

**POLICY  
BOOK**

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# 1 | SUSTAINABILITY POLICIES SUSTAINABILITY AND INNOVATION

# SUSTAINABILITY POLICY

## Statement of intent

This document serves as a comprehensive policy framework setting out the principles for other ACCIONA sustainability policies.

ACCIONA's commitment to sustainability focuses on social progress, environmental balance and economic growth.

As a global company, ACCIONA strives to respond to the main challenges facing society by providing renewable energy, infrastructure, water and services. With sustainable development as the focal point of its businesses, the organisation is capable of generating long-term shared value for its different stakeholders.

ACCIONA follows the 10 principles of the United Nations Global Compact on human rights, labour, the environment, and anti-corruption.

ACCIONA's commitment to sustainability is also reflected in its contribution to meeting the 17 United Nations Sustainable Development Goals.

## Principles

- **Agent of change** - Through its sustainability strategy, ACCIONA responds to the global challenges and trends that affect its businesses by providing solutions to the main needs of society.
- **Long term** - ACCIONA understands that sustainability is a long-term commitment that reinforces the principle of economic and financial stability.
- **Ethics** - ACCIONA requires that all of its relationships with third parties be conducted with ethical behaviour, honesty, integrity and transparency.
- **Governance** - ACCIONA's efforts in sustainability are driven and spearheaded by the company's top-level management.
- **Integration of sustainability** - ACCIONA understands that sustainability must be present in all areas of the business and on every organisational level of the company, all the while transmitting this culture to customers, suppliers, partners, and other stakeholders.
- **Culture of risk and opportunity management** – ACCIONA encourages the inclusion of results from risk and opportunity analyses and assessments when drawing up strategies and making decisions.
- **Respect for fundamental human rights** – ACCIONA respects and contributes to the protection of internationally recognised fundamental human rights making sure it is not complicit in any kind of abuse or violation of those rights.

# SUSTAINABILITY POLICY

- **Creating value for society** – ACCIONA strives to bring value to the geographical areas where it operates by developing business models that contribute to local social development and improve people’s quality of life.
- **Caring for the environment** – ACCIONA takes a preventive approach to reduce the impact of its operations, seeking the highest level of environmental efficiency in all the projects it undertakes.
- **Fighting climate change** – The fight against climate change is a strategic priority for ACCIONA, generating renewable energy, promoting energy efficiency, mitigating the adverse effects of climate change, and offering coping mechanisms.
- **Innovation** – ACCIONA fosters innovation as one of the pillars of business development, promoting the search for sustainable solutions at a technological and operational level.
- **Dialogue with stakeholders** – Communication and dialogue are the foundation of ACCIONA’s relationship with its stakeholders in order to know their needs and meet their expectations.
- **Transparent communication and accountability** – ACCIONA provides its stakeholders with information that is transparent, truthful and accurate.

# INNOVATION POLICY

## Statement of intent

At ACCIONA, we prioritise innovation as a driving force for change and as something that sets us apart from the rest. Aware that competitiveness, internationalisation, and sustainable development are linked to innovation, ACCIONA commits to continue its efforts in this area, allocating resources and promoting open innovation to come up with cutting-edge solutions and to work to continuously identify both business and technological opportunities in order to create value and strengthen existing businesses.

This approach is put into practice through the strategic values of excellence, innovation, sustainability, and legal compliance.

## Principles

- **Management commitment and promotion** – Innovation and research is driven from the highest management level, allocating the financial and human resources necessary to bring it to fruition.
- **Culture of innovation** – A culture of innovation is promoted through communication and by encouraging employees to take part through internal initiatives.
- **Focus on continuous improvement** – ACCIONA directs its efforts to creating value, to growing its businesses, to satisfying its customers, and to contributing to sustainable development.
- **Seeking opportunities** – Through close collaboration between the organisational units for innovation and the business managers, fostering open innovation and using structured knowledge transfer schemes.
- **Impact monitoring, tracking and analysing results** – ACCIONA is constantly monitoring its research and innovation activity using control metrics to ensure compliance with applicable requirements, and has established a process for identifying improvements for subsequent analysis and implementation.
- **Fostering collaboration and alliances with third parties through strategic agreements and the search for synergies.**
- **Promoting scientific innovation** – ACCIONA plays an active role in promoting scientific progress, in everything from the internal communication of its activities to participation in international events with the scientific community.
- **Protecting Intellectual Property** - ACCIONA promotes the protection of industrial and intellectual property, developed as part of its activities in innovation and business.

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SUSTAINABILITY  
POLICIES

THE ECONOMIC  
SPHERE AND GOOD  
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# ANTI-CORRUPTION POLICY

## Statement of intent

Through its various Internal Conduct Guidelines, ACCIONA stipulates that every employee must behave in an ethical way characterised by honesty, integrity and transparency. Actions and decisions are taken to address any act of corruption or bribery by employees or third parties acting on behalf of the company.

As a member of the United Nations Global Compact, ACCIONA publicly supports and respects the fundamental principles against corruption included in the United Nations Convention against Corruption and the use of the Global Compact Reporting Guidance based on Principle 10 on anti-corruption, pledging to work against corruption in all its forms, including extortion and abetting, bribery, conflict of interest, influence peddling, document forgery, money laundering, insider trading and fraud, related to any practice mentioned above.

## Principles

- **Culture of integrity** – Aware of the importance of corruption prevention and detection, ACCIONA promotes a culture of integrity within the company through ethical conduct training and outreach.
- **Business gifts** – ACCIONA regulates its gifts, invitations, and hospitality to public officials in accordance with ACCIONA Expense Regulations. Invitations to events, acts, etc., fall under the general austerity rules that are part of these guidelines, with no room for misinterpretation: a show of hospitality to the people who have been invited.
- **Conflict of interest** – ACCIONA bases its relationship with its employees on loyalty inspired by common interests. It therefore respects its employees wishes to partake in activities of any kind outside of the company, provided they are carried out within the law and do not compete or conflict with their duties as ACCIONA employees.
- **Payment system** – Employees may not receive, offer or give, either directly or indirectly, any payment in cash, in kind, or any other benefit to any person who is at the service of any public or private entity, political party or a candidate for public office, with the intention of wrongfully obtaining or maintaining business deals or other advantages.
- **Insider trading** – All employees must keep any classified information they have access to as part of their professional activity strictly confidential and must refrain from wrongfully using it for personal gain or to benefit third parties.
- **Ethical relationships** – ACCIONA forms relationships with third parties, customers, partners, suppliers, and governments with the highest regard for professional ethics. In its conversations and contractual dealings within its supply chain, ACCIONA requires that its suppliers comply with ethical principles that include anti-corruption regulations.
- **Ensuring transparency and accountability** – ACCIONA services and operations are governed by transparency controls and activity reports. No contribution from the company will be used as a way of covering up an improper payment, bribery, or any other practice rejected under this policy.
- **Monitoring, reporting and follow-up** – Through the Internal Audit Department and integrated budgetary control systems, ACCIONA takes measures to prevent, oversee, and monitor accounting records that reflect the payments, expenditure, transactions, and disposal of assets by the company, identifying and monitoring any action that could potentially break these rules. The company also provides an Ethics Channel for employees and third parties where they can report any conduct similar to that mentioned in this policy, encouraging integrity and accountability against corruption.



# CRIME PREVENTION AND ANTI-BRIBERY POLICY

The Board of Directors of ACCIONA, S.A. (the “company”) is responsible for formulating the general strategies and policies of the company. In exercising these responsibilities, and in accordance with the ethical conduct and action principles established in the Code of Conduct, the company approves this Policy on crime prevention and anti-bribery (“Crime Prevention Policy”).

## **Purpose**

The purpose of the Crime Prevention Policy is to give a clear message to all administrators, directors, and employees of the companies within the Group and to the third parties that associate with them, against committing any criminal offence and to demonstrate the Group’s willingness to fully comply with current criminal law. This Crime Prevention Policy, combined with the Anti-Corruption Policy and the Code of Conduct reaffirm the Group’s zero tolerance pledge against illegal activities as well as its commitment to continuous surveillance using measures aimed at prevention and detection, maintaining effective mechanisms for communicating and spreading awareness among employees, and the development of a corporate culture based on ethics and compliance with rules. To develop this Crime Prevention Policy, the Group has processes and systems for internal control that allow it to identify the criminal risks it is exposed to due to its activity and reasonably reduce the likelihood of them occurring. This also includes the prevention and monitoring of other types of fraud, administrative offences, and serious irregularities, all within the process for continuous improvement and compliance with internal regulations, including the revision and modification of those regulations when necessary. The aim of this control framework is twofold: on the one hand, it properly demonstrates a type of behaviour in terms of crime prevention that highlights the organisational culture with regard to the law, prohibiting the perpetration of criminal acts and looking to mitigate or reduce irregular conduct; and on the other hand, it reinforces the existing commitment to working against fraud, corruption, and criminal behaviour of any kind.

## **Scope of application**

This Crime Prevention Policy applies to all directors, executives, and employees of the company and of the other companies that form part of the Group, as well as to all activities carried out (Construction, Water cycle management, Industrial projects, Services, Renewable energy generation and commercialisation, Real estate management, Logistics and transport, Wine production, and Investment fund management). The Group has a governance model in which decentralised executive responsibilities are assumed by the parent companies of the Group’s businesses, which have the necessary autonomy to carry out the effective day-to-day management of each business and are responsible for overseeing their regular activity, without limiting the appropriate coordination to ensure the implementation and monitoring of the action principles included in this Crime Prevention Policy at all levels of the Group. The parent companies of the businesses have the task of disseminating, implementing, and monitoring the Group’s general guidelines, policies and strategies in each of their respective countries and in relation to the businesses they run, keeping in mind the features specific to each of them. In some cases, a company may pass its own crime prevention policy to meet the requirements that apply depending on the legislation of the country it is operating in, which should at all times be in keeping with the principles outlined in this Crime Prevention Policy.

# CRIME PREVENTION AND ANTI-BRIBERY POLICY

Furthermore, those acting on behalf of the Group in companies and entities that do not belong to it should, whenever possible, encourage the implementation of control frameworks for crime prevention similar to those followed by the companies in the Group.

## Action principles

The Crime Prevention Policy is governed by the following principles:

- Integrate and coordinate the set of actions necessary to prevent and combat both the commissioning of potentially unlawful acts and any irregularities or fraud, as a fundamental element of the Code of Conduct and in line with the Anti-Corruption Policy.
- Keep the appropriate internal channels up and running to encourage communication of any potential irregularities.
- Act at all times within the confines of current law, and within the framework established by the Code of Conduct, in compliance with the company's internal regulations.
- Promote a preventive culture based on the principle of "zero tolerance" against any unlawful acts and in the application of the ethical conduct and action principles set out in the Code of Conduct.
- Ensure that the bodies in charge of supervising and monitoring the application of the Crime Prevention Policy have the necessary resources, autonomy, authority and independence to effectively and proactively oversee that it is implemented and complied with, without limiting the responsibilities of other bodies and divisions of the company, and where applicable, the administrative and steering bodies of the companies that run the Group's businesses.
- Investigate any reports of suspected criminal behaviour, fraud, or irregularities as quickly as possible, guaranteeing the confidentiality and protection of the informer and the rights of those being investigated.
- Establish a duty to report any act constituting a potential criminal offence or irregularity through the channels set up for that purpose.
- Implement suitable training programmes, be they in-class courses or online, or using any other appropriate method, focusing on the duties imposed by current law, with sufficient frequency to ensure that people are kept up to date on the subject.
- Impose disciplinary sanctions, in accordance with collective agreements and the applicable legislation at the time, on anyone who breaches the Code of Conduct, the Crime Prevention Policy, and the internal guidelines.

# ANTITRUST POLICY

## Statement of intent

ACCIONA understands and respects the coexistence of competing undertakings in the markets, as it promotes the quality of goods, services and prices.

As a company governed by corporate ethics and transparency, ACCIONA rejects any kind of unfair competition, understood as agreements between competitors, buyers and sellers, or abusing a dominant market position.

The scope of this policy includes all the countries and markets where ACCIONA carries out its activity, with a special focus on those places where there is a heightened risks of an infringement of free competition.

## Principles

- **Adoption of regulatory measures** – ACCIONA seeks to comply with and encourage the use of regulatory measures aimed at mitigating, reducing and preventing anti-competitive behaviour and price-fixing mechanisms.
- **Fair competition** – ACCIONA rejects any practice of unfair competition such as dumping, customer diversion, the spreading of false information about a competitor, deception, imitation, abusing a dominant market position, and state actions aimed at benefiting certain companies, seeking to correct such behaviours should they exist.
- **Anti-Monopoly** – Setting up practices that prevent monopolies and promote free competition.
- **Agreement regulation** – ACCIONA discourages agreements with competitors to fix prices, share markets, rig bids, or limit production.
- **Cooperation with authorities** - ACCIONA actively collaborates with competent authorities in eradicating any improper conduct of which it has evidence.
- **Local action** – ACCIONA pledges to establish the necessary measures to ensure an appropriate flow of services and operations according to the market characteristics of the country and place where it operates.

# RISK MANAGEMENT AND CONTROL POLICY

## Statement of intent

The ACCIONA Board of Directors drives the process of risk management in order to identify and assess potential events that may affect the Company, to manage them within the accepted tolerance threshold, and provide a reasonable level of assurance regarding target achievement.

The Risk Management and Control Policy aims to guide and direct the set of organisational, strategic, and operational actions that enable the Board of Directors to accurately pinpoint the acceptable level of risk, so that those in charge of the different lines of business can maximise the company's profitability, maintain or increase its assets and equity, and be sure of achieving above certain levels, preventing uncertain and future events from negatively influencing target achievement.

It considers all risks associated to the activities carried out by ACCIONA's lines of business in all parts of the world and applies to all companies in the ACCIONA Group over which it has effective control. Furthermore, it is encouraged that the principles and guidelines on this subject in affiliated companies that do not belong to the Group are consistent with those established in this Risk Management and Control Policy.

## Principles

- The ACCIONA Group's risk management process framework represents how the group manages risk. The Finance and Risk Division is in charge of drawing up this framework in order to:
- Standardise the identification, classification, evaluation, management, and monitoring of the risks that the different divisions are exposed to and the so-called corporate risks that affect the Group as a whole.
- Set up integrated reporting to identify and monitor key risks.
- Align risk tolerance levels with Group targets so that they can be achieved with controlled volatility and reducing vulnerability under adverse conditions.
- Improve risk response decisions protecting the Group's results and reputation.

All actions aimed at identifying, assessing, prioritising, discussing, reviewing and controlling risks should fall within the Risk Management System and each area and division is responsible for adopting and applying the framework and the policies related to risk management, in compliance with the following principles:

- **Promoting a risk/opportunity culture in Company management through the Risk Management System.**
- **Integration** – Including the results of the risk assessment and analysis in the ACCIONA strategy. Risk management is integrated into the main business processes to ensure a more comprehensive analysis when making decision.
- **Tolerance level** – ACCIONA encourages the achievement of business objectives within the accepted risk tolerance level.
- **Responsibility** – Risk management is the responsibility of all ACCIONA Group employees; they must understand the risks within their scope of responsibility and manage them within the established tolerance limits.
- **Defending interests** – Risk management will defend the interests of shareholders, customers, and the Company's other stakeholders.

## RISK MANAGEMENT AND CONTROL POLICY

- **Accountability** – Risk management will be responsible and transparently accountable to regulators and the main external agents for the risks posed against the group and its operating units, as well as the functioning of the systems developed to control them.
- **Compliance** – Respect and compliance with internal regulations and current legislation, with a special focus on Corporate Governance, the Code of Ethics, the Zero Tolerance against Corruption Plan, and the Prevention of Criminal Risks.
- **Commitment** – Risk management is committed to sustainable development, identifying, evaluating and managing the environmental, social, and ethical effects of the Group's activities.
- **Resource Optimisation, Updating and Management** – Risks will be updated and managed by coordinating the flow of information with the lines of business and optimising resources dedicated to this management. Each division is responsible for disclosing the current or potential significant risks at the right time and for ensuring that the risk management information is provided where appropriate.
- **Periodic review** – The ACCIONA Group Audit Committee will carry out a formal risk evaluation annually for each of the divisions and for the Group as a whole.

# QUALITY POLICY

## Statement of intent

ACCIONA pledges to create value for its stakeholders through excellence in process management, being responsible for overseeing compliance with all applicable requirements (legal or voluntary), and to lead by example in the application of good practices, prioritising the demand for continuous quality improvement in products and services as well as in the different management systems implemented.

This culture of quality and efficiency in operations extends to all divisions and countries where ACCIONA operates.

## Principles

- **Leadership** – The Company’s senior management takes on the leadership and commitment of managing quality throughout the organisation.
- **Strategic alignment** – The quality objectives set out are in keeping with the Quality Policy, as well as with the Company’s mission, vision and strategy.
- **Risk and opportunity management** – The Company manages the risks and opportunities identified in its processes to achieve the expected results, reduce any negative effects and take advantage of opportunities as they arise.
- **Satisfaction of customers and other stakeholders** – ACCIONA listens to its customers and other stakeholders, identifying their needs and expectations and considering them in its activities to offer them products and services that are to their complete satisfaction, and fostering mutually beneficial long-term relationships.
- **Top quality and safe use of products and services** – ACCIONA takes the utmost care in its activities to ensure the quality and reliability of its products and services, enduring safe use for customers and users.
- **Continuous improvement** – The Company encourages innovation and the development of specific projects to improve its processes that allow it to identify best practices and lessons learned, creating a culture that constantly seeks efficiency in operations.

