the Shire refugee camps are located, the project had to be moved to the camps in Dollo Ado, in the Somali region, where acciona.org has been working during the year on adapting the supply model to the new site in its technical, financial and management aspects.

Impacts of acciona.org in 2021



SILVINA MARÍA GARRIDO GARDÉ
 Traductora-Intérprete Jurada de INGLÉS
 N.º 1881

The work carried out by the Foundation in 2021 has been possible thanks to its partners and co-financiers, such as the Polytechnic University of Madrid, and the Spanish Agency for International Development Cooperation, with whom it develops synergies that facilitate the promotion and improvement of its supply models.

SUSTAINABLE FINANCING

Maximising the capacity of sustainable finances enhances the company's value and the competitive advantage of the regenerative power of its projects. For this reason, ACCIONA promotes innovative solutions for sustainable financing which make it possible to provide these infrastructures with distinctive, clearly beneficial features, taking advantage, at the same time of the interest of the capital markets in financing the existing gaps in the fulfilment of the Sustainable Development Goals.

Basically, ACCIONA uses two mechanisms of sustainable financing: one aimed at projects or activities with sustainable goals intended to create specific positive impacts associated to financing, and corporate financing that involves undertakings to improve the ESG performance of the whole company.

Sustainable financing operations

Type of funding	No. of active operations	No. of new or extended operations in 2021	Current outstanding amount (M€)
Funding intended for projects	39	22	2,126.8
Corporate funding with sustainable commitments	2	2	3,300.0
Total	41	24	5,426.8

Green Financing

ACCIONA has a Green Financing Framework whose eligible activities are those in line with a low-carbon economy. This guideline has been reviewed by Sustanalytics, who gave a second party opinion (SPO) which confirmed its alignment with the Green Bond Principles and the Green Loan Principles.

Throughout 2021, 84% of the funds from the Euro Medium Term Notes (EMTN) debt programmes were green, which proves the relevance of this type of financing for the company. As a result, all the instruments covered by the Green Finance Framework was more than EUR 2 billion at 31 December 2021.

Financing linked to sustainability

ACCIONA has a Sustainability-Linked Financing Framework, reviewed by DNV GL, who gave a second party opinion (SPO) which confirmed its alignment with the Sustainability-Linked Bond Principles and Sustainability-Linked Loan Principles.

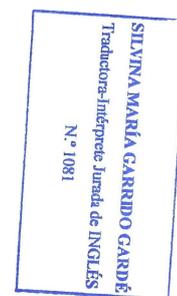
In 2021, ACCIONA has 2 active operations, one aimed at ACCIONA Energía after the initial public offering, structured around an innovative "double impact" ESG scheme, which links cost reductions in its cost to the achievement of corporate sustainability objectives and, for the first time in an instrument of this kind, to pledges to generate positive local impacts. The objectives proposed in these frameworks are on an annual basis and the targets set for 2021 have been achieved. The follow-up data are made public in the *sustainable financing report*.



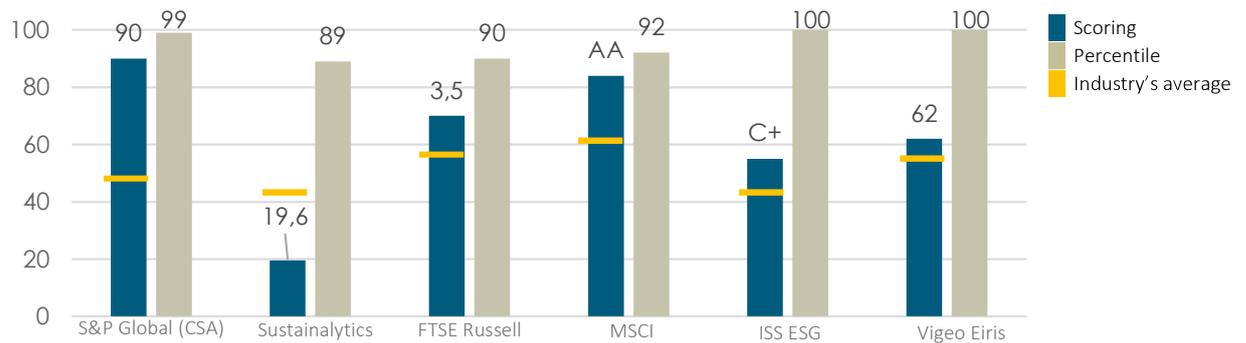
More information on green financing instruments and the projects to which they are allocated: <https://www.accionacom/shareholders-investors/stock-market-information/sustainable-finance/>

External ESG rating

ACCIONA's sustainability has been assessed by different ESG analysts.



ESG analyst ratings



Sector	Electric utilities	Utilities	Construction and materials	Utilities	Construction	Heavy Construction
Position	2nd in the sector	12th multi-utilities	NA	NA	Leaders	5th in the European sector

* the Sustainalytics ESG Risk Rating gives a lower score to companies with less exposure and better management of their ESG risks

ACCIONA, world leader in sustainability according to S&P Global

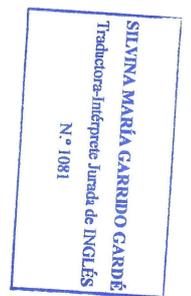
ACCIONA closed the year 2021 as the most sustainable *Electric Utility* in Spain and the second in the world, as mentioned in the *Sustainability Yearbook 2022*, compiled by S&P Global. ACCIONA was awarded 90 points out of 100.

When preparing this yearbook, S&P Global analysed more than 7,500 top-ranking international companies belonging to 61 business sectors. The methodology applied assesses a broad range of sustainability that includes economic and environmental performance, social variables and human resources.

Consequently, S&P Global awarded ACCIONA the Gold Sustainability Yearbook Award 2022, which places it on the podium of the best *utility* companies in the world in respect of sustainability.

Presence in sustainability indexes

Supplier	Name of the index
 	iClima Global Decarbonization Enablers Index
	Ethibel Sustainability Index (ESI) Excellence Europe
	STOXX Europe 600 ESG Broad Market
	STOXX Global ESG Social Leaders
	STOXX Global ESG Environmental Leaders
	STOXX Sustainability Index
	STOXX Europe 600 Low Carbon
	Solactive Corner Global Family Owned ESG Company
	Solactive ISS ESG Screened Europe
	Solactive Candriam Factors Sustainable Europe
	Euronext Low Carbon 100 Eurozone
	Euronext Vigeo Europe 120
	FTSE4Good Europe Select Index
	FTSE4Good Developed
	Bloomberg SASB Developed Markets ex-US ESG ex-Controversies



Presence in rankings and other sustainability acknowledgements

Recognition	Organisation	Position	Description
2022 Global 100 Most Sustainable Corporations	Corporate Knights	4th utility in the world	Among 7,000 companies evaluated with their turnover higher than US\$1 billion, for their performance in economic indicators and ESG.
Europe's Climate Leaders 2021	Financial Times	Among the 300 most decarbonised companies	Ranking of companies having reduced the intensity of emissions the most from 2014 to 2019.
New Energy Top 100 Green Utilities	Energy Intelligence	1st utility in the world	For the sixth consecutive year ACCIONA has again validated its position as the world's "greenest" electricity generation company.
Top 100 Company 2021 Diversity & Inclusion Index	Refinitiv	36th in the world	ACCIONA is listed among the world's top companies in terms of diversity and social inclusion in the workplace.
CDP Climate Change	CDP	Leader (A list)	List made up of the corporations with the best practices and results in reducing emissions, tackling climate change and aligning their activities with a low-carbon economy.
Gaïa Rating	EthiFinance	N/A	Its social, environmental and corporate governance is assessed. The ranking is 82 out of 100 (2021), compared to an average of 51 in the energy sector (2020).

Sustainable criteria in the investment of Bestinver

The group's fund manager, Bestinver, is convinced that responsible investment is not only essential to leave a better world for the future generations, but is also a way of getting better profitability long-term in the funds that it manages. For this reason, it is committed to financing sustainable businesses and solutions, which aspire to the creation of wealth without giving up social progress and respect for the environment. This responsible investment approach implies understanding how the companies and assets that we analysed relate to society and to their environment in the development of their activity.

The incorporation of ESG criteria into the investment processes is aligned with the fundamental pillars on which Bestinver's investment philosophy is based: fundamental analysis, appropriate risk management and time frame. In 2021, the manager incorporated the three key components of responsible investment:

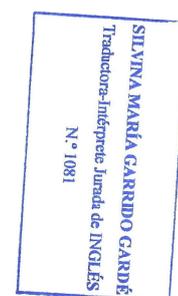
- > Analysis of the main risks and opportunities linked to ESG factors in all its assets.
- > Promotion of a sustainable agenda and of improvement of sustainability performance of companies and assets in which it is invested, through dialogue with management teams and their approach as active owner.
- > Exclusion from our investment universe of sectors or companies in which these improvements are not possible due to the nature of their businesses or failure to act or lack of initiative.

 **More information** on the criteria at: https://www.bestinver.es/wp-content/uploads/principios_politicas_inversion_responsable_Bestinver.pdf

Throughout 2021, Bestinver interacted with companies directly, through its managing team, or indirectly, through voting at a total of 240 shareholders' meetings. In these contacts the aim is to promote the improvement of sustainability performance regarding specific topics or risks identified that may have a real and measurable impact on companies and society.

The fund Manager is a signatory to the UN's Principles for Responsible Investment (UNPRI), undertaking its fundamental principles.

In 2022, Bestinver will look into the integration model, improving the processes, increasing the number of interactions and undertaking the role of promotion of responsible investment *vis-à-vis* the other investment institutions. Likewise, the potential launch of specific ESG products to reinforce the current value proposal will be analysed.



Impact per region

Impact of the company's activity in the most relevant countries for the main business lines

SPAIN

Noteworthy projects in 2021

IP hydroelectric plant
Energy
88.5 MW of power

Arroyo Culebro treatment plant
Water
2.5M beneficiaries

Logroño A-68 relief road
Construction
29 motorway kilometres

Motosharing
Shared mobility
5 cities

Historical parks in Madrid
Environmental services
300 maintenance hectares

Bolarque I photovoltaic plant
Energy
50 MW of power

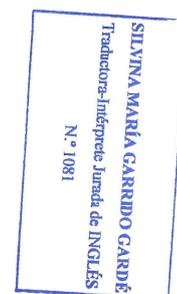
Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	2,970	2,673	3,134	+ 17%
Renewable energy production (GWh)	12,791	12,486	12,218	- 2%
Water treatment (hm ³)	320.8	314	319.3	2%
Social				
Workforce at year-end	20,870	20,860	20,754	- 1%
Women in management and executive positions (%)	23.8	22.9	26.3	3.4 pb
People with disabilities in Spain (%)	3.96	3.97	3.96	0
Accident frequency rate	5.05	3.75	4.50	20%
Environmental				
Emissions avoided (thousands of tCO ₂ e)	6,043	5,446	5,373	- 1%
GHG emissions Scope 1+2 (thousand of tCO ₂ e)	51.6	44.3	34.8	- 21%
Percentage of waste to landfill (%)	24	12	15	3 pb
Water consumption (hm ³)	2.03	2.83	2.10	- 26%

Main impacts in Sustainable Development Goals with achievement gaps ⁷

- > SDG 9: 37.5 km motorway thanks to the construction of 2 lanes (goal 9.1)
- > SDG 13: 5.3 million of tCO₂e avoided thanks to more than 200 renewable facilities

⁷ Only shown for those SDGs where impact is most relevant, in other words, those SDGs in which there are still significant challenges to face in that country according to the Sustainable Development Report (accessible at <https://dashboards.sdaindex.org/>)



AUSTRALIA

Noteworthy projects in 2021

Waubra wind farm
Energy
192 MW of power

Rockwood dam
Construction
More than 250 direct jobs

Wind farm Mt. Gellibrand Plant
Energy
132 MW of power

Kwinana Waste to energy
Construction
400,000 t processed waste per year

Bunbury Outer Ring Road
Construction
27 kilometres dual carriageway

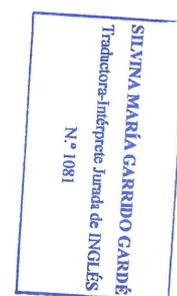
Mundaring
Water
Equivalent 100,000 inhabitants supplied

Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	928	881	1,433	63 %
Renewable energy production (GWh)	1,234	1,239	1,149	- 7 %
Water treatment (hm ³)	13.4	12.1	11.7	- 3 %
Social				
Workforce at year-end	1,126	1,703	2,645	55 %
Women in management and executive positions (%)	9.7	14.3	13.3	- 1 pb
Accidents: global frequency rate (employees and subcontractors)	0.43	0.10	0.12	20 %
Environmental				
Emissions avoided (thousands of tCO ₂ e)	1,081	979	975	-0 %
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	17.8	7.0	54.1	673 %
Percentage of waste to landfill (%)	6	40	1	- 39 pb
Water consumption (hm ³)	0.141	0.05	1.01	1,920 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 7 and 13: 974,000 tCO₂e avoided thanks to 1,149 GWh renewable energies distributed in 4 wind farms
- > SDG 9: more than 50 km motorway built in 4 different lanes (goal 9.1)



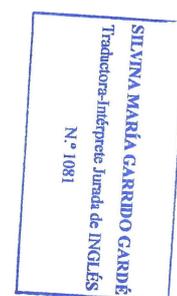
CHILE

Noteworthy projects in 2021

Construction of Marga Marga Provincial Hospital Construction Development with gender perspective	Cerro Dominador thermosola plant Energy 110 MW of power	Tolpan Sur wind farm construction Energy 84 MW of power
New Talca Prison construction Construction Savings of more than 45 tCO ₂	Construction of the Malgarida II photovoltaic complex Energy 654 GWh per year	Copiapó desalination plant Water 340,000 equivalent inhabitants supplied

Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	255	239	377	58 %
Renewable energy production (GWh)	735	1,461	2,085	43 %
Water treatment (hm ³)	8.2	8.3	8.6	4 %
Social				
Workforce at year-end	2,957	2,187	2,233	2 %
Women in management and executive positions (%)	14.4	11.3	19.1	7.8 pb
Accidents: global frequency rate (employees and subcontractors)	0.90	1.06	2.49	135 %
Environmental				
Emissions avoided (thousands of tCO ₂ e)	575	1,072	1,803	68 %
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	7.0	4.5	4.5	0 %
Percentage of waste to landfill (%)	100	78	79	1 pb
Water consumption (hm ³)	0.041	0.057	0.054	- 5 %



Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 6: more than 340,000 inhabitants supplied thanks to water desalination
- > SDG 11: more than 300 hospital beds distributed between two hospitals
- > SDG 13: 1.8 million tCO₂e avoided thanks to 9 renewable facilities

MEXICO

Noteworthy projects in 2021

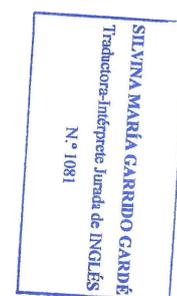
Maya train. Carmen-Tulum Beach Construction 60.3 km electrified double track	Atotonilco purification plant Water (24% stake) 10.5 million inhabitants supplied	Integral water management of Boca del Río municipality Water 50,000 beneficiaries
San Carlos wind farm Energy 198 MW of power	El Cortijo Wind Farm Energy 183 MW of power	Los Cabos desalination plant Water 464,000 inhabitants supplied

Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	385	238	254	7 %
Renewable energy production (GWh)	2,864	3,528	4,008	14 %
Water treatment (hm ³)	8.1	0	52.9	-
Social				
Workforce at year-end	2,023	1,978	2,287	16 %
Women in management and executive positions (%)	23.5	19.3	20.5	1.2 pb
Accidents: global frequency rate (employees and subcontractors)	0.83	0.41	0.71	73 %
Environmental				
Emissions avoided (thousands of tCO ₂ e)	1,664	2,022	1,846	- 9 %
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	3.3	3.7	1.1	- 70 %
Percentage of waste to landfill (%)	63	82	96	14 pb
Water consumption (hm ³)	0.008	0.028	0.047	68 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 6: more than 11 million people supplied thanks to water sanitation facilities and integral water management service
- > SDG 7 and 13: 1,480 MWh power and 1.8 million of tCO₂e avoided thanks to 9 renewable facilities
- > SDG 11: 1,454 tNO_x, 2,033 tSO_x and 28 tPM₁₀ avoided thanks to 9 renewable facilities



UNITED STATES

Noteworthy projects in 2021

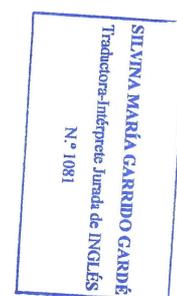
EcoGrove wind farm Energy 100.5 MW of power	Palmas Altas Wind Farm Energy 144.9 MW of power	Fargo-Morhead anti-flooding channel Construction 235 thousand people protected against flooding
Red Hills Wind Farm Energy 123 MW of power	Tatanka Wind Farm Energy 180 MW of power	Nevada Solar One Thermalsolar Plant Energy 64 MW of power

Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	79	71	155	218 %
Renewable energy production (GWh)	2,284	2,311	1,970	- 15 %
Water treatment (hm ³)	0	0	0	-
Social				
Workforce at year-end	182	184	183	- 1 %
Women in management and executive positions (%)	10.7	9	13.6	4.6 pb
Accidents: global frequency rate (employees and subcontractors)	0.50	0.95	0.70	- 26 %
Environmental				
Emissions avoided (thousands of tCO ₂ e)	1,463	1,402	1,134	- 19 %
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	9.9	10.2	9.2	- 11 %
Percentage of waste to landfill (%)	100	32	4	- 28 pb
Water consumption (hm ³)	0.466	0.425	0.395	- 7 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 7 and 13: 1,126 MW installed power and 1.1 million tCO₂e avoided thanks to 10 wind farms and one thermosolar plant



POLAND

Noteworthy projects in 2021

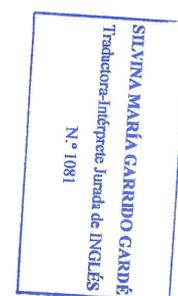
Krobia I - Poniec II wind farm Energy 63 MW of power	Construction of S19 and 27 fast lanes Construction A total of 22 km motorway	AGH Sports Hall Kraków Construction Multi-functional sports space
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Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	332	335	337	1 %
Renewable energy production (GWh)	244	230	204	- 11 %
Water treatment (hm ³)	-	-	-	-
Social				
Workforce at year-end	1,498	1,523	753	- 51 %
Women in management and executive positions (%)	14.8	19.5	16.4	- 3.1 pb
Accidents: global frequency rate (employees and subcontractors)	0	0	4.97	-
Environmental				
Emissions avoided (thousands of tCO ₂ e)	200	183	158	- 14 %
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	3.7	3.5	5.7	63 %
Percentage of waste to landfill (%)	100	0	0	0 pb
Water consumption (hm ³)	0.015	0.032	0.026	- 19 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 3: 7,000 m² sports space thanks to AGH Sports Hall Kraków
- > SDG 7 and 13: 101 MW installed power and 157 thousand tCO₂e avoided thanks to three wind farms



BRAZIL

Noteworthy projects in 2021

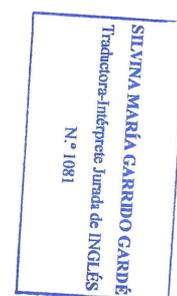
Line 6 of São Paulo metro	Alcantara purification plant construction
Construction	Water
It will have 15 km and 15 stations	250,000 people supplied

Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	74	44	204	464 %
Renewable energy production (GWh)	-	-	-	-
Water treatment (hm ³)	-	-	-	-
Social				
Workforce at year-end	873	390	2,824	624 %
Women in management and executive positions (%)	16.6	14.2	18.5	4.3 pb
Accidents: global frequency rate (employees and subcontractors)	0.73	0.01	0.41	4,000 %
Environmental				
Emissions avoided (thousands of tCO ₂ e)	-	-	-	-
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	2.8	1.2	8.6	616 %
Percentage of waste to landfill (%)	13	16	7	- 9 pb
Water consumption (hm ³)	0.029	0.005	0.062	1,140 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 11: 600 thousand passengers per day transported on line 6 of the Sao Paulo underground



CANADA

Noteworthy projects in 2021

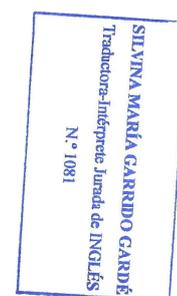
AIM Roads Construction Maintenance of 5,000 km of motorways	Clean Energy Site C Construction 1,100 MW of power	Lions Gate purification plant construction Water Treatment of 102 mill litres per day
Pattullo Bridge replacement Construction 330 m length	Lamèque Wind Farm Energy 45 MW of power	

Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	283	327	395	21 %
Renewable energy production (GWh)	479	503	476	- 5 %
Water treatment (hm ³)	0	0	0	-
Social				
Workforce at year-end	1,200	1,379	905	- 34 %
Women in management and executive positions (%)	18.7	32.0	24.5	- 7.5 pb
Accidents: global frequency rate (employees and subcontractors)	0.34	1.48	3.01	103 %
Environmental				
Emissions avoided (thousands of tCO ₂ e)	345	359	325	- 9 %
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	25.6	25.8	30	16 %
Percentage of waste to landfill (%)	9	100	84	- 16 pb
Water consumption (hm ³)	0.105	0.243	0.390	60 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 6: more than 600 thousand people supplied thanks to 2 water treatment and sanitation facilities
- > SDG 13: 324 thousand tCO₂e avoided thanks to four wind farms



UNITED ARAB EMIRATES

Noteworthy projects in 2021

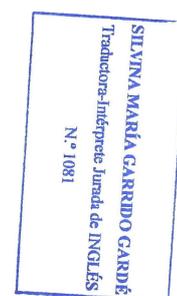
EXPO 2020 Sustainability Pavilion ACCIONA Cultural Engineering 100% sustainable	Jebel Ali desalination plant Water 700,000 inhabitants supplied	2020 Dubai Route underground Construction 14.5 kilometres of track and 3.5 of tunnel
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Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	468	184	48	- 74 %
Renewable energy production (GWh)	-	-	-	-
Water treatment (hm ³)	141.9	47.6	72.2	52 %
Social				
Workforce at year-end	472	325	148	- 54 %
Women in management and executive positions (%)	9	16.6	15.0	- 1.6 pb
Accidents: global frequency rate (employees and subcontractors)	0.02	0.07	0.00	- 100 %
Environmental				
Emissions avoided (thousands of tCO ₂ e)	-	-	-	-
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	13.9	3	0.5	- 77 %
Percentage of waste to landfill (%)	100	9	82	73 pb
Water consumption (hm ³)	0.058	0.039	0.028	- 28 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 6: 1.3 million people served thanks to 2 water desalination facilities



SAUDI ARABIA

Noteworthy projects in 2021

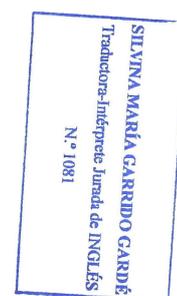
Shuqaiq3 Desalination Plant Water 2 million inhabitants supplied	Al Khobar II Desalination Plant Water 3 million inhabitants supplied	Al Jubail Desalination Plant Water 600,000 inhabitants supplied
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Highlighted indicators

	2019	2020	2021	Variation 2020-2021
Activity				
Sales (million euros)	188	329	409	24 %
Renewable energy production (GWh)	-	-	-	-
Water treatment (hm ³)	-	-	63.4	-
Social				
Workforce at year-end	90	131	173	32 %
Women in management and executive positions (%)	0	0	15.3	15.3 pb
Accidents: global frequency rate (employees and subcontractors)	0	0	0	-
Environmental				
Emissions avoided (thousands of tCO ₂ e)	-	-	-	-
GHG emissions Scope 1+2 (thousands of tCO ₂ e)	0.7	2.2	0.6	- 73 %
Percentage of waste to landfill (%)	100	100	100	0 pb
Water consumption (hm ³)	0.003	0.024	0.012	- 50 %

Main impacts in Sustainable Development Goals with achievement gaps

- > SDG 6: 6 million people served thanks to 4 water desalination plants



Appendices

ABOUT THIS REPORT

This *Sustainability Report* sets out the progress, results and status of ACCIONA's sustainability performance in 2021, as well as its management approach and the challenges it faces. The object of this *Report* is to clearly and meticulously provide the most relevant information about the company as it relates to the most significant positive and negative impacts on its different stakeholders.

The report is based on the challenges described in previous years' sustainability reports and focuses on the progress made during 2021. The content has been expressed to serve as the *Non-Financial Information Statement 2021*.

This *Report* also describes the company's annual progress in implementing the United Nations 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) at local level.

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.acciona.com.

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. The first sections deal with the issues regulated in Law 11/2018, with a structure adapted to the Sustainability Master Plan 2025. Following these chapters, the reader will find the most relevant information on sustainability at national level.

The report complies with the principles of comparability, materiality, relevance and reliability:

Comparability

The *Sustainability Report* is published annually and is prepared in accordance with the Reporting Principles included in Standard 1 of the Global Reporting Initiative (GRI). ACCIONA has followed the principles – such as comparability, completeness and balance – described in this standard. This report has been prepared in accordance with GRI Standards: comprehensive option.

