



POLICY BOOK



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SUSTAINABILITY AND INNOVATION

SUSTAINABILITY POLICY

Statement of intent

ACCIONA is a company with a pioneering, entrepreneurial spirit, committed to sustainable development through the creation, development and management of infrastructures, energy, water and services, actively contributing to social well-being, environmental balance and economic progress.

ACCIONA, aware of the challenges facing humanity and the difficulty of getting a global sustainable development model, takes on the responsibility of mitigating new risks, but also responding successfully to new opportunities that stem from these challenges.

Our commitment goes beyond the bottom line and points towards more ambitious goals of creating shared value in the long term for society.

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

Principles

- Ethics and responsibility in business — ACCIONA promotes ethical and sustainable work from its own business, always acting from an outlook of precaution and economic, social and environmental risk minimization.
- Financial strength and long-term approach — ACCIONA understands sustainability as a long-term commitment that reinforces the principle of economic and financial stability.
- Respect for fundamental human rights — ACCIONA rejects any form of human right abuse or violation between employees, suppliers, contractors, collaborators, partners, competitors and society at large, promoting equality of opportunity and non-discrimination.
- Value creation for communities where it operates — ACCIONA aims to provide value in the geographical areas where it operates, through the development of business models that contribute to its social development.
- Caring for the environment and fighting climate change — In order to reduce the impact of its operations, ACCIONA seeks the highest level of environmental efficiency in all projects undertaken, raising awareness among employees of the integration of this variable in decision making and business operations.
- Integration of Sustainability — ACCIONA understands sustainability as an issue that must be present in all business areas and organizational levels of the company, with a spill-over effect to customers, suppliers, partners and other stakeholders
- Innovation — ACCIONA fosters innovation as a cornerstone of business development, striving for sustainable solutions in technology and operational areas.
- Dialogue with stakeholders — ACCIONA holds regular and fluid dialogue with its stakeholders, collecting and responding to their expectations, including the most relevant ones into its sustainability strategy.
- Transparency in communication and accountability — ACCIONA provides transparent, accurate and rigorous information to its stakeholders.

INNOVATION POLICY

Statement of intent

At ACCIONA, innovation is a priority as a differentiation factor and a driver of change. Aware that competitiveness, internationalization and sustainable development are linked to innovation, ACCIONA is committed to continue its efforts in this area, allocating resources to incorporate cutting-edge solutions and working on ongoing identification of technological and business opportunities that will generate value and strengthen our existing businesses.

This approach is put into practice from the strategic values #f excellence, innovation, sustainability and compliance.

Principles

- Management commitment and promotion — Innovation and research activity is driven from the highest management level, allocating financial and human resources necessary for their development.
- Innovation culture — a culture of innovation is promoted by promoting the involvement of employees through internal initiatives and recognition of professionals' contributions.
- Focus on creation — ACCIONA directs its efforts to creating value, business growth, customer satisfaction and sustainable development contribution.
- Search for opportunities — Through close cooperation between Innovation organizational units and business managers, as well as through the use of structured knowledge transfer schemes.
- Impact monitoring, tracking and analyzing results — ACCIONA performs constant monitoring of its innovative and research activity through the introduction of control metrics and the establishment of an improvement identification process for subsequent analysis and implementation.
- Fostering collaboration and partnerships with third parties via strategic partnerships and finding synergies.
- Promotion of scientific innovation — ACCIONA participates actively in promoting scientific progress, in everything from the internal communication of its activities to participation in international scientific community events.
- Intellectual Property Protection — ACCIONA promotes the protection of industrial and intellectual property, developed as part of its innovative business activities.



ECONOMIC AND CORPORATE GOVERNANCE

ANTI-CORRUPTION POLICY

Statement of intent

Through its various Internal Conduct Guidelines, ACCIONA stipulates that every employee should be characterized by ethical, honest, upright and transparent behavior. Activities and decisions are implemented to address any act of corruption or bribery by employees and third parties acting on behalf of the Company.