# FISCAL POLICY

The Board of Directors of ACCIONA, S.A. (the 'Company') is responsible for creating the Company's general strategies and policies, which contain the guidelines that govern the conduct of the Company and the companies of the Group of which it is the Parent with the meaning established by Law (the 'Group'). The Board has the non-delegable power to approve the Group's fiscal strategy, along with any investments or transactions of special fiscal relevance given their significant amount or their characteristics.

In exercising these responsibilities and within the scope of the Law and the Articles of Association and consistent with the action principles set out in the Code of Conduct, the Board of Directors approves this Corporate Fiscal Policy (the '*Policy*').

This Policy includes the content of the ACCIONA Group Fiscal Strategy of 25 November 2015, whose primary objective is to create value for its shareholders as regards the Group's overall taxation, in compliance with the requirements of the Spanish Corporate Enterprises Act and adapting it to the requirements of standard UNE 19602:2019.

## PURPOSE

The purpose of this Policy is to implement the Company's fiscal strategy, based on the excellence and commitment to the application of good tax practices, within the scope of the Group's corporate structure and governance.

The Company's fiscal strategy essentially consists of ensuring compliance with applicable tax legislation and ensuring appropriate coordination among the fiscal practices followed by the Group's companies, all within a context of social interest and support for a long-term business strategy to avoid fiscal risks and inefficiencies in making business decisions.

In doing so the Company considers all legitimate interests, including public interests, which come together in its activity. Accordingly, the taxes that the Group pays in the countries and territories in which it operates comprise its main contribution to the support of public charges and, therefore, one of its contributions to society.

This Policy reaffirms the Group's zero tolerance strategy on unlawful activities, prohibiting the intentional perpetration of tax infractions, continuous surveillance using measures aimed at their prevention and detection, maintenance of effective mechanisms for communicating and spreading awareness among employees, and the development of a corporate culture based on compliance with the rules. To implement this Policy, the Group has processes and systems for internal control that allow it to identify the fiscal risks to which it is exposed due to its activity. The goal of this control framework is, on the one hand, to properly demonstrate a type of fiscal behaviour that highlights an organisational culture of respect for the law.

## SCOPE OF APPLICATION

This Policy is applicable to all companies of the Group, as well as all investee companies that do not form part of it but are effectively controlled by the Company, within legally established limits.

Without prejudice to the provisions of the above paragraph, listed companies and their subsidiaries that have their own special scope of enhanced autonomy may establish an equivalent policy that should be consistent with the principles of this one. Furthermore and as appropriate, this Policy is also applicable to joint ventures, temporary business alliances and other, equivalent associations when the Company assumes their management.

# FISCAL POLICY

## ACTION PRINCIPLES

The Policy is governed by the following principles:

- a) Compliance with the tax regulations in the various countries and territories in which the Group operates, paying any taxes that may be required pursuant to the legal system.
- b) Tax decision-making by Group companies based on a reasonable interpretation of applicable regulations and in close association with the Group's activity.
- c) The prevention and decrease of significant fiscal risks, ensuring that taxation is consistent with the structure and location of the activities, human and material resources and the business risks of the Group.
- d) The strengthening of a relationship with tax authorities based on respect for the law, loyalty, trust, professionalism, collaboration, reciprocity and good faith, without prejudice to any legitimate controversies that, while respecting the above principles and defending social interest, may be generated with those authorities regarding the interpretation of applicable legislation.
- e) Information to administration bodies on the main fiscal implications of the transactions or matters submitted to their approval, when these are a relevant factor in their decision-making process.
- f) The concept of the taxes that Group companies pay in the countries and territories in which they operate as the main contribution to the support of public charges and, therefore, as one of their contributions to society.
- g) To keep the appropriate internal channels up and running to encourage the communication of potential irregularities.
- h) To ensure that the bodies in charge of supervising and monitoring the application of the Policy and the management system for tax compliance have the necessary resources, autonomy, authority and independence to effectively and proactively monitor performance and compliance, without prejudice to the responsibilities of other Company bodies and divisions and, where applicable, administrative and steering bodies of the companies that conduct the Group's businesses.
- i) To promote the excellence and efficiency of the management system for tax compliance, with a clear aim toward on-going improvement and compliance with the requirements of this policy and the management system itself.
- j) Within the scope of the management system for tax compliance, to ensure the authority and independence of the tax compliance body with respect to the Company's other administration bodies.

## GOOD TAX PRACTICES

In application of the foregoing principles, the Group assumes the following good tax practices:

- a) To refrain from using contrived structures unrelated to the activities characteristic of the Group for the sole purpose of decreasing its tax burden or to perform transactions with related entities exclusively to erode the tax base or transfer profits to low tax territories.
- b) To avoid opaque structures for tax purposes, understood as those aimed at impeding the knowledge by the competent Tax Administrations of the party ultimately liable for the activities or of the ultimate owner of the goods or rights involved.



## FISCAL POLICY

c) To refrain from incorporating or acquiring companies that reside in countries or territories considered under Spanish legislation as tax havens or any included in the European Union blacklist of non-cooperative tax jurisdictions, with the sole exception of cases in which the Group is obligated to do this in cases of indirect acquisitions in which the company in question is part of a group of companies comprising the target of acquisition.

d) To follow the recommendations of good tax practice codes implemented in the countries in which the Group companies perform their activity, in consideration of the Group's specific requirements and circumstances.

In Spain the Company has adhered to the Best Tax Practices Code (the '**Code**') since 22 September 2011, approved by the plenary session of the Foro de Grandes Empresas (Large Businesses Forum) established on 10 July 2009 at the behest of the State Tax Administration Agency.

The ACCIONA Group shares and assumes the recommendations of that Code, which aspires to improve the application of our tax system by increasing legal certainty, reciprocal cooperation based on good faith and legitimate trust between the Tax Agency and companies, and the application of responsible fiscal policies with the knowledge of the Board of Directors.

Without prejudice to any review of the contents of this Policy by the Company Board of Directors, the development and implementation of the Code will extend to any other good tax practices that may derive from any recommendations that may be included at any given time, even when not expressly contained in this Policy.

On the other hand, all Australian tax companies and groups adhered to the 'Voluntary Tax Transparency Code' of the ATO (Australian Taxation Office) and agreed to furnish, effective as of the 2016 financial year, an annual report with additional information to any reported in tax returns to advance in the cooperative relationship with the ATO.

The Group is also committed to compliance with the OECD Guidelines for Multinational Enterprises as regards taxation.

e) To collaborate with competent Tax Administrations on the detection and search for solutions as regards any fraudulent fiscal practices that may take place in the markets in which the Group is present and about which it may become aware.

f) To furnish any tax-relevant information and documents that may be requested by the Tax Administrations in the exercise of their powers, in the shortest period possible and to the appropriate extent.

g) To inform and appropriately discuss any relevant issues of fact with the corresponding Tax Administration agency about which it may become aware to conduct proceedings, as appropriate, and promote agreements and conformities in the course of the investigation proceedings, insofar as reasonably possible and without impairing good business management.

This Policy was approved by the Board of Directors on 4 November 2021.

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# ETHICAL CHANNEL POLICY

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# ETHICAL CHANNEL POLICY

## 1. ACCIONA'S ETHICAL CHANNEL

The ACCIONA Group (**"ACCIONA"**)<sup>1</sup> has a firm commitment to ensuring that its business and professional activities comply with the current laws of each of the places in which it operates, guaranteeing full compliance with the best national and international practices, as established in its Code of Conduct (the **"Code of Conduct"**).

ACCIONA's Ethical Channel is an internal reporting system that can be used by anyone to report breaches (or risk of breach) of the applicable regulations or Code of Conduct, within the framework of ACCIONA's activities, in compliance with Law 2/2023, of 20 February 2023, which regulates the protection of whistleblowers and the fight against corruption (**"Whistleblower Protection Law"**), and with the applicable regulations.

This policy establishes the essential principles of the Procedure for the Processing of Communications, approved and ratified by the Board of Directors of ACCIONA, S.A., and by the Boards of Directors of ACCIONA's other entities<sup>2</sup> and will apply when it is compatible with the corresponding local regulations.

ACCIONA's staff, Board of Directors, executives, employees and other people subject to the Code of Conduct are required to immediately report any potential breaches to the Code of Conduct detected within the framework of their professional activities (including their professional activities within the framework of a Joint Venture - "TJV" - or any other form of business association of which ACCIONA's entities are part<sup>3</sup>).

Interpersonal conflicts related to events that cannot be considered as disproportionate in a normal working environment and which are not a breach of the Code of Conduct or of the applicable regulations (nor represent a risk of breaching said regulations) are excluded from the scope of the policy regarding matters that must be reported to the Code of Conduct Committee and should be channelled to the Human Resources Department.

The Ethical Channel is the preferred channel to report any risks or breaches detected. However, the Whistleblower Protection Law establishes an external channel for reporting breaches to the Independent Authority for the Protection of Whistleblowers (**"AAI"**)<sup>4</sup> or, if applicable, to the competent authorities or bodies in each autonomous region. In addition, whistleblowers may contact the corresponding competent authorities, according to the nature of the breach (for example, the Spanish National Markets and Competition Commission, the Spanish Tax Agency, the Spanish National Securities Market Commission, the Spanish Data Protection Agency or any other competent authorities, including the European Union's authorities).

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<sup>1</sup>The Code of Conduct can be found at [https://mediacdn.acciona.com/media/yupn21mz/2022-consolidated-annual-accounts-acciona.pdf#\\_ga=2.246161156.1433756710.1686210280-796041657.1668674941](https://mediacdn.acciona.com/media/yupn21mz/2022-consolidated-annual-accounts-acciona.pdf#_ga=2.246161156.1433756710.1686210280-796041657.1668674941)

<sup>2</sup>The subgroup of entities of which Corporación ACCIONA Energías Renovables, S.A. is the parent company (jointly with its subsidiaries, "ACCIONA Energía") has established a specific procedure and policy for such purposes.

Moreover, all of ACCIONA's entities subject to the prevention of money laundering and the financing of terrorist activities ("AML Law"), in accordance with Law 10/2010, of 28 April 2010, also have a specific procedure to process any communications received to guarantee compliance with the legal obligations in this area.

<sup>3</sup>In the case of the latter, additional specific procedures to those established in this policy may be developed for the TJV's entities - or for entities in any other form of business association - to report and process any breaches detected.

<sup>4</sup>As of the date of approval of this procedure, the AAI was not created.

# ETHICAL CHANNEL POLICY

## 2. HOW ARE THE COMMUNICATIONS RECEIVED THROUGH THE ETHICAL CHANNEL PROCESSED?

The Code of Conduct Committee is responsible for managing the Ethical Channel. However, other persons appointed for such purposes may participate in these procedures (for example, members of ACCIONA's Compliance or Human Resources Departments, external advisers, etc.), provided that this is required.

The Code of Conduct Committee must ensure that there are no actual or potential conflicts of interest when processing communications received to guarantee that they are managed as impartially and objectively as possible.

## 3. METHODS FOR SUBMITTING COMMUNICATIONS THROUGH THE ETHICAL CHANNEL

Communications can be submitted via the Ethical Channel as follows:

### I. In writing:

- i. Using the Ethical Channel's form, published on the website and on the Intranet <https://canaletico.acciona.com>. All communications received in writing will be answered with an acknowledgement of receipt, which will be sent within a maximum of seven (7) days to the email addresses provided by the whistleblower on the form.
- ii. By post, addressed to the Officer of the Code of Conduct Committee, at: Avenida de la Gran Vía de Hortaleza, 3, 28033, Madrid, (Spain). An acknowledgement of receipt will be sent to the whistleblower within a maximum of seven (7) calendar days, provided that the whistleblower has provided an address, email address or any other means to receive the acknowledgement of receipt.

### II. Verbally:

- i. By sending a voice message through the Ethical Channel. In this case, whistleblowers may only send a voice message if they agree to have their message recorded and transcribed. An acknowledgement of receipt will be sent to the whistleblower within a maximum of seven (7) calendar days, provided that the whistleblower has provided an address, email address or any other means to receive the acknowledgement of receipt.
- ii. Holding a meeting in person, online or by telephone with a representative of the Code of Conduct Committee (or with one of the members of the team appointed for such purposes), which must be requested and arranged beforehand. In this case, the meeting (in person, online or telephone) must be held within a maximum of seven (7) days from the time the request is received. The whistleblower will be informed that the communication will be recorded and that his/her data will be processed in compliance with Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016 and with the applicable Spanish regulations.

All communications submitted verbally must be documented (i) by recording the conversation in a secure, long-lasting and accessible format or, alternatively (ii) by accurately transcribing the full conversation recorded previously. Without prejudice to the rights to which the whistleblower is entitled, whistleblowers will have the right to check, rectify and accept the conversation's transcript by signing it, in compliance with the data protection regulations.

When submitting a communication (verbally or in writing), the whistleblower may indicate an address, email address or secure place to receive notifications, included the acknowledgement of receipt mentioned above. The Code of Conduct Committee may contact the whistleblower and request additional information, provided that these acts do not disclose the whistleblower's identity and that they guarantee confidentiality at all times.

# ETHICAL CHANNEL POLICY

Communications may be submitted in the official language of the regions in which ACCIONA operates.

Communications may be received by an external third party that offers the suitable guarantees with regard to independence, confidentiality, data protection and communication secrecy, in compliance with article 6 of the Whistleblower Protection Law.

## 4. CONFIDENTIALITY OF THE WHISTLEBLOWER'S IDENTITY

One of the governing principles of this policy is ensuring the confidentiality of the whistleblower's identity.

The persons appointed and responsible for receiving and processing all communications and for implementing the appropriate measures after processing them are obliged to ensure the confidentiality of the whistleblower's identity.

Should any communication be submitted using channels other than the Ethical Channel or to ACCIONA's employees that are not controllers, the person receiving this information will be responsible for ensuring that the whistleblower remains confidential and must submit this information immediately to the Code of Conduct Committee through the Ethical Channel.

Under no circumstances shall the subjects investigated or affected by the communication be informed about the whistleblower's identity or specific personal data that allow the whistleblower to be identified nor shall any information regarding the communication be disclosed to them. However, subjects investigated will have the right to receive information regarding the reason for the communication and will have the rights established in the Whistleblower Protection Law, which must comply with the principle of confidentiality of the whistleblower's identity as much as possible.

Moreover, the whistleblower's identity may be disclosed to legal authorities, the Public Prosecutor or to the competent administrative authority during a criminal, disciplinary or sanction-imposing investigation. In this case, ACCIONA shall inform the whistleblower about this before revealing his/her identity, unless this information may compromise the investigation or legal proceedings.

## 5. ANONYMOUS COMMUNICATIONS

The Ethical Channel can be used to submit anonymous communications. Therefore, it is strictly prohibited to undertake any actions or fail to undertake them on purpose with the aim of revealing the whistleblower's identity when he/she has opted to remain anonymous.

However, ACCIONA encourages whistleblowers to identify themselves, since this will help processing all communications received.

## 6. GUARANTEE OF NON-RETALIATION

Any whistleblower reporting a breach of the Code of Conduct in good faith may not be sanctioned or be the subject of retaliation.

The guarantee of non-retaliation extends to persons related to the whistleblower (for example, work colleagues or their family), to the natural persons helping the whistleblower send and process the communication, and to the legal representatives of workers in the exercise of their advice and support duties.

# ETHICAL CHANNEL POLICY

In any case, it is strictly prohibited to report false communications or those aimed at manipulating the truth, as well as those referred to information obtained in an unlawful way. The whistleblower shall not be protected in these cases and will be subject to disciplinary sanctions (including disciplinary dismissal) and, if applicable, to the administrative, criminal and/or civil responsibilities established in the applicable regulations.

In addition, the following persons are expressly excluded from the whistleblower protection policy when they report or reveal:

- I. Information included in notices that have been previously declared inadmissible in court.
- II. Information associated with communications related to interpersonal conflicts or which solely affect the whistleblower and the persons described in the communication (with regard to matters not associated to those that must be reported to the Code of Conduct Committee and which should be channelled via the Human Resources Department).
- III. Information that is readily available to the public or hearsay.

Communications will be declared admissible in court, except in the following cases:

- I. When the facts described lack any form of credibility;
- II. When the facts described do not refer to a civil or administrative offence, to any other form of unlawful behaviour, a breach of the Code of Conduct or any other applicable legal regulation within the framework of the activities developed by ACCIONA;
- III. When the facts described lack foundation or there are reasonable signs of having obtained the information by committing an offence; and
- IV. When the facts described refer to communications submitted previously and do not contain any new or important information that justifies processing such communications or when these refer to publicly known notorious facts.

## 7. PROCESSING THE COMMUNICATIONS RECEIVED THROUGH THE ETHICAL CHANNEL

In general, all communications received and subsequent investigation information will be kept confidential, so the content of the communication can only be accessed by the persons directly or indirectly participating in the investigation<sup>5</sup>.

When processing the file, the person being investigated will have the right to be heard, to be presumed innocent, to honour, to a defence and all the other rights established in the Whistleblower Protection Law, the exercise of which must abide by the principle of confidentiality of the whistleblower's identity as much as possible.

The persons subject to the Code of Conduct not affected by the communication must collaborate during the internal investigation process and must maintain strict confidentiality over its existence and content.

As a general rule, internal investigations will last no longer than three (3) months, except in exceptionally complex cases, in which case the investigation may last an additional three (3) months.

If possible, the whistleblower will be provided with a brief explanation of the investigation results during this three-month period.

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<sup>5</sup> Without prejudice to the obligations regarding the prevention of money laundering and the financing of terrorist activities that apply to ACCIONA's entities as subjects obliged to such matters, according to the AML Law; and to the obligation to provide information to the account auditors of ACCIONA's entities, who will be provided with the information in anonymous form.