Materiality and relevance

The Materiality Analysis 2021, carried out by ACCIONA in keeping with the principles of GRI Standard 1, has made it possible to identify those economic, environmental and social issues that have the greatest impact on the company's activities.

As a result of this study, ACCIONA considers that the information contained in this *Report* is relevant for the company and its various stakeholders. The sub-section titled *Materiality Analysis* describes the development process and methodology used to identify the contents of the document.

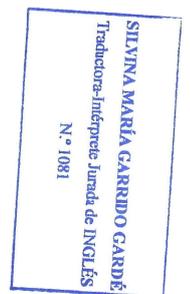
Reliability

To check the reliability of the data and the consistency of the information in response to GRI Standards, the company commissioned an external audit of the *Report* through the firm KPMG Asesores S.L. As a result of the audit process, this *Report* contains an *Independent Review Report* detailing the objective and scope of the review, the procedures used and the conclusions reached.

ACCIONA has chosen a reasonable level of review for some indicators. The company is working on formalising the Internal Control Framework for Non-Financial Reporting (ICFNFR) with which it can comply with the principles that guarantee the reliability of the indicators: completeness, accuracy, consistency, traceability and internal control. With the approval of the ICFNFR Framework in 2022, it will be possible to make a reasonable review of all relevant indicators.

SCOPE

ACCIONA has been reporting on the non-financial performance of its businesses in *Sustainability Reports* since 2005. The company describes all its activities, providing an overview by geographical area of operation.



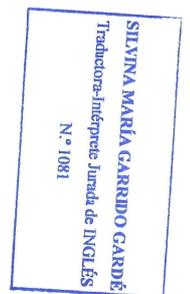
The scope of the report comprises all of the group companies⁸, in all their significant aspects, in accordance with the terms of Law 11/2018, of 28 December, on non-financial information and diversity.

Throughout the report, the scope of each one of the indicators shown is specified. Similarly, data from previous years is provided in order to facilitate a better understanding of the evolution of the company's performance.

The criterion for the consolidation of environmental information is based on the financial control scheme.

ACCIONA Energía

The energy division, ACCIONA Energía, has been a listed company since 2021. The business line publishes its own Sustainability Report in its annual Directors Report. Both reports follow the same principles and objectives.



⁸ All the companies in the group are listed in Annexes I, II and III of the Consolidated Financial Statements of the company. The group companies that meet the requirements set out in article 49.5 of the Code of Commerce are: ACCIONA Tecnología y Servicios S.L., ACCIONA Facility Services S.A., ACCIONA Agua Servicios S.L., ACCIONA Generación Renovable S.A., ACCIONA Industrial S.A., ACCIONA Medioambiente S.A., ACCIONA Servicios Urbanos S.L., Servicios Comunitarios de Molina de Segura S.L., ACCIONA Construcción S.A., ACCIONA Agua S.A., ACCIONA Airport Services, S.A., Energías Renovables Operación y Mantenimiento, S.L. and ACCIONA Mantenimiento de Infraestructuras S.A.

ANNEX OF ITEMIZED INDICATORS

Definition of material topics (GRI 3-2)

The matters affecting ACCIONA are a reflection of the global megatrends identified in works like the WBCSD Vision 2050 and the Global Infrastructure Hub's *Infrastructure Futures Report*.

Material topic	Pillar and area of the SMP	GRI	Issues included	Description	Related megatrends	Principal stakeholders
Water	Planet Positive/ <i>Water</i>	303	Water consumption, effluents, water treatment	Appropriate management of water use includes catchment, consumption, treatment and associated effluent in such a way that the total net impact on the water resource is regenerative.	Increase in natural disasters and resilient infrastructure	Customers Local communities
Sustainable supply chain	Exponential leadership/ <i>Transparency</i>	204, 308, 414	Procurement practices, supplier assessment, co-creation with supply chain partners	Social, environmental and ethical criteria are relevant for selecting suppliers. This includes establishing policies, corrective measures in cases of non-compliance, risk assessment and the identification of suppliers' water and carbon footprints. In the infrastructure sector, local procurement and the use of products with positive life cycle footprints are considered relevant.	Shift in demand towards the emerging economies Globalisation and international trade	Suppliers
Climate change	Planet Positive/ <i>Climate</i>	302, 305	Mitigation, adaptation and resilience to climate change, energy, air quality, green finance	Strategy adopted for attaining a net-zero resilient economy in 2050: financing and investing in renewable energy, promoting energy efficiency, reducing greenhouse gas emissions, using carbon pricing, adapting projects or assets to extreme weather events.	Increase in green energy sources Escalating climate change	Customers Suppliers Investors Public administrations
Natural capital	Planet Positive/ <i>Biodiversity</i>	304, 307	Biodiversity, ecosystem services, environmental compliance, environmental risk management, discharges	The impact management carried out by the company on the natural capital and biodiversity comprises measures such as establishing policies, analysing the state of the ecosystems affected, implementing actions for protection and solutions based on nature/ natural climatic solutions. It also includes environmental risk management, the precautionary principle and regulatory compliance.	Increased number of larger, more complex projects	Local communities
Cybersecurity	Exponential leadership/ <i>Transparency</i>	418	Data protection, cyber-attacks, customer privacy	Digital transformation and cyber-attacks give rise to the need for IT security to guarantee the privacy and protection of customers and the strategic data and systems for a company to function.	Greater security risk	Customers
Communities	Integrate to Transform/ <i>Regenerative ecosystems</i>	413	Living conditions, community relations, culture and heritage, social licence, access to basic services	The impact of the company's activity on the local communities has to be managed, starting with having appropriate dialogue with them, in order to conserve the social licence to operate. The effects on the local surroundings include aspects such as population displacement, visual impact, citizen safety and indigenous culture and heritage.	Global division and increase in social inequality	Local communities
Human rights	People centric/ <i>Access</i>	402, 407, 408, 409, 410, 411, 412	Social safeguards, labour relations, collective agreements, modern slavery, child labour, rights of indigenous peoples	Measures introduced to respect the Human Rights of stakeholders and mechanisms to safeguard any possible violations, both in social and labour relationships, including suppliers.	Global division and increase in social inequality	Employees Local communities Suppliers
Local development	Integrate to Transform: A sustainable difference in each project	201, 203	Local work, local investment, indirect economic impact, livelihoods	A company's activity has a positive repercussion on the local economy, for example by generating wealth, providing jobs and new sectoral financial ecosystems. This impact can be extended with additional adjacent projects having an entrepreneurial, sustainable business	Infrastructure and population growth Ageing infrastructures	Local communities Customers

				model involving the economic (not only the social and environmental) aspect.		
Diversity and inclusion	People centric/ <i>Diversity</i>	405, 406	Gender equality, multiculturalism, anti-racism, accessibility, non-discrimination, insertion	Measures that guarantee diversity and equality of opportunity, from hiring people at risk of social exclusion or multiculturalism training. Additionally, actions implemented for overcoming the salary divide are taken into account.	Global division and increase in social inequality	Employees
Circular economy	Planet Positive/ <i>Circularity</i>	301, 306	Resource efficiency, re-use, recycling, hazardous waste, sustainable materials	The circular economy promotes change towards an economy efficient in the use of material resources, taking into account an analysis of the complete life cycle of the products and services associated to the value chain. Proper waste management includes updating policies, research into new uses for waste and how to recycle it.	Collaborative economy Increase in new materials and substances Scarcity of resources and increased circular economy	Customers Suppliers Partners
Work environment and safety	People centric/ <i>Environment</i>	403	Accident prevention, occupational diseases, anti-contagion measures, wellbeing, satisfaction, reconciliation, disconnection	A reduction in occupational accidents and worker and contractor illnesses requires identifying and reducing the risks, and training. A sustainable work environment also includes measures for the organisation of working hours.	Increased concern for health and safety	Employees Suppliers
Ethics and anti-corruption	Exponential leadership/ <i>Governance</i>	205, 206, 415, 419	Anti-corruption, anti-competitive behaviour, codes of conduct, relations with public administrations, third parties	As part of a company's good governance, an anti-corruption policy and a code of ethics need to be established, in addition to promoting regulatory compliance and integrity in bidding and tenders. Any activity in public policy has to be transparent and relations with third parties must be safeguarded through due diligence.	Increase in distrust and the pressure for greater transparency	Public administrations Partners Employees
Responsible taxation	Exponential leadership/ <i>Governance</i>	207	Tax contributions	Transparency in the breakdown of tax payments is relevant for companies with multinational presence.	Increase in distrust and the pressure for greater transparency	Public administrations
Corporate governance	Exponential leadership/ <i>Governance</i>	2	Governing and executive bodies, internal control, relations with shareholders, authenticity, tone at the top	A high degree of transparency, efficiency and thoroughness in the functioning of the governing bodies is a decisive aspect for generating long-term trust and commitment on the part of stakeholders.	Multipolar world	Investors
Customer satisfaction	Exponential leadership/ <i>Authenticity</i>	416, 417	Customer relations, feedback, customer health and safety, labelling, product quality	Establishing mechanisms for collecting customer opinions, and thus being able to measure their satisfaction and managing the relationships with them. Ensuring the quality and safety of the products supplied.	Pressure for businesses to increase efficiency and productivity	Customers
Talento	People centric / Leadership and Acknowledgement	202, 401, 404	Selection, evaluation, development, leadership, compensation, training, turnover, young talent	Strategy and schemes to attract and retain leadership talent, and also to reduce staff turnover, performance assessment procedures, investment in training and instruments for motivating commitment such as scholarships or incentives linked to personal targets and sustainability.	Ageing of the population and the workforce	Employees

SILVINA MARÍA GARRIDO GARDÉ
Traductora-Intérprete Jurada de INGLÉS
N.º 1081



Distribution of employment

(GRI 2-7)

Evolution of distribution of the workforce per contract type and gender (no. of employees)

	2020						2021					
	Temporary			Permanent			Temporary			Permanent		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
Energy	49	16	66	1,072	405	1,477	53	24	77	1,208	476	1,685
Infrastructure												
▪ Construction	2,249	431	2,680	6,043	1,466	7,509	2,249	411	2,660	7,661	1,764	9,425
▪ Concessions	10	17	27	120	147	267	3	1	4	48	35	83
▪ Water	1,417	269	1,686	2,129	481	2,609	2,104	268	2,372	2,757	547	3,303
▪ Other Infrastructure businesses.	NA	NA	NA	NA	NA	NA	532	88	620	1,257	189	1,446
Other businesses	NA	NA	NA	NA	NA	NA	3,500	2,025	5,525	8,917	5,546	14,463
Total	6,798	3,217	10,015	18,904	9,435	28,339	8,440	2,818	11,258	21,847	8,558	30,405

The business lines of "Other Infrastructure businesses" and "Other businesses" were created in 2021 for which reason their data may not be compared to the divisions existing in 2020.

Evolution of the breakdown of the workforce by job classification and age range (no. of employees)

	2020				2021			
	< 31	31 to 50	> 50	Total	< 31	31 to 50	> 50	Total
Executives and managers	16	1,833	792	2,641	26	1,925	763	2,714
Technical staff	1,217	4,679	970	6,866	1,527	4,921	1,001	7,449
Support staff	162	645	234	1,042	291	836	295	1,423
Operators	4,462	14,583	8,744	27,789	6,088	15,850	8,139	30,077
Others	13	3	-	16	-	-	-	-
Total employees	5,871	21,743	10,741	38,355	7,933	23,532	10,198	41,664

Evolution of the number of employees per contract type and age range (%)

	2020		2021	
	Temporary	Permanent	Temporary	Permanent
< 31 years	38	62	38	62
31 to 50 years	25	75	25	75
> 50 years	21	79	22	78

Evolution of the number of employees per contract type and job classification (%)

	2020		2021	
	Temporary	Permanent	Temporary	Permanent
Executives and managers	3	97	2	98
Technical staff	21	79	20	80
Support staff	18	82	18	82
Operators	30	70	31	69
Others	81	19	-	-

SILVINA MARÍA GARRIDO GARDÉ
Traductora-Intérprete Jurada de INGLÉS
N.º 1081

Evolution of the geographical distribution of the workforce (no. of employees)

	2020			2021		
	Men	Women	Total	Men	Women	Total
Spain	13,173	7,687	20,860	13,831	6,308	20,139
Germany	367	61	428	374.86	55	430
Australia	1,375	328	1,704	2,202	557	2,759
Brazil	318	72	390	1,463	151	1,614
Canada	985	394	1,379	878.24	315	1,193
Chile	1,771	416	2,187	1,717	412	2,129
Ecuador	697	88	785	403.8	59	463
UAE	245	80	326	157.94	49	207
United States	155	28	184	171.65	29	200
Italy	380	68	447	502.77	36	539
Mexico	1,141	837	1,978	1,563	962	2,524
Norway	148	42	190	208.4	53	261
Oman	316	79	395	168.7	51	220
Peru	901	135	1,037	1,970	217	2,187
Poland	965	558	1,523	1144.71	356	1,501
Portugal	849	1,166	2,015	769.88	840	1,610
Qatar	1,175	407	1,582	1,900	699	2,599
Rest of the world	740	206	945	861.97	226	1,088
Total employees	25,701	12,652	38,355	30,288	11,376	41,664

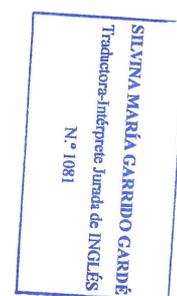
Distribution of full/part time status per gender (no. of employees)

	2021					
	Full time			Part time		
	Men	Women	Total	Men	Women	Total
Energy	1,260	492	1,752	2	8	10
Infrastructure	15,912	3,088	19,001	697	216	913
▪ Construction	9,518	2,076	11,594	392	100	492
▪ Concessions	50	36	87	-	-	-
▪ Water	4,802	767	5,570	58	48	106
▪ Other infrastructure businesses	1,542	209	1,751	247	68	315
Other businesses	10,567	4,922	15,489	1,850	2,649	4,499
Total employees	27,739	8,503	36,242	2,549	2,873	5,421

The business lines of "Other Infrastructure businesses" and "Other businesses" were created in 2021 for which reason their data may not be compared to the divisions existing in 2020.