As a member of the United Nations Global Compact, ACCIONA publicly expresses its support and respect for the fundamental anti-corruption principles included in the United Nations Convention against Corruption, and the use of the Global Compact's Reporting Guidance on the 10th Principle for fighting against corruption, pledging to work against corruption in all its forms, including extortion and incitement to crime, 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 attention for public officials, in accordance with the ACCIONA Expense Regulations. Invitations to acts, events, etc., fall within the general austerity rules deriving from these guidelines without, in any case, any room for interpretation of these events beyond what they are: an expression of attention to the people who have been invited.
- Conflict of interests — ACCIONA bases the relationship with its employees on loyalty inspired by common interests. It therefore respects its employees' participation in activities outside the company of any kind, provided that they are carried out within the law and not compete or conflict with their duties as ACCIONA employees.
- Payment system — employees shall not receive, offer or give, directly or indirectly, any payment in cash, in kind or any other benefit, to any person at the service of any entity, public or private, political party or candidate for public office, with the intent of wrongfully obtaining or maintaining business deals or other advantages.
- Insider trading — All employees must keep strict confidentiality of all reserved information to which they access as part of their professional activities and refrain from misusing it to benefit themselves or third parties.

- Ethics in relationships — ACCIONA establishes relationships with third parties, customers, partners, suppliers and governments from a standpoint of professional ethics. ACCIONA, within its supply chain, demands from its suppliers ethical conduct including anti-corruption standards in its conversations and contractual negotiations.
- Ensuring transparency and accountability — ACCIONA services and operations are governed by transparency controls and activity reports. No company provision will be used as a means to cover up an overpayment, bribery or any of the practices rejected by this policy.
- Monitoring, reporting and follow-up — Through its Internal Audit Department and integrated budgetary control systems, the company applies prevention, surveillance and control measures to accounting records reflecting payments, expenditures, transactions and disposal of assets by the company. ACCIONA thus identifies and controls any action liable of breaking the rules. The company also offers employees and others an ethics Channel as an avenue for reporting any of the behaviors listed in this policy, promoting integrity and accountability against corruption.

ANTITRUST POLICY

Statement of intent

ACCIONA understands and respects the coexistence of competitors in the market, as it promotes the quality of goods, services and prices.

As a company governed by corporate ethics and transparency, ACCIONA rejects any form of unfair competition, understood as agreements between competitors, agreements between buyers and sellers or the abuse of a leading market position.

The scope of this policy includes all countries and markets where ACCIONA operates, with particular attention given to places where there is an identified risk of breach of competition.

Principles

- Regulatory action — ACCIONA seeks compliance and promotion of regulatory measures aimed at addressing, reducing and preventing anti-competitive behavior and price fixing mechanisms.
- Fair competition — ACCIONA rejects any unfair competition activity such as dumping, customer diversion, dissemination of false information about a competitor, deception, imitation, abuse of a leading market position and State actions aimed at benefiting certain companies, otherwise correcting such attitudes.
- Anti-monopoly — Implement practices that avoid monopolies and promote competition.
- Agreement regulation — ACCIONA discourages making agreements with the competition to fix prices, share markets or orchestrate procurement and output limitation fraud.
- Cooperation with authorities — ACCIONA actively collaborates with competent authorities in eradicating conducts of which it has any evidence.
- Acting locally — ACCIONA is committed to establishing the necessary measures to ensure an appropriate flow of services and operations according to the characteristics of the country and market where it operates.

RISK MANAGEMENT POLICY

Statement of intent

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

This policy aims to integrate risk management within ACCIONA's strategy and establish the framework and principles of the Risk Management System.

This policy covers all the risks associated with the activities carried out by the ACCIONA business lines in all geographic areas where it operates.

Principles

System framework — Every action aimed at identifying, assessing, prioritizing, discussing, reviewing or controlling risks should fall within the Risk Management System and comply with the following principles:

- Promoting a culture of risk-opportunity in company management through the Risk Management System.
- Homogenization and centralization of the Company's risk management.
- Include the results of analysis and risk assessment within ACCIONA's strategy and decision making
- Tolerance level — ACCIONA will favor achieving business objectives within the accepted risk tolerance level.
- Protection of interests — Risk management will seek to defend the interests of shareholders, customers and other company stakeholders.
- Accountability — Risk management will be accountable in a transparent manner with regulators and other external agents.
- Ensure compliance with current corporate regulations and legislation.
- Resource upgrading, treatment and optimization — The updating and management of risks will be done by coordinating the flow of information with business lines as well as the optimization of resources devoted to this effort.
- Periodic review — Analysis of the organization's commitment to risk management.