# ETHICAL CHANNEL POLICY

## 8. PROCESSING THE PERSONAL DATA OF COMMUNICATIONS RECEIVED THROUGH THE ETHICAL CHANNEL

### 1. Data Controller and Data Protection Officer

ACCIONA, S.A. and ACCIONA's entities will act as the data controllers of the personal data obtained from the use of the internal reporting and communication processing system (the "Personal Data"), in compliance with this policy and with what is established in the personal data protection regulations.

- ACCIONA, S.A., is the parent company and entity for which the internal information System Supervisor works. Identification details:
  - o Company name: ACCIONA, S.A.
  - o Tax No: A08001851.
  - o Address: Avenida de la Gran Vía de Hortaleza, 3, 28033, Madrid, (Spain)
  - o Phone: +34 916632850.
  - o Contact email: [acciona\\_compliance@acciona.com](mailto:acciona_compliance@acciona.com).
- ACCIONA's entity or entities to which the facts are communicated and with whom the data subject has a direct relationship. The organisational structure of ACCIONA's entities can be checked at any time in the Consolidated Annual Accounts <sup>6</sup>.

The Data Protection Officer is a point of contact with the data controller for matters relating to the processing of personal data. If they wish, data subjects may contact the officer at [protecciondedatos@acciona.com](mailto:protecciondedatos@acciona.com).

### 2. Personal Data categories and origin of the data

Personal data processed within the scope of the Ethical Channel will include identification details, contact details, economic, professional and work-related information, and in some cases, sensitive or special category information (such as information related to criminal or administrative offences, health information, information regarding sexual orientation, ethnic or racial origin of a person), as well as any other information derived from the functioning of the Ethical Channel.

Moreover, all personal data processed within the scope of the Ethical Channel will be provided directly by the data subject or, in some cases, by whistleblowers, workers and third parties from whom information is requested with regard to matters pertaining the Ethical Channel.

### 3. International Transfers

When international data transfers are required as part of this procedure (for example, to ACCIONA's entities outside the EU), the information will be transferred in compliance with the guarantees of the applicable data protection regulation.

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<sup>6</sup> The list of ACCIONA's entities can be found in Annex I to the Consolidated Annual Accounts [https://mediacd.accion.com/media/yupn21mz/2022-consolidated-annual-accounts-accion.pdf#\\_ga=2.246161156.1433756710.1686210280-796041657.1668674941](https://mediacd.accion.com/media/yupn21mz/2022-consolidated-annual-accounts-accion.pdf#_ga=2.246161156.1433756710.1686210280-796041657.1668674941)

The ACCIONA Energía sub-group has established its own internal information system, in compliance with Article 11.2 of the Whistleblower Protection Law.

# ETHICAL CHANNEL POLICY

## 4. Information regarding the processing of Personal Data (purpose, legal basis and retention periods)

### I. Managing the internal information system and storing data in the system

Personal Data will be processed with the aim of processing communications and deciding whether these are accepted or not, based on ACCIONA's legal obligations or, if applicable, the public interest, in compliance with the Whistleblower Protection Law.

Personal Data will only be processed within the internal reporting system over the period of time required to take a decision to accept or reject it and shall not be disclosed to third parties, except when this is required to guarantee proper functioning of the system or to take decisions regarding the acceptance or rejection of a communication.

In particular, when communications are submitted verbally through the Ethical Channel, the whistleblower must be aware of the fact that these will be recorded and filed (i) by means of recording the conversation in a secure, long-lasting and accessible format or, alternatively, (ii) by accurately transcribing the full conversation recorded previously. In the case of the latter, the whistleblower will have the opportunity to check, rectify and accept the conversation's transcript by signing it.

Once the decision to accept or reject the communication has been made, the personal data will be eliminated from the internal reporting system and, in any case, if no decision has been taken within a period of three (3) months after it is recorded. However, limited information may be stored over a longer period of time as evidence of the system's proper functioning.

### II. Processing internal investigations and subsequent storage of data

If the communication is accepted, the Personal Data may be processed outside the internal reporting system by the team responsible for conducting the investigation, with the purpose of ensuring that the corresponding internal investigation can be conducted properly. The data will be processed in compliance with ACCIONA's legal obligations or, if applicable, according to the public interest, in accordance with the Whistleblower Protection Law.

Personal Data will be processed throughout the investigation and to comply with the corresponding legal obligations. It will only be disclosed to third parties when an investigation needs to be conducted (for example, service providers or external advisers) or to adopt subsequent corrective measures (for example, Human Resources Manager - when disciplinary measures need to be adopted for a worker - or the Legal Services Manager - when legal measures need to be adopted in relation to the facts described in the communication).

In particular, the whistleblower's identity may only be disclosed to legal authorities, the Public Prosecutor or to the competent administrative authority during a criminal, disciplinary or sanction-imposing investigation. Any information revealed regarding these facts will be subject to the protection measures established in the applicable regulations. In particular, the whistleblower will be informed about this before revealing his/her identity, unless this information may compromise the investigation or legal proceedings.



# ETHICAL CHANNEL POLICY

After completing the investigation, the Personal Data will be stored for the period of time required, with the aim of adopting and executing the corresponding measures. After this period, it will be stored for the maximum period of time required to adopt the necessary legal or contractual measures. If no measures are adopted, the Personal Data will be deleted and locked over a maximum period of three (3) years, except when this information must be stored in compliance with legal or contractual regulations and in accordance with the applicable regulations with regard to the time limit. Data will be stored for a period of no more than ten (10) years.

## 9. EXERCISE OF PERSONAL DATA PROTECTION RIGHTS

Data subjects may contact the Officer of the Code of Conduct Committee or the Data Protection Officer by sending an email to [protecciondedatos@acciona.com](mailto:protecciondedatos@acciona.com) to exercise their rights of access, rectification, opposition, erasure, portability, limitation or any other rights established in the regulations and related to the data included in the corresponding file, under the terms established in the applicable laws. However, the whistleblower's identification details will not be disclosed to persons directly involved in the communication or when third parties exercise their rights of access.

Likewise, holders of the Personal Data may submit a claim or request with regard to the protection of their Personal Data to the corresponding Data Protection Authority. In Spain, the Spanish Data Protection Agency (<https://www.aepd.es>).

## 10. TRAINING AND DISSEMINATION

The content of the policy will be included in all of ACCIONA's criminal risk prevention training materials, as well as in any additional dissemination actions determined at each moment.

This policy will be published on ACCIONA's website and on the Intranet.

## 11. DISCIPLINARY REGIME

Failing to observe this policy may result in disciplinary penalties (including a disciplinary dismissal) or the applicable actions, according to the offender's relationship with ACCIONA.

## 12. APPROVAL AND ENTRY INTO FORCE OF THE POLICY

The Board of Directors of ACCIONA, S.A. approved this policy and its subsequent revisions. Therefore, this policy applies to ACCIONA's entities under the terms established in article 11 of the Whistleblower protection Law, after consulting the workers' legal representatives, in accordance with article 5.1 of the Whistleblower protection Law:

- Initial date of approval: 11 May 2023.

In any case, this policy and its revisions must be approved and ratified by the Boards of Directors of ACCIONA's entities, who shall appoint the Code of Conduct Committee as the Supervisor of the internal reporting system, in compliance with article 11.2 of the Whistleblower Protection Law.

ACCIONA's policies in force before the approval of this policy must be adapted to this policy.

# 3

SUSTAINABILITY POLICIES  
**THE SOCIAL  
SPHERE**

# STAKEHOLDER RELATIONS POLICY

## Statement of intent

ACCIONA develops a sustainable business model based on generating shared value and trust with a long-term commitment to its stakeholders.

As part of its strategy, ACCIONA endeavours to understand the needs and expectations of stakeholders and to manage them so as to generate shared value, form long-term relationships, better handle risks and opportunities, and improve sustainability practices.

Continuous communication and dialogue serve as the foundation for ACCIONA's relationship with its stakeholders, which are understood to be the individuals and organisations that are affected either directly or indirectly by the company's activity; these relationships are formed under the principles of transparency and equal treatment.

The company's main stakeholders include employees, customers, local communities, partners, suppliers and subcontractors, public authorities and regulatory bodies, investors and analysts, and the media.

## Principles

- **Creating value** - ACCIONA seeks to create value for its stakeholders in the geographical areas where it operates by developing business models that contribute to sustainable development while undertaking to prevent and mitigate economic, social, and environmental risks that could affect its stakeholders, through its activities.
- **Integrating the needs and expectations of stakeholders** – ACCIONA engages in regular, open dialogue with its stakeholders, gathering and responding to their needs and expectations and incorporating the most relevant of these into its business strategy.
- **Spreading the sustainability strategy** – ACCIONA undertakes to transmit its culture of sustainability to employees, customers, suppliers, partners and all other stakeholders to ensure that it is present in all business areas and organisational levels of the company.
- **Channels of communication and dialogue** - ACCIONA provides its stakeholders with the appropriate accessible channels to gather suggestions, needs, expectations, opinions and complaints, as well as to offer them transparent, truthful and accurate information on compliance with the commitments made with them and the results of their business management.
- **Responsibilities and resources** - The company undertakes to establish responsibilities and to dedicate the necessary resources in order to satisfy the needs and meet the expectations of stakeholders.
- **Monitoring and continuous improvement** – The company has mechanisms in place to regularly measure stakeholder satisfaction, incorporating any necessary improvements to increase it.

# HUMAN RIGHTS POLICY

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.

The company pledges to defend and protect those rights in all its 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, as well as among its suppliers, contractors and collaborators.

ACCIONA respects and contributes to the effective application of the **International Bill of Human Rights**, meaning the set of documents formed by the Universal Declaration of Human Rights of the United Nations, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights; in addition to effective application of **the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and its 8 fundamental conventions; the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy; the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises; the United Nations Convention on the Rights of the Child; the United Nations Global Compact; and the Seoul Declaration on Safety and Health at Work.**

ACCIONA is aligned with and undertakes to comply with the **United Nations Guiding Principles on Business and Human Rights**, taking on the responsibility of respecting human rights and ensuring that its own activities neither cause nor contribute to adverse consequences and tackling any such consequences should they occur. It works to prevent or mitigate adverse consequences to human rights directly related to operations, products or services rendered as part of its commercial relationships, even if it did not contribute to causing them.

ACCIONA takes into account **not only national laws and regulations** but also **local practices in the countries where it operates**. In countries where national legislation or regulations may be conflicting with the observance of human rights, the company undertakes to establish the pertinent risk control and mitigation mechanisms.

## PRINCIPLES

This policy is applicable to ACCIONA, to its business activity and to all its commercial relations. Furthermore, among the company's commercial partners, including its suppliers, contractors, customers and shareholders, it encourages them to apply the following principles of responsible business conduct:

- **Fair, dignified and respectful treatment of people** – ACCIONA promotes a culture of respect. It guarantees respect for the human rights of all workers, without distinction of age, race, ethnicity, colour, gender, disability, religion, political opinion, national origin, sexual orientation, civil status, social origin, education, experience or any other condition. All workers – men and women – will be treated with equality, dignity and respect, and the company prohibits and prevents any type of harassment, discrimination, abuse or inhumane or degrading treatment.
- **Free employment relationship** – ACCIONA recognises the right to work and its workers' right to the free choice of work. ACCIONA prohibits the use of forced or compulsory labour – as it is defined in ILO Convention No. 29 – in any form thereof: coercion or any manifestation of physical, psychological, moral or sexual harassment or abuse of authority or any other behaviour that intimidates or offends the rights of people, including the trafficking of human beings, modern slavery and child labour. The company respects the freedom of movement of the people who form a part of its staff, and in no event will it withhold any deposit, impose any debt bondage or rate of pay or confiscate identity documents during the employment relationship in order to retain persons against their will. The company promotes a safe childhood and rejects the use of child labour, and in any event, it undertakes to not hire any person under the age of 18 years.

## HUMAN RIGHTS POLICY

- **Commitment to the right of freedom of association, the right to organise and the right to collective bargaining and fair defence** – ACCIONA defends the freedom of association, the right to organise and effective recognition of the right to collective bargaining and fair defence. All employed persons have the right to associate with, establish or participate in the organisations they deem appropriate and whose purpose is the defence and promotion of their interests. The company recognises the right to representation through its work units, under unions or other forms of representation that are chosen in accordance with legislation and practices in force in the countries where it may be present. In no event will the company interfere in the elections of workers. The company guarantees protection against any discriminatory act tending to undermine the right to organise. The company defends the right to collective bargaining as a way to define the working conditions of the persons who form a part of its staff, as well as a way to regulate relations between the company and unions.
- **Safe and healthy working conditions** – ACCIONA promotes dignified, safe and healthy work environments, subject to a solid system of health and safety management in accordance with all laws and regulations, and it is aligned with the highest international standards and the best practices in the industry. The company promotes a culture of occupational risk prevention that constitutes a fundamental element and an indispensable requirement for guaranteeing health and safety. In the event that workers, both men and women, remain at facilities provided by the company, international governing standards pertaining to housing will be promoted as a reference for every lodging facility.
- **Ethical, fair and equitable working and recruiting conditions** – ACCIONA offers dignified job positions that allow satisfying the basic needs of people and their families. The minimum pay received by people for their work will not be less than the minimum established for the living wage. Moreover, the company promotes equal pay without gender discrimination for work of equal value<sup>1</sup>. The company offers fair and equitable pay and employment conditions that are clearly stated in a written contract in a language that the worker understands. The conditions are governed by the International Conventions of the ILO, and they are complied with according to the provisions in the contract and in legislation in force. Whenever the company might operate in countries that are not members of the ILO, it undertakes to apply the same conditions.

The company promotes hiring of the best talent, while ensuring real equality of opportunities and the recognition of personal skills and professional merit, and it rejects any kind of discrimination. The company defends socially responsible hiring; it promotes equality, diversity and inclusion in hiring; and it fosters the incorporation at the company of groups that are at risk of social exclusion and of persons with disabilities for the purpose of facilitating their labour insertion.

The company applies ethical, legal and voluntary recruiting practices, and it demands this principle from the employment agencies with which it works. The company does not receive any employment fee or cost from workers of placement services during any phase of the recruiting, selection and hiring process.

- **Human rights** – ACCIONA respects human rights, such as the right to life, the right to the recognition of legal personality, equality before the law, the right to take part in cultural life, the right to benefit from scientific progress, the material and moral rights of authors and inventors, the right to private and family life and the right to privacy and to individual and collective property.
- **Privacy and communications** – ACCIONA respects the confidentiality and the right to privacy of all persons with whom it interacts, and it maintains the commitment to use all information and the data in its possession in accordance with applicable national and European data protection laws. The company also undertakes to ensure that all its institutional and commercial communications are not discriminatory and are respectful of different cultures, and it pays special attention to not negatively affecting the most vulnerable public, such as children.

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<sup>1</sup> Commitment aligned with 2025 SMP objective: *Achieve a minimum living wage and gender pay equality in all markets and business units of ACCIONA.*

# HUMAN RIGHTS POLICY

- **Respect for the communities where it operates** – ACCIONA understands that its commitment to human rights includes those who are affected or who could be affected by its activities, paying particular attention to vulnerable groups such as indigenous peoples and minorities. Therefore within its scope, it respects its right to have access to food, water, sanitation, energy, education, health, housing, environment and to live in a clean and healthy environment, as well as the right to freedom of opinion and expression, and freedom of thought and religion. The company respects the right of peoples to maintain and strengthen their cultures, their ways of life and their own institutions, as well as their right to effectively participate in the decisions that affect them. The company undertakes to avoid involuntary resettlements and, whenever this might not be possible, to cause the least possible impact through close interaction and fair compensation. Likewise, it undertakes to respect and protect the rights of minorities and the rights of communities over their lands.

The company recognises and respects the unique nature of indigenous, tribal, aboriginal and original peoples. It undertakes, in accordance with legislation in force and with ILO Convention C169, to respect their rights, whether or not they may be included in the legislation of each country. In those cases in which the presence of indigenous populations may be detected, the company undertakes to respect their right to a prior, free and informed consulting process.

- **Development of skills** – ACCIONA promotes the development of local skills through close cooperation with the local community, and it fosters the education of human capital by offering training that drives professional development, especially through the promotion of local hiring. Likewise, it undertakes to include specific training on respect for human rights whenever it may be pertinent in its relations with stakeholders.
- **Sustainable contribution** – ACCIONA undertakes to contribute to economic, social and environmental progress in the communities where it operates, therefore contributing to elevating the standard of living of the population by fostering universal access to basic services, by generating employment and by protecting and caring for the environment. The company's contribution to sustainable development focuses mainly on issues related to its business activity, which in turn constitute essential aspects for sustainable development:

ACCIONA develops sustainable and regenerative infrastructures that contribute to reaching the 2030 Agenda. The company undertakes to contribute to accomplishing these objectives through sustainable projects.

## DUE DILIGENCE

ACCIONA undertakes to identify, evaluate, prevent, mitigate, stop, supervise, communicate, post, deal with, remedy and report the real or potential adverse consequences of its activities to human rights through a rigorous and honest due diligence process, in accordance with the United Nations Guiding Principles on Business and Human Rights and the Voluntary Principles on Safety and Human Rights.

- **Risk identification and assessment of real or potential impacts** – ACCIONA periodically identifies and assesses real or potential risks regarding the principles that establish responsible business conduct, especially those related to its business activity, in addition to those related to all its commercial relations, both existing relations and new ones. The company maintains regular and fluid dialogue with its stakeholders in order to identify real risks and predict future impacts.
- **Integration of the results of impact assessments in internal processes** – ACCIONA establishes an internal control system for preventing and mitigating previously identified and assessed real or potential risks. It not only develops a set of control activities in defence of the principles that establish what is responsible business conduct, it also develops the procedures for implementing those activities.