Breakdown of the workforce by job classification and gender (no. of employees)

	2020			2021		
	Men	Women	Total	Men	Women	Total
Executives and Managers	2,093	548	2,641	2,123	591	2,714
Technical staff	4,368	2,498	6,866	5,036	2,413	7,449
Support staff	273	769	1,042	439	984	1,423



Operators	18,957	8,833	27,789	22,690	7,388	30,077
Others	11	4	16	-	-	-
Total employees	25,702	12,652	38,355	30,288	11,376	41,664

Breakdown of the workforce by job classification and type of working day (%)

	2021					
	Full time			Part time		
	Men	Women	Total	Men	Women	Total
Executives and managers	2,106	578	2,684	11	11	21
Technical staff	4,978	2,349	7,327	47	62	110
Support staff	429	908	1,337	10	74	84
Operators	20,208	4,662	24,870	2,481	2,726	5,207
Total employees	27,722	8,497	36,219	2,549	2,873	5,421

Breakdown of the workforce by age range and full/part time status (%)

	2021					
	Full time			Part time		
	Men	Women	Total	Men	Women	Total
< 31 years	13	4	16	2	1	3
31 to 50 years	39	12	51	3	3	6
> 50 years	15	5	20	2	3	5
Total employees	67	20	87	6	7	13

Dismissals

(401-1)

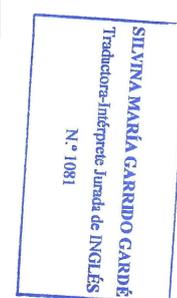
Dismissals by gender and job classification (no.)

Group	2020			2021		
	Men	Women	Total	Men	Women	Total
Executives and managers	75	15	90	49	12	61
Technical staff	115	68	183	94	39	133
Support staff	9	20	29	6	21	27
Operators	913	332	1,245	887	168	1,055
Total	1,112	435	1,547	1,036	240	1,276

Note: data as of 31/12/2021 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).

Dismissals by job classification and age range (no.)

	2020				2021			
	< 31	31 to 50	> 50	Total	< 31	31 to 50	> 50	Total
Executives and managers	0	47	43	90	0	30	31	61
Technical staff	31	122	30	183	15	75	43	133



Support staff	4	16	9	29	4	13	10	27
Operators	371	625	249	1,245	275	549	231	1,055
Total employees	406	810	331	1,547	294	667	315	1,276

New hires

(401-1)

New hires by age group (no.)

	2020			2021		
	Men	Women	Total	Men	Women	Total
< 31 years	2,355	1,258	3,613	4,317	2,039	6,356
31 to 50 years	3,301	1,971	5,272	6,210	2,241	8,451
> 50 years	844	487	1,331	1,466	513	1,979
Total employees	6,500	3,716	10,216	11,993	4,793	16,786

Maternity and paternity leave

(401-3)

Employees entitled to maternity/paternity leave (no. of employees)

	2020			2021		
	Men	Women	Total	Men	Women	Total
Number of employees with the right to maternity/paternity leave	756	256	1,012	857	218	1,075
Number of employees who took maternity/paternity leave	756	256	1,012	857	218	1,075
Number of employees who returned to work after taking maternity/paternity leave	754	256	1,010	851	217	1,068
Number of employees who returned to work after taking maternity/paternity leave and remained in their jobs twelve months after returning to work	735	254	989	827	214	1,041
Retention ratio*	0.97	0.99	0.98	97.18	98.62	97.47

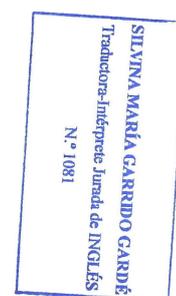
*The ratio includes the number of employees remaining in their jobs on 31 December 2021 after having taken paternity/maternity leave in 2021 between the number of employees on paternity/maternity leaves that took place in that year.

Training

(404-1)

Training received per job classification and gender

		2021				
		Executives and managers	Technical staff	Support staff	Operators	Total
Total number of hours received	Men	105,617	142,234	2,893	157,294	408,038
	Women	37,352	95,337	8,727	24,611	166,026
	Total	142,968	237,570	11,620	181,905	574,064
Students	Men	1,881	4,434	189	9,648	16,119
	Women	516	2,174	533	1,908	5,111
	Total	2,397	6,608	722	11,556	21,230



Training hours per employee/year	Men	49.75	28.24	6.59	6.93	13.47
	Women	63.20	39.51	8.87	3.33	14.59
	Total	52.68	31.89	8.17	6.05	13.78

Remuneration

The average total remuneration for directors who were not executive directors was in 2021 €183,000 for men (167,000 in 2020) and €145,000 for women (133,000 in 2020).

(405-2)

Note for the data referring to GRI 405-2 and 2-21: professionals with annual earnings of less than 3,000 euros who could not be annualised are not included in the statistical analysis. Bestinvest 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.

Total average remuneration broken down by gender, age and job classification (€)

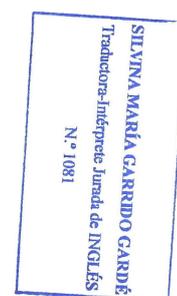
Production and business development areas		2020			2021		
Gender	Job classification	< 31	31 - 50	> 50	< 31	31 - 50	> 50
Men	Executives and Managers	64,965	85,932	113,305	113,122	112,584	139,263
	Technical and Qualified Staff	37,068	43,755	47,984	43,042	50,297	53,230
	Other personnel	14,668	19,061	21,470	15,434	19,190	22,303
Women	Executives and Managers	N/A	72,789	90,450	N/A	88,594	109,115
	Technical and Qualified Staff	33,522	39,087	40,931	37,060	43,893	44,527
	Other personnel	13,562	15,267	15,544	12,969	16,129	16,961
Support Areas		2020			2021		
Gender	Job classification	< 31	31 - 50	> 50	< 31	31 - 50	> 50
Men	Executives and Managers	62,905	99,304	155,521	64,202	108,437	150,717
	Technical and Qualified Staff	29,980	37,309	44,379	34,294	42,125	50,719
	Other personnel	15,486	14,942	26,279	25,268	15,862	24,184
Women	Executives and Managers	53,356	83,001	108,413	66,452	90,810	113,940
	Technical and Qualified Staff	29,453	36,126	43,228	33,436	38,619	46,501
	Other personnel	14,899	22,500	28,617	23,009	25,261	30,233

(2-21)

Ratio between highest wage earner and average wage, by business line and country

	Spain	Mexico	Chile	Australia	Portugal
Energy	12.9	17.6	10.6	3.7	3.7
Construction	16.6	5.3	19.6	7.2	2.0
Concessions	9.0			1.4	
Water	23.9	35.4	6.2	1.4	10.1
Other Infrastructure businesses	8.9				

The company ratio in 2021 is 63.



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:

Spain	Mexico	Chile	Australia	Poland
- 76 %	- 42 %	- 79 %	- 218 %	38 %

The company ratio in 2021 is -85%.

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European taxonomy of 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, which 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 the Commission Delegated Regulation (EU) 2021/2178 was published which complemented the Regulation (EU) 2020/852, establishing that in 2022 non-financial enterprises must "disclose the proportion of Taxonomy-eligible and Taxonomy non-eligible economic activities in their total turnover, investment in fixed assets and operational expenditure and the qualitative information referred to in Section 1.2. of Annex I relevant for this disclosure".

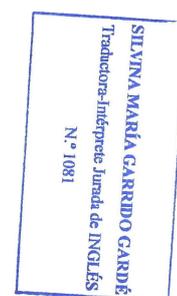
The proportion of eligible economic activities according to the taxonomy in 2021 was:

- > Business Turnover: 71.83% eligible.
- > OpEx: 83.02% eligible.
- > CAPEX 87.62% eligible.

In order to determine the proportions shown, on the basis of the financial statements reported by the company, the identification was carried out as per type of activity selecting the figures for each ratio, corresponding to activities identifiable with categories present in the Annexes of the Delegated Regulation (EU) 2021/2139, which defines the technical criteria for establishing when an economic activity is considered to contribute substantially to climate change mitigation and adaptation, as well as determining that that activity does not significantly harm any of the other environmental objectives. For the analysis of the sustainable economic activities in ACCIONA, the turnover figures were analysed in the income statement per company (in the business of Energía) and cost centre (for the other business lines), for CapEx at the project level and OpEx at the level of cost centre, taking into consideration in all the cases the natures contained in the Taxonomy Regulation. Once established, the figures selected were divided into the total figures.

For identifying the factors of this calculation, 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. In specific:

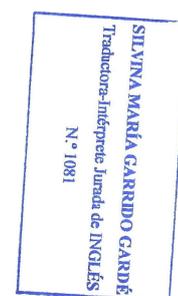
- > For business turnover, the figures extracted relate to the definition given in article 2, sub-section 5, of Directive 2013/34/EU. It includes income recognised under International Accounting Standard (IAS) 1, paragraph 82, letter a), adopted by Commission Regulation (EC) no. 1126/2008 (Regulation (EC) no. 1126/2008 of 3 November 2008, under which certain International Accounting Standard 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 cover the costs accounted for in accordance with:
 - a) IAS 16 Property, Plant and Equipment, paragraph 73, letter e), points i) and iii);
 - b) IAS 38 Intangible Assets, paragraph 118, letter e), point i);
 - c) IAS 40 Investment property, paragraph 76, letters a) and b), (for the fair value model);
 - d) IAS 40 Investment property, paragraph 79, letter d), points i) and ii), (for the cost model);
 - e) IAS 41 Agriculture, paragraph 50, letters b) and e);



- f)) IFRS 16 Leases, paragraph 53, letter h).
- Any leases that do not result in the recognition of a right to use the asset are not accounted for 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

The company activities identified as eligible in the Annexes for mitigation and adaptation were the following:

- > 1.3. Forest management
- > 3.3. Manufacture of low-carbon technologies for transport
- > 4.1. Electricity production using solar photovoltaic technology
- > 4.2. Electricity production using concentrated solar power technology
- > 4.3. Electricity production using wind power technology
- > 4.5. Electricity production using hydroelectric power technology
- > 4.8. Electricity production from bioenergy
- > 4.9. Electricity transport and distribution
- > 5.1. Construction, extension and exploitation of water collection, purification and distribution systems
- > 5.2. Refurbishment of water collection, purification and distribution systems
- > 5.3. Construction, extension and exploitation of waste water collection and treatment systems
- > 5.5. Non-hazardous waste collection and transport in fractions segregated at the point of origin
- > 5.9. Recovery of non-hazardous waste materials
- > 6.3. Urban and suburban transport, road passenger transport
- > 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 for maritime and river transport
- > 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



> 9.3. Professional services related to the energy efficiency of buildings

Different mechanisms have been implemented to ensure the avoidance of any double accounting. 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 attributed to an activity associated to the mitigation of climate change has been taken into consideration for activities associated to adaptation to climate change and vice versa.