QUALITY POLICY

Statement of intent

ACCIONA is committed to providing value to its stakeholders through excellent business process management, taking responsibility to ensure compliance with legal requirements and voluntary guidelines. The company aims to be a pioneer and a benchmark of best practices, giving top priority to the continuous quality improvement of its products and services.

The culture of process quality and efficiency extends across all divisions and countries where ACCIONA operates.

Principles

The Quality Policy is based on the following principles:

- Alignment — The quality objectives are aligned with the company's mission, vision and strategy.
- Commitment to Sustainability — ACCIONA extends to customers its commitment to sustainability: promoting environmental improvements, fostering responsible consumption and offering beneficial products and services from a social and environmental perspective.
- Health and safety — ACCIONA applies maximum stringency in the quality control of its products and services, minimizing risks of use, contributing to the health and safety of its consumers.
- Quality of life — ACCIONA contributes to the systematic improvement of quality of life, increasing the availability of essential products and services, creating environments that can be enjoyed by everyone, including people with disabilities.
- Customer satisfaction — ACCIONA listens to its customers and meets their expectations, incorporating their recommendations to the company's products and services to continually improve their level of satisfaction.
- The company develops process operational innovations to improve productivity, create economic value and contribute to sustainable development.



SOCIAL AREA

HUMAN RIGHTS POLICY

Statement of intent

ACCIONA supports, respects and contributes to the protection of international human rights, making sure not to be complicit in any form of abuse or violation thereof, between employees, suppliers, contractors, collaborators, partners, competitors and society at large.

ACCIONA is committed to respecting human rights and public freedoms recognized in the United Nations Universal Declaration of Human Rights.

Through its commitment to the Global Compact of the United Nations, it undertakes to support and defend the fulfilment and protection of human rights and to promote the adoption of these principles and values in companies where it is involved, even in those it doesn't control, as well as among its suppliers, contractors and partners.

Principles

- Legality of all actions - ACCIONA does not participate in actions that compromise or jeopardize strict legality and ethical principles.
- Rejection of any form of discrimination — ACCIONA does not accept any discrimination on the basis of age, race, color, gender, religion, political opinion, nationality, sexual orientation, social origin or disability.
- Respect for people (rejection of forced labor, child labor and lack of freedoms) — ACCIONA, by adopting employment practices consistent with the conventions of the International Labour Organization, prohibits forced labor in all its forms. ACCIONA promotes safe childhood, eradicating child labor through its minimum employment requirements. ACCIONA defends the freedom of affiliation, association and the effective recognition of the right to collective bargaining.
- Quality and safety of services — ACCIONA ensures that services and products it provides do not pose a risk to the safety and health of workers, customers and communities for whom they are intended and undertakes to correct any discrepancy.
- Defense, promotion and dissemination of Rights — ACCIONA rejects any manifestation of physical, psychological or moral bullying, abuse of authority, or any other conduct that intimidates or offends the rights of individuals. It also promotes respect for human rights among those societies and communities where it operates and promotes dignified and respectful conduct for everyone, internally and externally.
- Commitment to others — ACCIONA promotes respect for these rights in its supply chain through the Ethical Principles and the commercial relations with its suppliers, contractors and collaborators.
- Supervision and cooperation with the authorities — ACCIONA, via its Code of Conduct Commission, monitors and corrects any human rights abuse and, if necessary, raises the issue to the courts involved, assisting them fully at all times.
- Due diligence — ACCIONA's actions are conducted with due diligence in order to avoid violating the rights of others and to mitigate the negative consequences of its activities.
- Commitment and formalization — Through its Code of Conduct and its specific procedures to protect against workplace harassment and sexual harassment, ACCIONA establishes systems and procedures for identifying, reporting, protecting and suppressing activities or conduct contrary to established basic social rights and ethical principles.