In the event that real or potential adverse effects to human rights materialise, the company undertakes to take the necessary measures to stop or prevent its contribution and mitigate any remaining impact to the greatest possible extent.

- **Mechanisms for reporting and claims** – ACCIONA provides its stakeholders with specific channels for reporting and making claims in order to record, identify and respond to violations of human rights, in line with principle 31 of the United Nations Guiding Principles on Business and Human Rights. These channels are reliable and confidential, they offer adequate protection from retaliatory measures, they are culturally appropriate and they are accessible in physical and linguistic terms and are transparent. The Ethics Channel is the instrument that has been made available by ACCIONA to all persons who form a part of the company, including 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.

Likewise, the company undertakes to establish claims mechanisms that cover early warnings in order to set up emergency procedures that allow impacts to be dealt with immediately, consequently limiting the magnitude of an impact as quickly as possible and to the greatest possible extent. The company undertakes to include substantive consultations with groups that are affected and/or potentially affected and to communicate and jointly define the applicable mitigation and remediation measures in the event that any violation of human rights could be committed.

- **Remediation** – ACCIONA undertakes to establish legitimate and effective mechanisms for remediating the adverse impacts that it could cause or could contribute to causing to the human rights of its stakeholders. The company recognises its influence with respect to encouraging commercial partners to provide effective reparation measures.
- **Reporting** – ACCIONA communicates the measures that it takes to deal with the human rights consequences of its activities. If grave violations are detected, the company pledges to report this publicly.
- **Follow-up on the efficacy of measures and continuous improvement** – ACCIONA undertakes to periodically review its internal processes for preventing and avoiding adverse consequences to the human rights of its stakeholders.
- **Promotion and training** - ACCIONA internally and externally promotes respect for human rights among its workers, the communities where it carries out its activity, and other stakeholders, which includes human rights training plans for the whole workforce, suppliers and contractors.
- **Supervision and collaboration with the authorities** – ACCIONA, through its Ethics Channel and under the guidance of its Code of Conduct Committee, controls and corrects any abuse committed in detriment to human rights, and it periodically informs the Board of Directors, through the Audit Committee, about all communications received and the resolution thereof. If necessary, it forwards the matter to the appropriate judicial authority, with which it collaborates to the necessary extent.

# HUMAN RESOURCES AND OCCUPATIONAL HEALTH AND SAFETY POLICY

## Statement of intent

- ACCIONA prioritises ethical conduct and safety as a hallmark and differential value of the company's way of doing things, while committing to the success and professional development of its employees, investing constantly to make sure it has the best talent.
- ACCIONA ensures that human rights are upheld (as reflected in the ACCIONA Human Rights Policy) and follows the most advanced principles on the protection of human and occupational rights governed by international bodies, as well as overseeing the safety and welfare of all of its employees.
- For ACCIONA, occupational health and safety is a differential element and an indispensable requirement for ensuring the safety of its employees and collaborators.
- ACCIONA is aware that it carries out its activities in industries where occupational risks are widely present, which is why it has declared its support for the objectives of the Seoul Declaration on Safety and Health at Work.

## Principles

- **High ethical standards** – As one of the company's main operating components, ACCIONA encourages ethical values of respect, cooperation, teamwork, and the behavioural guidelines outlined in the Code of Conduct.
- **Respect for people (rejection of forced labour, child labour and lack of freedoms)** – ACCIONA adopts employment practices in line with the conventions of the International Labour Organisation, prohibiting any kind of forced labour. ACCIONA fights against child labour through its recruitment requirements.
- **Promotion of effective equality** – ACCIONA promotes the hiring of the best professionals, ensuring real equality of opportunities, the recognition of personal skills and professional merit, and rejecting any kind of discrimination on the grounds of age, race, colour, gender, religion, political opinion, national extraction, sexual orientation, social origin or disability.
- **Promoting competitive working conditions** – ACCIONA offers fair and equitable remuneration and competitive professional conditions. It also has talent detection and retention plans in place with programmes for professional development through which workers can acquire knowledge about forms of management and develop new skills.
- **Freedom of association and bargaining** – ACCIONA promotes and respects the right to freedom of association and collective bargaining in the workplace in all countries it operates in through proactive measures in all legal entities in which it participates, developing mechanisms for detection, control and mitigation of the defined risks.
- **Fostering work-life balance** – ACCIONA promotes a balance between the professional and personal lives of its workers by offering flexible mechanisms that promote the welfare of workers and their surroundings in accordance with best practices in the areas and sectors in which it operates.



## HUMAN RESOURCES AND HEALTH AND SAFETY POLICY

- **Adopting the principle of socially responsible procurement** – ACCIONA has equality, diversity and inclusion plans in all aspects of people management and particularly in the area of procurement, seeking to incorporate groups at risk of social exclusion and people with disabilities into the workforce.
- **Value creation** – By promoting the hiring of local workers, preferably in the project's area of influence, ACCIONA seeks to bring added value to the societies where it is operating.
- **Ensuring the best working conditions for employees** – Complying with the laws and regulations on wages and working hours, respecting all the rights of workers as stated in the applicable rules and conventions, and guaranteeing a healthy work environment.
- **Continuous improvements in Occupational Health and Safety** – ACCIONA promotes and disseminates its Prevention Management System in its own activities as well as those of partner companies in order to achieve the goal of zero accidents. ACCIONA also provides its employees and partner companies with the necessary training, skills and material resources for the prevention of occupational hazards so that they perform their jobs safely and without putting their health at risk.
- **Identification and analysis of risks** – To prevent and/or reduce exposure to risks, ACCIONA conducts specific studies at work centres and workspaces and looks at the preventive measures to be taken.
- **Delegation of responsibilities** – ACCIONA provides the means and resources to ensure Health and Safety, and ACCIONA workers are committed to and take responsibility for ensuring their own safety and that of others.
- **Dissemination of best practices** – ACCIONA disseminates information on the risks associated with its work centres and workspaces as well as the preventive and emergency measures to be followed, particularly with regard to suppliers, contractors and collaborators.
- **Encouraging accreditation** – ACCIONA encourages the accreditation of all its activities in accordance with the highest Health and Safety standards based on standards OHSAS 18001.
- **ACCIONA also promotes personal health and well-being** through specific policies that aim to encourage healthy attitudes towards food, physical exercise, and the development of preventive medical plans.

# SOCIAL ACTION POLICY

## Statement of intent

ACCIONA understands that it must take a leading role in contributing to the sustainable development of the communities in the countries where it operates and to help improve the quality of life of the people that live there.

To achieve this goal, ACCIONA seeks to align social collaboration and its business activity, through sustainable medium/long-term projects where it is present, reinforcing the trust between the company and the societies in which it operates and increasing its positive contributions in accordance with the OECD's Guidelines for Multinational Enterprises.

## Principles

- **Consistency between business and community needs** – ACCIONA's social activity focuses mainly on issues relating to its business that are in turn essential for development. Therefore, social action is based on the following pillars:

*Basic Energy services:* the essential goal of this is to enable basic access to electricity using residential photovoltaic systems in isolated rural communities in developing countries where there are no plans for providing other forms of access in the medium or long term.

*Basic Water services:* to enable access to safe water and sanitation in isolated rural communities, primarily through sustainable self-managed social projects to provide access to safe drinking water, sanitation, and improved cooking facilities.

*Promoting Sustainability:* foster, promote and disseminate a sustainable culture for the purpose of creating a more responsible and fair society.

*Social investment associated with projects:* actively contribute to driving and improving the socioeconomic system of the communities where ACCIONA operates.

*Health, Education and Culture:* the commitment to collaborate with various institutions on the allocation of resources, with the aim of meeting the expectations of their surroundings, thereby benefiting those initiatives that have a greater repercussion on society and that are considered a priority within the scope of health, education and culture.

- **Positive added value** – ACCIONA understands that its contribution should be seen as a contribution to the well-being of society. Its actions, which are not necessarily compensatory nor countervailing, go beyond its business obligations.
- **Medium and long term commitment** – ACCIONA's initiatives for social action and community relations, just as with its business activities, are intended to have a lasting effect in the medium and long term.
- **Collaboration** – ACCIONA cooperates with institutions, NGOs, private companies and others, for the effective development of its social actions. Relationships and partnerships with public and private institutions are intended to combine efforts to support the community.
- **Ethics** – ACCIONA seeks ethics and transparency in its collaborations with entities so that they are not used for anything that goes against the applicable law at any given time.
- **Adaptability** – ACCIONA is committed, in every project, to initiatives that flexibly adapt to the local needs and demands of the communities in which it operates.
- **Employee involvement** – Social action initiatives also represent an opportunity to channel solidarity and commitment concerns. This is why ACCIONA encourages its employees to volunteer.
- **Monitoring measures** – The Company monitors the contributions made and measures their impact.

# DIVERSITY, EQUITY AND INCLUSION POLICY

## STATEMENT OF INTENT

*ACCIONA understands and promotes diversity as a key competitive advantage and equity and inclusion as priority responsibilities in its people management model, which, at the same time, are essential conditions for the defence of human rights, sustainable development and achieving Agenda 2030.*

ACCIONA aims to be the leading employer in places where it operates, for which it promotes a culture based on leadership, recognition, diversity and facilitating work environments for people. This policy develops commitment to diversity, which includes the company's commitments to developing diverse talent, respectful treatment, equal opportunities and the promotion of social cohesion through inclusion.

ACCIONA understands by **Diversity** the set of visible and non-visible characteristics that make people unique and special; by **Equity** that all people receive fair and impartial treatment and have access, support and resources so that they can succeed; and by **Inclusion** the strategy that highlights the individual characteristics of everyone in the organisation and that creates opportunities so that they can all participate, favouring a diverse and inclusive environment that promotes respect, safety, performance, well-being, belonging and commitment.

ACCIONA is a global company aware of its role in the local communities in which it operates. Therefore, and in accordance with its Code of Conduct and its policies, it respects and promotes these same values in the local communities in order to create a positive impact on their lives.

## PRINCIPLES

This policy is applicable to ACCIONA's business activity, as well as all its commercial relations, promoting the application of these diversity and inclusion principles by its business partners, including its suppliers, contractors, customers and partners.

- **Respect for people**– ACCIONA promotes and recognises the knowledge, experience and skills of the people that make up the company, irrespective of their personal or social circumstances, so that they are respected and valued, allowing them to achieve their full potential. It therefore undertakes to maintain an environment based on respect and fair treatment with a zero tolerance to all types of harassment or other discriminatory practices.
- **No discrimination** – In ACCIONA any type of discrimination in the work environment based on 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 is unacceptable.
- **Promotion of diversity in society and communities** – ACCIONA promotes diversity in its teams where both male and female employees will enjoy an inclusive environment, and recognises and supports the multicultural reality in society and communities, as well as in all its activities and geographical areas where it is present.
- **Recognition based on effective equality** – ACCIONA promotes the use of objective criteria for the recognition of personal skills and professional merit that ensure equity. It therefore recognises and brings to the fore:
  - Gender diversity through promotion and leadership of women, especially in management positions and other positions in which they are under-represented.
  - The diversity of people with disabilities, promoting their inclusion beyond legal requirements.

## DIVERSITY, EQUITY AND INCLUSION POLICY

- The creation of equal work opportunities for people in situations of vulnerability.
  - Generational diversity that provides different perspectives that are key for the company.
  - The diversity provided by people of different origins, race, ethnicity, colour, national origin, sexual orientation, gender identity, marital status, family responsibilities, sensitive medical conditions, social origin, religion, political opinion, education, background, employment options or any other condition that is a source of talent and wealth.
- **Pay equity and equal consideration** – ACCIONA undertakes to ensure that processes related to selection, performance, remuneration and benefits, training, promotion and other professional development practices are based on objective criteria related to merit, the recognition of one’s own aptitudes and being suited to the achievement of objectives, far removed from discriminatory practices, and that also ensure equal opportunities and pay equity.
  - **Inclusive leadership** – ACCIONA promotes leadership models that foster an organisational culture inspired by the principles of diversity, equity and inclusion and that emphasise the company’s contribution to diversity to meet the challenges from an innovative perspective.
  - **Internal mobility** – ACCIONA facilitates the internal mobility of its employees within the organisation and between all the regions in which it operates, and favours the creation of a network of contacts between the teams, so that they can make use of the advantages provided by the diversity of experiences, skills and viewpoints of people in the company.
  - **Work-life integration** – ACCIONA implements measures that enable the work-life balance of its employees, offering flexible mechanisms (maternity and paternity leave, career breaks, back to work programmes, work hours, remote work, dependent care, etc.) that promote equal opportunities, well-being and commitment in accordance with the best practices of the places where it operates in its sectors of activity.
  - **Inclusive workspaces** – ACCIONA facilitates adaptations in workspaces to guarantee the accessibility of people who require special needs and promotes the elimination of attitudinal barriers in order to ensure participation in truly equal conditions.
  - **Inclusive communication** – ACCIONA ensures that communications and publications made both internally and externally include images and languages that reflect the diverse reality of the people that make up the company. It promotes the use of inclusive language in all types of corporate communications, both internal and external, and in any case does not use discriminatory language.
  - **Skills awareness and development** – ACCIONA promotes actions that raise awareness among its employees and stakeholders on possible unconscious prejudices that may hinder skills to become more inclusive, and it also provides specific training on diversity, equity and inclusion, so that these groups help create a culture and environment free of discrimination. The company promotes initiatives in collaboration with the local community designed to break stereotypes and promote equity, particularly through programmes to empower women in professions in which they are under-represented in the company’s activities, support women in the STEM area and arouse interest in STEM vocations among girls.
  - **Contribution to creating more inclusive environments** – ACCIONA develops sustainable and regenerative infrastructures that foster inclusive environments in the communities in which it operates, without any physical or attitudinal barriers, that promote access to people’s rights and that help facilitate their participation in equal conditions.
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## DIVERSITY, EQUITY AND INCLUSION POLICY

- **Spread of principles of diversity, equity and inclusion** – ACCIONA undertakes to promote the values and principles contained in this policy among its stakeholders, and promote the participation and involvement of its employees in the principles of this policy, putting them into practice with behaviours that value the unique contribution of each person.

### SUPERVISION AND POLICY CONTROL MECHANISMS

- **Identification and assessment of risks of real or potential impacts and integration of results in internal processes**– ACCIONA identifies and periodically assesses real or potential risks in relation to the principles of diversity, equity and inclusion, and establishes an internal control system to prevent and mitigate them, especially those related to its business activity and all its commercial relations. If real or potential adverse effects to these principles materialise, the company undertakes to take the necessary measures to stop and mitigate any residual impact to the greatest possible extent. The company maintains regular and fluid dialogue with its stakeholders in order to identify real or potential risks and predict future impacts.
- **Mechanisms for reporting and claims** – ACCIONA provides its stakeholders with specific channels for reporting and making claims in order to record, identify and respond to violations of human rights and discriminatory practices. These channels are reliable and confidential, offer adequate protection from possible retaliatory measures, are culturally appropriate, are accessible in physical and linguistic terms, and are transparent.
- **Remediation** – ACCIONA undertakes to establish legitimate and effective mechanisms for remediating the adverse impacts that it could cause or could contribute to causing. The company recognises its influence with respect to encouraging commercial partners to provide effective reparation measures.
- **Supervision and collaboration with the authorities** – ACCIONA controls and rectifies any abuse committed to the detriment of the principles of diversity, equity and inclusion. If necessary, it forwards the matter to the appropriate authority, with which it collaborates to the necessary extent.
- **Transparency and accountability** – ACCIONA undertakes to provide adequate and truthful information on the principles outlined in this policy.
- **Monitoring and continuous improvement** – ACCIONA undertakes to periodically review its internal processes, define representative objectives on diversity, equity and inclusion, and establish accountability and progress monitoring mechanisms. The company has the necessary tools and resources to carry out the monitoring, as well as an organisational structure responsible for achieving these objectives, which is responsible for implementing, reviewing and supervising compliance with this policy.

# 4

SUSTAINABILITY  
POLICIES

## THE ENVIRONMENTAL SPHERE

# ENVIRONMENTAL POLICY

## Statement of intent

Preservation and respect for the environment are the basic pillars on which ACCIONA operates, and are evident in the company's compliance with the best environmental practices in all its activities, through the prevention, correction, and compensation of adverse environmental impacts as well as the conservation of natural resources so that they may be enjoyed by present and future generations.

ACCIONA's environmental strategy is structured around the commitment against climate change, promoting energy efficiency, rationalization of water use and management, responsible use of resources, applying the principles of the circular economy in the design, selection and/or use of raw materials, as well as waste management, pollution prevention, and protection of the natural environment and biodiversity.

## Principles

- **Complying with environmental legislation as a basic premise of ACCIONA's commitment to the environment.**
- **Defining environmental objectives in our projects** – ACCIONA transmits the principles of environmental protection and conservation as stated in the company strategy to all levels of the Company.
- **Reduced environmental impact** – ACCIONA considers environmental aspects in all development stages of the company's activities in order to minimize the impact they could have on the environment, promoting the rational use of resources at all times. That is why we include the environmental component in our decision-making processes, considering the lifecycle perspective when identifying environmental aspects and impacts.
- **Promoting sustainable business** - ACCIONA promotes sustainable business development based on renewable energy opportunities, the development of new clean technologies and a focus on energy savings, offering solutions to meet water imbalances.
- **Efficiency and excellence** – ACCIONA promotes efficiency and excellence in internal management through an environmental management system that integrates economic, technical and social aspects, with a clear focus on continuous improvement.
- **Risk management** – ACCIONA manages environmental risks and opportunities, as well as those associated with climate change and water resources, using a plan centred around identification, evaluation and management.
- **Environmental awareness and protection** – ACCIONA promotes collaboration in protecting the environment, developing activities to raise awareness, provide training and outreach for employees and stakeholders.
- **Reducing supply chain impact** – ACCIONA promotes the involvement of its suppliers in projects aimed at environmental protection to reduce the impacts of its supply chain.
- **Transparency** – ACCIONA reports its environmental actions transparently by publishing documents targeting its stakeholders.
- **Monitoring and measurement** – ACCIONA develops the necessary indicators to obtain quantifiable information that helps to implement actions that improve its products, services and management processes, promoting the rational use of resources and maximum efficiency by using the best technologies available.