Although reporting the alignment of the activities with the taxonomy on the eligible figure is not obligatory in 2022, just as what happened in the previous two years, the company has carried out and submitted to verification this analysis, with the following results:

- > Business Turnover: 54.98% taxonomy aligned.
- > OpEx: 71.05% taxonomy aligned.
- > CAPEX 93.15% taxonomy aligned.

The criteria mentioned for the case of eligibility have been equally studied for alignment. Additionally:

The assessment of compliance of the criteria established in article 3 of Regulation (EU) 2020/852 and the technical criteria for selection included in the delegated acts relating to climate change adaptation and mitigation objectives is diverse and varies for each of the 26 activities identified. In general terms, the assessments carried out comprised one of the following activities: observing that the activity analysed is in line with the description given in the technical criteria, ascertaining whether the operating parameters of the activity are within the limits established, confirming the existence of internal procedures or tools for ensuring requirements are met, confirming that the activity under assessment is in line with the law.

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 the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021. 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.



Taxonomy alignments per activity and environmental objective

Business volume				Criteria for substantial contribution		Criteria for the absence of significant harm ("Does not cause significant harm")										Proportion of business volume complying with taxonomy (%)	Category (transition action) (1)	Category (enabling action) (2)
Business activities	Codes	Absolute business volume (€)	Proportion of business volume (%)	Mitigation of climate change (%)	Adaptation to climate change (%)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum guarantees (Y/N)						
A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. Sustainable environmental activities (complying with taxonomy)																		
Manufacture of low-carbon technologies for transport	3.3	29,166,062	0.36 %	0.36 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.50 %					
Electricity production using solar photovoltaic technology	4.1	122,472,920	1.51 %	1.51 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	2.10 %					
Electricity production using concentrated solar power technology	4.2	28,836,109	0.36 %	0.36 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.50 %					
Electricity production using wind power technology	4.3	1,413,794,976	17.45 %	17.45 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	24.29 %					
Electricity production using hydroelectric power technology	4.5	203,232,161	2.51 %	2.51 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	3.49 %					
Electricity production from bioenergy	4.8	67,271,621	0.83 %	0.83 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	1.16 %	F				
Electricity transport and distribution	4.9	5,048,999	0.06 %	0.06 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.09 %					
Construction, extension and exploitation of water collection, purification and distribution systems	5.1	68,867,918	0.85 %	0.85 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	1.18 %					
Refurbishment of water collection, purification and distribution systems	5.2	72,910,794	0.90 %	0.00 %	0.90 %	Y	Y	Y	Y	Y	Y	Y	1.25 %					
Construction, extension and exploitation of waste water collection and treatment systems	5.3	80,161,588	0.99 %	0.99 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	1.38 %					
Non-hazardous waste collection and transport in fractions segregated at the point of origin	5.5	41,835,934	0.52 %	0.52 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.72 %					
Transport by motorcycles, passenger cars and light commercial vehicles	6.5	10,322,891	0.13 %	0.13 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.18 %	F				
Infrastructure for personal mobility, logistics of bicycles	6.13	7,019,727	0.09 %	0.09 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.12 %	F				
Infrastructure for railway transport	6.14	870,021,841	10.74 %	10.74 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	14.95 %	F				
Construction of new buildings	7.1	151,455,630	1.87 %	1.87 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	2.60 %		T			
Installation, maintenance and repair of energy efficiency equipment	7.3	642,750	0.01 %	0.01 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.01 %	F				
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	7.4	64,577	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.00 %	F				
Installation, maintenance and repair of renewable energy technologies	7.6	11,827,720	0.15 %	0.15 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.20 %					
Professional services related to the energy efficiency of buildings	9.3	15,181,337	0.19 %	0.19 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.26 %					
Turnover of environmentally sustainable activities (Taxonomy aligned) (A.1)		3,200,135,555	39.49 %	38.59 %	0.90 %								54.98 %					
Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																		
Forest management	1.3	5,722,150	0.07 %										0.10 %					
Electricity production using hydroelectric power technology	4.5	7,994,532	0.10 %										0.14 %					
Construction, extension and exploitation of water collection, purification and distribution systems	5.1	655,381,053	8.09 %										11.26 %					
Construction, extension and exploitation of waste water collection and treatment systems	5.3	384,072,752	4.74 %										6.60 %					
Recovery of non-hazardous waste materials	5.9	2,382,521	0.03 %										0.04 %					
Infrastructure for personal mobility, logistics of bicycles	6.13	1,235,477	0.02 %										0.02 %					
Infrastructure for railway transport	6.14	265,174,676	3.27 %										4.56 %					
Infrastructure allowing low-carbon road and public transport	6.15	891,863,526	11.00 %										15.32 %					
Infrastructure for maritime and river transport	6.16	244,490	0.00 %										0.00 %					
Construction of new buildings	7.1	383,404,373	4.73 %										6.59 %					
Refurbishment of existing buildings	7.2	23,358,951	0.29 %										0.40 %					
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		2,620,834,500	32.34 %										45.02 %					
Total (A.1 + A.2)		5,820,970,055	71.83 %										100.00 %					
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																		
Turnover of taxonomy-non-eligible activities (B)		2,283,307,769	28.17 %															
Total (A + B)		8,104,277,824	100 %															

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OpEx				Criteria for substantial contribution		Criteria for the absence of significant harm ("Does not cause significant harm")										Proportion of business volume complying with taxonomy (%)	Minimum guarantees (Y/N)	Biodiversity and ecosystems (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Water and marine resources (Y/N)	Adaptation to climate change (Y/N)	Mitigation of climate change (Y/N)	Category (transition action) (T)	Category (facilitator action) (F)
Business activities	Codes	Absolute OpEx (€)	Proportion of OpEx (%)	Mitigation of climate change (%)	Adaptation to climate change (%)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum guarantees (Y/N)	Proportion of business volume complying with taxonomy (%)	Minimum guarantees (Y/N)	Biodiversity and ecosystems (Y/N)										
A. TAXONOMY-ELIGIBLE ACTIVITIES																									
A.1. Sustainable environmental activities (complying with taxonomy)																									
Manufacture of low-carbon technologies for transport	3.3	222,401	0.09 %	0.09 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.11 %												
Electricity production using solar photovoltaic technology	4.1	10.61.903	4.51 %	4.51 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	5.44 %												
Electricity production using concentrated solar power technology	4.2	2,406,435	1.02 %	1.02 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	1.23 %												
Electricity production using wind power technology	4.3	86,235,581	36.51 %	36.51 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	43.97 %												
Electricity production using hydroelectric power technology	4.5	12,046,348	5.10 %	5.10 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	6.14 %												
Electricity production from bioenergy	4.8	6,082,523	2.574 %	2.574 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	3.10 %									F			
Construction, extension and exploitation of water collection, purification and distribution systems	5.1	1,436,532	0.61 %	0.61 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.73 %												
Refurbishment of water collection, purification and distribution systems	5.2	2,026,694	0.86 %	0.00 %	0.086 %	Y	Y	Y	Y	Y	Y	Y	1.03 %												
Construction, extension and exploitation of waste water collection and treatment systems	5.3	2,398,364	1.02 %	1.02 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	1.22 %												
Non-hazardous waste collection and transport in fractions segregated at the point of origin	5.5	791,698	0.34 %	0.34 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.40 %												
Transport by motorcycles, passenger cars and light commercial vehicles	6.5	268,171	0.11 %	0.11 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.14 %									F			
Infrastructure for personal mobility, logistics of bicycles	6.13	62,456	0.03 %	0.03 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.03 %									F			
Infrastructure for railway transport	6.14	12,398,685	5.25 %	5.25 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	6.32 %									F			
Construction of new buildings	7.1	1,005,641	0.43 %	0.43 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.51 %									T			
Refurbishment of existing buildings	7.2	237,596	0.10 %	0.10 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.12 %												
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	7.4	4,128	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.00 %									F			
Installation, maintenance and repair of renewable energy technologies	7.6	1,036,381	0.44 %	0.44 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	0.53 %												
OpEx for sustainable environmental activities (complying with taxonomy)(A.1)		139,321,536	58.98 %	58.98 %	0.86 %								71.05 %												
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																									
													0.00 %												
Forest management	1.3	394,665	0.17 %										0.20 %												
Electricity production using hydroelectric power technology	4.5	686,317	0.29 %										0.35 %												
Electricity transport and distribution	4.9	63,381	0.03 %										0.03 %												
Construction, extension and exploitation of water collection, purification and distribution systems	5.1	13,744,311	5.82 %										7.01 %												
Construction, extension and exploitation of waste water collection and treatment systems	5.3	9,554,430	4.04 %										4.87 %												
Recovery of non-hazardous waste materials	5.9	61,974	0.03 %										0.03 %												
Infrastructure for personal mobility, logistics of bicycles	6.13	37,988	0.02 %										0.02 %												
Infrastructure for railway transport	6.14	7,565,973	3.20 %										3.86 %												
Infrastructure allowing low-carbon road and public transport	6.15	18,572,464	7.86 %										9.47 %												
Infrastructure for maritime and river transport	6.16	5,642	0.00 %										0.00 %												
Construction of new buildings	7.1	5,817,682	2.46 %										2.97 %												
Refurbishment of existing buildings	7.2	275,319	0.12 %										0.14 %												
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)		56,780,146	24.04 %										28.95 %												
Total (A.1 + A.2)		196,101,682	83.02 %										100.00 %												
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																									
OpEx for taxonomy non-eligible activities (B)		40,117,140	16.98 %																						
Total (A + B)		236,218,822	100 %																						

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CAPEX				Criteria for substantial contribution		Criteria for the absence of significant harm ("Does not cause significant harm")										Proportion of business volume complying with taxonomy (%)	Category (Facilitator action) (F)	Category (Transition action) (T)
Business activities	Codes	Absolute CapEx (€)	Proportion of CAPEX (%)	Mitigation of climate change (%)	Adaptation to climate change (%)	Mitigation of climate change (Y/N)	Adaptation to climate change (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum guarantees (Y/N)						
A. TAXONOMY-ELIGIBLE ACTIVITIES																		
A.1. Sustainable environmental activities (complying with taxonomy)																		
Manufacture of low-carbon technologies for transport	3.3	30,587,362	3.29 %	3.29 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	3.75 %	F			
Electricity production using solar photovoltaic technology	4.1	265,632,619	28.55 %	28.55 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	32.58 %				
Electricity production using concentrated solar power technology	4.2	403,408	0.04 %	0.04 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.05 %				
Electricity production using wind power technology	4.3	291,007,660	31.27 %	31.27 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	35.69 %				
Electricity transport and distribution	4.9	33,172	0.00 %	0.00 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.00 %	F			
Construction, extension and exploitation of water collection, purification and distribution systems	5.1	42,637,286	4.58 %	4.58 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	5.23 %				
Construction, extension and exploitation of waste water collection and treatment systems	5.3	310,500	0.03 %	0.03 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.04 %				
Non-hazardous waste collection and transport in fractions segregated at the point of origin	5.5	1,057,313	0.11 %	0.11 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.13 %				
Transport by motorcycles, passenger cars and light commercial vehicles	6.5	4,174,683	0.45 %	0.45 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.51 %				
Infrastructure for railway transport	6.14	18,156,090	1.95 %	1.95 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.23 %	F			
Infrastructure allowing low-carbon road and public transport	6.15	68,496	0.01 %	0.01 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.01 %	F			
Construction of new buildings	7.1	30,524,869	3.28 %	3.28 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	3.74 %				
Refurbishment of existing buildings	7.2	59,747,868	6.42 %	6.42 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	7.33 %		T		
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and in car-parking spaces annexed to buildings)	7.4	7,710,639	0.83 %	0.83 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.95 %	F			
Professional services related to the energy efficiency of buildings	9.3	7,423,367	0.80 %	0.80 %	0.00 %	Y	Y	Y	Y	Y	Y	Y	Y	0.91 %	F			
CapEx of environmentally sustainable activities (taxonomy aligned) (A.1)		759,475,333	81.62%	81.62%	0.00 %									93.15 %				
A.2. Taxonomy-eligible activities but not environmentally sustainable (activities not meeting taxonomy requirements)																		
Forest management	1.3	74,375	0.01 %											0.01 %				
Construction, extension and exploitation of water collection, purification and distribution systems	5.1	16,581,167	1.78 %											2.03 %				
Construction, extension and exploitation of waste water collection and treatment systems	5.3	139,500	0.01 %											0.02 %				
Recovery of non-hazardous waste materials	5.9	1,056,517	0.11 %											0.13 %				
Infrastructure allowing low-carbon road and public transport	6.15	37,740,276	4.06 %											4.63 %				
Construction of new buildings	7.1	218,275	0.02 %											0.03 %				
Acquisition and ownership of buildings	7.1	36,287	0.00 %											0.00 %				
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)		55,846,398	6.00 %											6.85 %				
Total (A.1 + A.2)		815,321,731	87.62 %											100.00 %				
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																		
CapEx for taxonomy non-eligible activities (B)		115,201,291												12.38 %				
Total (A + B)		930,523,022												100 %				