HUMAN RESOURCES AND OCCUPATIONAL HEALTH AND SAFETY POLICY

Statement of intent

- ACCIONA prioritizes ethical behavior and safety as hallmarks and differential values of its way of working and is also committed with the success and professional development of its employees, continuing to invest in them in order to have the best talent.
- ACCIONA ensures that Human Rights are upheld (reflected in ACCIONA's Human Rights Policy) and principles governed by the International Labour Organization, as well as the safety and welfare of all its employees.
- For ACCIONA, the prevention of occupational risks is a differentiator and an absolute requirement to ensure the safety and health of its employees and partners.
- ACCIONA is aware of the development of its activities in industries where occupational hazards are widely present and that 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 catalysts, ACCIONA promotes ethical values of respect, cooperation, teamwork and behavior patterns contained in the Code of Conduct.
- Respect for people (rejection of forced labor, child labor and lack of freedoms) — ACCIONA, by adopting employment practices consistent with the conventions of the International Labour Organization, prohibits forced labor in all its forms. ACCIONA combats child labor through its employment requirements.
- Promotion of effective equality — ACCIONA promotes the recruitment of the best professionals, ensuring real equality of opportunity, recognition of personal skills and professional merit and rejecting any discrimination on the grounds of age, race, color, sex, religion, political opinion, nationality, sexual orientation, social origin or disability.
- Promoting competitive working conditions — ACCIONA provides fair and equitable remuneration, and professional competitive conditions. It also has talent detection and retaining plans, with development programs for its employees, to encourage the acquisition of new knowledge and management methods, as well as the development of new skills and competencies.
- Freedom of association and bargaining — ACCIONA promotes and respects freedom of association and collective bargaining rights in the workplace and stipulates so in its Code of Conduct.
- Promote work-life balance - ACCIONA promotes a balance between the professional and personal lives of its employees by offering flexible mechanisms that promote the welfare of workers and their environment according to best practices in the sectors where they work.
- Implementation of socially responsible procurement — ACCIONA boasts recruitment plans that encourage hiring groups at risk of social exclusion and people with disabilities.
- Value Creation — By promoting hiring local workers, preferably in the project's area of influence, ACCIONA seeks to create added value to societies within the area of operation.

- Ensure the best working conditions for employees — From compliance with laws and regulations on wages and working hours, respecting the rights of all workers in applicable standards and agreements, and ensuring a healthy work environment.
- Continuous Occupational Health and Safety improvement — ACCIONA promotes and disseminates its Prevention Management System in its own activities, as well as those of partner companies, in order to achieve the technical goal of zero accidents. ACCIONA also provides its employees and its partner companies with the education, training and material resources for the prevention of occupational hazards, so they can develop their activities safely and without risk to their health.
- Identification and analysis of risks — To prevent and/or reduce exposure to risks, ACCIONA undertakes specific studies in work centers and workspaces and implements preventive measures.
- Delegation of responsibilities — ACCIONA acts as facilitator of means and resources to ensure Health and Safety, with the commitment and responsibility of ACCIONA workers to ensure their own safety and that of others.
- Dissemination of best practices — ACCIONA publishes information on the risks associated with its centers and workplaces as well as the preventive and emergency measures to implement, especially in relation to its suppliers, contractors and collaborators.
- Accreditation development — ACCIONA promotes accreditation of all its activities in accordance with the highest health and safety standards, based on OHSAS 18001 standards.
- ACCIONA also promotes health and well-being through specific policies to promote healthy behaviors in terms of diet, exercise promotion, and development of preventive medical plans.

SOCIAL ACTION POLICY

Statement of intent

ACCIONA believes that social action must provide effective responses, within its natural capabilities, to the challenges of the communities it serves.

To achieve this goal, ACCIONA seeks to align social collaboration and its business activity, reinforcing the trust between the company and 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 related to its business that are in turn essential for development: energy, water, infrastructure and services.
- Medium and long term commitment — ACCIONA gives its social action initiatives and community relations a durable medium and long term focus, just as its business efforts.
- 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.
- Positive added value — ACCIONA understands that its contribution should be seen as a contribution to the welfare of communities. Its actions, not necessarily compensatory or replacement, go beyond its business obligations.
- Transparency - ACCIONA seeks transparency in its collaborations with entities so they are not used for purposes contrary to applicable law at all times.
- Adaptability - ACCIONA is committed, in every project, to initiatives flexibly adapted to local needs and local demands of the societies in which it operates.
- Employee involvement — Social action initiatives also represent an opportunity to channel solidarity and commitment concerns. This is why ACCIONA promotes volunteerism among its workforce.