**ACCIONA encourages that the guidelines included in this policy be considered in new projects, including in non-managed operations, joint ventures, and other similar partnerships, as well as in due diligence processes, mergers and acquisitions.**

Sustainability Committee  
April 19, 2018

# BIODIVERSITY POLICY

## Statement of intent

For ACCIONA, biodiversity conservation and responsible use of our natural heritage, aside from being an ethical commitment, are a necessary condition for global sustainability. Aware that biodiversity itself is a highly valuable key natural asset, ACCIONA promotes its appreciation and conservation as a necessary means for economic development and social progress.

## Principles

- **Conservation** – ACCIONA incorporates biodiversity conservation into its strategy, as a key component when making decisions in the areas of planning, implementation, operating and dismantling of its facilities, defining specific objectives to ensure that the principles of biodiversity protection and conservation are present in its projects and activities.
- **Impact control** – ACCIONA sets up regular controls using indicators as a way of continuously supervising and assessing the impact on biodiversity that the Company's different projects and facilities are having at every stage. Direct and indirect risks to biodiversity are identified and managed, and the necessary measures to minimise their negative impacts are implemented, while positive impacts are boosted.
- **Impact compensation** – ACCIONA promotes the compensation of any impacts that the company's activities may have on the natural environment and biodiversity, and especially on protected areas and species.
- **Promote biodiversity conservation** – ACCIONA highlights and communicates the actions carried out in the field of environmental conservation by its different lines of business, promoting and disseminating a culture of biodiversity and natural environment conservation in order to have a positive impact.
- **Protecting and improving the environment** – ACCIONA promotes and carries out actions aimed at protecting and improving the environment in areas of high ecological value where it operates.
- **Knowledge and training** – ACCIONA promotes awareness and training on biodiversity and conservation, encouraging best practices and transmitting this both internally and externally.
- **Awareness and research** – ACCIONA collaborates with government, local communities, civil organisations and other stakeholders in the development of biodiversity conservation, awareness and research.



# CLIMATE CHANGE POLICY

## Statement of intent

ACCIONA considers it a priority to lead the transition towards low-carbon business models which reduce or mitigate the adverse effects of climate change. The Company promotes the adoption of ambitious global emission reduction targets with the goal of keeping the global average temperature less than 2°C above pre-industrial levels, as well as by developing projects, products and services that contribute to the reduction of greenhouse (GHG) gases, thus facilitating access to renewable energy. ACCIONA also encourages adapting to climate change, facilitating access to water and to resilient infrastructures.

## Principles

- **Renewable energy** – ACCIONA promotes the development of renewable energy to generate clean electricity and reduce fossil fuel energy dependence.
- **Energy efficiency** – ACCIONA boosts savings in energy consumption and energy efficiency improvements in its efforts in research, development and innovation, in its products and services, and in its supply chain, with the aim of reducing greenhouse gas emissions.
- **Carbon neutrality** – ACCIONA encourages the decarbonisation of its business model by buying renewable energy, optimising and reducing energy use, and through carbon offsets, by purchasing Certified Emission Reductions with the aim of becoming a carbon neutral company.
- **Market mechanisms** – ACCIONA supports market mechanisms such as assigning a price to carbon. It also actively participates in projects associated with fighting climate change, supporting the transfer of clean technologies using flexible mechanisms.
- **Managing risks and opportunities associated with climate change** – ACCIONA manages the short, medium and long term risks and opportunities associated with climate change in order to take the necessary steps to ensure that its businesses can adapt to the expected physical and transitional changes.
- **Collaboration** – ACCIONA cooperates with other private sector companies, public institutions, social organisations, and other stakeholders in the fight against climate change.
- **Awareness** – ACCIONA develops training, awareness-raising and outreach activities for employees and other stakeholders, promoting collaboration in the fight against climate change.
- **Transparency** – ACCIONA reports transparently and rigorously about its efforts against climate change, particularly about the risks and opportunities and the actions it is taking to mitigate them and adapt.

# WATER POLICY

## Statement of intent

The main objective of ACCIONA's Water Policy is to contribute to the basic human right of access to drinking water and sanitation, as recognised by the United Nations General Assembly in 2010.

ACCIONA recognises that water is a limited and irreplaceable natural resource and so it focuses its water management strategy on water availability, quality and the ecosystem balance where it operates.

Therefore, in its role as a manager of the end-to-end water cycle and also as a consumer, ACCIONA promotes the following principles among all of its stakeholders.

## Principles

- Comply with water-related legislation and regulations, as well as the international standards of reference and those established internally by the organisation.
- Manage water responsibly and efficiently throughout the full water cycle, favouring social development and ecosystem preservation.
- Establish indicators, objectives and monitoring protocols and strategies to continuously monitor and evaluate the efficient management of the end-to-end water cycle and responsible water use in ACCIONA's direct operations, by optimising the Group's water footprint.
- Support the development and use of new technologies which favour a more responsible use of water.
- Include water use and management in the Company's risk management strategy.
- Support the development of regulatory frameworks which favour sustainable water management.
- Seek to raise awareness about the sustainable use of water resources by collaborating with public institutions, local communities, private and public sector companies and other stakeholders.
- Extend our Water Policy throughout our value chain.
- Transparently communicate the results of the Company's end-to-end water management.

# CIRCULAR ECONOMY POLICY

This policy implements the ACCIONA ENVIRONMENTAL POLICY

ACCIONA environmental policies seek to implement its commitment to driving process changes in the company that enable company activities to leave a positive footprint around the world.

The circular economy policy establishes an action framework conducive to environment regeneration, creating positive renewable energy balances by eliminating virgin materials and aspiring to full circularity for the materials it uses in its processes.

## Definitions

The ACCIONA circular economy comprehends the material resources, water and energy the company uses in its operating processes.

- **Reused material:** that which has been used and may be used again, without requiring any type of processing or transformation.
- **Repaired material:** that which recovers its function by means of being worked on or partially replacing its components.
- **Recycled material:** that which has been used and may be used again after undergoing treatment or a transformation process.
- **Renewable material:** that which is fully produced from natural resources, rapidly recoverable through ecological cycles or agricultural processes.
- **Separation:** properly separating components for later use in the operation or by third parties.
- **Total footprint:** a calculation based on a life cycle analysis that enables the selecting of materials that have a minor environmental impact.
- **Material:** raw material, products, by-products, components and water.

## Principles

ACCIONA seeks to develop projects that do not use virgin material or external fossil-based energy, thereby avoiding waste generation and regenerating the environment. To progress this ambition, its processes prioritise resource reduction, the use of renewable and recycled materials, with a view to giving new life to waste considering this as potential raw material, the use of reclaimed water and the consumption of renewable energy.

## MATERIALS IN THE DESIGN PHASE

- **Virtualise** – Where possible, especially in prototype and test phases, designing digital models to avoid the need to use physical materials.
- **Leverage the use of technology** – Use technology to identify materials, maximise their use and increase separation, reuse and repair possibilities.
- **Take a life cycle view** – Apply the principles of life cycle analysis in design and material specification phases, progressing the application of management hierarchy.
- **Interchange to innovate** – Promote the replacement of resources for other more advanced ones that perform better and require less maintenance or substitution.

## MAXIMISE OPERATIONAL CIRCULARITY

- **Use renewable energy** in all those operations where possible; and whenever it is not possible, look into alternatives and maximise machinery fuel use on routes, stopping times, driving practices, etc.

# CIRCULAR ECONOMY POLICY

This policy implements the ACCIONA ENVIRONMENTAL POLICY

- **Increase operational productivity** – Plan and intensify the use of technology to reduce the consumption of materials and energy, anticipate and avoid rejections, errors and faults, thereby increasing material productivity.
- **Focus particularly on maintenance** – Review maintenance operations to avoid material faults and fatigue with a view to lengthening asset service life.
- **Assign values to materials** – Periodically review materials rendered useless for operation using the hierarchy management and material separation to maintain components with the highest possible value. Pay special attention to stores, stocking areas and off-spec materials.
- **Develop a functional provisioning focus** – Draft the technical specifications required without recommending particular materials, rather their functionality to encourage co-creative innovation with the supply chain.
- **If in doubt, try to imitate nature** – Use biodegradable materials and inexhaustible energy resources.

## PROMOTE LOCAL ECOSYSTEMS

- **Encourage new business and investment models** – Analyse new ways of creating value for clients based on dematerialisation and infrastructure as a service.
- **Promote sharing and co-creating**– Increase product usage times by means of shared-use platforms and industrial organisation models as advocated by industrial symbiosis, pursuant to which the by-product of one organisation serves as a resource for another.
- **Explore new uses for complex materials** – Some complex materials (compounds, panels, etc.), after they have served their purpose, prove difficult to reuse and require innovation, as well as industry-backed and third-party agreements to come up with new uses.

## RE-NATURALISE DEGRADED SPACES

- **Re-naturalise spaces degraded by operations**– Restore those spaces that have been degraded by economic exploitation to their natural condition by means of waste recovery, landscape restoration and helping to regenerate their ecosystems.

## COLLABORATE IN PROMOTING THE CIRCULAR ECONOMY

- **Support circular economy policy development** – Apply and encourage circular economy regulations aimed at enhancing the efficiency of the economy and creating jobs based on circular economy models.
- **Disclose objectives and be held accountable** – Propose strategies to improve circular economy indicators and make them public to ensure strict compliance with stakeholders' expectations.
- **Promote the environmental product declaration** in projects to quantify, certify and objectively disclose the impact caused throughout their life cycle.

Audit and Sustainability Committee

January 11, 2022

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# 1 | OTHER POLICIES

# ACCIONA GENERAL COMMUNICATION POLICY

1. GENERAL COMMUNICATION POLIC GENERAL PRINCIPLES
2. GENERAL INFORMATION, COMMUNICATION AND PARTICIPATION CHANNELS
  - 2.1 Spanish National Securities Market Commission (CNMV) and other bodies.
  - 2.2 Press
  - 2.3 Acciona corporate web page.
  - 2.4 Social media.
  - 2.5 Distribution list.
3. INVESTOR RELATIONS DEPARTMENT / SHAREHOLDERS OFFICE
4. GENERAL SHAREHOLDER'S MEETING

## 1. GENERAL COMMUNICATION POLICY GENERAL PRINCIPLES.

The Board of Directors is responsible for managing and supervising the Acciona general communication policy at the highest level. This policy contains the information and communication procedures for financial, non-financial and corporate information over the channels specified below. Accordingly, it contributes to maximising the dissemination and quality of the information made available to the market, institutional investors and shareholders, as well as to proxy advisors, the markets, the press and public opinion in general, including the information content provided by the web page.

With a view to engaging more fully with its national and foreign shareholders and investors, and to fostering transparency with regard to the information about the Group that is made public, this policy has been established, which is governed by the following general principles:

- Transparency, truth, immediacy and uniformity in the dissemination of information, so that shareholders and the different stakeholders receive all the legally required financial and non-financial information, and any other that may be considered of use, both clearly and conveniently.
- Provide information about those matters that may be needed for them to properly exercise their rights as shareholders, facilitating access to clear and direct channels and lines of communication that will make it possible to clarify any doubts about the information they have been given.
- Publish information periodically, conveniently and permanently, thereby keeping shareholders and investors alike up-to-date about the most important Group affairs at any given time over the most effective channels for receiving any such information.
- Equal treatment of all shareholders and investors who find themselves in the same position with regard to information, participation and the exercise of their rights as shareholders and investors.

Always mindful of the aforementioned principles of equal and non-discriminatory treatment of all shareholders, Acciona may adapt the information, communication and contact channels used depending on the different recipients and their needs which may, at any given time, be detected for these purposes.

- Use a variety of communication instruments and channels that contribute to maximising the dissemination and quality of the information made available to the market, investors and other stakeholders, leveraging the advantages offered by the new technologies, which enable shareholders and other stakeholders to engage more easily and conveniently with Acciona, thus keeping the Company at the forefront of the use of the new communication channels.

# ACCIONA GENERAL COMMUNICATION POLICY

- Compliance with that which is provided for in legislation, in the Code of Good Governance of Listed Companies and in the Corporate Governance System, and with the principles of cooperation and transparency with the authorities and competent regulatory and administration bodies.

The aforementioned principles apply to Company communications and information related to its engagement with shareholders and institutional investors in the context of their involvement with the Company, as well as with other stakeholders such as intermediary financial institutions, Company shares' managers and depositories, regulatory and supervisory bodies, rating agencies, information agencies, proxy advisors, etc.

## 2. GENERAL INFORMATION, COMMUNICATION AND PARTICIPATION CHANNELS.

With a view to complying with the aforementioned principles and the proper dissemination of Group information for shareholders and the market in general, Acciona makes the following information, communication, contact and engagement channels available to them:

### 2.1 Spanish National Securities Market Commission (CNMV) and other bodies.

The first general channel for information about the Company to shareholders, institutional investors and markets in general, is the Spanish National Securities Market Commission (CNMV) and, where appropriate, those channels put in place by other foreign supervisory authorities and bodies, with the dissemination and public character which information sent to these institutions immediately acquires through the Communication of Privileged Information or Relevant Information on its web pages, which is simultaneously posted on the Company corporate web page.

### 2.2. Press

With a view to facilitating open and transparent communication with the press, Acciona has a Communications Management Area through which it channels all requests made and questions asked by journalists about company business and development, along with the respective replies.

Acciona provides several phone lines (91 663 06 57/ 31 14/ 07 53) and a mailbox ([gabinetedeprensa@acciona.es](mailto:gabinetedeprensa@acciona.es)) for the press. All press releases and assorted material published by the company to facilitate press work can be found on the Acciona corporate web page <https://www.acciona.com/es/actualidad/>

### 2.3 ACCIONA Corporate web

The Company web page is another major communication channel used to engage with shareholders, institutional investors and the markets in general ([www.acciona.com](http://www.acciona.com)). Kept permanently updated, the Company channels information over it that may be of interest to shareholders and institutional investors, thereby promoting the immediacy of its publication and enabling subsequent access to ensure that transparency be prioritised as the value that shapes Company relations with the markets and the public in general.

Not only is the information sent to the CNMV and other official bodies, the issuing of which is legally binding, published on the Company web page, but also any additional information deemed appropriate to achieve greater transparency and the widest possible dissemination to its shareholders, institutional investors and the market in general.

With a view to facilitating shareholder and investor queries, the information released by the Company over its web page is simultaneously posted, whenever possible, in both Spanish and English.

Generally speaking, the Acciona corporate web page makes it easier to:

- Access legal, company, economic-financial documentation, and non-financial information about the Company from the "Shareholders and Investors" section.
- In the context of the General Meeting, request information, clarifications and ask questions related to its agenda, view the same live and even, when so provided for by the Board of Directors, attend it virtually.

# ACCIONA GENERAL COMMUNICATION POLICY

- Learn about the principles, activities and reports, as well as other publications and data on non-financial information in general.
- Facilitate press work through the section "Updates" (<https://www.acciona.com/updates/>), specifically targeting this group, which includes, among other, corporate information, press releases, audiovisual material, etc.; the foregoing with the aim in mind of ensuring that the information passed on by the press to the market is true and as complete as possible.
- Consult the composition of and information on Company governance bodies, such as the Board of Directors and Board Committees, as well as the make-up of the Acciona executive team. Access presentations of results and other presentations for analysts and investors.

## *Webcasts and conference-calls*

Periodic presentations of results and other relevant communications are streamed and broadcast by multi-conference, which enables shareholders, investors and analysts, and anyone who wishes, to access them. Both webcasts and multi-conferences are also available in their recorded versions and can be accessed through the corporate web page.

Moreover, at the start of every financial year, an approval schedule is published for interim annual accounts and financial statements, indicating the dates on which they will be presented to the market, all of which can be accessed through the web page. This schedule also contains the dates of non-financial information events and conferences.

People who link in to the multi-conference also have the possibility of asking questions to speakers or Group representatives.

The access link to these webcasts to present results is published beforehand on the CNMV web page indicating the date, time and how to access the presentation.

## 2.4 Social media

Aware as it is of the impact of the new information technologies and communication channels over the internet, the Company encourages an active presence on social media (such as Twitter, Instagram, Facebook, LinkedIn, Slideshare and YouTube) where, without prejudice to its legal obligations, it endeavours to disseminate information of interest regarding how the Company is doing and Group activities, while at the same time smoothly and beneficially engaging with shareholders and other stakeholders in the habit of resorting to these media to keep up-to-date with matters of interest.

When providing privileged information over the social media, the Company will ensure that communications are governed by the following basic parameters:

- Integrity: the Company will make sure that the character limits on certain social media do not affect the integrity of the communication, informing concisely and in a readily understood manner.
- Clarity: the message published on social networks will be objective and accurate, avoiding the use of superlative terms that involve needless subjectivity. Moreover, the "Privileged Information" tag must be used, clearly separating it from any marketing communication.
- Global access: non-discriminatory access must be ensured, as must its free-of-charge dissemination, for a wide public in the European Union. In this regard, it should be emphasised that the social network used must be extensively present in the European Union.
- Interactivity: the very nature of the social media provides a degree of interactivity with users that is wanting in other media. Accordingly, the Company must make sure that the use of any other simulcast medium or channel, whether additional or complementary to the communication covered in point 2.1, to communicate privileged or other regulated information, cannot be used to extend or qualify the original information sent to the CNMV altering in this way its meaning or scope, as well as the replies of the informant or issuer on the information medium or channel.