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Uses of water

(303-3, 303-4, 303-5)

Evolution of the use of water

	2018	2019	2020	2021
WATER TREATMENT AND DISTRIBUTION FOR CUSTOMERS (m³)				
Production at wastewater treatment plants discharged to surface water	416,580,208	364,710,907*	400,382,251	287,926,644
Production at wastewater treatment plants discharged into the sea	28,771,011	67,961,696*	61,172,270	67,377,699
Production at wastewater treatment plant for recycled water network	N/A	20,749,799	22,435,592	21,832,266
Production of drinking water at drinking water treatment plants	26,456,455	122,557,216	116,471,949	170,757,391
Production of drinking water at desalination plant	318,210,247	454,509,684	322,120,061	485,362,291
Supply of drinking water from primary network and groundwater sources	N/A	42,268,959	48,411,094	91,735,153
TOTAL	790,017,921	1,072,758,262	970,993,218	1,124,991,444
WATER FOR INTERNAL CONSUMPTION (m³)				
On-site recycled/reused water	250,859	652,989	1,706,633	941,566
Recycled water from networks	448,458	492,621	505,960	505,163
Rainwater	13,796	33,825	22,017	353,345
Municipal drinking water	1,754,917	1,175,724	1,275,686***	1,586,926
Surface water	927,457	649,654	815,260	1,263,778
Groundwater	894,841	654,501	423,894	349,838
TOTAL	4,290,328	3,659,313	4,749,450	5,000,615
DISCHARGE (m³)				
Discharge into the sea	479,707,261	511,008,634	524,140,447	842,957,678
Discharge to surface water	752,202	5,283,726**	3,907,563	3,547,566
Discharge into the sewer system	702,042	771,332**	468,278	1,263,686
TOTAL	481,161,504	517,063,692	528,516,288	847,768,930

* 128,052,494 m³ of production in water treatment plant discharged to the sea identified in 2019 was really production in water 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 (U.S.A.).

In addition to this consumption, ACCIONA carries out water transfer activities. This refers to water that enters and leaves facilities (hydroelectric and biomass plants) without generating any type of consumption and without the quality of the water or the ecosystems being affected in any significant way. For this reason they may not be considered consumption for the company. In 2021, this amounted to a total of 22,664,386,151 m³.

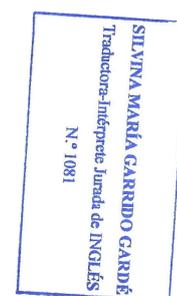
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Evolution in the use of water in areas with water stress

	2018	2019	2020	2021
WATER TREATMENT AND DISTRIBUTION FOR CUSTOMERS (m³)				
Production at wastewater treatment plants discharged to surface water	90,000,000	128,052,494*	128,871,294	0
Production at wastewater treatment plants discharged into the sea	0	0*	0	0
Production at wastewater treatment plant for recycled water network	N/A	0	0	0
Production of drinking water at drinking water treatment plants	320,000	82,086,123	91,443,423	122,255,294
Production of drinking water at desalination plant	204,411,609	308,963,858	218,225,482	374,331,644
Supply of drinking water from primary network and groundwater sources	N/A	0	0	0
TOTAL	294,731,609	519,102,474	438,540,199	496,586,938
WATER FOR INTERNAL CONSUMPTION (m³)				
On-site recycled/reused water	0	552,990	234,371	0
Recycled water from networks	0	0	0	0
Rainwater	14	18	6	10,000
Municipal drinking water	142,250	76,771	87,345	94,767
Surface water	0	0	9,547	2,450
Groundwater	18,188	1,372	3,332	3,027
TOTAL	160,452	631,150	334,601	110,244
DISCHARGE (m³)				
Discharge into the sea	343,059,693	317,310,367	387,920,203	702,027,346
Discharge to surface water	693	4,769,346**	3,100,576	383,933
Discharge into the sewer system	283,451	19,216**	17,807	574,785
TOTAL	343,343,837	322,098,929	391,038,586	702,986,064

* 128,052,494 m³ of production in water treatment plant discharged to the sea identified in 2019 was really production in water 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.



PRODUCTS AND SERVICES FOR PUBLIC AND PRIVATE-SECTOR CUSTOMERS

(GRI 2-6)

Products and Services	Public customers and private business-to-consumer (B2C) and business-to-business (B2B) customers in 2021
ENERGY: sale of renewable energy, renewable technology EPC contract and O&M of renewable technology plants and PPA.	Solar farms: more than 3,500 customers. Energy sales: More than 40 public sector customers and 2,300 private sector B2B customers. PPA: 22 private B2B customers. ESCO: 13 public sector customers and 8 private sector B2B customers. CECOER: 1 private B2B customer.
INFRASTRUCTURE	
- Construction: civil engineering, building, infrastructure maintenance, engineering, industrial plant O&M, electrical installations and heating & cooling.	Awarded works: 84 awarded works, 70% public customer (equivalent to 41 customers) and 30% private customers (equivalent to 18 customers) › Public customers: 5 (Industrial) › Private B2B customers: 6 (Industrial)
- Concessions: social infrastructures and transport infrastructures.	Public sector: 12 concessions
- Water: management of water services, automation and control, construction and O&M of drinking water, wastewater treatment and desalination plants.	Construction: 75 % desalination, 20 % treatment and 5 % purification plants. Plant O&M: 25 SWROs and 19 M population supplied. 160 WWTP and 19.5 M population supplied; 8 DWTP and 3 M population supplied Services: 451,459 users of water services in Spain, 1,825,011 users of sewer services in Spain and 12 million users of integral water cycle in 180 municipalities in Spain, Mexico and Peru.
-Other infrastructure businesses: landscaping, waste collection and treatment, healthcare transport.	ENVIRONMENT: Facility services: 100 %. Private B2B customers: Users: 566,428 Healthcare: Facility services: 2 customers (virtually all their turnover) Private B2B customers: 1 private customer
OTHER BUSINESSES	
- Bestinver: Financial asset management services through investment funds, pension funds, and SICAVs. This activity is complemented by stock brokerage services.	Private B2C customers: 50,513
-Mobility: shared electric mobility services	Private B2C customers: 428,000 users Private B2B customers: 6
- Real estate: real estate development, management of rental assets.	Private B2B customers: 97 % of turnover comes from residential assets for sale, 3% from asset turnover and 0% from residential property rental. Private customers B2C: 0% 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).
-Other services: cleaning, maintenance, forwarding.	Public customers: cleaning and maintenance AFS-ES: 30 % AFS-PT: 7 % (15) Private B2B customers: cleaning and maintenance AFS-ES: 70 % AFS-PT: 93% (194) Forwarding: 10 (100%)

Acronyms: Renewable Energies Control Centre (CECOER), 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).



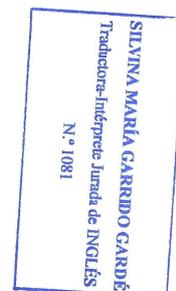
GRI CONTENT INDEX

GRI Standard	Content	Pages	Direct response or omission	External assurance
GRI 1: Foundation 2021				
GRI 2: General Disclosures 2021				
2-1	Organisation details	12-13	ACCIONA S.A. Private company listed on stock exchanges Av. Europa 18, Alcobendas, Spain	✓
2-2	Entities included in the organization's sustainability report	<i>Consolidated Financial Statements 2021</i> (Appendix I)		✓
2-3	Reporting period, frequency and contact point		2021 (calendar year ending on 31 December) Reporting cycle Contact point; responsabilidadcorporativa@acciona.es	✓
2-4	Restatements of information	68, 153		✓
2-5	External assurance	14, 166	All of the information concerning the GRI Standards of this content index has been externally audited	✓
2-6	Activities, value chain and other business relationships	7-13		✓
2-7	Employees	26, 142-144		✓
2-8	Workers who are not employees	26, 142-144		✓
2-9	Governance structure and composition	14, 76-79 Corporate Governance Report 2021 (Sub-sections C1.2, C1.3 and C2.1)		✓
2-10	Nomination and selection of the highest governance body	<i>Corporate Governance Report 2021</i> (Sub-section C1.16)		✓
2-11	Chair of the highest governance body	76-79 <i>Corporate Governance Report 2021</i> (Sub-section C1.3)		✓
2-12	Highest governance body's role in overseeing the management of impacts	14-15 <i>Corporate Governance Report 2021</i> (Sub-section C2.1)		✓
2-13	Delegation of responsibility for managing impacts	14-15 <i>Corporate Governance Report 2021</i> (Sub-sections C1.3 and C2.1)		✓
2-14	Highest governance body's role in sustainability reporting	14-15		✓
2-15	Conflicts of interest	<i>Corporate Governance Report 2021</i> (Sub-section D6)		✓
2-16	Communication of critical concerns	21-22, 80-86		✓
2-17	Collective knowledge of highest governance body	14		✓



2-18	Evaluation of the performance of the highest governance body	<i>Corporate Governance Report 2021</i> (Sub-section C1.17)	✓
2-19	Remuneration policies	79-80 Annual Report on Directors' remunerations for the 2021 financial year (Section A)	✓
2-20	Process for determining remuneration	79-80 Annual Report on Directors' remunerations for the 2021 financial year (Section A)	✓
2-21	Annual total compensation ratio	146	✓
2-22	Statement on sustainable development strategy	4-6	✓
2-23	Policy commitments	22-23	✓
2-24	Embedding policy commitments	15-18	✓
2-25	Processes to remediate negative impacts	48-52	✓
2-26	Mechanisms for seeking advice and raising concerns	80-86	✓
2-27	Compliance with laws and regulations	80-86	✓
2-28	Membership associations	100-103	✓
2-29	Approach to stakeholder engagement	18	✓
2-30	Collective bargaining agreements	47-48	✓
GRI 3: Material topics 2021			
3-1	Process to determine material topics	18-21	✓
3-2	List of material topics	18-21, 140-141	✓

GRI Standard	Content	Pages	Direct response or omission	External assurance
TALENT				
GRI 3: Material topics 2021				
3-3	Management of material topics	26-32, 36-38		✓
GRI 401: Labour 2016				
401-1	New employee hires and employee turnover	31-32, 145		✓
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	30		✓
401-3	Parental leave	145		✓
GRI 404: Training & Education 2016				
404-1	Average hours of training per year per employee	45, 145		✓
404-2	Programmes for upgrading employee skills and transition assistance programmes	45-47		✓
404-3	Percentage of employees receiving regular performance and career development reviews	27		✓
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 throughout the company.	✓
202-2	Proportion of senior management hired from the local community		Over 90 % of the total number of company	✓



GRI Standard	Content	Pages	Direct response or omission	External assurance
			executives have a local contract.	
DIVERSITY AND INCLUSION				
GRI 3: Material topics 2021				
3-3	Management of material topics	32-36		✓
GRI 405: Diversity and equal opportunity 2016				
405-1	Diversity of governance bodies and employees	32-36, 77-78, 142-144		✓
405-2	Ratio of basic salary and remuneration of women to men	28-29, 146		✓
WORK ENVIRONMENT AND SAFETY				
GRI 3: Material topics 2021				
3-3	Management of material topics	38-45		✓
GRI 403: Occupational Health & Safety 2018				
403-1	Occupational health and safety management system	38-39, 43		✓
403-2	Hazard identification, risk assessment, and incident investigation	38-40, 43		✓
403-3	Occupational health services	42-43		✓
403-4	Worker participation, consultation, and communication on occupational health and safety	43-44		✓
403-5	Worker training on occupational health and safety	44		✓
403-6	Promotion of worker health	30, 42-43		✓
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	38-39, 44		✓
403-8	Workers covered by an occupational health and safety management system	43		✓
403-9	Work-related injuries	40-43, 44		✓
403-10	Work-related ill health	42-43		✓
HUMAN RIGHTS				
GRI 3: Material topics 2021				
3-3	Management of material topics	47-52		✓
GRI 406: No discrimination 2016				
406-1	Cases of discrimination and corrective measures undertaken	83		✓
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	47-52, 108-109		✓
GRI 408: Child Labour 2016				
408-1	Operations and suppliers at significant risk for incidents of child labour	21-22, 47-52, 108-109		✓
GRI 409: Forced or Compulsory Labour 2016				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	21-22, 47-52, 108-109		✓
GRI 410: Security Practices 2016				
410-1	Security personnel trained in human rights policies or procedures		In 2021 there has been no Human Rights initiative aimed at Security personnel	✓
GRI 412: Evaluation of human rights 2016				
412-1	Operations that have been subject to human rights reviews or impact assessments	21-22, 47-52, 108-109		✓
412-2	Employee training on human rights policies or procedures	51		✓