ENVIRONMENTAL AREA

ENVIRONMENT POLICY

Statement of intent

The preservation and respect for the environment is one of ACCIONA's basic pillars of action, apparent in the company's compliance with the best environmental practices in all its activities, through the prevention and minimization of adverse environmental impacts and conservation of natural resources.

ACCIONA's environmental strategy is structured around the commitment against climate change, promoting energy saving, rationalization of water use and management, responsible use of resources, effective waste management, pollution prevention and protection of the natural environment and biodiversity.

Principles

- Comply with environmental legislation as a basic premise of ACCIONA's commitment to the environment.
- Reduced environmental impact — ACCIONA takes care of environmental aspects in all stages of development of the company's activities in order to minimize the impact on the environment, promoting the rational use of resources at all times.
- Promoting sustainable business — ACCIONA promotes business development opportunities based on renewable generation, development of new clean technologies and focused on energy savings, offering solutions to meet water imbalances.
- Efficiency and excellence — ACCIONA promotes efficiency and excellence in internal management with the implementation of an environmental management system that integrates economic, technical and social aspects, with a clear focus on continuous improvement.
- Risk management — ACCIONA manages environmental risks through a plan of ongoing identification, evaluation and control.
- Environmental Awareness and Protection — ACCIONA promotes collaboration in protecting the environment, developing awareness-raising, training and outreach activities for employees and stakeholders.
- Reducing the 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 in a transparent manner by publishing public documents targeting its stakeholders.
- Monitoring and measurement — ACCIONA develops the necessary indicators to obtain quantifiable information in order to help implement actions to improve its products, services and management processes at all times and promoting rational use of resources and maximum efficiency with the best technologies available.

BIODIVERSITY POLICY

Statement of intent

For ACCIONA, biodiversity conservation and responsible use of our natural heritage, beyond being an ethical commitment, are a necessary condition for global sustainability.

Aware that biodiversity itself is a key, high-value 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 prominent element in its decision-making in the field of planning, implementation and operation of its facilities.
- Impact Compensation — ACCIONA promotes the compensation of impacts generated by the company's activities on the natural environment and biodiversity, and especially on protected areas and species.
- Control of impacts — ACCIONA provides regular monitoring using indicators for regular monitoring and assessment of the impacts on biodiversity of various Company projects and facilities.
- Promote Biodiversity conservation — ACCIONA underscores and communicates relevant actions in the field of environmental conservation developed in different lines of business, promoting and disseminating a culture of biodiversity and natural environment conservation.
- 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 does business.
- Valuation of ecosystem services — ACCIONA assesses its impact on such systems and provides appropriate compensation measures.
- Knowledge and training — ACCIONA promotes awareness and training on biodiversity and conservation in its various lines of business, promoting best practices and communication internally and externally.
- Awareness and research — The company collaborates with government, local communities, civil organizations and other stakeholders in the development of biodiversity conservation, awareness and research actions.

CLIMATE CHANGE POLICY

Statement of intent

ACCIONA considers it a priority to lead the transition towards low-carbon models which reduce or mitigate the adverse effects of climate change, promoting the adoption of ambitious global emission reduction targets, as well as through the development of projects, products and services that contribute to the reduction of greenhouse gases (GHG), facilitating access to renewable energy, water, environmentally sustainable infrastructures, and promoting energy conservation.

Principles

- Renewables — 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 R&D and innovation, in its products and services, and in its supply chain, with the aim of reducing CO2 emissions.
- Promotion of Sustainable Development — ACCIONA participates in the flexible mechanisms defined in the Kyoto Protocol, with the aim of promoting sustainable development in developing countries.
- Managing risks associated with climate change — ACCIONA manages the identification of short, medium and long term risks associated with climate change in order to take the necessary steps to ensure that its businesses adapt to forecasted changes.
- Collaboration — ACCIONA cooperates with other private sector companies, public institutions, social organizations and other stakeholders in the fight against climate change.
- Raising 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.