# ACCIONA GENERAL COMMUNICATION POLICY

Furthermore, the Company seeks to have General Shareholders' Meetings disseminated, either wholly or in part, over the social media, to which end it may publish the main headlines from the event in real time, upload photos and/or videos of the live event onto Company channels and share the presentations on an internet web page.

Notwithstanding the foregoing, Acciona employees must be particularly careful with respect to public appearances, making sure to have the requisite authorisations to take part in events with a press or social media presence, to publish and share opinions, to participate in professional conferences or seminars, and in any other situation that may be publicly broadcast or disseminated, whenever they are participating as company employees. Acciona employees must likewise ensure proper coordination with their hierarchical superior and, where appropriate, with the Communication and Investor Relations Area to provide full and complete information. They must always make responsible, respectful and precise statements, following the guidelines established by the Communication and Investor Relations Area, while also respecting the confidentiality of Company information and that of its clients.

## 2.5 Distribution lists

The Investor Relations Department distributes the interim financial results and both the privileged and relevant information it deems to be of the greatest interest for the market, immediately after its publication in the CNMV, to all those persons who so request it by email.

To ensure the issuing of news that may potentially contain privileged information for the market both transparently and efficiently and in accordance with Royal Legislative Decree 4/2015 of 23 October adopting the consolidated text of the Securities Market Act, Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, CNMV guidelines with regard to the same and the Internal Code of Conduct in connection with the Securities Markets, the Company has established a privileged information and relevant information management and communication protocol setting out guidelines for the Group as regards the classification, management and publication of Privileged Information and Other Relevant Information.

In this regard, it is established as a general rule for the Group that the information contained in a privileged information or relevant information communication may not be made public through any other medium without first having been communicated to the CNMV.

Shareholders, institutional investors and markets can be informed, regardless of the foregoing, of information generated in the Company through any medium that abides by this General Communication Policy as long as there is no doubt that the information in question does not have to be communicated to the CNMV as privileged or relevant information by law or under the privileged information and relevant information management and communication protocol, or when, having consulted the Company General Secretariat or the Internal Conduct Regulation Compliance Unit, the latter has determined that, in accordance with the rules laid down in the above paragraph, there is no obligation to send a particular communication to the CNMV.

## 3.- SHAREHOLDER AND INVESTOR RELATIONS DEPARTMENT

To facilitate open and transparent communication with shareholders, a permanent Shareholder Office has been opened through which all information requests, clarifications and queries and their corresponding replies are channelled.

To personally attend to shareholder queries, Acciona has established a phone line (+34 916231059) and mailbox ([inversores@acciona.es](mailto:inversores@acciona.es)), likewise available over the web page, [www.acciona.com](http://www.acciona.com) where contact persons for this department can also be found.

### *Conferences and meetings*

ACCIONA has a specific department for Shareholder and Investor Relations, which undertakes responsibility globally for coordinating, analysing and managing relations and contact with shareholders and investors. Accordingly this is the permanent and natural channel for communication and liaison between Acciona, its shareholders and investors and the market in general. Through this Shareholder and Investor Relations Department, the Group will coordinate the communication of the different subsidiaries with the market to ensure that the information provided is appropriate, consistent and coherent at all times.

# ACCIONA GENERAL COMMUNICATION POLICY

The Shareholder and Investor Relations Department will be able to count on, whenever necessary, the collaboration of those organisation employees that may be required or it is advisable be present to facilitate communication and attend to the information requirements that arise at any given time.

In the performance of its functions, the Shareholder and Investor Relations Department will obtain the information to be communicated to the market from the different areas throughout the Group responsible for its preparation, thus making it possible to ensure the consistency and uniformity of the same.

The principles and channels contained in this policy govern, where applicable, relations with other stakeholders, such as financial analysts, Bank shares' managers and depositories and proxy advisors, among others.

This policy will not apply to the dissemination of privileged or relevant information and relations with the press, which will be regulated by their own internal rules.

## 4.- GENERAL SHAREHOLDERS' MEETING

The Board of Directors encourages the informed and responsible participation of shareholders at the General Shareholders' Meeting and adopts, through its web page and other media, those measures and guarantees considered appropriate to facilitate the effective exercise by the General Shareholders' Meeting of its functions under the law and in accordance with the Company corporate governance system.

Acciona shareholders are called at least once a year to take part in the General Shareholders' Meeting at which the Company puts in place all types of media to facilitate their participation in the same (e.g. remote voting by email or over the corporate web page, or when established by the Board of Directors, by means of virtual attendance at the Meeting).

Likewise, when holding General Shareholders' Meetings, Acciona makes all the necessary information available to its shareholders to express their opinion on the matters raised for consideration by publishing this information sufficiently in advance and to the level of detail not only required by law but also by the best, national and international governance practices.

Acciona also enables the Shareholders Electronic Forum on its web page for General Shareholders' Meetings to which shareholders have access to facilitate communication prior to the holding of the meeting.

The General Shareholders' Meeting is broadcast live over the corporate web page when so established by the Board of Directors. It can be attended virtually from the link provided by the Company in the "Shareholders and Investors" section on its web page. These measures seek to create an open environment that will facilitate the participation of shareholders in the General Shareholders' Meeting and the exercise of their rights that correspond to them as such.

In addition to the aforementioned channels, an information forwarding service is provided upon user's request to learn, in real time, about the latest news published on the corporate web page with respect to financial reports, privileged and relevant information communications and those made to the CNMV, or economic-financial and non-financial information presentations.

# BOARD OF DIRECTORS COMPOSITION POLICY

1. PURPOSE AND SCOPE OF APPLICATION.
2. NUMBER OF BOARD MEMBERS, SELECTION OF CANDIDATES AND MEMBER RE-ELECTION.
3. INCOMPATIBILITIES.
4. GENDER DIVERSITY AS A SPECIAL GOAL.
5. COMPLIANCE SUPERVISION.

## 1.- PURPOSE AND SCOPE OF APPLICATION

Recommendation 14 of the Code of Good Governance of Listed Companies adopted by the Spanish National Securities Market Commission and Article 11.5 of the Rules governing the Board of Directors advise that Boards of Directors adopt a specific and verifiable policy to advocate the fitting composition of the Board; one that ensures that the proposed appointments or re-election of members be based on a prior analysis of the skills required and Board of Director needs and promotes a composition marked by its diversity of knowledge, experience, age and gender.

Gender diversity will be driven by the measures that foster a significant number of female senior executives within the company.

This policy constitutes one of these measures.

Accordingly, the Board of Directors Composition Policy will apply to the election and re-election of Board of Director candidates and will, likewise, apply to the appointment of the Board Secretary and Vice-Secretary.

## 2.- NUMBER OF BOARD MEMBERS, SELECTION OF CANDIDATES AND MEMBER RE-ELECTION

The number of board members will be determined by the General Meeting either expressly or implicitly on appointing members within the limits marked by the Articles of Association.

The Board of Directors considers that the ideal number of members is from ten to fifteen for optimum collective body effectiveness.

The exact number of members that the Board of Directors will propose to the General Meeting will be that which, according to the shareholders, Acciona business pursuits, and those of its Group, along with any other particular circumstances that hold at a given moment in time, can be considered as the most appropriate to represent the shareholders and ensure maximum governing body effectiveness.

The Board of Directors is responsible for proposing member appointments or re-election at the General Shareholders' Meeting, save for those cases in which the Board co-opts to fill a vacancy provisionally or appointments by shareholders in the exercise of their right to proportional representation.

Member appointment or re-election proposals that are submitted by the Board of Directors to the General Meeting, as well as provisional co-opted appointments, will be approved by the Board at the proposal of the Appointments and Remuneration Committee, in the case of independent board members, and based on a prior report by the said committee in the case of all other board members in accordance with the criteria that must be followed to form the Board of Directors and their required competencies.

The Appointments and Remuneration Committee will assess the suitability of each candidate depending on the competencies, knowledge and experience required by the Board and taking into consideration its diversity in terms of composition, origin, nationalities, age, disability and gender and will define, on the said basis, the functions and abilities required by the candidates to cover each vacancy, and the time and dedication needed to perform the duties involved, including, where appropriate, their participation in specialist committees, and a description of the reasons substantiating the suitability of the candidate. The Committee will assess each candidate regardless of the category to be assigned the prospective board member and person who has proposed him or her.

## BOARD OF DIRECTORS COMPOSITION POLICY

The Committee may be supported by consultancy firms of a certain prestige when it comes to selecting members internationally, which will conduct a search for potential candidates that fit in with the profile defined in each case by the Appointments and Remuneration Committee.

Moreover, the Committee will endeavour that the independent member positions are filled by persons of acknowledged expertise, competence and experience and who are willing to devote sufficient time to the performance of their duties. The highest of ethical standards will be required, while also taking into account the professional record of the candidate. Those candidates whose record fails to meet the suitability called for will be rejected.

Any member can suggest that potential candidates be taken into consideration by the Appointments and Remuneration Committee to cover vacancies on the Board, should it feel that they are suitable and meet the conditions set forth herein.

The Appointments and Remuneration Committee will also make recommendations to the Board of Directors as regards proposals to re-elect members. In its recommendation, the Appointments and Remuneration Committee will assess the quality of the work done and dedication to the position during the member's mandate, as well as his or her capacity to continue satisfactorily filling the position.

To be able to properly conduct its supervisory and control functions, the Board of Directors understands that its members must combine sufficient capabilities and competencies, among others, in the following areas:

- a) knowledge of the sectors in which the Company pursues its corporate activities;
- b) experience in and knowledge of economic, financial and non-financial matters, of the management of highly qualified human resources and of regulatory and standard frameworks;
- c) international experience; and
- d) experience in and knowledge of management, leadership and business strategy.

Accordingly, the professional profile of the members whose appointment and/or re-election is submitted for approval to the General Shareholders' Meeting must accredit their professional competence, their merits to fill the vacancy, their experience in the sectors that are relevant for the Company and Group and their knowledge of different business areas with a view to ensuring the contribution of plural standpoints regarding the matters to be dealt with by the Board of Directors.

Notwithstanding the foregoing, the Board of Directors must be composed of proprietary, independent and executive members to properly undertake its functions, and endeavours will be made to ensure that: **a)** the proprietary and independent members on the Board represent a sizeable majority over executive members; **b)** the number of executive members be restricted to a minimum, bearing in mind the complexity of the Group and the percentage of shares held by executive members in Company equity, and **c)** the number of independent members constitute at least half of the total board members.

The Appointments and Remuneration Committee can also be advised by external consultants that specialise in the search for and selection of candidates with a view to strengthening the efficiency, effectiveness and impartiality of procedures to identify potential candidates. Consultants must adhere to the requirements set forth herein when identifying candidates.

Power to appoint and dismiss Board of Director members, as well as to ratify and revoke co-opted appointments, lies with the General Meeting.

Moreover, that which is stipulated in this point is subject in all cases to shareholders' legally recognised right to proportional representation, in which case directors so appointed will be considered as proprietary directors, as well as subject to the complete freedom of the General Meeting to decide on the appointment of directors.

Appointment, ratification, re-election or dismissal proposals with regard to each director must be voted on separately.

In addition to the reports to be drafted by the Board of Directors and the proposal or report from the Appointments and Remuneration Committee, the following information will be made available to the General Meeting with respect to the proposed ratification, re-election or appointment of directors:

# BOARD OF DIRECTORS COMPOSITION POLICY

(i) professional and biographical profile; (ii) category of director to which the director belongs, indicating, in the case of proprietary directors, the shareholder represented or with whom the director has ties; (iii) other Boards of Directors on which the director in question serves, as well as other remunerated activities in which the director is involved, whatever the nature of the same; (iv) date of the director's first appointment as a director of Acciona, and of any subsequent appointments; (v) Acciona shares and options held by the director; and (vi) the proposals and reports as required by current legislation.

## 3.- INCOMPATIBILITIES.

Those persons who find themselves constricted by circumstances of incompatibility or prohibition as provided for by law, or as stipulated under Acciona governance standards, may not become directors or be considered as candidates to serve on the Board of Directors.

Occupying a seat on the board will be incompatible with the performance of management and direction functions for, or the provision of professional service tasks to, Acciona competitor companies, as stipulated under the terms and conditions stipulated in the Rules governing the Board of Directors, whenever the importance of the participation or the function undertaken may jeopardise Acciona interests or impinge on the exercise of board member functions by affecting their due independence of criterion and loyalty to the interests of Acciona or the Acciona Group.

The Board of Directors may not propose or appoint people to serve on the Board as independent directors who do not meet the independence criteria laid down by current legislation.

Board members who complete their mandates, or for some other reason cease to perform the functions of their positions, may not provide services to Acciona competitor companies for a term of two years thereafter. The Board of Directors can, if it sees fit, relieve the outgoing member of this obligation or shorten the said term.

## 4.- GENDER DIVERSITY AS A SPECIAL GOAL

Acciona considers the integration of diversity and inclusion as an element of its People Management Strategy.

The Acciona Code of Conduct advocates real equal opportunities, beyond the perspective of gender diversity, and will in no case whatsoever countenance any type of professional discrimination for reasons of age, race, gender, religion, political opinion, national extraction, sexual orientation, social origin, or disability.

Before the end of 2022 and thereafter, under the framework of this diversity strategic element and the terms of Recommendation 15 of the Code of Good Governance of Listed Companies, Acciona aims to have a Board of Directors made up of at least 40% female members. The Appointments and Remuneration Committee has been encouraging the incorporation of female board members for some time now and Acciona intends to meet this goal and to continue promoting measures that will see the company having a significant number of female senior executives.

## 5.- COMPLIANCE SUPERVISION

Every year the Appointments and Remuneration Committee will verify compliance with this policy and report on its conclusions to the Board of Directors. It will likewise report on the conclusions of the Annual Corporate Governance Report.

# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

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# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

## 1. BACKGROUND AND SCOPE

Pursuant to the terms of article 529 novodecies of Legislative Royal Decree 1/2010, of 2 July, which approves the restated text of the Spanish Companies Act (“Spanish Companies Act” or “LSC”), it is for the General Meeting of Shareholders to approve the Remuneration Policy for Directors, at least every three years, as a separate item on the agenda.

To that end, article 31.5 of the Articles of Association of ACCIONA, S.A. (“ACCIONA”, the “Company” or the “Undertaking”) establishes that the Company will have a remuneration policy for Directors in line with the system of remuneration envisaged in the Articles of Association and that will have to be approved by the General Meeting, at least every three years, as a separate item on the agenda. Moreover, it stipulates that any amendment to or replacement of the Remuneration Policy will require the prior approval of the General Meeting.

Further to the above, the Board of Directors of ACCIONA, acting on a proposal from the Appointments and Remuneration Committee, resolved at its meeting of 20 April 2020 to propose to the General Meeting of Shareholders the Remuneration Policy for Directors of ACCIONA for financial years 2021, 2022 and 2023 (the “Remuneration Policy” or the “Policy”), with the content established in the Spanish Companies Act.

This proposed Remuneration Policy is accompanied by a reasoned report justifying the same from the Appointments and Remuneration Committee, in accordance with the above- mentioned regulations. Both documents will be made available to shareholders on the Company website as of the announcement of the General Meeting of Shareholders to which approval of the Remuneration Policy is submitted.

This document identifies, includes and regulates, among other things, the procedures for the determination and approval of the Remuneration Policy, the frequency of review thereof, its general characteristics, its compatibility with appropriate and effective risk management, with the strategy, objectives, values and interests of the Company in the long term, the general principles of the Remuneration Policy, as well as the different remuneration schemes applied.

## 2. OBJECTIVES OF THE REMUNERATION POLICY

The main purpose of this Policy is, as part of the remuneration system established in the Articles of Association, to establish the basis for remuneration of the members of the Board of Directors of ACCIONA in order to establish a system of remuneration that is compatible with business strategy, and the long-term objectives, values and interests of the Undertaking, both in absolute terms and compared with the rest of the sector.

As a result of the above, the practical development of the Policy has been designed with the following objectives:

- Attract, retain and motivate the contribution of the professionals that the Company needs to cover the range of knowledge, competences and experience required on the Board of Directors, ensuring that it has suitable candidates for each position, in line with the applicable regulations;
- Enhance consistency in remuneration with effective risk management;
- Prevent possible conflicts of interest; and
- Motivate and strengthen the achievement of results for the Company.

All in all, this Policy is designed to define and control, in a clear and concise manner, the remuneration practices of the Company vis-à-vis its Directors so that, pursuant to article 217 of the Spanish Companies Act, on the one hand, it promotes the profitability and sustainability of the Company in the long term and, at the same time, includes the necessary safeguards to avoid the assumption of excessive risks and the rewarding of unfavourable outcomes.

Pursuant to the above, the Remuneration Policy seeks to establish a remuneration scheme that is in line with the dedication and responsibility assumed by the persons to which it applies, so that, on the one hand, it attracts and retains the most appropriate profiles and, on the other, contributes to the Company being able to meet its strategic objectives in the context in which it performs its activity, all in accordance with the terms of the legislation in force.

In accordance with the terms of article 217 of the Spanish Companies Act, remuneration will be reviewed regularly so that it is reasonably proportional to the size of the Company, its financial situation and the market standards of comparable companies.

# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

## 3. GENERAL PRINCIPLES OF THE REMUNERATION POLICY

With a view to ensuring that the Company has an appropriate Board of Directors Remuneration Policy, ACCIONA has deemed it appropriate to establish clear principles in terms of corporate governance and the structure of the Policy.