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GRI Standard	Content	Pages	Direct response or omission	External assurance
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	47-52, 108-109		✓
CLIMATE CHANGE				
GRI 3: Material topics 2021				
3-3	Management of material topics	53-64		✓
GRI 302: Energy 2016				
302-1	Energy consumption within the organisation	63-64		✓
302-2	Energy consumption outside of the organisation	64		✓
302-3	Energy intensity	63		✓
302-4	Reduction of energy consumption	56-57		✓
302-5	Reductions in energy requirements of products and services	56-57		✓
GRI 305: Emissions 2016				
305-1	Direct (Scope 1) GHG emissions	60-61		✓
305-2	Energy indirect (Scope 2) GHG emissions	60-61		✓
305-3	Other indirect (Scope 3) GHG emissions	61-62		✓
305-4	GHG emissions intensity	61		✓
305-5	Reduction of GHG emissions	56-57		✓
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	74		✓
NATURAL CAPITAL				
GRI 3: Material topics 2021				
3-3	Management of material topics	70-72		✓
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	70-71		✓
304-2	Significant impacts of activities, products, and services on biodiversity	71		✓
304-3	Habitats protected or restored	71-72		✓
304-4	UCN Red List species and national conservation list species with habitats in areas affected by operations	71		✓
WATER				
GRI 3: Material topics 2021				
3-3	Management of material topics	65-67		✓
GRI 303: Water and effluents 2018				
303-1	Interactions with water as a shared resource	65-67		✓
303-2	Management of water discharge-related impacts	65-67, 72		✓
303-3	Water withdrawal	65-66, 153-154		✓
303-4	Water discharge	65-66, 153-154		✓
303-5	Water consumption	65-66, 153-154		✓
CIRCULAR ECONOMY				
GRI 3: Material topics 2021				
3-3	Management of material topics	67-70		✓
GRI 306: Waste 2020				
306-1	Waste generation and significant waste-related impacts	67-68		✓

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GRI Standard	Content	Pages	Direct response or omission	External assurance
306-2	Management of significant waste-related impacts	67-70		✓
306-3	Waste generated	68-69		✓
306-4	Waste diverted from disposal	68-69		✓
306-5	Waste directed to disposal	68-69		✓
GRI 301: Materials 2016				
301-1	Materials used by weight or volume	68-69		✓
301-2	Recycled input materials used	68-69		✓
301-3	Reclaimed products and their packaging materials	68-69		✓
ETHICS AND ANTI-CORRUPTION				
GRI 3: Material topics 2021				
3-3	Management of material topics	80-86		✓
GRI 205: Anticorruption 2016				
205-1	Operations assessed for risks related to corruption	80-85		✓
205-2	Communication and training about anti-corruption policies and procedures	83-84		✓
205-3	Confirmed incidents of corruption and actions taken	81		✓
GRI 415: Public Policy 2016				
415-1	Political contributions	81, 85		✓
GRI 206: Anti-competitive behaviour 2016				
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	84-85		✓
CORPORATE GOVERNANCE				
GRI 3: Material topics 2021				
3-3	Management of material topics	76-80		✓
GRI 201: Economic performance 2016				
201-1	Direct economic value generated and distributed	<i>Consolidated Financial Statements 2021</i> (p. 5) 23-24, 26, 88-89, 122		✓
201-2	Financial implications and other risks and opportunities due to climate change	57-60		✓
201-3	Defined benefit plan obligations and other retirement plans	<i>Consolidated Financial Statements 2021</i> (Note 4.2.M)		✓
201-4	Financial assistance received from government	88-89		✓
RESPONSIBLE TAXATION				
GRI 3: Material topics 2021				
3-3	Management of material topics	86-89		✓
GRI 207: Tax 2019				
207-1	Approach to tax	86-88		✓
207-2	Tax governance, control and risk management	87-88		✓
207-3	Stakeholder engagement and management concerns related to tax	86-87		✓
207-4	Country-by-country reporting	88-89	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.	✓
SUSTAINABLE SUPPLY CHAIN				
GRI 3: Material topics 2021				
3-3	Management of material topics	103-113		✓
GRI 204: Procurement impacts 2016				
204-1	Proportion of spending on local suppliers	105-106		✓

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GRI Standard	Content	Pages	Direct response or omission	External assurance
GRI 308: Supplier Environmental Assessment 2016				
308-1	New suppliers that were screened using environmental criteria	103-113		✓
308-2	Negative environmental impacts in the supply chain and actions taken	103-113		✓
GRI 414: Supplier Social Assessment 2016				
414-1	New suppliers that were screened using social criteria	103-113		✓
414-2	Negative social impacts in the supply chain and actions taken	103-113		✓
CUSTOMER SATISFACTION				
GRI 3: Material topics 2021				
3-3	Management of material topics	93-100		✓
GRI 416: Customer Health and Safety 2016				
416-1	Assessment of the health and safety impacts of product and service categories	97		✓
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	97		✓
GRI 417: Marketing and Labelling 2016				
417-1	Requirements for product and service information and labelling	98		✓
417-2	Incidents of non-compliance concerning product and service information and labelling	98		✓
417-3	Incidents of non-compliance concerning marketing communications	98		✓
CYBERSECURITY				
GRI 3: Material topics 2021				
3-3	Management of material topics	103		✓
GRI 418: Customer Privacy 2016				
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	103		✓
LOCAL DEVELOPMENT				
GRI 3: Material topics 2021				
3-3	Management of material topics	115-118		✓
GRI 203: Indirect Economic Impacts 2016				
203-1	Infrastructure investments and services supported	116-118		✓
203-2	Significant indirect economic impacts	123-124		✓
COMMUNITIES				
GRI 3: Material topics 2021				
3-3	Management of material topics	118-122		✓
GRI 413: Local Communities 2016				
413-1	Operations with local community engagement, impact assessments, and development programmes	118-122		✓
413-2	Operations with significant actual and potential negative impacts on local communities	118-122		✓

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LAW 11/2018 CONTENT INDEX

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	Business as Unusual	GRI 2-6	7-9
		Markets where it operates	Business as Unusual	GRI 2-1 GRI 2-6	9-13
		Organisational objectives and strategies	Business as Unusual	GRI 2-6	7-9
		Key factors and trends that could affect the future outlook	Business as Unusual	GRI 2-6	8
General		Reporting framework	About this Report	GRI 1	138-139
Management Approach		Description of applied policies	Degree of fulfilment of commitments	GRI 2-23 GRI 2-24	14-15, 23
		Results of these policies	Degree of fulfilment of commitments	GRI 3-3	16-18
		Main risks related to those aspects linked to the group's activities	Degree of fulfilment of commitments	GRI 2-16	21-22
Environmental matters					
Environmental Management		Current and foreseeable effects of the business activities on the environment and, where applicable, on health and safety	Planet Positive	GRI 3-3	73-74
		Environmental assessment or certification procedures	Planet Positive	GRI 3-3	73-74
		Resources dedicated to the prevention of environmental risks	Planet Positive	GRI 3-3	73-74
		Application of the precautionary principle	Planet Positive	GRI 3-3	73
		Number of provisions and guarantees for environmental risks	Planet Positive	GRI 3-3	74
Pollution		Measures to prevent, reduce or repair carbon emissions	Planet Positive	GRI 305-5	56-57
Circular economy and waste prevention and management		Measures for prevention, recycling, reuse, other forms of recovery and disposal	Planet Positive	GRI 306-2 (version 2020)	67-70
		Actions to combat food waste	Planet Positive	-	See note ⁹
Sustainable use of resources		Water usage and water supply according to local constraints	Planet Positive and Annex of itemized indicators	GRI 303-5 (version 2018)	65-67, 153-154
		Consumption of raw materials and measures taken for more efficient use	Planet Positive	GRI 303-1	67-70
		Direct and indirect energy consumption	Planet Positive	GRI 302-1	63-64
		Measures taken to improve energy efficiency	Planet Positive	GRI 302-4	56-57
		Use of renewable energies	Planet Positive	GRI 302-1	63-64
Climate change		Important elements of greenhouse gas emissions generated as a result of the company's activities	Planet Positive	GRI 305-1 GRI 305-2 GRI 305-3	56-57, 60-63
		Measures taken to adapt to the consequences of climate change	Planet Positive	GRI 201-2 TCFD ¹⁰	56-60
		Voluntary medium and long-term reduction targets set to reduce greenhouse gas emissions and the measures implemented to that end	Planet Positive	GRI 305-4 GRI 305-5	56
Protecting biodiversity		Steps taken to preserve or restore biodiversity	Planet Positive	GRI 304-3	70-72
		Impacts caused by activities or operations in protected areas	Planet Positive	GRI 304-1	70-71
Social and personnel-related questions					

⁹ Due to the nature of ACCIONA's business and based on the materiality study, the information on "food waste" is not considered relevant to this report.

¹⁰ 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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	Total number and breakdown of employees by country, gender, age, and professional category	People centric and Annex of itemized Indicators	GRI 2-7 GRI 405-1	26, 32, 142-144
	Total number and breakdown of types of employment contracts	Annex of itemized Indicators	GRI 2-7 GRI 405-1	142-144
	Annual average per type of contract (permanent, temporary and part-time) and by gender, age and professional category	Annex of itemized Indicators	GRI 2-7 GRI 405-1	142-144
	Number of terminations by gender, age and professional category	Annex of itemized Indicators	GRI 401-1	144
Employment	Gender pay gap	People centric and Annex of itemized Indicators	GRI 405-2	29, 146
	Disaggregated average salaries and their evolution by gender, age, professional category or equal value	People centric and Annex of itemized Indicators	GRI 405-2	29, 146
	Average remuneration of directors and executives, including variable remuneration, allowances, compensation, payments to long-term savings schemes and any other benefits disaggregated by gender	Annex of itemized Indicators	GRI 405-2	146
	Implementation of workplace disconnection policies	People centric	GRI 3-3	36-37
	Employees with disabilities	People centric	GRI 405-1	35
	Working hours organisation	People centric	GRI 3-3	36-37
Organisation of work	Hours of absenteeism	People centric	GRI 403-9 (Version 2018)	37
	Measures intended to promote work-life balance and co-responsible parenting by both parents	People centric and Annex of itemized Indicators	GRI 401-2 GRI 401-3	36, 145
	Health and safety conditions in the workplace	People centric	GRI 403-1 GRI 403-2 GRI 403-3 GRI 403-7 (Version 2018)	38-45
Health and safety	Workplace accidents, in particular frequency and severity, disaggregated by gender	People centric	GRI 403-9 GRI 403-10 (Version 2018)	40-41, 44-45
	Occupational diseases, disaggregated by gender	People centric	GRI 403-9 GRI 403-10 (Version 2018)	42-43
	Dialogue in the workplace, including procedures to inform, consult and negotiate with employees.	People centric	GRI 3-3	47-48
Labour relations	Percentage of employees covered under collective bargaining agreement, by country	People centric	GRI 2-30	47
	The balance of collective bargaining agreements, particularly in the areas of occupational health and safety	People centric	GRI 403-3	43-44, 47-48
	Training policies implemented	People centric	GRI 404-2	45-47
Training	Total hours of training per professional category	People centric and Annex of itemized Indicators	GRI 404-1	45-46, 145
Accessibility	Universal accessibility for people with disabilities	People centric	GRI 3-3	34-35
	Measures taken to promote equal treatment and opportunities for women and men	People centric	GRI 3-3	32-34
	Equality plans (Chapter III of Organic Law 3/2007, of 22 March on effective equality for men and women)	People centric	GRI 3-3	33
Equality	Measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for persons with disabilities	People centric	GRI 3-3	32-36
	Policy against all types of discrimination and, where appropriate, diversity management.	People centric	GRI 3-3	32-36
Information on respect for 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	People centric	GRI 2-25 GRI 412-1	48-52
Human rights	Human rights violations reported	People centric	GRI 406-1	52
	Promotion of and compliance with the provisions of the fundamental conventions of the International Labour Organisation regarding freedom of association and the	People centric, Exponential Leadership and GRI content index	GRI 406-1 GRI 407-1	48-52

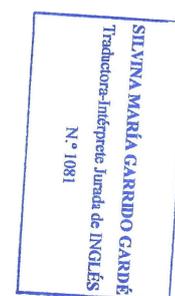
right to collective bargaining, the elimination of job discrimination, the elimination of forced labour and the effective abolition of child labour. GRI 408-1
GRI 409-1