The Remuneration Policy of the Company, including that of the members of the Board of Directors who perform executive functions, is governed by the following principles:

- Consistency with the business strategy: the Board of Directors will offer remuneration that is consistent with the business strategy, risk tolerance and long-term values of the Company.
- Corporate governance and transparency: the Board of Directors will adopt the measures necessary to ensure good governance and transparency in remuneration of Directors.
- Balanced design: the Board of Directors will strive to ensure a reasonable proportion of fixed and variable components, annual and pluriannual, payments in cash and in shares. Specifically, variable remuneration must be relevant and include the technical safeguards necessary to ensure that the remuneration bears a relation to the professional performance of the beneficiaries and is not derived simply from market evolution in general in the Undertaking's sector of activity or other similar circumstances.

The Board will consider the particular situation of the Executive Directors, whose interests may already be aligned with those of the Company shareholders, in which case, with a view to avoiding unnecessarily affecting share liquidity and using equity properly, payment of variable remuneration by means of the delivery of shares or share options will be avoided.

- Internal fairness: the Board of Directors will strive to ensure that the system of remuneration offers similar remuneration for comparable functions and dedication.
- Alignment with market practice: the Board of Directors will ensure that the remuneration of Directors is moderate and in line with what is paid in companies of a similar size and activity.

## 4. SYSTEM OF REMUNERATION OF THE BOARD OF DIRECTORS DUE TO ITS COLLEGIATE FUNCTIONS

### 4.1. Provisions in the Articles of Association

Article 31.2 of the Articles of Association of ACCIONA establishes that the remuneration of Directors, in their capacity as such, will consist of a fixed annual amount, linked to their membership of the Board of Directors and to any Committees of which the Director may be a member.

The amount of the remuneration that the Undertaking may pay its Directors as a whole linked to their membership of the Board of Directors and any Committees, will be that stipulated by the General Meeting of Shareholders, which will remain in force until it is resolved to modify it, although the Board of Directors may reduce the amount in those financial years in which it sees fit.

The establishment of the exact amount to be paid within that limit and its distribution among the different Directors is a matter for the Board of Directors, taking into consideration the positions, functions and responsibilities attributed to each Director, membership of Board Committees, the positions held on the same and any other objective circumstances it deems pertinent.

In addition, and pursuant to article 31.6 of the Articles of Association, ACCIONA may take out a civil liability insurance policy for its Directors with the usual conditions and that is proportionate to the circumstances of the Company itself.

### 4.2. Remuneration elements

Further to the above provision of the Articles of Association, the system of remuneration of Directors due to their functions of supervision and collegiate decision-making is comprised of the following remuneration elements:

- Annual fixed remuneration for membership of the Board of Directors.



# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

- Additional annual fixed remuneration for membership of the following Delegate Committees of the Board of Directors:
  - Audit Committee.
  - Appoints and Remuneration Committee.
  - Sustainability Committee.
- Remuneración fija anual adicional por la presidencia de las Comisiones Delegadas del Consejo de Administración.
- Remuneración fija anual adicional por la condición de Consejero Independiente Coordinador.

The above notwithstanding, the Executive Directors do not receive any remuneration element for their functions of supervision and collegiate decision-making.

In addition, ACCIONA has taken out a civil liability insurance policy for its directors and executives, and covers the travel expenses of Directors related to the performance of their functions.

## 4.3. Maximum remuneration amount

Pursuant to the terms of article 31.2 of the Articles of Association of ACCIONA, it is established that the maximum amount of the annual remuneration to be paid to Directors as a whole (except for Executive Directors) in their capacity as such, is 1,700,000 euros.

Unless the General Meeting of Shareholders decides otherwise, the distribution of remuneration among Directors will be established by a resolution of the Board of Directors, which will have to take into consideration the functions and responsibilities attributed to each Director, membership of Board of Directors Committees and any other circumstances it considers pertinent.

## 5. SYSTEM OF REMUNERATION FOR PERFORMANCE OF EXECUTIVE FUNCTIONS

### 5.1. Provisions in the Articles of Association

Article 31.3 of the Articles of Association states that remuneration derived from membership of the Board of Directors will be compatible with any other remuneration (fixed salaries; variable remuneration linked to achievement of business, corporate and/or personal performance targets; indemnifications for removals of Directors for reasons other than non-fulfilment of his/her duties; benefit schemes; deferred remuneration items) which, acting on a proposal of the Appointments and Remuneration Committee and by virtue of a resolution of the Board of Directors, may correspond to Directors for the performance of other functions in the Company, whether they be senior executive or other functions, other than those of supervision and collegiate decision-making they perform just as Board members.

Meanwhile, article 31.4 of the Articles of Association establishes that, following a resolution of the General Meeting of Shareholders with the legally required scope, Executive Directors can also be remunerated by means of the delivery of shares or share options or by any other system of remuneration linked to share value.

### 5.2. Remuneration elements

Further to the above provision of the Articles of Association, the system of remuneration of Executive Directors is comprised of the following remuneration elements:

- Annual fixed remuneration
- Annual variable remuneration linked to economic targets and annual variable remuneration linked to specific achievements.
- Long-term variable remuneration.
- Savings Plans.
- Remuneration-in-kind.

These elements are implemented in the respective contracts, approved pursuant to the terms of article 249 LSC.

Below, pursuant to article 529 octodecies LSC, are the aspects that the Policy must contain with respect to the Executive Directors.

# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

## 5.2.1. Annual fixed remuneration

Executive Directors will be entitled to receive fixed remuneration due to the higher degree of dedication and responsibility involved in the performance of their functions, which will have to be competitive in relation to the usual standards in the sector for the levels of responsibility in question.

The Executive Chairperson will receive the amount of 1,375,000 euros as annual gross fixed remuneration in 2020. Meanwhile, the Executive Vice-Chairperson will receive the amount of 738,000 euros as annual gross fixed remuneration in 2020.

These amounts will remain fixed unless the Board of Directors resolves to update them. In this regard, the Board of Directors will be able to revise, at the proposal of the Appointments and Remuneration Committee, the amounts corresponding to the fixed remuneration of Executive Directors according to their performance, the market remuneration information for comparable companies at a global level with a remuneration level between the mean and the 75% percentile and the results of the Undertaking. This update will be recorded in the Annual Report on Remuneration of Directors that the Board of Directors makes available to shareholders annually when announcing the General Meeting of Shareholders for an advisory vote and that is available to shareholders on the Company website.

## 5.2.2. Annual variable remuneration linked to economic targets and annual variable remuneration linked to specific achievements

The fundamental benchmark for setting the variable remuneration of Executive Directors is achievement of the economic targets established in the annual budget, as well as the assessment of the individual professional performance of each one, as determined by the Appointments and Remuneration Committee with the final approval of the Board of Directors.

The amount of reference for the annual variable remuneration corresponding to achievement of 100% of the targets established, is three times the fixed salary.

In order to assess achievement of the annual economic targets, account is taken of EBITDA, pre-tax profit and level of debt, as well as other economic objectives established at the start of the year in line with the strategy of the Company. In addition to the generation of economic value, targets that contribute to the implementation of a business model that promotes balance and sustainable growth will be considered.

The annual assessment of the performance of Executive Directors also includes specific sustainability targets and metrics. Variable remuneration includes the safeguards necessary to ensure that such remuneration bears a relation to the professional performance of beneficiaries and is not simply derived from the general evolution of stock markets or the Company's sector of activity.

The Board of Directors may modify the targets established for each financial year so that they reflect the strategic priorities of the Undertaking and ensure that incentives are in line with value creation and shareholder interests.

The settlement of annual variable remuneration will be carried out using the accrual method, after the Board of Directors has drawn up the Annual Accounts and the specific amount has been established acting on a proposal of the Appointments and Remuneration Committee.

Within three (3) years following the date on which the payments to be returned were made, ACCIONA may claim from Directors: (i) the refund of the amounts paid when they were calculated using data that was subsequently shown to be manifestly inaccurate, and (ii) the refund of the amounts paid, and/or not to pay amounts owed, in those cases in which a Director has committed a serious breach of the duties of diligence or loyalty according to which he/she must perform his/her duties in ACCIONA, or due to any other serious and culpable breach of the obligations that the Executive Directors have assumed by virtue of the contracts entered into with ACCIONA for the discharge of their executive functions.

In the event of cessation of the contractual relationship prior to the end of the vesting period of the annual variable remuneration for reasons not attributable to the Executive Director, he/she will be entitled to receive the proportional part corresponding to the effective period in which he/she provided services in the financial year in which termination takes place.

The annual variable remuneration will be settled either in cash at the time of payment or on a deferred basis via an extraordinary contribution to a Savings Plan (as defined in section 5.2.4 of this document), as chosen by each Executive Director.

# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

In addition to the above, the Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, may approve additional variable incentives linked to the completion of specific projects and/or strategic milestones, the achievement of which may have a relevant impact on the strategy and results of ACCIONA.

These incentives, if applicable, will be recorded in the Annual Report on the Remuneration of Directors that the Board of Directors makes available to shareholders annually when announcing the General Meeting of Shareholders for an advisory vote and that is available to shareholders on the Company website.

## 5.2.3. Long-term variable remuneration

Executive Directors may be beneficiaries of long-term remuneration systems linked to the creation of value and that take the form of cash payments, delivery of shares or share options and/or by extraordinary contributions to the Savings Plan, as well as any other system of remuneration that is linked to share value or the creation of value for shareholders in the long term.

The decision to grant remuneration systems consisting of the delivery of shares or share options, as well as any other system of remuneration linked to the value of ACCIONA shares by law and the Articles of Association corresponds to the General Meeting, acting on a proposal of the Board of Directors, following a report from the Appointments and Remuneration Committee.

The application of any of these systems of remuneration to Executive Directors is expressly envisaged in article 31.4 of the Articles of Association of Acciona and in article 55bis section 4 of the Board of Directors Regulations.

The long-term remuneration systems for Executive Directors will have to contain the following characteristics:

1. The plans will cover a minimum period of three years.
2. The metrics to be used and the targets to be met will be defined by the Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, ensuring in any event that they bear relation to the creation of value and the professional performance of the beneficiaries and are not simply derived from the general evolution of the stock markets or the sector of activity of the Undertaking.

The Board of Directors, using its discretion, may include metrics that measure the creation of value directly and/or indirectly. The following indicators may be used, among others:

- Total Shareholder Return (and the corresponding rate) for the period of reference, as an indicator to measure value creation for the shareholder;
- Net Debt/EBITDA ratio on a consolidated basis at closing of the last financial year of the period of reference;
- Ordinary pre-tax profits in the period of reference;
- Net profit per share in the period of reference;
- Comparison of estimates of the future share value of ACCIONA and the recommendations of at least four analysts who carry out intensive share monitoring in December of the year prior to the start of the period of reference and in January of the year following the end of the period of reference; and,
- Comparison of the evolution of the ACCIONA share price and that of the IBEX-35 between the first and last financial years of the period of reference.

The Board of Directors, after considering the recommendation of the Appointments and Remuneration Committee, with regard to the metric or metrics agreed, will define, at least, the following:

- The minimum level below which it will be considered that nothing has been achieved; and,
- In the event there are several metrics, the weighting attributed to each one in the quantification of the degree of achievement attained in each period of reference.

3. The plans may be paid in cash, in shares, share options or remuneration rights linked to the value of the same and/or extraordinary contributions to the Savings Plan, provided the targets established to that end are attained.

# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

4. The long-term remuneration systems will include the safeguards necessary to avoid the assumption of excessive risks and reward unfavourable results. Specifically, at least 20% of the long-term incentive that Executive Directors are entitled to receive will be subject to a deferral period of one (1) year, being paid after the drawing up of the consolidated Annual Accounts of Acciona and its group corresponding to the financial year following the last calculation period for the vesting of the remuneration in relation to which an unqualified audit report is issued, provided that, in the judgement of the Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, none of the malus scenarios indicated in the following paragraph exists.

In addition, within three (3) years following each date on which an incentive is paid (including payment of the part of the incentive paid on a deferred basis), ACCIONA will be entitled to claim from the Executive Directors the clawback of all or part of the part of incentive paid to the Executive Director if, within such period of three (3) years, in the judgement of the Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, any of the following malus scenarios exists: (i) the Executive Director commits a serious breach of the duties of diligence or loyalty according to which he/she must perform his/her duties in ACCIONA, or due to any other serious and culpable breach of the obligations that the Executive Directors have assumed by virtue of the contracts entered into with ACCIONA for the discharge of their executive functions, (ii) it is verified that the Executive Director has received the incentive under the plan on the basis of data that are subsequently shown to be manifestly inaccurate, or (iii) the Executive Director breaches any post-contractual non-compete undertaking subscribed or assumed in relation to ACCIONA.

5. In the case of systems of remuneration consisting of the delivery of shares, under no circumstances will the number of shares delivered exceed the maximum number of shares approved by the General Meeting.

The cost of the payment on account in the share-linked remuneration systems will not be charged to the beneficiaries, with the company assuming the tax cost of such payment in terms of personal taxation of the beneficiaries, with the limits established by legislation.

## 5.2.4. Savings Plan

The Company has established a Savings Plan linked to reaching a certain age, permanent disability, whether total, absolute or severe, and death, exclusively for Executive Directors and designed to supplement the public Social Security benefits, in the terms and conditions established in said plan.

The contributions in favour of the Executive Directors will be for an amount equivalent to 100% of the fixed salary, although the Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, may modify these contributions in order to adjust them to the evolution of the business and the market.

Ordinary contributions may be made to the Savings Plan, the amount of which will be approved by the Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, at any time during the contracts of the Executive Directors; and extraordinary contributions charged to their respective annual variable remuneration, at the discretion of the Executive Directors, pursuant to section 5.2.2 above.

In addition, the Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, may approve extraordinary contributions to the Savings Plan for Executive Directors, providing the corresponding breakdown in the Annual Report on the Remuneration of Directors.

The Savings Plan established by ACCIONA envisages status as beneficiary of the Savings Plan will be lost (i) in the event any of the risk contingencies covered arises and, as a result, the benefit is paid out, (ii) upon reaching 65 years of age, or (iii) upon leaving the position of director, for reasons other than the foregoing.

Moreover, it envisages that the Directors will lose their accumulated economic rights in the Savings Plan and, as such, will not receive the derived benefit in the event of (a) resignation or waiver for voluntary reasons, or (b) removal due to a breach of duties or having caused damage to ACCIONA, with a final judicial judgment issued by the competent authority.

The Board of Directors, acting on a proposal from the Appointments and Remuneration Committee, may approve the cancellation or early maturity of the Savings Plan, in full or in part, also recognising financial compensation for the Executive Directors in the event of cancellation, provided at that date they have not lost their accumulated economic rights. Said compensation will not exceed the funds accumulated in the Savings Plan that are cancelled, with the corresponding breakdown being included in the Annual Report on the Remuneration of Directors.

# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

## 5.2.5. Other remuneration-in-kind

In addition to the remuneration items indicated above, the Executive Directors receive certain remuneration-in-kind, consisting of the following: life insurance, company vehicle and health insurance, depending on the Company benefits policy at any given time.

Executive Directors will be entitled to be reimbursed for any reasonable expenses (travel, transport, per diem, mobile phone, representation or any other kind) incurred while performing services for the Company, provided they are duly justified.

The Board, acting on a proposal from the Appointments and Remuneration Committee, may approve a modification of this remuneration.

## 5.2.6. Main contract conditions

Executive Directors provide their services in the performance of their executive functions by virtue of indefinite commercial contracts. Article 31.1 of the ACCIONA Articles of Association stipulates that directors are appointed for three years, and may be re-elected on one or more occasions.

The Board of Directors Regulations establish, among other things, that Executive Directors will offer to resign from the Board of Directors and, if the Board sees fit, may formalise the resignation when they cease to hold the executive positions as a result of which they were appointed as directors.

No indemnification for early termination of the executive functions of directors is established and neither are there hiring premiums, loyalty clauses or notice periods.

The provision of services by the Executive Directors is on an exclusive basis and with full dedication, notwithstanding the possibility of holding positions in family firms, whose activity does not compete with that of the Acciona Group or institutional representative positions on not-for-profit entities.

During an addition period of one year as of termination of the contract entered into with Company, the Executive Directors will refrain from:

- a. Providing services, directly or indirectly, to any person, business or company (whether as member, manager, employee, consultant, investor, provider or in any other capacity) that competes with the business of the Company or of the Acciona Group, without the express authorisation of the Company, which will not be refused unreasonably;
- b. Participating, directly or indirectly, in the capital of any company or entity that competes with the business of the Company or of the Acciona Group.

This prohibition will not be understood to have been contravened where the participation is not significant. To that end, a participation is considered not to be significant when it is an investment that does not, directly or indirectly, entail management functions or significant influence in the competitor Company.

- c. Employing, or attempting to employ any member (of staff or) of the management team of the Company or of any company belonging to the Acciona Group or persuading them to resign from their post, as well as persuading or trying to persuade any agent, client, supplier or collaborator of the Company or of the Acciona Group to terminate its relationship with them.

The contracts signed with the Executive Directors exclude any indemnification linked to the post-contractual non-compete prohibition during a term of one year assumed by the Executive Directors.

# REMUNERATION POLICY FOR DIRECTORS OF ACCIONA, S.A.

## 6. GOVERNANCE

### 6.1. Review and approval of the Policy

The Remuneration Policy of the Board of Directors of ACCIONA will be analysed and reviewed periodically by the Appointments and Remuneration Committee, which will send proposed modifications to the Board of Directors as it sees fit depending on the evolution of the Company and the market, as well as any adaptations that are required for complying with the regulatory provisions in force and the good governance rules.

### 6.2. Supervision and application

The Board of Directors of ACCIONA is responsible for establishing a system of control and oversight of the specific requirements of the Remuneration Policy applicable to the members of the Board of Directors which guarantees compliance with an effective application of the rules established in this Policy.