Disclosures on the fight against corruption and bribery

Corruption and bribery	Measures adopted to prevent corruption and bribery	Exponential leadership	GRI 3-3 GRI 205-2	80-84
	Measures for the prevention of money laundering	Exponential Leadership and GRI content index	GRI 3-3 GRI 205-2	80-82
	Contributions to foundations and non-profit organisations	Exponential leadership	GRI 2-28 GRI 201-1	85-86

Information about the company

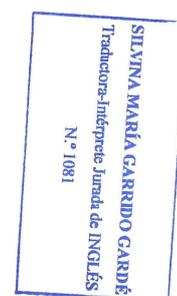
The company's commitment to sustainable development	The impact of the company's operations on local employment and development	Integrate to Transform	GRI 203-2	115-118
	The impact of the company's operations on local resident and the territory	Integrate to Transform	GRI 413-1 GRI 413-2	118-125
	Relations with key members of local communities and ways of dialogue with them	Integrate to Transform	GRI 2-29 GRI 413-1	118-121
	Partnership and sponsorship actions	Integrate to Transform	GRI 201-1	122-123
Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in the procurement policy	Exponential leadership	GRI 308-1 GRI 414-1	103-113
	Consideration of social and environmental responsibility in relations with suppliers and subcontractors	Exponential leadership	GRI 308-1 GRI 414-1	103-113
	Supervision systems and audits and their result	Exponential leadership	GRI 308-1 GRI 414-1	111-112
Consumers	Measures to promote consumer health and safety	Exponential leadership	GRI 416-1	97-98
	Complaint procedures, complaints received and complaint resolution	Exponential leadership	GRI 418-1	94-96
Tax Information	Profits earned country-by-country	Exponential leadership	GRI 201-1	88-89
	Corporate income tax paid	Exponential leadership	GRI 207-4	88-89
	Public grants received	Exponential leadership	GRI 201-4	88-89
Taxonomy Regulation requirements		Planet Positive and Annex of itemized indicators	EU Regulation 2020/852	54-55, 147-152



CONTENT INDEX 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” of the chapter “Planet Positive”.

Areas	Recommended reports	Pages
Governance	Describe management’s role in assessing and managing climate-related risks and opportunities.	14, 21-22, 55-56
	Describe the board’s oversight of climate-related risks and opportunities.	14, 22, 55-56
Strategy	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	54, 57-60
	Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.	54-55, 58-60
	Describe the resilience of the organisation’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	56
Risk Management	Describe the organisation’s processes for identifying and assessing climate-related risks.	58-59
	Describe the organisation’s processes for managing climate-related risks.	58
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.	58
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.	60
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	60-61
	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	57-58, 60-61

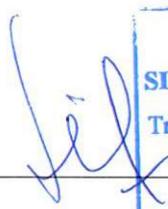


SWORN TRANSLATION

Doña Silvina María GARRIDO GARDÉ, Traductora-Intérprete Jurada de INGLÉS, nombrada por el Ministerio de Asuntos Exteriores, Unión Europea y Cooperación, certifica que la que antecede es traducción fiel y completa al INGLÉS de un documento redactado en ESPAÑOL.

En Galicia, a

28 MAR. 2022


SILVINA MARÍA GARRIDO GARDÉ
Traductora-Intérprete Jurada de INGLÉS
N.º 1081

Ms Silvina María GARRIDO GARDÉ, Sworn Translator-Interpreter of ENGLISH, appointed by the Ministry of Foreign Affairs, European Union and Cooperation, does hereby certify that this is a true translation into ENGLISH of a document in SPANISH.

In Galicia, on this

28 MAR. 2022


SILVINA MARÍA GARRIDO GARDÉ
Traductora-Intérprete Jurada de INGLÉS
N.º 1081



KPMG Asesores, S.L.
Pº de la Castellana, 259 C
28046 Madrid

Independent Assurance Report on the Sustainability Report of ACCIONA, S.A. and subsidiaries for 2021

(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 engaged by ACCIONA, S.A. management to perform an assurance review of the accompanying Sustainability Report (hereinafter the Report) of ACCIONA, S.A. (hereinafter the Parent) and subsidiaries (hereinafter the Group) for the year ended 31 December 2021, which contains the Group's Consolidated Non-Financial Information Statement (hereinafter, the NFIS) which forms an integral part of the Group's Consolidated Directors' Report for 2021.

Scope of our review

The scopes that we applied in our assurance review of the content of the Report are as follows:

- a. We have performed a reasonable assurance review of the preparation and presentation of the indicators included in the Report relative to GRI 102-8, GRI 102-41, GRI 202-1, GRI 202-2, GRI 204-1, GRI 302-1, GRI 304-1, GRI 305-1, GRI 305-3, GRI 305-2, GRI 305-4, GRI 305-7, GRI 401-1, GRI 401-3, GRI 403-1, GRI 403-4, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1, GRI 405-2, GRI 410-1, GRI 412-2, in accordance with the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards), in its comprehensive option, as described in point 102-54 of the "GRI Content Index" table of the Report.
- b. We have performed a limited assurance review of the preparation and presentation of the remaining GRI indicators of the Report, not included in list above, in accordance with GRI standards, in its comprehensive option, as described in point 102-54 of the "GRI Content Index" table of the Report.
- c. In addition, pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the preparation and presentation of the Group's NFIS for the year ended 31 December 2021, included in the Report, in accordance with prevailing mercantile legislation and selected GRI Standards for each subject area in the "Law 11/2008 Content Index" of the Report, in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) regarding information on climate change, and 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 (hereinafter, the Regulation (EU)), regarding information on alignment indicators which has been voluntarily included in the NFIS.



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The Report includes additional information to that required by GRI standards in its comprehensive option and prevailing mercantile legislation concerning non-financial information, which has not been the subject of our assurance work. In this respect, our work was limited exclusively to providing assurance on the information contained in the "GRI Content Index" and the "Law 11/2008 Content Index" tables of the accompanying Report.

Responsibility of the Parent's Directors and Management _____

The Directors of the Parent are responsible for the content and authorisation for issue of the NFIS included in the Report, which forms an integral part of the Group's consolidated Directors' Report for 2021. The NFIS has been prepared in accordance with prevailing mercantile legislation and selected GRI Standards based on each subject area in the "Law 11/2008 Content Index" table of the Report and the TCFD recommendations regarding information on climate change.

Management of the Parent is responsible for the preparation and presentation of the rest of the content of the Report, prepared in accordance with GRI Standards, in its comprehensive option, in accordance with each subject area in the "GRI Content Index" table of the Report.

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the Report is free from material misstatement, whether due to fraud or error.

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 Report was obtained.

Our Independence and Quality Control _____

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 (ISQC1) and accordingly maintains a comprehensive system of quality control 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.



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Our Responsibility

Our responsibility is to express our conclusions in an independent assurance report based on the work performed, and considering the different scopes described in the “Scope of our Review” section of this report.

We conducted our review 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).

Review of GRI Indicators with Reasonable Assurance

ISAE 3000 (Revised) requires that we plan and perform our procedures to obtain reasonable assurance on whether the indicators described in point a) of the “Scope of our Review” section of this report, have been prepared and presented, in all material respects, on the basis of GRI standards.

Our reasonable assurance work depends on our professional judgement, including the assessment of the risks of material misstatement of the indicators, whether due to fraud or error.

In making those risk assessments, we have considered internal control relevant to the preparation and presentation of the indicators with reasonable assurance, in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Group’s internal control over the preparation and presentation of the Report.

Our engagement included assessing the alignment of the indicators with the criteria of the GRI standards, understanding how the financial and non-financial information was obtained from source, evaluating the reasonableness of estimates made by the Group, and recalculating the indicators subject to reasonable assurance review.

Reasonable assurance is less than absolute assurance.

Review of Information with Limited Assurance

ISAE 3000 (Revised) requires that we plan and perform our procedures to obtain limited assurance on whether:

- the indicators described in point b) of the “Scope of our Review” section of this report, have been prepared and presented, in all material respects, on the basis of GRI standards, in its comprehensive option, as described in point 102-54 of the “GRI Content Index” of the Report.
- the NFIS referred to in section c) of the “Scope of our Review” section of this report, has been prepared, in all material respects, in accordance with prevailing mercantile legislation and selected GRI Standards for each subject area in the “Law 11/2008 Content Index” of the Report and the TCFD recommendations regarding information on climate change, and the Regulation (EU) regarding information on alignment indicators.



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The procedures selected depend on our knowledge of the different types of information included in the Report and other circumstances of the engagement, and our consideration of areas where it is probable that material misstatements will arise.

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 obtained is substantially lower.

Our limited review work on the information consisted of making inquiries of management of the Parent, 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 Report and applying certain analytical procedures and sample review tests, which are described below:

- Meetings with Group personnel to gain an understanding of the business model, the policies and management approaches applied, the main risks related to those questions, as well as of the existence of a sustainability strategy and policies to address the risks and their implementation at all levels of ACCIONA, thus obtaining the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the Report based on the materiality analysis performed by the Group and described in the “materiality analysis” section, considering the content required by prevailing mercantile legislation.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the Report for 2021, in accordance with the requirements of GRI standards.
- Review of the management approaches and of the presentation of information on climate risks and its alignment with TCFD recommendations.
- Review of the Regulation (EU) alignment indicators in accordance with the criteria and processes defined by the Parent.
- Analysis of the processes for compiling and validating the data presented in the Report for 2021.
- Corroboration, through sample testing, of the information relative to the content of the Report for 2021 and whether it has been adequately compiled based on data provided by the information sources.
- Perusal of the information included in the Report to determine whether it is consistent with our general knowledge and experience, in relation to ACCIONA’s sustainability performance.
- Corroboration of the financial information included in the Report with that contained in ACCIONA's consolidated annual accounts for 2021, audited by independent third parties.
- Review of the reporting process from source for environmental and health and safety information at nine work centres, through remote and in situ visits and reviews, selected based on a risk analysis, and taking into account quantitative and qualitative criteria.
- Procurement of a representation letter from the Directors and management.



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Conclusions

Our conclusions are based on, and are subject to, the matters described in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Conclusion on GRI Indicators with Reasonable Assurance

In our opinion, the following indicators in the Report: GRI 102-8, GRI 102-41, GRI 202-1, GRI 202-2, GRI 204-1, GRI 302-1, GRI 304-1, GRI 305-1, GRI 305-3, GRI 305-2, GRI 305-4, GRI 305-7, GRI 401-1, GRI 401-3, GRI 403-1, GRI 403-4, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1, GRI 405-2, GRI 410-1, GRI 412-2, have been prepared and presented, in all material respects, in accordance with GRI Standards, in its comprehensive option, as described in point 102-54 of the "GRI Content Index" table of the Report.

Conclusion on Information with Limited Assurance

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) The indicators described in point b) of the "Scope of our Review" section of this report, and described in the "GRI Content Index" table of the Report, have not been prepared and presented, in all material respects, in accordance with GRI standards, in its comprehensive option, as described in point 102-54 of the "GRI Content Index".
- b) The NFIS of ACCIONA, S.A. and its subsidiaries for the year ended 31 December 2021, has not been prepared, in all material respects, in accordance with prevailing mercantile legislation and selected GRI Standards for each subject area in the "Law 11/2008 Content Index" of the Report, the TCFD recommendations regarding information on climate change, and Regulation (EU) regarding information on alignment indicators.

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 stipulates the obligation to disclose information on how and to what extent the undertaking's activities are associated with economic activities that qualify as environmentally sustainable in relation to climate change mitigation and climate change adaptation. This obligation applies for the first time for the 2021 fiscal year, provided that the Non-Financial Information Statement is published from 1 January 2022 onwards. Moreover, in the accompanying Sustainability Report, the 2021 alignment indicators defined in the aforementioned Regulation (EU) have been disclosed on a voluntary basis only. Consequently, the accompanying Sustainability Report does not include comparative information on these matters. Additionally, certain information has been included in respect of which the Directors of the Parent have opted to apply the criteria that, in their opinion, best allow them to comply with the new obligation, and which are those defined in the "Planet Positive - European taxonomy of environmentally sustainable economic activities" section of the accompanying Sustainability Report. Our conclusion is not modified in respect of this matter.



(Translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Use and Distribution

In accordance with the terms of our engagement letter, this report has been prepared for ACCIONA, S.A. in relation to its 2021 Sustainability Report and for no other purpose or in any other context.

In relation to the Consolidated NFIS, this report has been prepared in response to the requirement established in prevailing mercantile legislation in Spain, and thus may not be suitable for other purposes and jurisdictions.

KPMG Asesores, S.L.

(Signed on original in Spanish)

Patricia Reverter Guillot

24 February 2022