## 7. APPROVAL AND ENTRY INTO FORCE

The Remuneration Policy for Directors de ACCIONA will be approved, if applicable, by the General Meeting of Shareholders for financial years 2021, 2022 and 2023.

Any modification or replacement of the Policy during the 2021 to 2023 three-year period will require the prior approval of the General Meeting of Shareholders as established in the legislation in force. In the event there are no modifications to the Policy during that term, a new Policy will be submitted for approval at the 2023 General Meeting.

In any event, any remuneration received by Directors will be in line with the Remuneration Policy for Directors in force at any given time, except for the remuneration expressly approved by the General Meeting of Shareholders.

Application of this Policy will be subject, in any event, to those modifications that, in accordance with the legislation in force at any given time or the interpretation of the same by the Company, ACCIONA sees fit to include.

# PERSONAL DATA PROTECTION POLICY AND GUARANTEE OF DIGITAL RIGHTS AT ACCIONA

## 1.- INTRODUCTION

Our goal at ACCIONA is to guarantee that all areas of the company can safely and sustainably develop their activity. We are therefore committed to protecting facilities and processes and are very especially committed to safeguarding the integrity and rights of people.

In the digital society in which we live, personal data security has become one of the top priorities of organisations. That is why guaranteeing the sanctity of that information must be an indisputable objective at a global and highly interconnected company such as ours.

One of ACCIONA's principles is respect for the legislation of each one of the countries in which it operates. This means that it must adapt its information systems to the specific regulations that govern the processing of data of any person who, for whatever reason, may be related to the company, and specifically regarding the protection of their personal data. This commitment extends of the digital rights of ACCIONA's workers regarding aspects that are as important as reconciling work and family life or guaranteeing the right to privacy with respect to the use of video surveillance devices or geolocation systems.

The main purposes of this policy are to establish the company's commitment regarding personal data protection and to define a framework that allows ensuring and improving said protection, thereby respecting the principles and rights that are established in applicable regulations.

## 2.- SCOPE OF APPLICATION

This policy must be complied with by all organisational units or companies and entities of the ACCIONA Group (defined as those over which Acciona, S.A. directly or indirectly exercises control over the capital and/or management thereof), as well as their employees, suppliers, shareholders and customers (among others), which record or process personal data.

In consortiums or joint ventures in which ACCIONA does not hold control, ACCIONA's representatives will observe the precepts of this policy and will promote the application thereof, to the extent possible.

In turn, it will be applicable in all phases of the life cycle of information that may contain personal data (generation, distribution, storage, processing, consultation and destruction).

## 3.- PRINCIPLES RELATED TO PERSONAL DATA PROTECTION

The principles assumed by ACCIONA regarding personal data protection indicate how personal data should be collected, processed, transferred and stored, as well as how the rights of data subjects are exercised, in order to ensure the right to privacy and all other fundamental rights of citizens. The principles related to personal data processing are the following:

- Personal data should be processed legitimately, fairly and transparently.
- Personal data should be collected for explicit and legitimate purposes that are determined at the time of collection.
- Personal data should be adequate, relevant and limited to what is necessary for the purposes for which they are processed.
- Personal data should be accurate and always be kept up to date.
- Personal data should be kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed.
- Personal data should be processed such that the security thereof is ensured.
- Proactive responsibility.



# PERSONAL DATA PROTECTION POLICY AND GUARANTEE OF DIGITAL RIGHTS AT ACCIONA

## 4.- COMMITMENTS AND RESPONSIBILITIES REGARDING PERSONAL DATA PROTECTION

ACCIONA's commitments regarding personal data protection, which ensure compliance with the specified principles, are detailed below:

- Compliance with applicable legal and regulatory requirements and alignment with internationally recognised standards and good practices.
- Driving the development and implementation of our own body of regulations, thereby establishing the bases for integrating protection in the processing of personal data in all processes of the organisation and guaranteeing respect for the rights of data subjects.
- Integrating personal data protection in all phases of the life cycle of information, technology systems and organisational or technological processes, therefore protecting all media that are in charge of processing, communicating or storing information.
- Understanding personal data protection as an integral process oriented at continuous improvement (planning, doing, verifying and acting).
- Developing a management model based on the criteria of legality and proportionality, and aligned with business strategies, which will allow adequate analysis and management of the risks that might affect the principles of personal data protection and therefore adopting the necessary measures for the protection thereof.
- Ensuring the governability of this management model by creating an organisational structure for the protection of personal data and the definition of responsibilities from a proactive approach.

Based on the aforementioned and for the appropriate adoption of said commitments, the following responsibilities are established:

- ACCIONA Management will require and ensure compliance with personal data protection by the entire organisation and by all people with access to personal data, including its suppliers, contractors and shareholders, among others.
- Every division or business unit will be responsible for implementing the necessary measures that ensure an adequate level of security within the scope of their business.
- Any person with access to ACCIONA information that may contain personal data, whether internal personnel or external personnel, will be bound to comply with the aspects set forth in the policy, regulations, procedures and any other document pertaining to personal data protection. A breach thereof will be subject to application of the corresponding disciplinary scheme determined by ACCIONA.

The development of these commitments and responsibilities will allow ACCIONA to obtain the following benefits:

- Improvement of personal data protection based on a process of continuous improvement and the availability of resources, knowledge, procedures and tools.
- Consolidation of trust in the organisation by customers, shareholders and suppliers, accompanied by an improved public image.
- Assurance of compliance with legal and ethical requirements, thus decreasing the costs resulting from a breach of personal data protection regulations, through the progressive implementation of security controls.

## 5.- ORGANISATIONAL STRUCTURE FOR PERSONAL DATA PROTECTION

To guarantee adequate management of personal data protection, the following governing bodies are established:

- **Unit responsible for personal data protection at ACCIONA:** the Personal Data Protection Department, which reports to the Legal Advising Department, will be in charge of implementing and managing the personal data protection policy, developing the body of regulations and defining – together with the heads of ICT, Corporate Security and HR – the appropriate security measures for ensuring personal data protection.
  - **Heads of personal data protection at each organisational unit or company of ACCIONA:** they will be in charge of ensuring implementation of the security measures established at the organisational unit or company to which they belong in order to guarantee the security of personal data, therefore integrating personal data protection into the business processes.
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# PERSONAL DATA PROTECTION POLICY AND GUARANTEE OF DIGITAL RIGHTS AT ACCIONA

## 6.- RIGHT TO PRIVACY AND THE USE OF DIGITAL DEVICES AT THE WORKPLACE

- ACCIONA places ICT resources at the disposal of users who may require such resources for developing their professional activity. The use of those resources means respect for applicable legislation, respect for the principles set forth in ACCIONA's Code of Conduct and strict compliance with regulations on the use of ICT resources.
- ACCIONA establishes the criteria for using ICT resources placed at the disposal of users through its internal regulations on ICT resources. In any event, those regulations respect the minimum standards for the protection of user privacy in accordance with social uses and legally recognised rights.
- All ICT resources that the Company places at the disposal of users must be used appropriately by the same in the performance of their professional duties and tasks.
- The use of those resources for non-professional purposes will be limited and, in any event, must be in moderation according to the rules, restrictions or prohibitions that are specified in the internal regulations on ICT resources.

## 7.- RIGHT TO DISCONNECT FROM WORKPLACE

- The digital revolution, the boom in ICT resources and both automation and globalisation processes represent a challenge and a paradigm shift in all areas, especially in labour relations.
- The implementation of ICT resources at the workplace should be beneficial, and this is in fact evidenced by the multiple advantages that have come about (i.e. an increase in efficiency and productivity and improved flexibility). However, a series of disadvantages have also become apparent (i.e. the risk of being permanently connected and over-exposure to information). We must weigh those disadvantages and provide a solution, or at least mitigate them.
- Considering the aforementioned, ACCIONA undertakes to respect and enforce respect for the right to disconnect from work.

## 8.- RIGHT TO PRIVACY REGARDING THE USE OF VIDEO SURVEILLANCE AND SOUND RECORDING DEVICES AT THE WORKPLACE

- ACCIONA, within the scope of its authority, may process images through camera or video camera systems for the purpose of preserving the security of people and property, as well as its facilities, in accordance with the corresponding regulations.
- ACCIONA will inform about the existence of video surveillance and recording devices (installed within the scope of its authority) by putting up informative signs in a sufficiently visible location, thereby identifying (at least) the existence of processing, the identity of the data controller and the possibility of exercising the rights provided for in applicable regulations.
- ACCIONA may process the images obtained through camera or video camera systems for the purpose of exercising its control functions over workers in accordance with legal provisions. In this case, ACCIONA will provide workers and their representatives with advance, express, clear and concise notice.
- In no case will the installation of sound recording or video surveillance systems be permitted, within the scope controlled by ACCIONA, in locations that are designed for worker rest or relaxation.

# PERSONAL DATA PROTECTION POLICY AND GUARANTEE OF DIGITAL RIGHTS AT ACCIONA

## **9.- RIGHT TO PRIVACY RELATED TO THE USE OF GEOLOCATION SYSTEMS AT THE WORKPLACE**

- ACCIONA may process the data obtained through geolocation systems for exercising supervisory functions.
- In advance, ACCIONA must expressly, clearly and unequivocally inform workers in accordance with legal provisions.

## **10.- INTERNATIONAL IMPLEMENTATION**

The units that are responsible for data protection in each country, in coordination with the Personal Data Protection Department of Acciona, S.A., will establish the necessary internal procedures for developing and adapting the principles set forth in this Policy, in accordance with applicable local legislation at any given time.

## **11.- ENTRY INTO FORCE**

This personal data protection policy will enter into force as from the publication date hereof.

Approval by the Audit Committee 12/12/19  
Modified by the Audit & Sustainability Committee 26/01/23

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# CYBERSECURITY POLICY

## 1. PURPOSE

ACCIONA considers information to be one of its most important assets, including the systems that support and process information. It has therefore established the objective of effective and efficient management of the risks to which information and information systems are subject.

This policy consequently establishes the cybersecurity principles in force at ACCIONA to ensure the protection of its information and the supporting systems thereof.

The specific objectives of this document are:

- Define the principles that govern the management of cybersecurity at ACCIONA and according to which the group's information is protected and the cybersecurity risks to which it is exposed are mitigated. These principles will be in line with legislative and regulatory requirements in force.
- Define and assign the responsibilities associated with the implementation and maintenance of the cybersecurity management model.
- Establish a framework that facilitates decision-making related to the implementation of cybersecurity measures, both technical measures and procedural and organizational ones, in order to prevent the following impacts:
  - Harm to the image and reputation of ACCIONA.
  - Interruption of the critical processes that support the business.
  - The loss or improper use of information assets.

## 2. SCOPE

This policy applies to all information assets, companies and employees of the Group, as well as to collaborators and external companies that access ACCIONA's information systems.

ACCIONA also has the obligation to ensure, under the same terms, the security of information that concerns its customers, collaborating entities and competent official bodies.

## 3. DEVELOPMENT OF THE POLICY

The policy is complemented by a Regulatory Framework for the management of Cybersecurity, which is appropriate for responding to current and emerging threats, as well as regulatory requirements. The structure of this regulatory framework is divided into three levels: Primer nivel normativo: constituido por la presente política.

- **First regulatory level:** formed by this policy.
- **Second regulatory level:** formed by general cybersecurity standards.
- **Third regulatory level:** formed by procedures, operating manuals and technical guides.

The Cybersecurity Regulatory Framework is reviewed regularly at least once a year, as well as after significant changes that might affect ACCIONA's cybersecurity environment and/or the circumstances of its business.

## 4. PRINCIPLES

- **Prevention and resilience:** strengthen capabilities for protection against and the early detection of cyber threats to prevent them from having an impact on ACCIONA, and if they do have an impact, so that their effects on the business can be minimised.
- **Participation by Senior Management:** cybersecurity is assumed as a duty whose responsibility is exercised beginning at the organization's highest hierarchical level, wherefore the Management Committee assumes the commitment to ensure implementation of the cybersecurity management system that allows putting what is defined in this document into practice.
- **Shared responsibility:** cybersecurity is a duty that requires the full cooperation of all personnel at ACCIONA, regarding not only compliance with the established standards and procedures that expressly concern them, but also any collaboration that might be occasionally required by the functional managers of cybersecurity.
- **Training:** an adequate level of training and awareness is deemed to be one of the indispensable cornerstones for the correct management of cybersecurity. ACCIONA therefore promotes a culture of cybersecurity through training actions targeted at all employees and stakeholders who are involved. Likewise, it guarantees that cybersecurity teams have the knowledge, experience and technological capability for complying with ACCIONA's cybersecurity objectives.
- **Regulatory compliance:** compliance with applicable laws and regulations related to cybersecurity in all countries where ACCIONA operates must be ensured. Likewise, ACCIONA collaborates with all competent authorities and agencies in order to contribute to the improvement of cybersecurity.

## 5. ORGANIZATION OF CYBERSECURITY

The Cybersecurity Management Committee is ultimately responsible for cybersecurity at ACCIONA, and it delegates the execution of this function to the Cybersecurity Director. This person reports hierarchically to the Director of Information Systems and the Director of Corporate Security. This ensures that the technical controls for which Technology and Processes Directorate is responsible are consistent and converge with the physical and personnel controls for which the Corporate Security Area is responsible.

The mission of Cybersecurity Directorate is to effectively and efficiently manage the Group's information assets, thereby seeking to ensure the viability of the business and taking charge of furthering the organization of cybersecurity defined in this policy.

The Cybersecurity Management Committee is responsible for promoting and supporting the establishment of technical, organizational and control measures that guarantee the integrity, availability and confidentiality of information, within a general framework to manage cybersecurity risks. This makes therefore such measures compatible with the necessary transmission of information and knowledge among the various organizational areas of ACCIONA.

For coordination purposes, there are different operational Cybersecurity Committees, in which the main cybersecurity managers of the different areas, functions, companies or territories that may be determined in each case participate.

Without prejudice to the preceding, every ACCIONA employee is responsible for complying with cybersecurity requirements when performing their duties, such that there is shared co-responsibility among employees, executives, collaborators and the cybersecurity organization.

## 6. AUDITING

Audits are periodically conducted, whether total or partial, with the objective of verifying the level of compliance with what is defined in ACCIONA's Cybersecurity Regulatory Framework.

## 7. VALIDITY AND REVISIONS

This policy will enter into force on the next business day following the approval hereof by the ACCIONA Cybersecurity Management Committee. It will remain in force as long as it is not amended or revoked by a subsequent policy.

Any exceptions to the provisions set forth in this policy will be dealt with and approved by the ACCIONA Cybersecurity Management Committee.

As from the entry into force hereof, a period of three months is provided for adapting the incompatibilities of the provisions set forth in this document to those that could exist in other standards, both global and local.

This document will be revised not only periodically but also according to the organizational, legal or business changes that could occur at any given time in order to maintain its pertinence, sufficiency and efficacy. If changes are made to the document, they will be communicated and published in the Cybersecurity space of ACCIONA's Intranet (InterACCIONA).

This policy is available on the Intranet (InterACCIONA) to all employees and on the corporate website to all stakeholders of the company.

This policy will come into force on the next business day following its approval by the Audit and Sustainability Committee of the Board of Directors of ACCIONA, SA. It shall remain in force until it is modified or repealed by a subsequent policy.

Exceptions to the provisions of this policy will be dealt with and approved by the Audit and Sustainability Committee of the Board of Directors of ACCIONA, SA at the proposal of ACCIONA's Cybersecurity Management Committee.

**December 16, 2022**

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# DOCUMENT MANAGEMENT AND PRESERVATION POLICY

## Statement of intent

ACCIONA, just like the rest of society, is facing an unstoppable process of digitisation and transformation of the channels, times and modes of communication, and it has to rethink how to manage knowledge according to a secure, ubiquitous and multi-channel model in a large number of formats. This change will mean a major revolution in document management.

ACCIONA is preparing this Policy to define the company's Document Management System, which begins with an operating system that, based on paper files and the management of huge quantities of scanned documents, must completely adopt and convert to electronic documents and the paperless office.

The approach to this process considers state and local legislation related to the transformation of administrative procedures in the new e-administration and e-society environment. This means that, among other things, companies must interact electronically with Public Administrations for access to the award of contracts and the performance and decision thereof, and it means that certain directives on the security, conservation and destruction of electronic documents and files must be applied.

## Principles

- **Environmental sustainability** – ACCIONA applies the PAPERLESS principles, which require that the consumption and generation of paper must be minimised for reducing the carbon footprint of records derived from the company's activity.
- **Business sustainability (legal risks)** – ACCIONA minimises legal risks in the regions where it is present by intelligently managing the life cycle of digital documents and files over time, and in all the territories and all the businesses in which it operates.
- **Business sustainability (knowledge)** – ACCIONA seeks to maximise the exchange of knowledge among the various organisations of the group, while also focusing on sharing that knowledge between successive generations of employees.
- **Business sustainability (security and cybersecurity)** – ACCIONA is aware that, as a global and highly interconnected company, the accumulation of knowledge has become a maximum priority, wherefore the secure management of that knowledge has to be a mandatory objective.
- **New challenges and working methods** – ACCIONA constantly reviews the processes associated with these activities, for which it refers to the best practices and tools in each sector, and it will certify such practices according to standards of recognised prestige whenever it might be appropriate for the evolution of its businesses.
- **Promotion of adequate management of electronic documents** – ACCIONA takes into account the necessary technical and organisational actions designed to provide standardised processing of all electronic documents, as from the creation thereof until its life cycle is completed, thereby establishing the bases for drafting a Document Retention Standard.

**POLICY  
BOOK**